

Announcement of Revised Revenue Recognition Standards

Date: [Insert Date]

To: [Insert Recipient(s)]

From: [Your Name/Your Position]

Subject: Important Update on Revenue Recognition Standards

Dear [Recipient(s)],

We would like to inform you that the Financial Accounting Standards Board (FASB) has released revised revenue recognition standards effective [Insert Effective Date]. These changes aim to enhance consistency and transparency in financial reporting across industries.

The key changes include:

- Introduction of a five-step model for recognizing revenue
- More guidance on contract modifications
- Enhanced disclosure requirements

We encourage you to review the changes in detail and assess the impact on your financial reporting processes. Please feel free to reach out if you need further clarification or assistance in implementing these changes.

Thank you for your attention to this important matter.

Sincerely,

[Your Name]

[Your Title]

[Your Company]