






ASC 606 ADOPTION TIMETABLE

	Understanding, Scoping and Planning	Technical Analysis and Assessment	Testing and Implementation		Financial Reporting and Disclosure	Post Adoption
 <p>Technical Accounting</p>	Understand the Standard	Industry and Other Interpretations	Draft Accounting Policy Documentation	Finalize Accounting Policies		Ongoing Maintenance of Accounting Policies
	Identify Impacted Revenue Streams and Transaction Types	Auditor Review of Scoping	Run Applicable Historical Transactions through (Parallel) Systems and Business Processes Reconfigured for ASC 606			
		Perform Analysis of Accounting Impact to Transactions, Cost Capitalization, and Disclosures	Estimate Financial Impact (SAB 74)	Draft Disclosures	Disclose Financial Impact	Ongoing Analysis and Financial Reporting
		Select Transition Method and Use of Practical Expedients	Auditor Review of Impact Analysis, Approach to Adoption and Accounting Policies	Auditor Testing of Transactional Impact and Adoption Analysis		Ongoing Auditor Testing of Financial Reporting
	Perform Risk Assessment – Impact to Accounting Analysis and Controls					
 <p>Business Processes, Systems and Internal Control</p>	Perform Risk Assessment – Impact to Accounting Analysis and Controls					
		Identify Broad Systems and Business Process Requirements	Develop Functional Requirements and Rules for System Development	Test and Refine System Processes and Business Rules		Post-Implementation Review
		Reconfigure Business Processes, Based on Technical Analysis and Business Input		System Development		Ongoing System Development
		Identify (Incremental) Data Requirements for Analysis and Reporting	Auditor Review of Control Designs			Ongoing Maintenance of Processes and Internal Control
	Develop and Implement Controls over Adoption	Develop and Implement Controls over Ongoing Transactions and Reporting	Test and Refine Implemented Controls	Auditor Testing of Adoption Controls		Ongoing Auditor Testing of Controls
 <p>Other Areas</p>	Initial Training to Develop Awareness		Accounting and Process Training to Impacted Groups			Periodic Training Refresh
		Perform Analysis of Tax Reporting Impact	Implement Controls and Tax Reporting, Based on Analysis			
	Project Management, Including Change Management Strategy; and Reporting to		Executive Leadership and Those Charged with Governance			

KEY:

 Action for Management

 Action for Financial Auditor



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