

2010 CONFERENCE ON
REVENUE RECOGNITION

*CURRENT INDUSTRY TRENDS &
STRATEGIES IN FINANCIAL REPORTING*

MEETING SEC & FASB REQUIREMENTS

SAN JOSE, CA

HOTEL VALENCIA SANTANA ROW

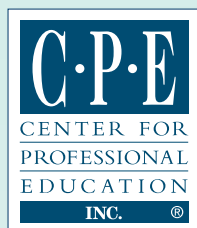
MARCH 22-23, 2010



Revenue recognition remains one of the thorniest topics in financial reporting and a leading cause of SEC enforcement actions. Learn from revenue recognition experts—including SEC experts—how to apply the rules to your company's reporting situation.

HOT BUTTON TOPICS

- ▶ **New EITF 08-1 on Revenue Arrangements with Multiple Deliverables**
- ▶ **Software revenue recognition**
- ▶ **Materiality**
- ▶ **Case update from SEC enforcement**
- ▶ **Technical accounting and implementation discussion**
- ▶ **Restatements**
- ▶ **Communication between accounting and sales**
- ▶ **IFRS vs. US GAAP on revenue recognition**
- ▶ **SAB 104 revisited**



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2010 CONFERENCE ON

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CPE CREDIT: 16 HOURS

CONFERENCE AGENDA

Day One

Deluxe Continental Breakfast & Registration

8:00 – 8:45 AM

Welcome & Opening Remarks

8:45 – 9:00 AM

Technical Accounting & Implementation Discussion

9:00 – 10:30 AM

- SEC Staff Accounting Bulletin 104 (SAB 104): general prerequisites for revenue recognition
- SEC/FASB and EITF update
- The “Apple Amendment” Update 2009-14
- Accounting for multiple deliverables (ASU 605-25)
 - Impact of EITF 08-1
 - Is software “more than incidental” to product functionality?
 - Introduction to VSOE, VOE

Break

10:30 – 10:45 AM

Technical Accounting & Implementation Discussion *(continued)*

10:45 AM – 12:30 PM

- Survey on revenue recognition restatements
- Nonrefundable up-front fees
- How to present revenue: Rule 5-03.1 and 5-03.2 of Regulation S-X
- Evaluating deliverables
- Illustrative examples

Luncheon

12:30 – 1:30 PM

Software Revenue Recognition Discussion

1:30 – 3:15 PM

- Technical discussion of SOP 97-2 and its TPAs, SOP 98-9, EITF 00-3 and EITF 03-05
- Keeping your sales group informed of accounting implications
- Updates, upgrades, internet hosting and bundled products
- Multiple deliverables
- Software as a Service (SaaS)
- Custom software sales

Agenda Continued →

Break

3:15 – 3:30 PM

Software Revenue Recognition: Deeper Dive

3:30 – 5:15 PM

- Establishing VSOE of fair value
- Up-front payments and set-up fees
- Service Level Arrangements (SLAs)
- Hot topics
 - Regulation S-X Rule 5-03

Cocktail Reception

5:15 – 6:15 PM

Day Two

Deluxe Continental Breakfast

8:00 – 8:30 AM

Materiality Revisited

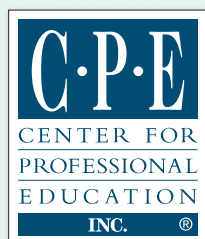
8:30 – 9:45 AM

- SEC Staff Accounting Bulletin 99 (SAB 99)
- Quantitative vs. qualitative considerations
- Appropriate vs. inappropriate earnings management

SEC Enforcement Cases

9:45 – 11:00 AM

- Premature revenue recognition
- Recognizing excess reserves
- Channel stuffing and round-tripping



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Break

11:00 – 11:15 AM

SAB 104 Revisited

11:15 AM – 12:30 PM

- Why revenue recognition remains “public enemy number one”
- MD&A: critical accounting policy disclosures
- General revenue recognition prerequisites
 - Persuasive evidence of an arrangement exists
 - Delivery and performance
 - Fixed or determinable sales price

Luncheon

12:30 – 1:30 PM

The Link Between Sales/Marketing & Revenue Recognition

1:30 – 2:45 PM

- Addressing the communication gap between sales, product development and accounting
- Understanding the economics of the transaction
- Educating and motivating your sales force to comply
- The sales force as the frontline in revenue recognition

Break

2:45 – 3:00 PM

IFRS vs. US GAAP on Revenue Recognition

3:00 – 4:30 PM

- Sales of goods, rendering of services, interest, royalties and dividends
- Initial recognition, earnings process, reliable measurement and collectibility, foreign currency sales, barter transactions, related parties and disclosure
- What's on the horizon

Conference Ends

4:30 PM

CONFERENCE SPEAKERS

Tracy Davis, Assistant Regional Director, Division of Enforcement, SEC

Bernard De Jager, Deloitte & Touche LLP

Stacy Harrington, Senior Manager, Corporate Accounting Revenue Assurance Group, Microsoft Corporation

Ron Kiima, President, Kiima Incorporated and former Assistant Chief Accountant, Division of Corporation Finance, SEC

Danny Wallace, Partner and National ECS (Emergency Company Services) Leader, PricewaterhouseCoopers LLP

Arie Wilgenburg, Professional Accounting Fellow, Office of the Chief Accountant, SEC

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