Really.

synergist

How to

Ops guide

Revenue Recognition

Month End Revenue Recognition

Using the revenue recognition reports provided by CS usually on a Tuesday, make sure our billing plans are aligned to show where we are expecting to recognise revenue, this will be give a clear forecasting overview for reporting that is pulled on a Thursday.

Example of a RR report below:
Reflect all the Rev Rec lines so our billing plans are aligned.

On the last Tuesday of the month once we are happy there are no more movements on our rr , we can go into Synergist and make all our RR lines in our Billing plans 'Real'. This will confirm and lock down all the revenue for the current month.

Example of March (Agency fee) Billing Plan:

You can see all the revenue recognition lines under the 'Recognise' Column. They are also easy to see because the lines end with RR. To make both the March lines below real you select the two lines and click 'Actions'.

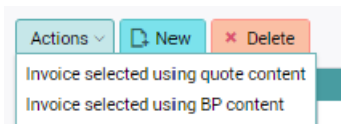Select Invoice selected using BP content from the drop down menu.

This will bring up our RR draft invoice. You can see in the Revenue balance box, the revenue has been 'deferred' this is because we have already invoice this revenue. If we hadn't raised an invoice for this revenue this would pull through as Accrue.

Click on the AUTO button under the Phase Allocation tab -this check makes sure all the information is correctly pulled form our billing plan. You can see the Recognise value is the total of both the RR lines in the above example.

Once are you are happy with the value, you can now tick 'Ready for approval', as you are the one raising the RR you can also tick Approved. To make this a real RR invoice and lock in the revenue you select 'Make Real'.

This will produce a RR invoice number with look similar to this: RR1234.
You will be able to see this number reference next to all the revenue lines we have locked down in our billing plan.

RR2006	5317.004 Feb Paid Social Campaign creative and copy RR	EDIT
RR2006	5317.004 Feb Paid Social campaign management RR	EDIT

For the month end meeting Hina will pull a report from Synergist to show all the RR we have recognised across all jobs. We can then confirm with Luke and Hina what our total value is for the month.