

DATASHEET

Revenue Management: Contract Onboarding

*Speed time-to-value and
reduce implementation risk*



Automating ASC 606 or IFRS-15 compliance is a complex process. Rebuilding contract activity under the new rules to satisfy retrospective reporting requirements is often the most time-consuming part of the implementation. Unlike other solutions, Sage Intacct offers a contract onboarding utility that automatically builds your accounting baseline for historical and in-flight contracts, providing retrospective reporting at go-live in roughly half the time of a manual implementation. Innovation like this helps us maintain our #1 in [Subscription Revenue Management](#) and [Subscription Billing](#) placement on G2.

Save weeks on implementation

To automate your revenue recognition, you must establish a solid accounting baseline to report, bill, and recognize revenue. Loading and managing performance obligations, especially those that are active, is complicated and prone to errors. Sage Intacct automates the rebuilding of historical activity into your subledger for retrospective reporting and insight. Balances are set to enable billing and revenue recognition going forward.

Get retrospective reporting at go-live

The new standard requires the use of either a full retrospective approach or a modified approach for historical records. Regardless of your transition approach, Sage Intacct's contract onboarding utility will establish the baseline you need. At go-live, you'll be able to compare your results to prior years across all financial reports, all while leveraging Sage Intacct's powerful reporting dimensions.

Reduce implementation risk

With automated contract onboarding built and tested by Sage Intacct, you reduce errors and implementation risk. Clients can preview and reconcile the subledger to ensure accuracy. If a mistake is found, it's easy to undo processed activity, fix the mistake, and automatically reprocess the data. Once you've processed, validated, and signed off on your contract balances, you can lock down your work to finalize all ASC 606 accounts and balances.

Onboard acquisitions weeks faster

The contract onboarding utility can be used to process contracts for acquired companies as well, saving weeks in the integration process for each acquisition. With access to user training on the utility, there's no need for you to reach back out to an implementation partner to onboard newly acquired companies as you grow and expand.



Sage Intacct automates the rebuilding of historical activity to set initial balances for billing and revenue recognition going forward. It also enables retrospective reporting and insight.

Speed time-to-value and reduce implementation risk

Process historical events

- Invoicing for fixed price and quantity-based billing methods
- Revenue recognition
- Expense amortization
- Cancellations
- Multi-element arrangement allocations

Review and reconcile

- Contract balances in subledger
- Beginning balances

Choose your transition approach

- Full retrospective
- Modified retrospective

Reduce errors

- Automated processing tested and built by Sage Intacct
- Preview and reconcile
- Undo and automatically reprocess to correct mistakes
- Lock entries before processing

To learn more about how Sage Intacct can help you drive improved performance, visit our website: www.accord-consulting.com or contact us at **+44 1732 868765**.