

2016 Revenue recognition survey

Readiness update, impacts and remaining challenges



About this survey

How have organizations progressed in adopting the new revenue accounting standards (ASC 606 & IFRS 15)? To find out, PwC and [Financial Executives Research Foundation](#) (FERF) surveyed executives from organizations' accounting and finance functions to find out:

- How far along are organizations in the implementation journey?
- What have been the most pressing challenges and biggest impacts?
- How are organizations managing the resources needed?

Responses were collected through an open, online survey in August 2016. More than 700 executives from a wide range of industries participated and responses are summarized here.

Interactive analysis online

Visit our [2016 revenue recognition survey – top findings](#) page online for access to:

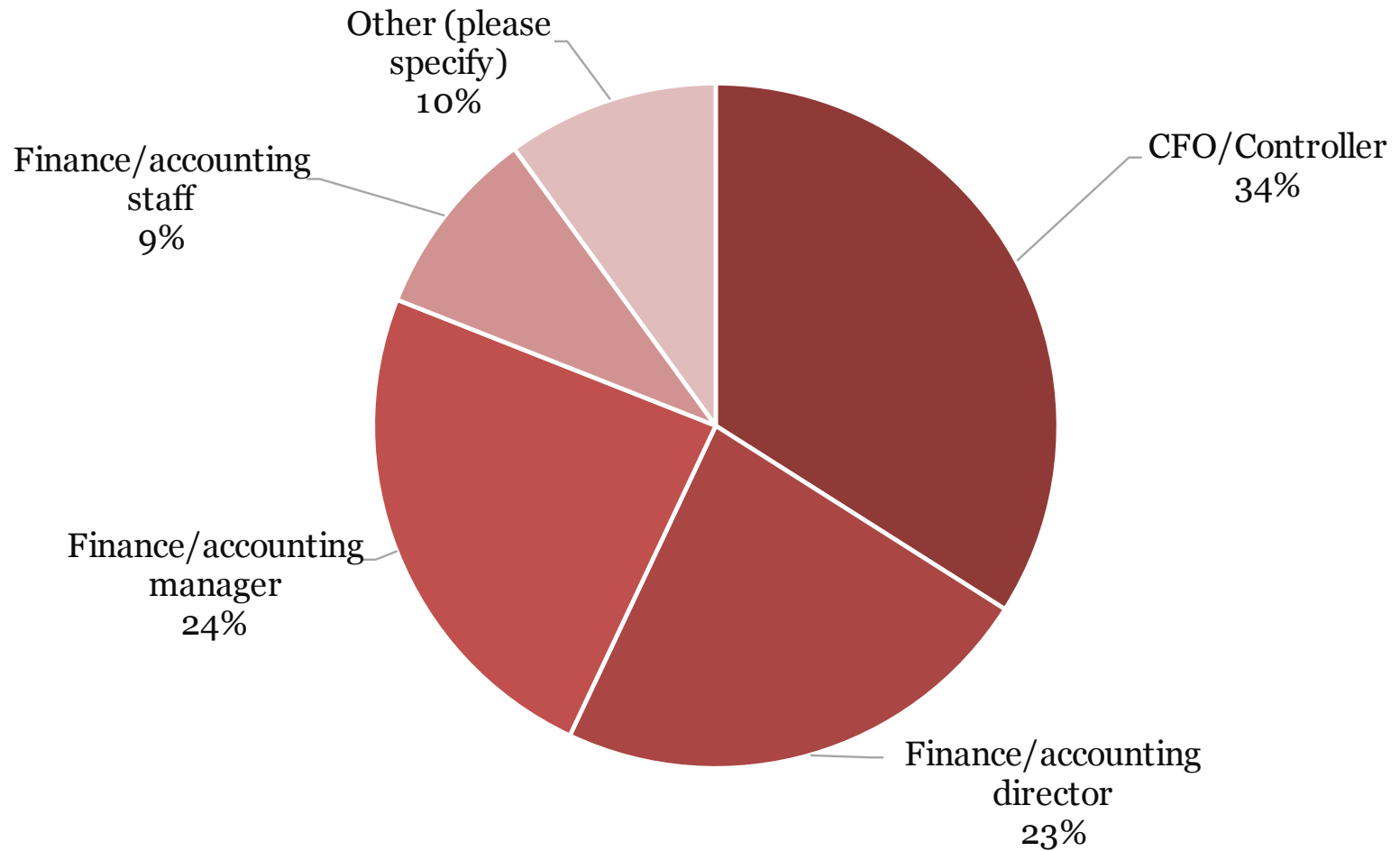
- Interactive data explorer
- Insights and analysis from PwC revenue recognition specialists

[***pwc.com/us/revrec***](http://pwc.com/us/revrec)

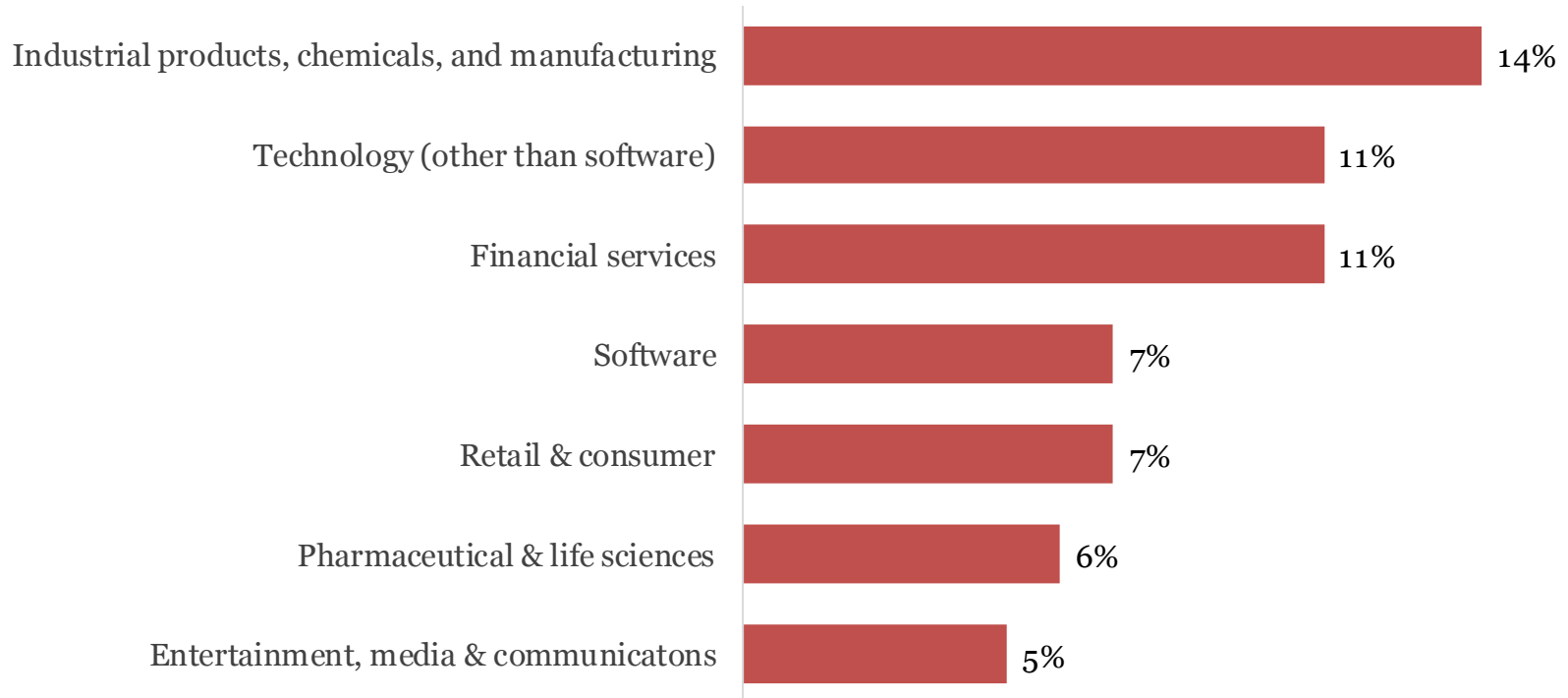
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Which of the following best describes your job title?

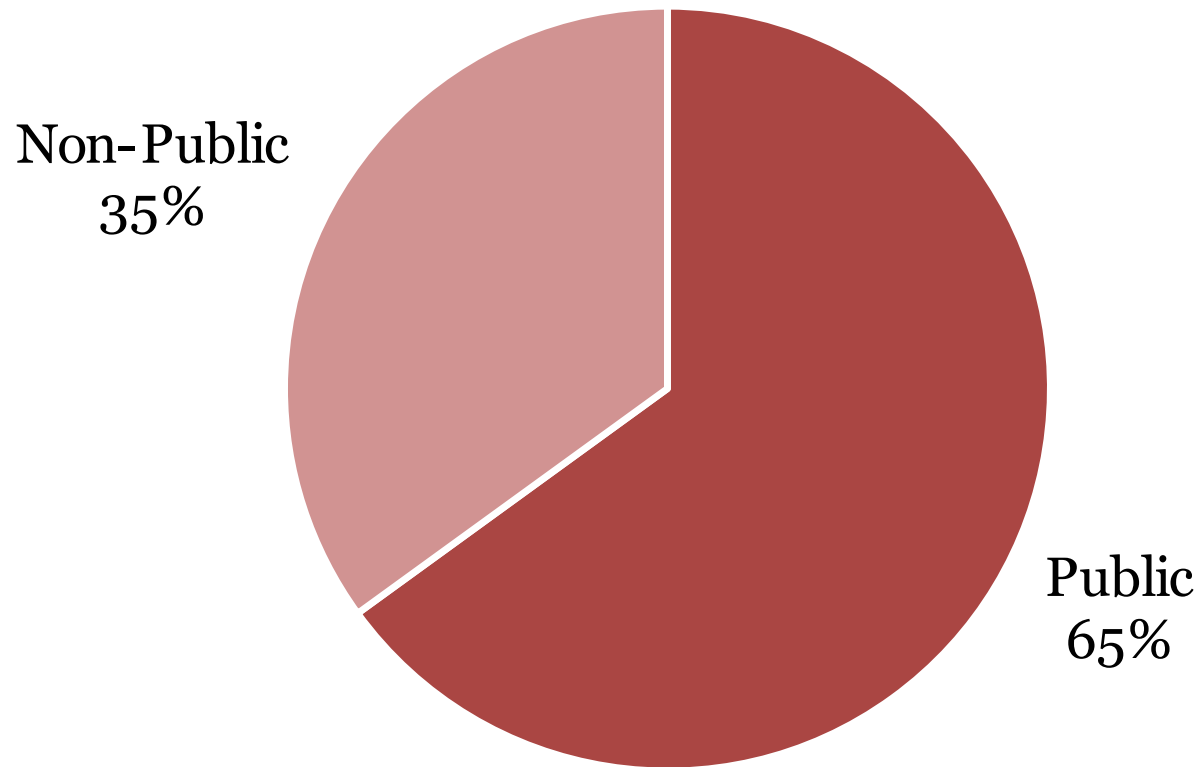


Which of the following best describes the primary industry in which you operate?

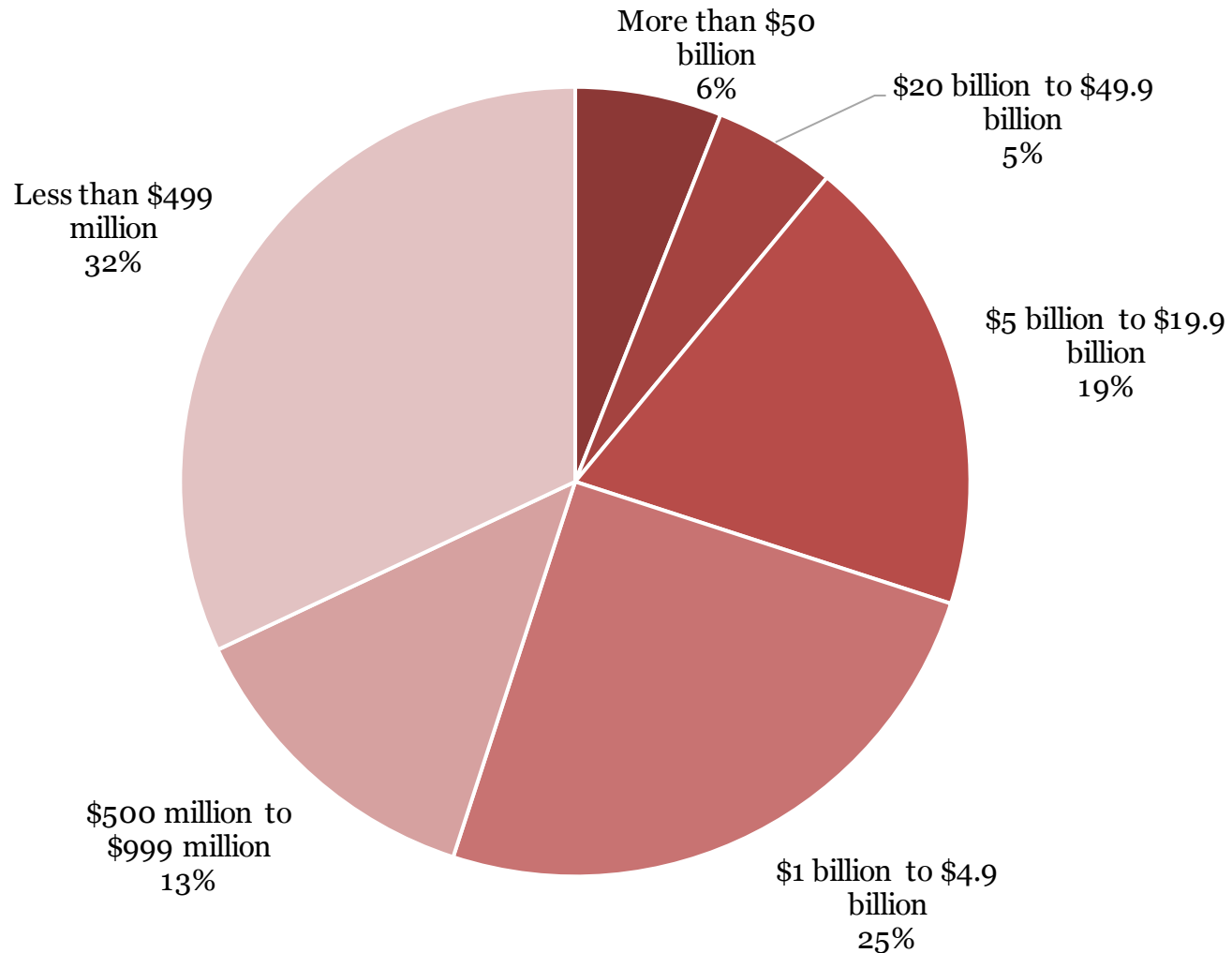


Other industries included (<5%): aerospace and defense; automotive; engineering and construction; forest, paper, and packaging; healthcare; hospitality and leisure; mining; oil and gas power and utilities; professional services; transportation and logistics.

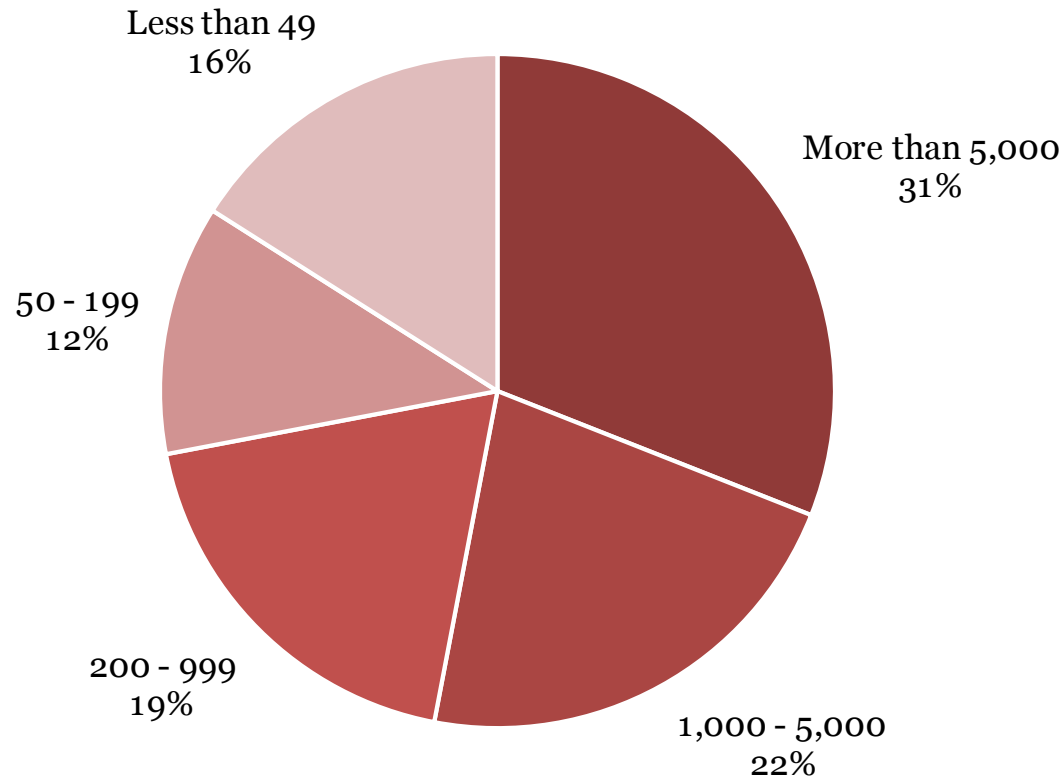
Please indicate the ownership of your company



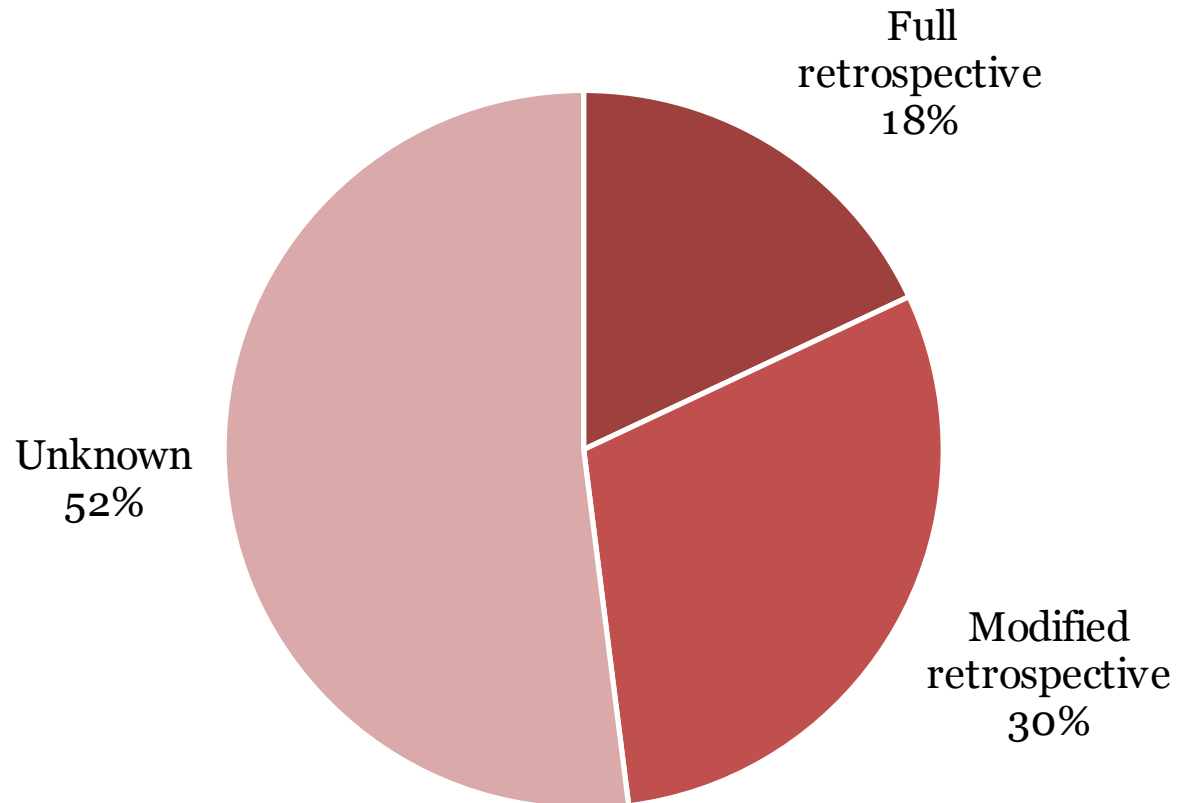
What is your company's approximate annual revenue?



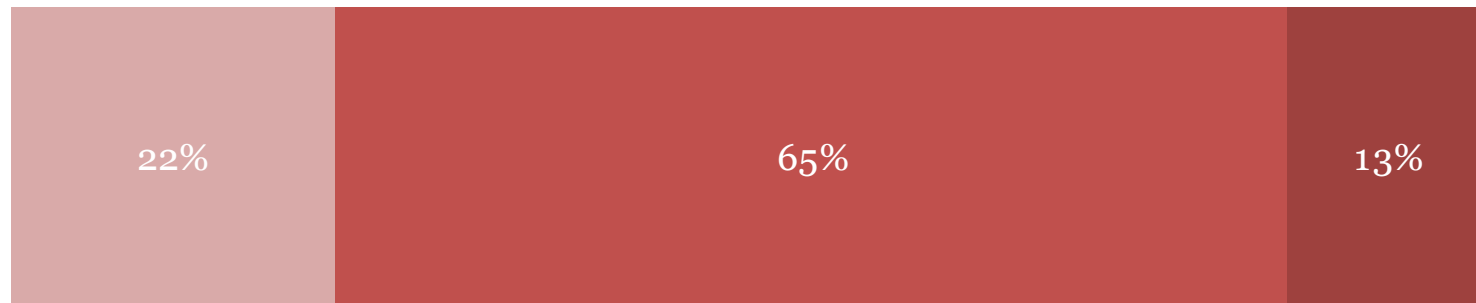
Approximately how many different customer contracts exist across your organization?



What is your organization's planned method of adoption?



Which of the following best describes your current implementation status?



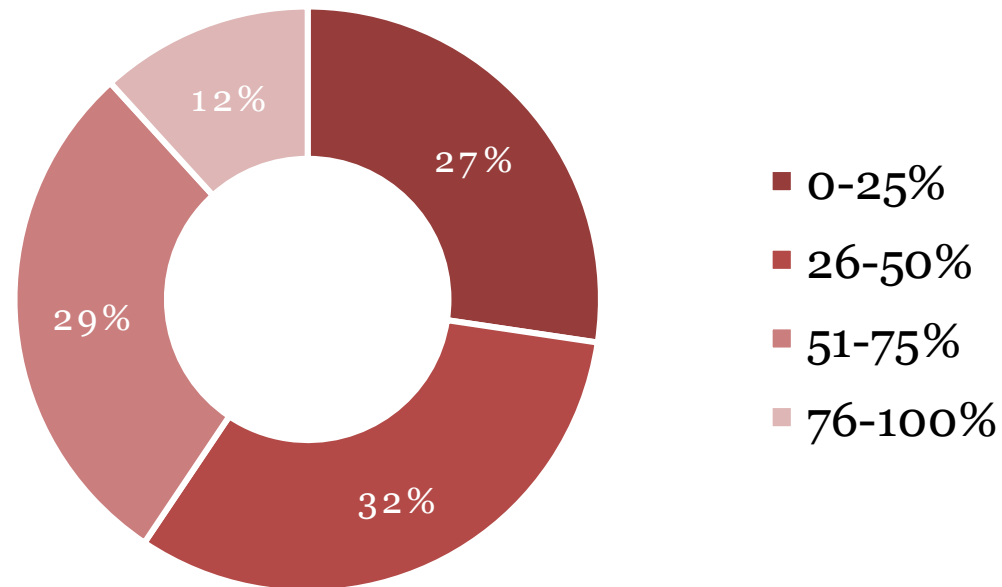
■ Have not started an assessment

■ Assesement phase

■ Implementation of the Standard

How far along is your company in assessing the new revenue recognition standard?*

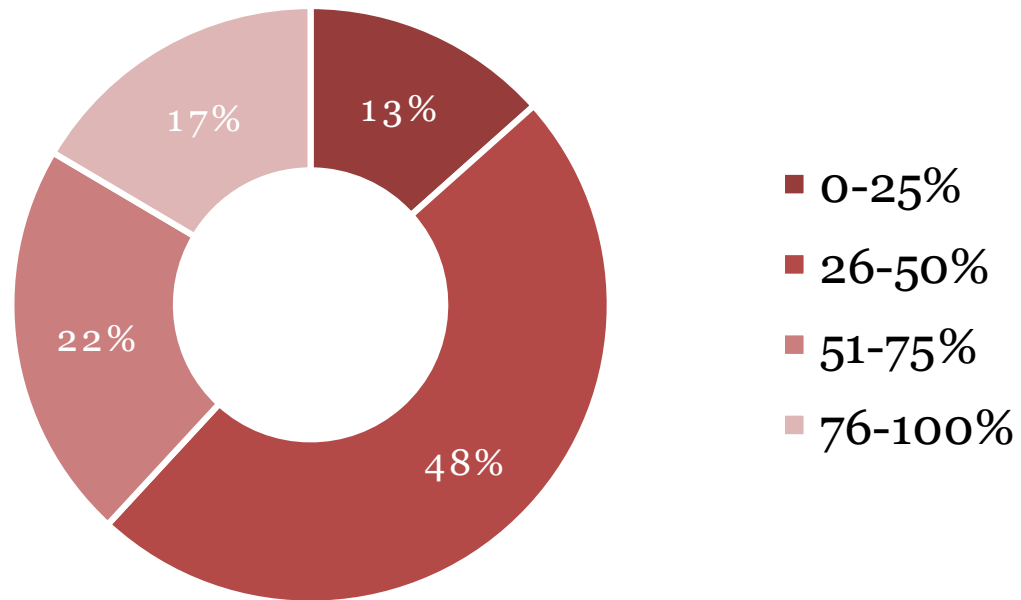
Assessment phase completion %



** Answers from respondents who indicated "Assessment phase" for "Implementation status."*

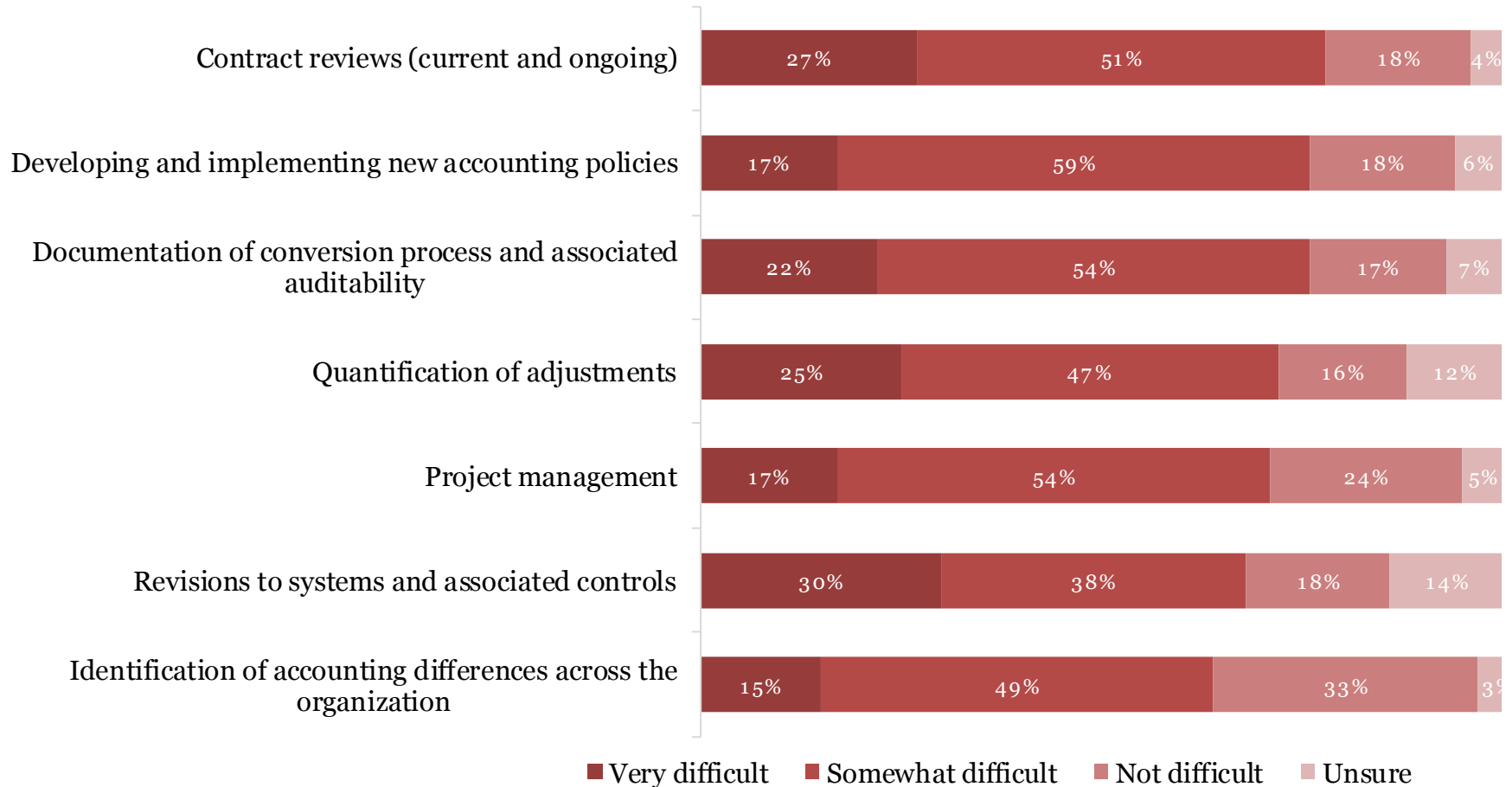
*How far along is your company in implementing the new revenue recognition standard?**

Implementation phase completion %

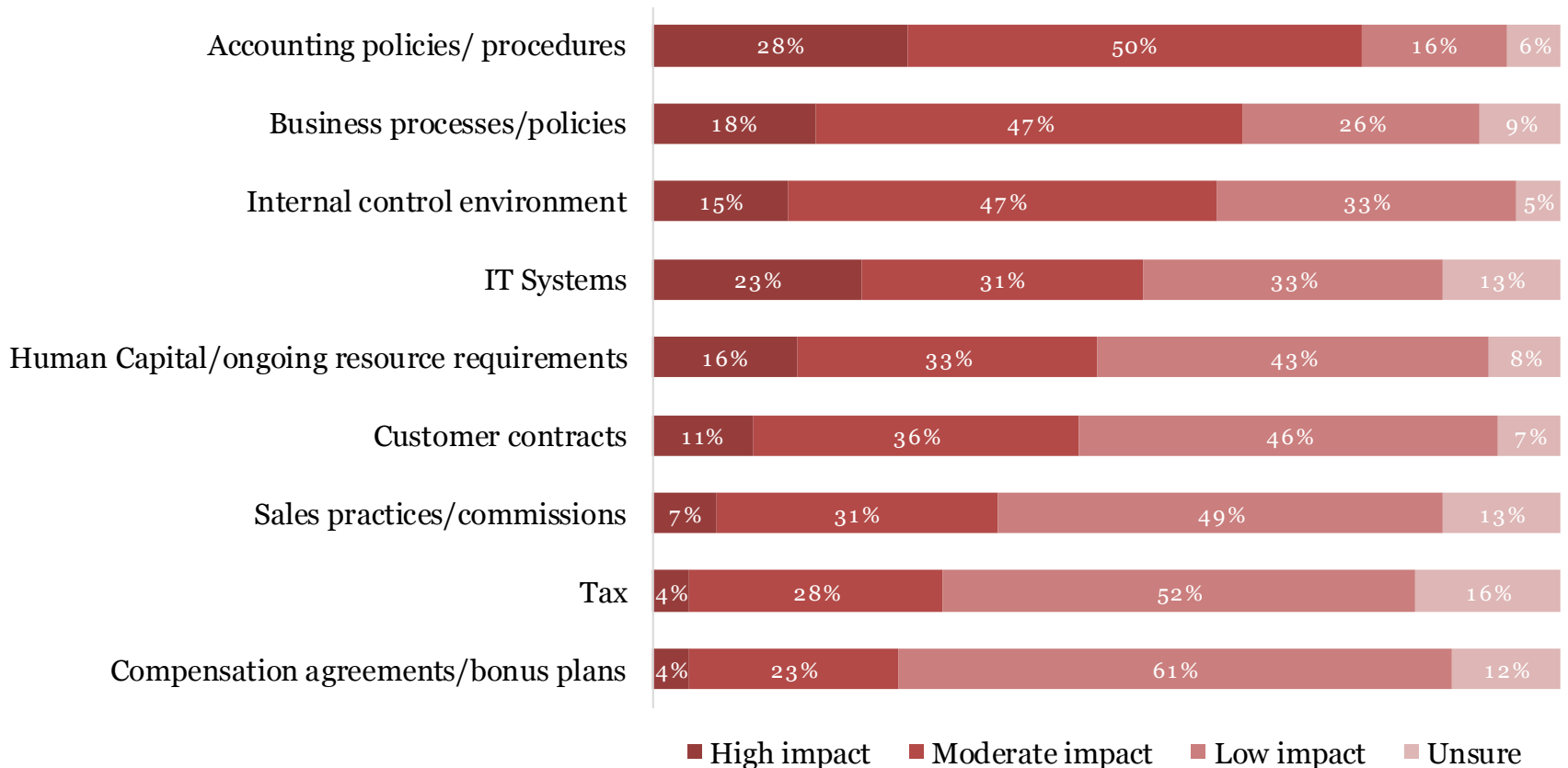


**Answers from respondents who indicated "Implementation phase" for "Implementation status."*

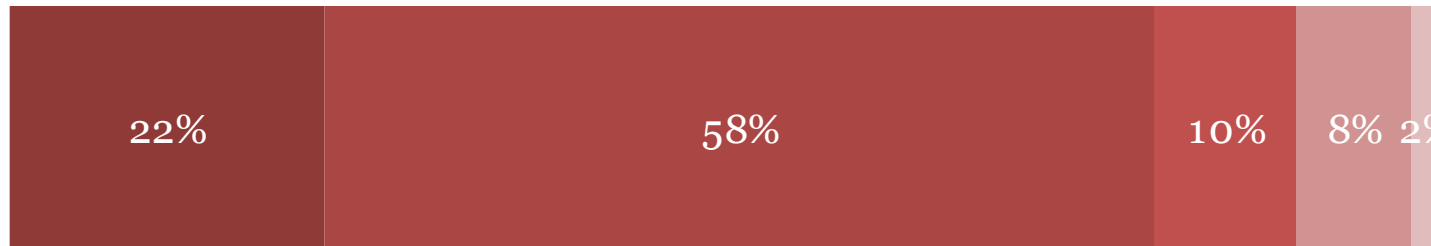
Please rate the anticipated or determined level of difficulty in implementing the new revenue recognition standard in the following areas:



Please rate the expected impact of the new revenue recognition standard on the following areas:

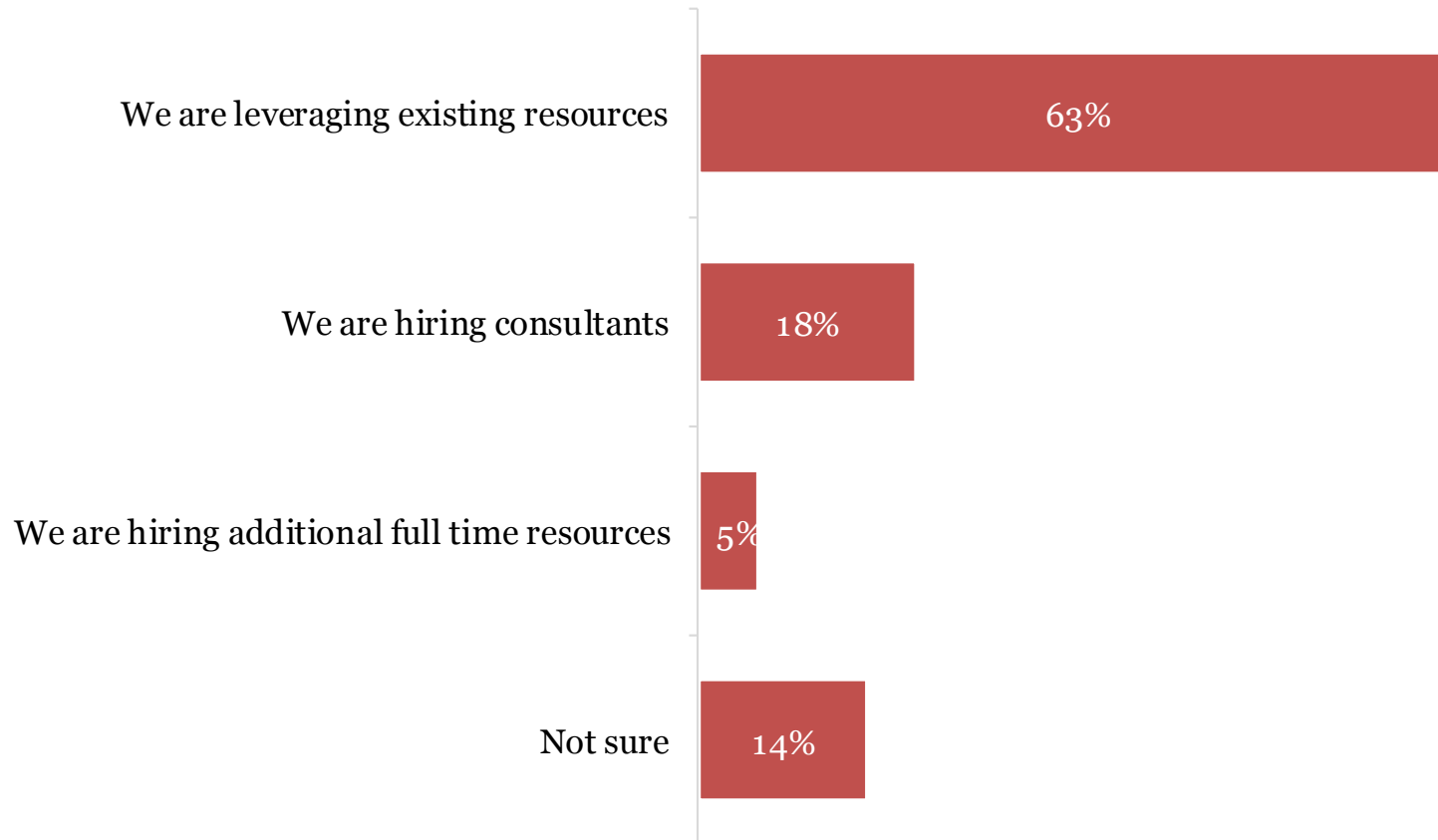


What level of total incremental costs do you expect will be required to implement the new revenue recognition standard?

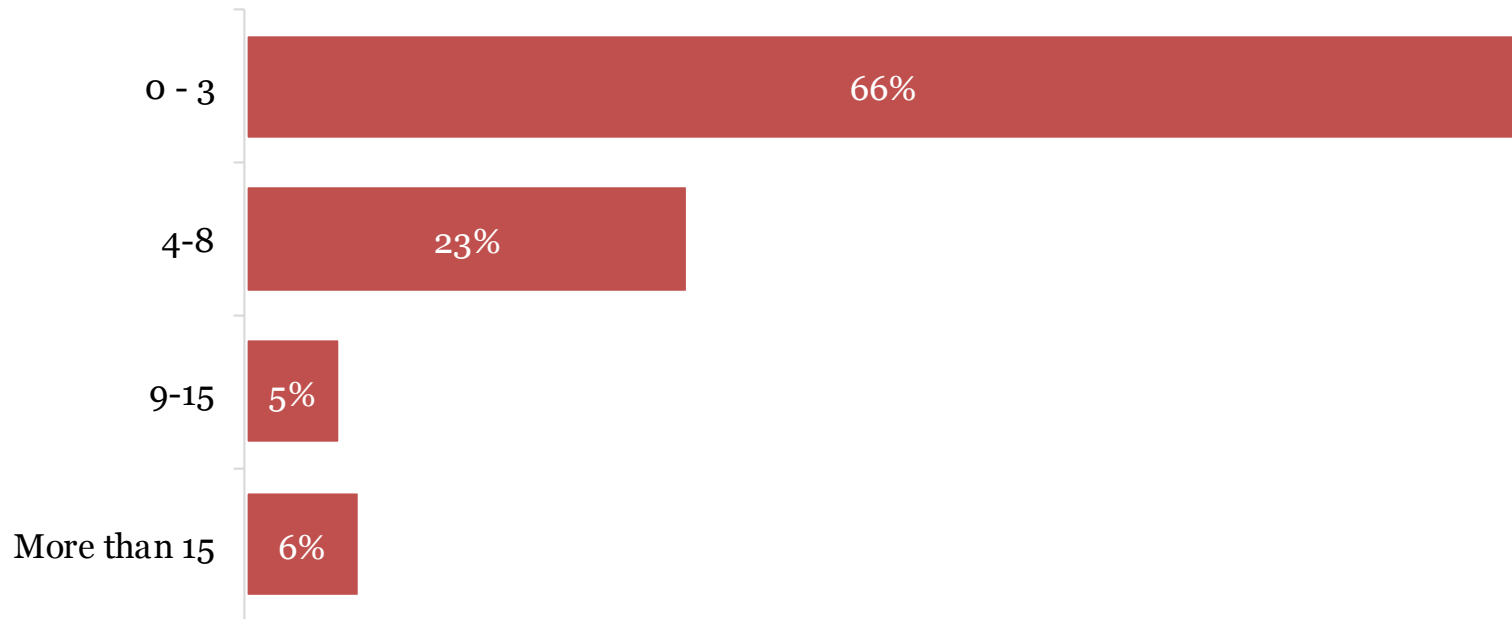


- Unsure
- < \$500,000
- \$500,000 - \$999,000
- \$1million - \$4.9 million
- > \$5 million

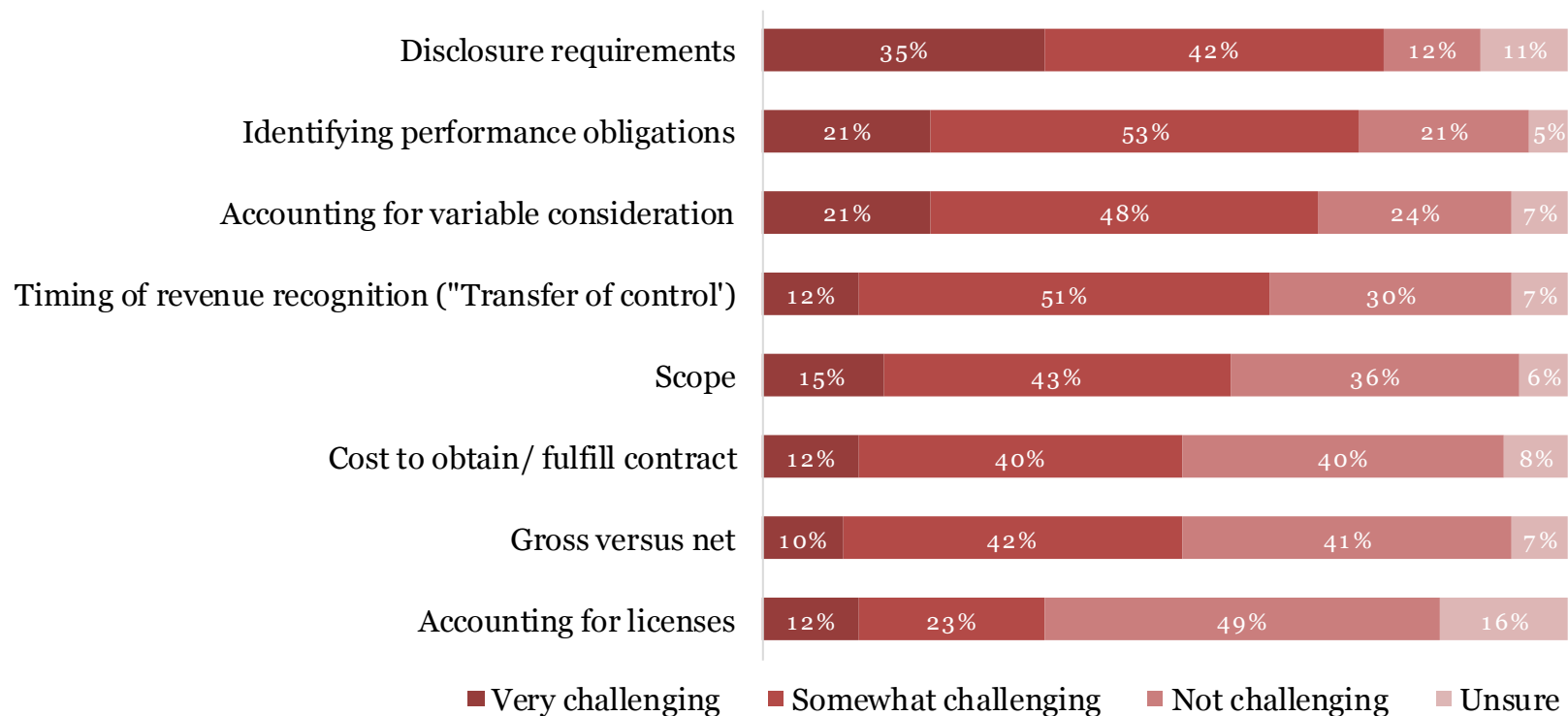
How are you primarily managing resources to implement the new revenue recognition standard?



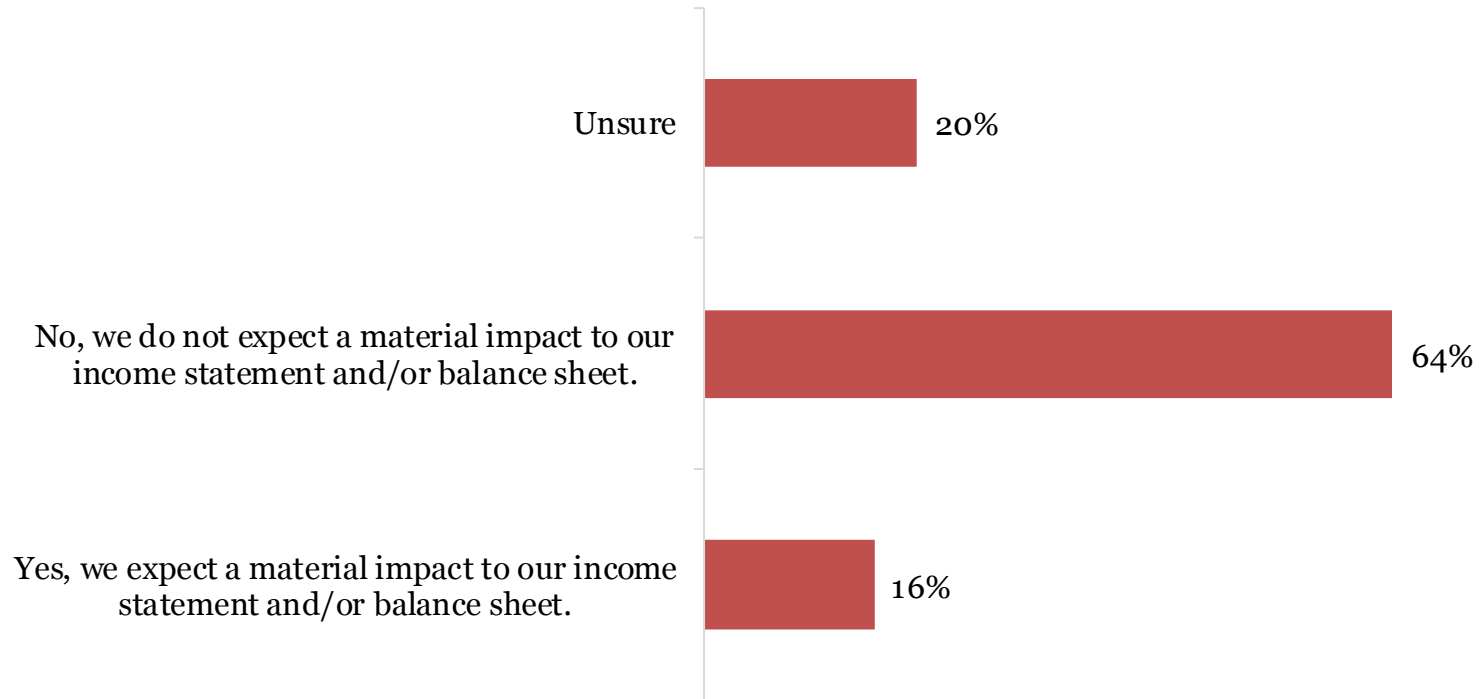
Approximately how many full-time employees (or equivalents) are you utilizing to address implementation of the standard?



What accounting areas of the new revenue recognition standard do you find challenging?



Do you expect the standard to have a material impact on your company's income statement and/or balance sheet?



Contacts

To have a deeper conversation about revenue recognition, please contact your PwC representative or:

Dusty Stallings

Partner, Deals, Accounting Advisory Services

Tel: +1 (973) 236 7772

dusty.stallings@pwc.com

