

Ease the Pain of Revenue Recognition Compliance

Revenue Recognition Insights - #4



Make Revenue Recognition Compliance Easier with Contract Lifecycle Management (CLM) and Derive Additional Contract Benefits

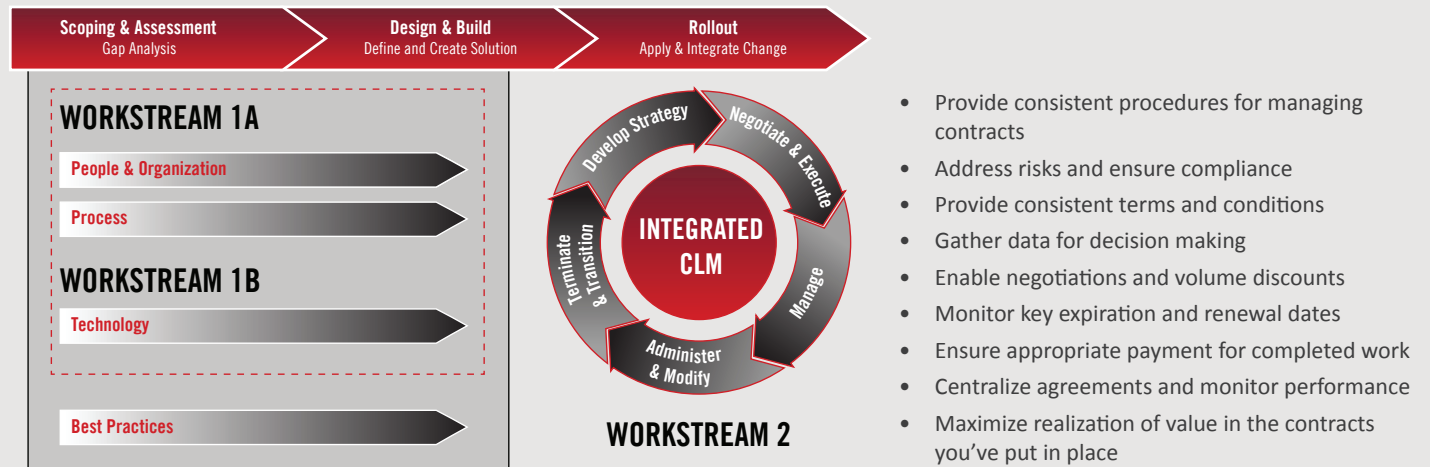
Enhanced controls and automation around contract management will give your “Rev Rec” team a leg up as they implement the new accounting standard within your organization.

A centralized contract repository will increase visibility to performance obligations over the life of each contract, while an integrated CLM process will drive ongoing contract value, reduce risk and enable efficient and effective revenue recognition compliance activities over time.

Capturing the data for revenue recognition compliance requires a lot of work. Aside from gathering contracts and making determinations for accounting purposes, the workflows extend beyond finance and accounting to key partners including sales & marketing, legal, information technology, risk & compliance and human resources. Working collaboratively, these groups should leverage this initiative as an opportunity to focus on the process, systems, people and governance elements needed to develop a better integrated CLM capability, which will deliver enduring value beyond just the upcoming “Rev Rec” compliance deadline.

RGP helps organizations achieve revenue recognition compliance, within their existing infrastructure, while helping to lay the foundation for a better CLM capability over the long term. When integrated with the ongoing revenue recognition management activities, an effective CLM solution will ensure access to the right data when needed, and the transparency to optimize revenue for sustainable value over the entire contract lifecycle.

Increase Your “Rev Rec” Team’s Effectiveness with a CLM Solution



Whether you’re on the way to “Rev Rec” readiness or unsure where to start, our technical and tactical experts can help you maneuver through the obstacles for an effective transition and beyond. Contact us for a free consultation.

Review our latest revenue recognition insights and learn more about our capabilities [here](#).

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