

# 3 Ways the World of Revenue Management is Changing

With the rise of new business revenue models and revenue recognition standards, many CFOs are reassessing their revenue management procedures to drive growth. **Are you prepared for these changes?**

1

## NEW REVENUE RECOGNITION STANDARDS

In May 2014, the Financial Accounting Standards Board (FASB) issued new Revenue Recognition standards (ASU No. 2014-09 & IFRS 15).

**51%** of respondents said they are **subject to the new GAAP guidelines**. Of those who do not think their firm currently falls under the new guidelines, **two-thirds have not yet assessed** the new standards and are at risk of non-compliance.

2

## SHIFT IN REVENUE MANAGEMENT PRACTICES

Revenue Management practices are evolving due to an **increasing market demand for new billing models**, such as software subscription, recurring revenue, and subscription billing.

**Over 40%** of respondents said the new billing models have **impacted their revenue management decisions somewhat or a great deal**.

3

## THE RISE OF ERP

While spreadsheets are still the most commonly used method to track revenue recognition (60%), **enterprise resource planning (ERP) applications** appear to be on the rise. **46%** of respondents use packaged accounting or ERP applications with an additional **21%** currently implementing or planning to implement one.

Those using ERP applications to track revenues have the **highest overall satisfaction with data integrity** (40% "very satisfied"; 51% "somewhat satisfied")

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