

Revenue Accounting and Reporting – Assisting with IFRS 15/US-GAAP ASC 606

COURSE OVERVIEW

The course provides an overview of the SAP Revenue Accounting and Reporting capabilities and their setup in the system. You will learn how SAP S/4HANA covers the Revenue Accounting and Reporting related business requirements and how the business processes are executed in the system. In addition, you will learn about the technical foundation of SAP Revenue Accounting and Reporting and how the business processes are implemented in the system. You will practice the setup and use of the main capabilities in the SAP S/4HANA system.

WHO SHOULD ATTEND?

This course is ideal for accounting and finance professionals involved in revenue recognition and financial reporting, including revenue accountants, financial analysts, controllers, auditors, and compliance officers. It is also beneficial for professionals preparing financial statements under IFRS 15 or ASC 606, as well as those working in organizations transitioning to or maintaining compliance with these standards. Managers and consultants seeking to deepen their understanding of revenue recognition principles will also find this course valuable.

COURSE OUTCOMES

Delegates will gain the skills and knowledge to:

- Explain the architecture of the solution.
- Understand the integration of operational applications and source systems and the inbound interface configuration.
- Understand the integration to Financials General Ledger and Profitability Analysis
- Explain how SAP Revenue Accounting meets the steps of IFRS 15/ASC 606 to identify a contract, to determine the transaction price or to recognize revenue when a performance obligation is satisfied.
- Execute the configuration in order to meet requirements from IFRS 15.

KEY COURSE HIGHLIGHTS

At the end of the course, you will understand;

- An overview of the five-step revenue recognition model.
- Key principles of IFRS 15 and ASC 606.
- Identifying and analyzing performance obligations.
- Determining and allocating transaction price.
- Contract modifications and variable consideration.
- Accounting for licenses, warranties, and returns.
- Disclosure requirements under both standards.
- Practical application through real-world examples and case studies.
- Differences and similarities between IFRS 15 and ASC 606.
- Compliance challenges and audit considerations in revenue reporting.

All our courses are dual-certificate courses. At the end of the training, the delegates will receive two certificates.

1. A GTC end-of-course certificate
2. Continuing Professional Development (CPD) Certificate of completion with earned credits awarded