# *Simplify revenue recognition with RevSym*

## Deliver compliance and efficiency for ASC 606 and IFRS 15

### Key Functionality:

- Automate 5 steps of revenue recognition and treatment of contract modifications

- Run real-time reports for GAAP accounting, including ASC 606/IFRS 15 disclosures

- Handle current and future accounting policies with configurable business rules

- Support multiple books (i.e. ASC 605 and 606)

- Establish internal controls with audit trail, role-based permissions, and transfer accounting

- Estimate standalone selling price and variable consideration with built-in estimators

- Handle multi-currency contracts

- Support both retrospective and modified retrospective transition approaches

### ASC 606/IFRS 15 challenge:

In 2018, new revenue recognition standards put forth by the Financial Accounting Standards Board (FASB) and the International Accounting Standards Board (IASB) go into effect. The new standards, ASC 606 and IFRS 15, represent the most significant changes to revenue recognition in decades.

As interpretations of the new guidelines evolve, finance organizations are forced to lean on manual, spreadsheet-based processes for GAAP reporting. These processes are error prone and resource intensive, creating risk and inefficiency for businesses.
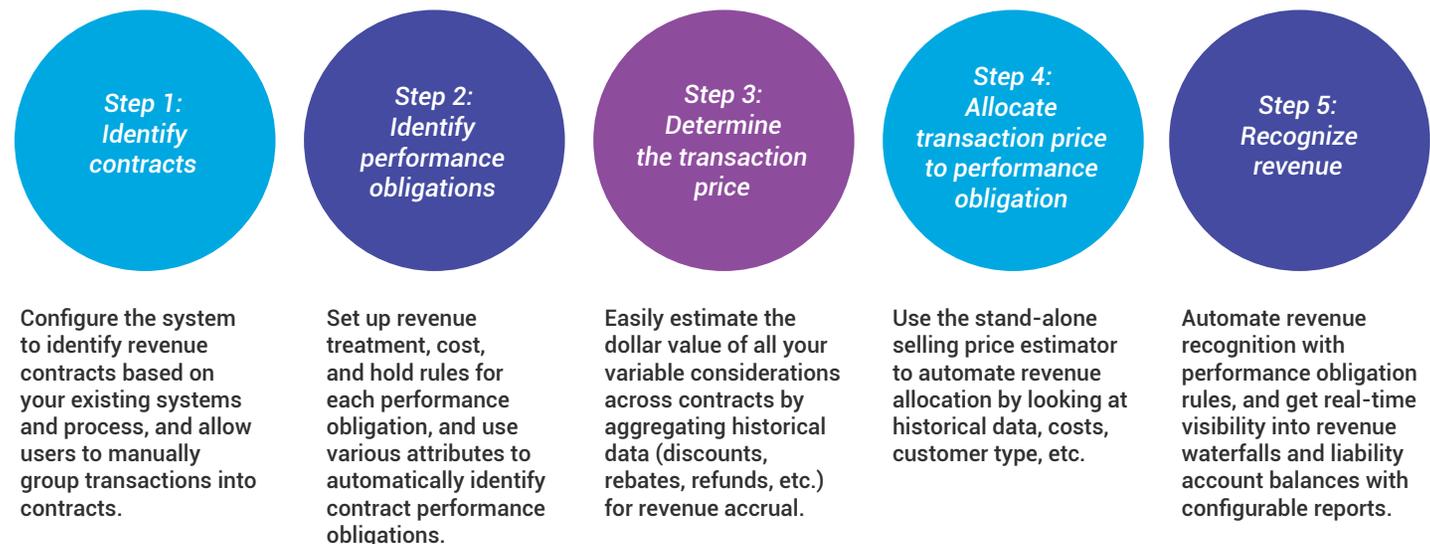
RevSym was purpose-built to address the challenges posed by ASC 606 and IFRS 15. Modern finance organizations use RevSym to work efficiently and effectively, automating the process of consolidating data from multiple systems and delivering real-time GAAP reporting.

### Configuration capabilities

Like all CallidusCloud products, RevSym is built to be managed and configured by the typical business user. No need for complicated coding. You configure policies to support your current and future needs.

### Automate revenue recognition

RevSym helps automate the five steps of ASC 606 and real-time disclosure reporting with simple setup of accounting policies and rules.

**Step 1: Identify contracts**

Configure the system to identify revenue contracts based on your existing systems and process, and allow users to manually group transactions into contracts.

**Step 2: Identify performance obligations**

Set up revenue treatment, cost, and hold rules for each performance obligation, and use various attributes to automatically identify contract performance obligations.

**Step 3: Determine the transaction price**

Easily estimate the dollar value of all your variable considerations across contracts by aggregating historical data (discounts, rebates, refunds, etc.) for revenue accrual.

**Step 4: Allocate transaction price to performance obligation**

Use the stand-alone selling price estimator to automate revenue allocation by looking at historical data, costs, customer type, etc.

**Step 5: Recognize revenue**

Automate revenue recognition with performance obligation rules, and get real-time visibility into revenue waterfalls and liability account balances with configurable reports.
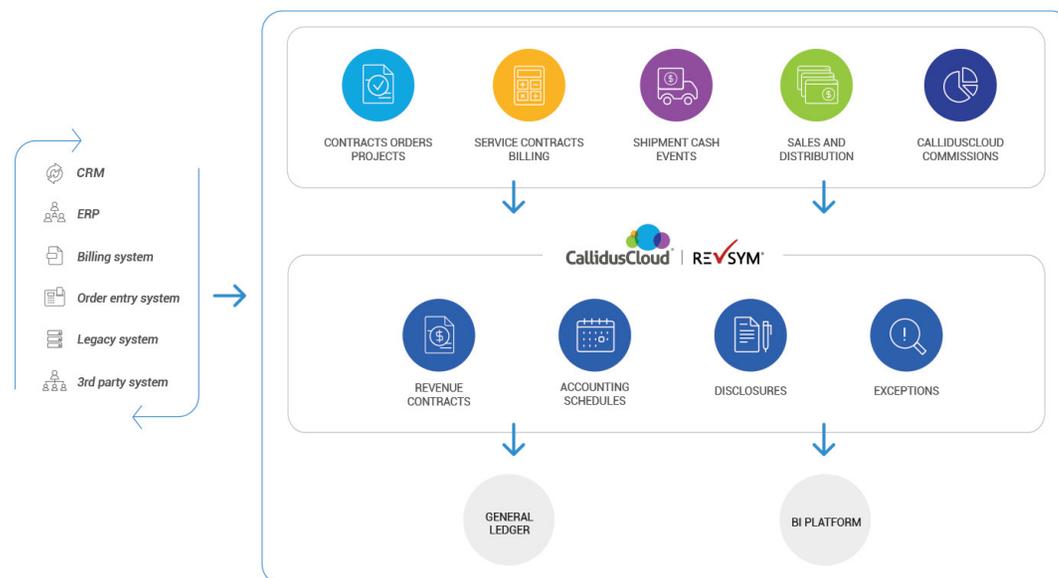
## Contract modifications

RevSym automates the process of identifying contract modifications, linking them to existing contracts, and automating both cumulative and prospective accounting treatments. Visibility into contract versions and changes, as well as granular audit trails, gives you and auditors confidence in revenue treatments.

## Dual-accounting and ASC 606 disclosure reporting

RevSym complies with both ASC 606 and ASC 605 guidelines (as well as IFRS 15 and IAS 18). Configure multiple books with unique accounting policies, fully automating dual guidance accounting and reporting. RevSym's reporting module allows you to configure disclosure reports required by the new standards, including disaggregation of revenue, remaining performance obligations, backlog, and contract balances.

## Sales commissions accounting

From a cost accounting perspective, RevSym automates the accounting for commissions at the portfolio level or even at a deal-by-deal level, as well as other contract costs. Easily amortize cost of sales or sales commission for existing contracts, new contracts, contract renewals, and contract cancellations. See a complete contract view to understand full financial statement implications of any deal.

## Data integration

The data required to automate revenue recognition now lives in various systems; RevSym's flexible integrations framework enables you to build upon existing business systems and processes to automate revenue recognition. RevSym's out of the box integrations include best-of-breed ERP and CRM platforms, as well as CallidusCloud Commissions.

## Where does RevSym fit into the ecosystem?

Spreadsheet-based revenue reporting processes extend the revenue close cycle. RevSym by Calliduscloud enables accurate, timely, and automated rule-based revenue recognition management. We increase finance organizations' productivity and improve controls.

CRM

ERP

Billing system

Order entry system

Legacy system

3rd party system

CONTRACTS ORDERS PROJECTS

SERVICE CONTRACTS BILLING

SHIPMENT CASH EVENTS

SALES AND DISTRIBUTION

CALLIDUSCLOUD COMMISSIONS

CallidusCloud | REVSYM

REVENUE CONTRACTS

ACCOUNTING SCHEDULES

DISCLOSURES

EXCEPTIONS

GENERAL LEDGER

BI PLATFORM

## About CallidusCloud

Callidus Software Inc. (NASDAQ: CALD), doing business as CallidusCloud®, is the global leader in cloud based sales, marketing, learning and customer experience solutions. CallidusCloud enables organizations to accelerate and maximize their lead to money process with a complete suite of solutions that identify the right leads, ensure proper territory and quota distribution, enable sales forces, automate configure price quote, contract redlining, and streamline sales compensation -- driving bigger deals, faster. Over 5,700 leading organizations, across all industries, rely on CallidusCloud to optimize the lead to money process to close more deals and make more money, faster.

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