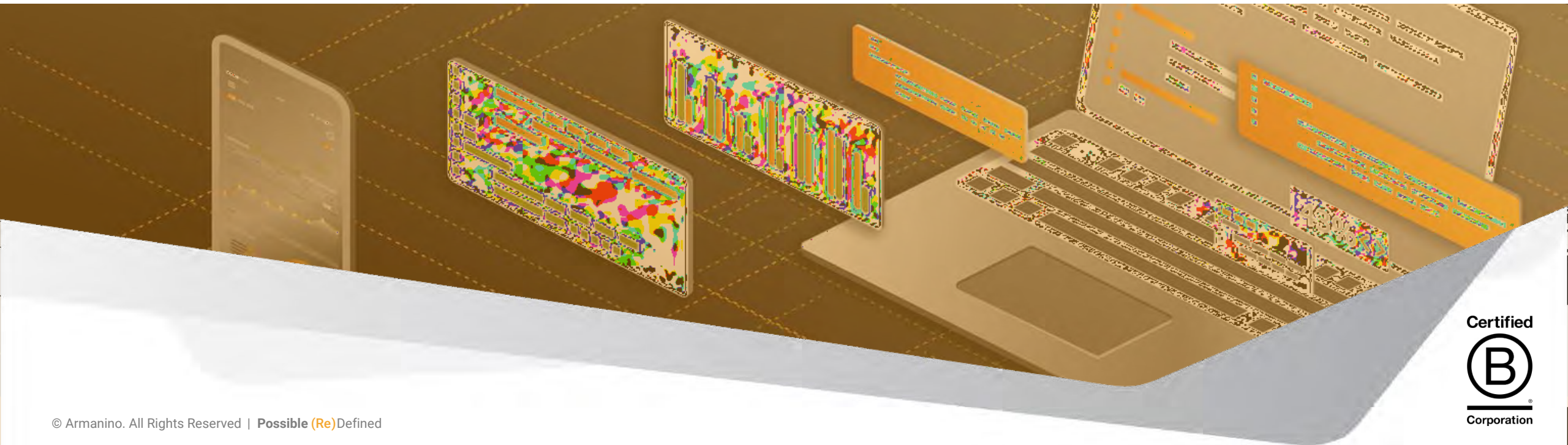


WEBINAR

Mastering Workday: Ask an Expert Series

Session: **Adapting to Regulatory Changes With Workday**



WELCOME

Today's Expert



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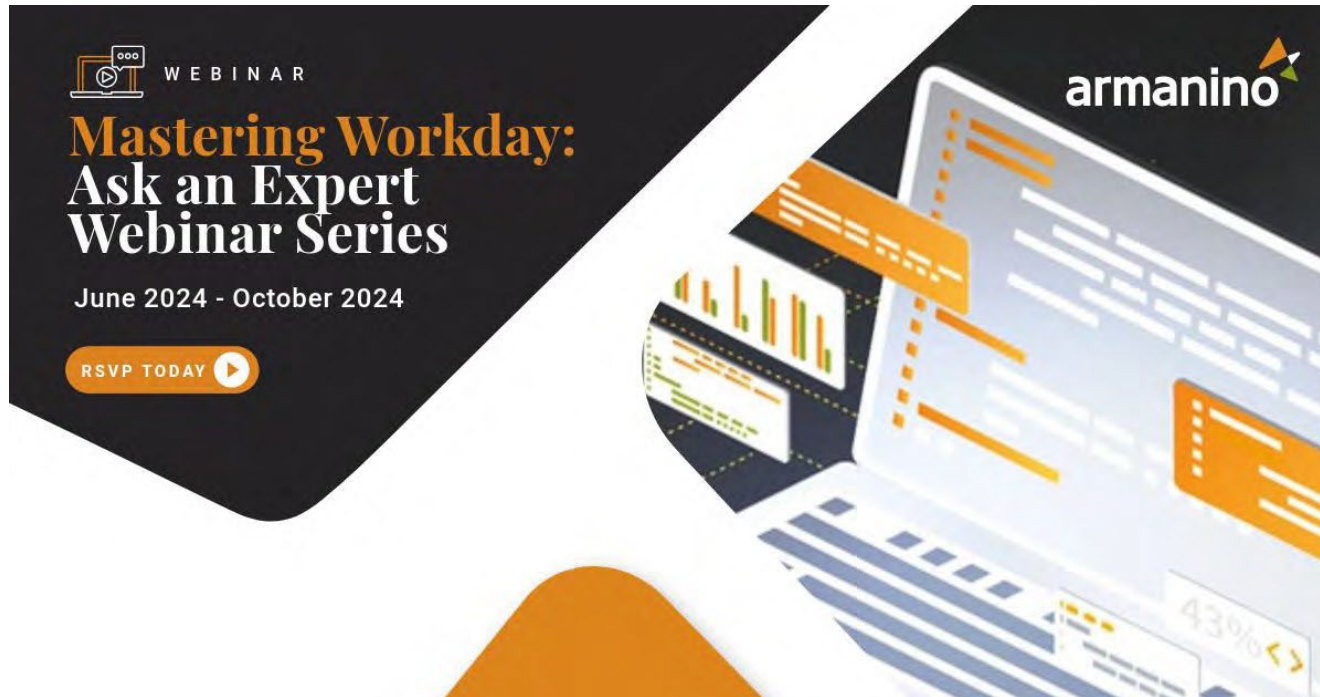
Session

Adapting to Regulatory Changes With Workday

Stay updated on regulatory changes impacting financial reporting and compliance requirements and learn how Workday can help organizations adapt to these changes efficiently.

Specifically, understand the role of Workday in adapting to changes in ASC 842 and ASC 606 standards.

Engagement Encouraged!



- **Interactive Q&A Sessions:** Get your specific Workday questions answered live by our experts, ensuring you leave with practical solutions tailored to your needs.
- **Expert Insights and Tips:** Gain exclusive access to professionals who will share valuable insights, tips, and best practices to enhance your Workday experience.
- **Real-World Case Studies:** Learn from real-world use cases that showcase how other organizations are successfully leveraging Workday to solve common challenges and drive business success.

ASC 842

Regulatory Changes Overview

- New lease accounting standard will require lessees to recognize all leases, with certain exceptions, as assets and liabilities on their balance sheet
- **ASC 842 has three accounting models**
 - Operating leases < 12 months can choose to scope out of the new accounting standard
 - Operating lease longer than 12 months must be recognized on balance sheet
 - Finance leases will remain the same
- **Modified Retrospective Approach**

ASC 842

Workday Product Goals



Streamline Chaotic Process

End-to-end process will be housed in Workday with automated workflows.



One system for all accounting entries

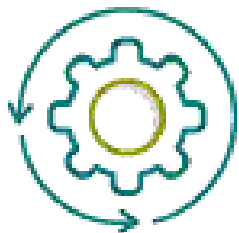
Eliminate manual data re-entry and free up your finance team to focus on strategic work.



Lights-out Reconciliation

Delivered and custom reports with real-time data can be used to for reconciliation purposes.

Customer Preparation



Gather Lease Data



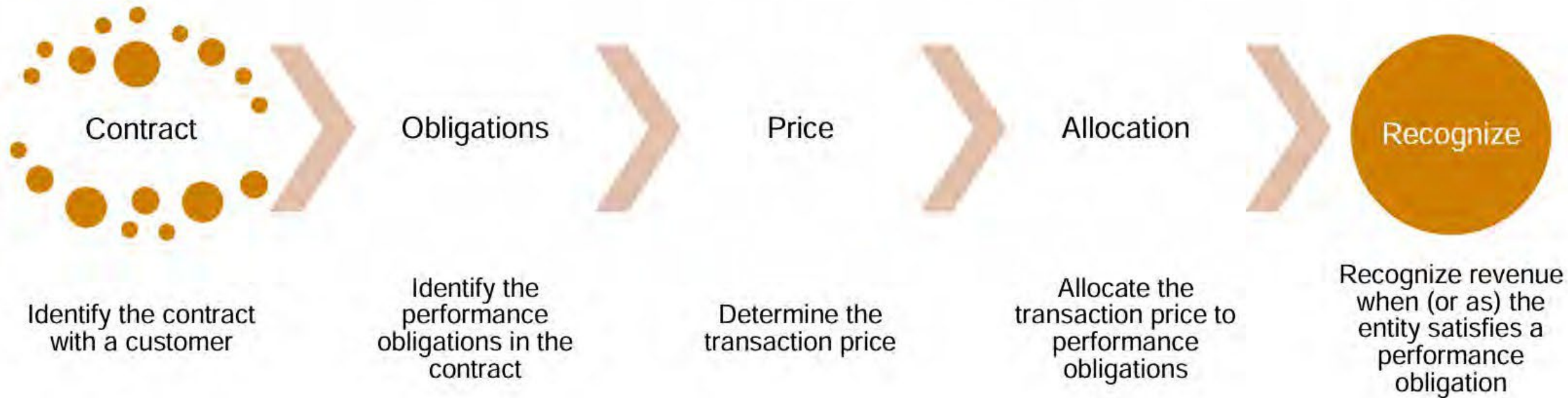
**Prepare for Change
Management**



**Analyze Impacts on
Financial Statements**

BASICS

5 Key Criteria/Steps of Revenue Recognition



ASC 842

Workday Product Goals

- Workday revenue recognition offers the flexibility to handle different products and services, and supports subscription, usage, project time, and expense.
- You can easily record revenue events, complete fair value analysis, link contracts, and allocate and recognize revenue for simple and multi-element arrangements, as well as track revenue recognition milestones and per cent complete.
- Billing is also independent from revenue recognition to ensure appropriate adherence to both billing and revenue guidelines

Thank you for
attending

Additional Questions?

Reach out to us at

Experts@armanino.com



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