

## Deloitte & Touche LLP Polling Results

**Event Title:** Revenue recognition standard: Lessons learned in early implementations

**Event Date:** 3/22/18

### Polling Summary Report

Results are aggregated without inclusion of Deloitte attendee responses. Data totals for some questions may not equal 100.0% due to the rounding of raw data to the nearest tenth of a decimal.

Which of the following best describes your current implementation status?	
Votes Received: 4,871	
Have not started	18.1%
Early stages of implementation, including understanding the new standard and evaluating impact on different revenue streams	29.3%
Late stages of implementation, including finalizing impact on revenue streams and making necessary process/system changes	16.4%
Completed	9.5%
Unsure/NA	26.7%

Do you expect the standard to have a material impact on your company's financial statements?	
Votes Received: 5,470	
Yes - Revenue will be recognized earlier on financial statements	12.9%
Yes - Revenue will be recognized later on financial statements	12.3%
No - No material impact is expected	44.8%
Unsure/NA	30.1%

What do you expect will be the biggest challenge for your organization as it implements the new revenue recognition standard between now and the January 1, 2019 compliance deadline?	
Votes Received: 5,334	
Implementing multiple new accounting standards (e.g. lease accounting and/or current expected credit loss) simultaneously with revenue recognition	17.1%
Ensuring that appropriate judgment on when and how to recognize revenue is exercised	23.6%
Determining how shifts in revenue recognition will impact the organization's financial statements	13.7%
Having the right talent resources both in number and skill sets to complete implementation by deadline	17.5%
Unsure/NA	28.1%

### Has your organization considered the impact of the new revenue recognition standard on other parts of your business outside of accounting?

Votes Received: 5,030

Yes, we have developed a plan that reaches beyond the finance and accounting functions	12.6%
Yes, but we are in the preliminary stages of assessing its impact across business functions	23.1%
No, we have not considered the impact beyond finance and accounting, but intend to do so	22.1%
No, we have no plans to assess the impact	10.4%
Unsure/NA	31.7%

### For purposes of implementation, which of the following applies to your organization from a resources perspective?

Votes Received: 4,141

We have sufficient resources in house to implement the new standard	29.1%
We will need to hire external resources to assist with implementing the new standard	21.2%
We will need to hire more internal resources to implement the new standard	8.5%
Unsure/Have not yet thought through all of our staffing needs	41.1%

This publication contains general information only and Deloitte is not, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor.

Deloitte shall not be responsible for any loss sustained by any person who relies on this publication.

#### About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee (“DTTL”), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as “Deloitte Global”) does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the “Deloitte” name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see [www.deloitte.com/about](http://www.deloitte.com/about) to learn more about our global network of member firms.