



# Revenue recognition deadline may be closer than it appears

## Are private companies ready for the new accounting standard?

In a recent webinar poll,<sup>1</sup> approximately 5,400 participants spanning multiple industries and at varying job levels responded to questions on implementation readiness, anticipated challenges, and how the standard will impact their businesses.

### How do you compare?

*All percentages in this document were rounded for ease of viewing/reading.*



#### Status

What is your current implementation status?

47%

Say they are in the early stages of implementation or have not started at all.

*Only 10 percent say they have completed implementation.*

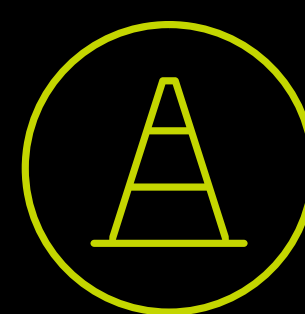


#### Resources

Do you have the resources to implement the new standard?

21%

Say they will need to hire external resources.

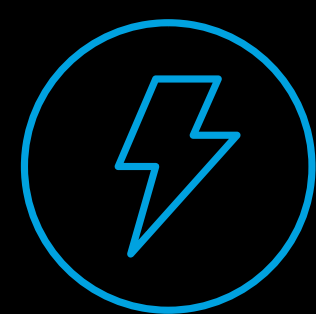


#### Challenges

What is your biggest implementation challenge?

24%

Say their biggest challenge is ensuring that appropriate judgment on when and how to recognize revenue is exercised.



#### Impact

Do you expect the standard to have a material impact on your company's financial statements?

25%

Yes

Say they expect a material impact on their financial statements.

Have you considered how the new revenue recognition standard will impact parts of your business outside of accounting?

23%

Yes

But, we are in the preliminary stages of assessing its impact across business functions.

## Are you ready?

The deadline is looming, contact us to learn how we can help you prepare.

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1. Poll responses were collected from a Deloitte Dbriefs webcast: Revenue recognition standard: Lessons learned from early implementations", which was held in March 2018.