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Accounting Standards Board's proposed Accounting Standards Update.

Taija Sparkman • Jan. 27, 2012



The Financial Accounting Standards Board recently revised Revenue Recognition (Topic 605): Revenue from Contracts with Customers, its proposed Accounting Standards Update. In efforts to help tax and accounting professionals stay on top of reporting changes, [CCH, a Wolters Kluwer business](#), released a new white paper.

The CCH white paper, [A Closer Look, The FASB's Revised Proposal on Revenue Recognition](#), aims to explain the scope of the proposed changes. The CCH *Accounting Research Manager* collaborated with Scott Taub, former Deputy Chief Accountant at the Securities and Exchange Commission, to write *A Closer Look*.

“Because the revised revenue proposal would basically replace virtually all the standard guidance on revenue recognition with a single model applying to all contracts with customers, it’s critical that professionals have a clear, concise source that carefully explains the proposed changes,” said Mark Friedlich, CCH Director of Publishing, Accounting and Audit. “This new white paper presents in-depth details of the revised FASB proposal in an easy-to-follow format with summary tables and timelines for quick understanding of how businesses of all sizes may be impacted.”

The goal of *ARM* is to help professionals understand and comply with changes to

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