

2010 CONFERENCE ON  
**REVENUE RECOGNITION**

*CURRENT INDUSTRY TRENDS &  
STRATEGIES IN FINANCIAL REPORTING*

**MEETING SEC & FASB REQUIREMENTS**

**PHILADELPHIA, PA**  
**THE RITTENHOUSE**  
**NOVEMBER 16-17, 2010**

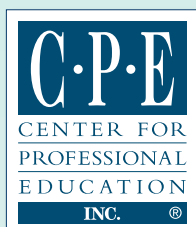


Revenue recognition remains one of the thorniest topics in financial reporting and a leading cause of SEC enforcement actions. Learn from revenue recognition experts—including SEC experts—how to apply the rules to your company's reporting situation.

**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**

**THIS PROGRAM WILL BE SIMULTANEOUSLY PRESENTED AS A LIVE WEBCAST**



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# 2010 CONFERENCE ON REVENUE RECOGNITION

CURRENT INDUSTRY TRENDS & STRATEGIES IN FINANCIAL REPORTING

MEETING SEC & FASB REQUIREMENTS

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

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## Deluxe Continental Breakfast

8:00 – 8:30 AM

## Materiality Revisited

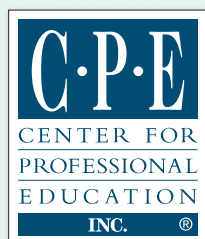
8:30 – 9:45 AM

- 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



# PRE- AND POST-CONFERENCE WORKSHOPS

**November 15 & 18, 2010**

**The Rittenhouse**

CPE CREDIT: 8 HOURS

**Continental Breakfast** 8:00 - 8:30 AM

**Workshop (including lunch and breaks)** 8:30 AM - 5:00 PM

## IFRS: A One-Day Review & Update

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November 15, 2010 | CODE: C260KPAA760

With the SEC on record as supporting a transition to IFRS, financial professionals must begin to gain an understanding of this increasingly global set of accounting standards. This one-day workshop will highlight the key differences between US GAAP and IFRS and allow you to:

- Analyze financial statements prepared in accordance with IFRS of foreign competitors, customers, subsidiaries, potential joint venture and alliance partners
- Identify completed and proposed convergence between the IASB and FASB
- Understand the scope and transitional issues of IFRS adoption

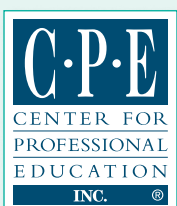
## Accounting for Derivatives : Recent Developments

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November 18, 2010 | CODE: C273KPAA760

Keeping pace with the current state of derivatives accounting is a challenge. This up-to-the-minute workshop will provide financial professionals with an update on the latest pronouncements and exposure drafts. By attending, you will:

- Gain an in-depth understanding of the derivative valuation process
- Discuss approaches for hedge effectiveness testing
- Understand the FASB's enhanced disclosure requirements for derivatives
- Learn how to avoid common pitfalls and address special situations



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