



Introduction

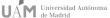
intioduction	
This survey explores the implementation of IFRS, with customers, that imposes new recognition and disclos revenue, contract balances, performance obligations contract, as well significant judgments."	ure requirements "on disaggregation of
contract, as wen significant judgments.	
* 1. To ensure the questionnaire is appropriate to your better approximates your position (only one) during the	
Chief Executive Officer (CEO)	Lender
Chief Financial Officer (CFO)	Credit analyst
Chief Accountant	Supplier/trade creditor
Other Member of Top Management Team (not accounting)	Government
Manager/Responsible of the IT system	Regulator/Supervisor
Head (or Sub-Head) of Accounting Policies	Lobbying firm
Other Middle Manager (not accounting)	Employee/Union representative
Controller / Management Accountant	Customer
Internal Auditor	General public
Other Preparer of External Financial Reporting	External Auditor
Other Preparer of Internal/Management Accounting	Consultant
Professional investor (fund manager)	Academic
Professional investor (equity analyst)	Other user
Professional investor (other)	
The survey is conducted by researchers from Universidad Carlos III de Valencia with the support of the European Financial Reporting Advisory	
Please note that you are free not to participate in the research question	naire and free to opt out at any stage.
We recommend answering the survey preferably on a laptop or a o	lesktop.
	
Universidad Autónoma	VNIVERSITAT B VALÈNCIA uc3m Universidad Carlos III













From 2018, the adoption of IFRS 15 -Revenue for contracts with customers, imposes new guidance on how to account for revenue and provide related disclosures. This survey explores preparers' and users' views on the impact of the implementation of IFRS 15.

The main intended objective of a change in IFRS is to improve financial reporting to facilitate decision making. To obtain the data necessary to meet these requirements, companies may need to change their Management Control Systems and build complex Information and Technology Systems capable of capturing, tracking, and aggregating information. Management Control Systems (MCS) are systems, rules, practices, values and other activities management put in place to facilitate decision making and also to direct employee behavior. These systems comprise, as an example, balanced scorecards, performance measurement systems, budgeting and forecasting, or ABC systems. In addition, IFRS implementation may affect internal users/preparers, including areas and people other than the accounting/consolidation department.

This questionnaire aims to get input from those stakeholders affected by this change in accounting for revenue. We seek to identify intended and unintended consequences of the implementation and adoption of IFRS 15 for both internal and external users of accounting information.

The answers will be useful to understand whether IFRS 15 has met its objectives and for assessing the future costs and benefits of financial reporting standards.

The survey is being conducted by independent researchers from Universidad Carlos III de Madrid, Universidad Autónoma de Madrid and Universidad de Valencia, with the support of the European Financial Reporting Advisory Group (EFRAG).

Responses are intended solely and exclusively for research purposes and will remain confidential. Results will be displayed in aggregated form and individual responses will not be identified. Data will be stored securely and electronically. Data will only be shared with researchers directly involved on the project. Anonymized data may be published in peer-reviewed academic journals.

It should take about 20 minutes to complete the questionnaire

You are free not to participate in the research questionnaire and free to opt out at any stage

We thank you for your cooperation. If you have questions, please do not hesitate to contact the research team:

Beatriz García Osma, Universidad Carlos III de Madrid, bgosma@emp.uc3m.es

Jacobo Gomez-Conde, Universidad Autónoma de Madrid, jacobo.gomez@uam.es

Araceli Mora, Universidad de Valencia, araceli.mora@uam.es











Structure of the survey

As a *user of financial reports*, you will now be asked some questions about:

- Whether you have noticed any impact of the introduction of IFRS 15 on financial statements and disclosures.
- To the extent that you have noted an impact, whether the information in profit or loss or in the statement of financial position has become more useful, provides more relevant information related to revenue, or has become more comparable after the introduction of IFRS 15.
- Whether you have noticed changes in the manner that the managers report on revenue outside the financial statements.
- Your overall assessment of the information you receive after the introduction of IFRS 15.

Additional questions on your profile.

The questionnaire largely requests your assessments on impact using a 5-likert scale, or statements, to which the respondent can indicate the extent to which they "Agree" or "Disagree" with each statement. Please be as accurate as possible, there is no right or wrong answer, and all responses are confidential.











Section 1. Implementation of IFRS 15 (Revenue): External reporting consequences

94. The implementation of IFRS 15 (Revenue) represented a significant impact on annual financial statements (including disclosures on the notes), that was industry dependent. Please indicate for the following industries the level of impact (from 1-low to 5-high) you have observed in one or several aspects (reported revenues and/or the balance figures or the quantity /type of information disclosed in the notes related to revenue)

(If you do not have expertise in a particular industry, please select "not familiar with this industry" in the next question)

	Not familiar with this industry	1. Low	2	3	4	5. High
Agriculture, forestry and fishing			\circ		\circ	
Mining and quarrying	\bigcirc		\bigcirc	\bigcirc	\bigcirc	0
Manufacturing (except Engineering & industrials and Life sciences)	0	\circ	\circ	0	\circ	0
Engineering & industrials	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	0
Life sciences			\bigcirc			
Electricity, gas, steam and air cond. supply	\circ	\circ	\circ	0	\circ	0
Water supply; sewerage; waste management and remediation activities	0		\circ		\circ	
Construction	\bigcirc	\bigcirc	\bigcirc	\bigcirc		\bigcirc
Wholesale trade, Retail trade or Repair of motor vehicles and motorcycle	0	0	0	\bigcirc	\circ	
Transporting and storage (except Aerospace)			\bigcirc			\bigcirc
Aerospace			\bigcirc			
Accommodation and food service activities	\circ	\circ	\circ	\circ	\circ	0
Information and communication (except Telecommunications, Software, and Media)	0	0	\circ	\circ	\circ	
Telecommunications	\bigcirc		\bigcirc			\bigcirc
Software			\bigcirc			
Media	\circ	\circ	\circ	\circ	\circ	0
Financial and insurance activities (except Asset managers)			\bigcirc			
Asset managers	\circ	\circ	\circ	\circ	\circ	0
Real estate activities			\bigcirc		\circ	
Professional, scientific and technical activities	0	0	\circ	0	0	0
Administrative and support service activities						

industry 1. Low 2 3 4 5. High ic administration and defense; compulsory social security	industry 1. Low 2 3 4 5. High sublic administration and defense; compulsory social security	industry 1. Low 2 3 4 5. High Public administration and defense; compulsory social security Education Human health and social work activities Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - und services - producing activities of households for own use 95. Click only if no impact in any industry of my expertise	industry 1. Low 2 3 4 5. High Public administration and defense; compulsory social security Education Human health and social work activities Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods-and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	industry 1. Low 2 3 4 5. High Public administration and defense; compulsory social security Education Human health and social work activities Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods-and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	industry 1. Low 2 3 4 5. High Public administration and defense; compulsory social security Education Human health and social work activities Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods-and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	industry 1. Low 2 3 4 5. High Public administration and defense; compulsory social security Education Human health and social work activities Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	industry 1. Low 2 3 4 5. High Public administration and defense; compulsory social security Education Human health and social work activities Acts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use 95. Click only if no impact in any industry of my expertise		Not familiar with this					
an health and social work activities entertainment and recreation r services activities ities of households as employers; undifferentiated goods - services - producing activities of households for own use ities of extraterritorial organizations and bodies ities of extraterritorial organizations and bodies	duration duman health and social work activities orts, entertainment and recreation other services activities orts of households as employers; undifferentiated goods - ord services - producing activities of households for own use octivities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Education duman health and social work activities Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Education Human health and social work activities Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Education -duman health and social work activities -Arts, entertainment and recreation -Other services activities -Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use -Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Education	Education	Education duman health and social work activities Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise			1. Low	2	3	4	5. High
an health and social work activities entertainment and recreation r services activities ities of households as employers; undifferentiated goods - services - producing activities of households for own use ities of extraterritorial organizations and bodies Click only if no impact in any industry of my expertise	luman health and social work activities orts, entertainment and recreation other services activities ortivities of households as employers; undifferentiated goods - ord services - producing activities of households for own use octivities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Auts, entertainment and recreation Other services activities Other servic	Human health and social work activities Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Auts, entertainment and recreation Other services activities Other servic		0		0	0	0	0
entertainment and recreation r services activities r services activities r services activities r services activities r services - producing activities of households for own use services - producing activities of households for own use ities of extraterritorial organizations and bodies c. Click only if no impact in any industry of my expertise	other services activities other services activi	Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - und services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Arts, entertainment and recreation Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Education						
r services activities	other services activities ctivities of households as employers; undifferentiated goods - and services - producing activities of households for own use ctivities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Other services activities Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Human health and social work activities	0	0	0	0	0	0
ities of households as employers; undifferentiated goods - services - producing activities of households for own use ities of extraterritorial organizations and bodies 5. Click only if no impact in any industry of my expertise	ctivities of households as employers; undifferentiated goods - nd services - producing activities of households for own use ctivities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Arts, entertainment and recreation		\circ	\bigcirc			
services - producing activities of households for own use ities of extraterritorial organizations and bodies 5. Click only if no impact in any industry of my expertise	nd services - producing activities of households for own use ctivities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	and services - producing activities of households for own use Activities of extraterritorial organizations and bodies 95. Click only if no impact in any industry of my expertise	Other services activities						
5. Click only if no impact in any industry of my expertise	95. Click only if no impact in any industry of my expertise	95. Click only if no impact in any industry of my expertise	95. Click only if no impact in any industry of my expertise	95. Click only if no impact in any industry of my expertise	95. Click only if no impact in any industry of my expertise	95. Click only if no impact in any industry of my expertise	95. Click only if no impact in any industry of my expertise	Activities of households as employers; undifferentiated goods - and services - producing activities of households for own use	\circ	\bigcirc	\circ	\bigcirc	\circ	
								Activities of extraterritorial organizations and bodies	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc
									in the second					





Section 1. Implementation of IFRS 15 (Revenue): External reporting consequences	
For the following questions, consider the industry that are within your expertise and where you	
consider that the overall impact of IFRS 15 has been highest.	
* 96. Industry 1	
	*
97. Industry 2 (optional)	
37. Hiddshy 2 (Optional)	
	\$
98. Industry 3 (optional)	
	*





Section 2. Impact on the financial statements

* 99. Thinking of the most affected industry (the one that you selected as 'industry 1'), to what extent has the implementation of IFRS 15 overall affected:

	I do not have a view	1. Low impact	2	3. Moderate impact	4	5. High impact
Revenue recognized in the Statement of Financial Performance (Income Statement)	\circ	\circ	\circ	\circ	\bigcirc	\circ
Amounts recognized in the Statement of Financial Position (contract assets, contract liabilities or capitalized costs)	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc
Type and information content of disclosures provided in the notes (overall)	\circ	\circ	\circ	\bigcirc	\circ	

* 100. Focusing on revenue recognition in the stateme	ent of pe	rforman	ice (ind	come s	tateme	nt)		
IFRS 15 introduces guidance on how to identify and a This could affect when revenue from a contract is recopoint in time or over a period.					_			
IFRS 15 specifies that if a contract includes <u>a signification</u> not be reflected in revenue, which could affect the am						compor	nent sł	nould
When (part of) the consideration is variable (e.g. disconsideration, contingent on future events, etc.) it should only probable that a significant reversal will not occur. This (when revenue relative to variable consideration is reconsideration).	be inclusio	ıded in i n could	the tra	nsactio	n price	if it is I	highly	
When another party is involved in providing goods or whether the entity is a principal (it is providing the spe for those goods or services to be provided by the other revenue recognized.	cified go	ods or s	service	es itself) or an	agent ((it is aı	ranging
Thinking of the week offered industry, and for weight	g on <i>Re</i>	venue r	ecogn	ition in	the inc	ome st	ateme.	nt, to
Thinking of the most affected industry , and focusin what extent the following changes as a consequence uncertainty of revenue recognized?		15 had	an effe					r
what extent the following changes as a consequence	of IFRS I do not have a view	15 had	an effe					r 7. High
what extent the following changes as a consequence	I do not have a	15 had		ect on t	he timii	ng, am	ount o	
what extent the following changes as a consequence uncertainty of revenue recognized? Changes in how revenue is split between the various goods and	I do not have a view	15 had		ect on t	he timii	ng, am	ount o	
what extent the following changes as a consequence uncertainty of revenue recognized? Changes in how revenue is split between the various goods and services to be delivered in accordance with the contract Changes in whether revenue is recognized over time or at a point	I do not have a view	15 had		ect on t	he timii	ng, am	ount o	
what extent the following changes as a consequence uncertainty of revenue recognized? Changes in how revenue is split between the various goods and services to be delivered in accordance with the contract Changes in whether revenue is recognized over time or at a poin in time Changes how a significant financing is accounted for, when payments are received in advance or in arrears (i.e., more than	I do not have a view	15 had		ect on t	he timii	ng, am	ount o	
what extent the following changes as a consequence uncertainty of revenue recognized? Changes in how revenue is split between the various goods and services to be delivered in accordance with the contract Changes in whether revenue is recognized over time or at a poir in time Changes how a significant financing is accounted for, when payments are received in advance or in arrears (i.e., more than 12 moths) component Changes in how variable consideration (e.g., contingent consideration, volume discount, loyalty programs, incentives) is	I do not have a view	15 had		ect on t	he timii	ng, am	ount o	
what extent the following changes as a consequence uncertainty of revenue recognized? Changes in how revenue is split between the various goods and services to be delivered in accordance with the contract Changes in whether revenue is recognized over time or at a poir in time Changes how a significant financing is accounted for, when payments are received in advance or in arrears (i.e., more than 12 moths) component Changes in how variable consideration (e.g., contingent consideration, volume discount, loyalty programs, incentives) is accounted for Changes in whether a company is considered to be either a principal with the requirements for gross presentation of revenue	I do not have a view	15 had		ect on t	he timii	ng, am	ount o	
what extent the following changes as a consequence uncertainty of revenue recognized? Changes in how revenue is split between the various goods and services to be delivered in accordance with the contract Changes in whether revenue is recognized over time or at a poir in time Changes how a significant financing is accounted for, when payments are received in advance or in arrears (i.e., more than 12 moths) component Changes in how variable consideration (e.g., contingent consideration, volume discount, loyalty programs, incentives) is accounted for Changes in whether a company is considered to be either a principal with the requirements for gross presentation of revenue	I do not have a view	15 had		ect on t	he timii	ng, am	ount o	

	ial Sta	ement	Positio	n				
RS 15 requires that an entity presents a contract association (balance sheet) when either party to a contract association (balance sheet) when either party to a contract association (balance sheet) when either party to a contract association (balance sheet) and the contract as the contract and the contract as the con	ct has p entity's	erform perform	ed. Wh nance a	nether and th	an asset e e custome	or a lia er's pa	ability i	S
contract asset is defined as an entity's right to consinity has transferred to a customer when that right is me (for example, the entity's future performance). A cansfer goods or services to a customer for which the om the customer.	conditi contrac	oned or t liability	n some / is def	thing	other thar s an entit	the p	assag ligatior	e of n to
RS 15 requires that a company recognizes as an as natity expects to recover those costs, as well as the conditions are met (if those are not assets under the s	osts ind	urred ir	n fulfilli	ng a c	ontract wh	_		if the
hinking of the most affected industry, to what extended caused an impact on the amounts recognized in t						quend	ce of IF	RS 15
	I do not have a view	1. Low impact	2	3	4. Moderate impact	5	6	7. High impact
Contract assets			0		0		0	
Contract liabilities	0	0	0	0	0	0	0	0
Capitalized incremental costs of obtaining or fulfilling a contract								





Section 3. Usefulness of the IFRS 15 requirements for decision-making

Changes in the information provided by entities in the financial statements as a consequence of IFRS 15 adoption can affect its usefulness. Therefore, information usefulness may increase or decrease as a consequence of IFRS 15.

* 102. Thinking of the previous IFRS 15 effects (in the most affected industry) and how you use accounting
information, to what extent has the implementation of IFRS 15 decreased (1) or increased (5) the
relevance of accounting information for the following objectives

	I do not have a view	1. Decrease	2	3. No impact	4	5. Increase
Estimation of future firm performance/ future cash flows (amount, timing, and uncertainty)	\circ	\circ	\bigcirc	\circ	\circ	
Assessment of revenue margins	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	
Assessment of management's stewardship	\bigcirc		\bigcirc			

* 103. Thinking of the IFRS 15 effects on the Statement of Financial Position/Balance Sheet (in the most affected industry) and how you use accounting information, please indicate to what extent changes in the reporting of the following items have decreased (1) or increased (5) your capacity to estimate company future cash flows (profitability and risk)?

	I do not use this					
	information					
	in my analysis	1. Decrease	2	3. No impact	4	5. Increase
Contract Assets						
Contract Liabilities			\bigcirc		\bigcirc	\bigcirc
Capitalization of costs to obtain or fulfil a contract						
Working capital						

	I do not use this information in my analysis	1. Decrease	2	3. No impact	4	5. Increase
hanges in how revenue is split between the various goods and ervices to be delivered in accordance with the contract		0	\bigcirc	0	\circ	0
changes in whether revenue is recognized over time or at a coint in time	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc
changes how a significant financing is accounted for, when ayments are received in advance or in arrears (i.e., more than 2 moths) component	\circ		\circ	0		0
changes in how variable consideration (e.g., contingent onsideration, volume discount, loyalty programs, incentives) is ccounted for	\bigcirc	\circ	\bigcirc	\circ	\bigcirc	
changes in whether a company is considered to be either a						
rincipal with the requirements for gross presentation of revenue ragent with the requirement for net presentation .05. Thinking of the IFRS 15 effects on Disclosures counting information, please indicate to what extereased (1) or increased (5) your capacity to estimate the counting information increased (5) your capacity to estimate the counting information increased (5) your capacity to estimate the counting information increased (5) your capacity to estimate the counting information increased (5) your capacity to estimate the counting increased (6) your capacity to estimate the counting increased (1) or increased (5) your capacity to estimate the counting increased (1) your capacity	(in the motent change mate composite to not use this information	s in the re any future	porting	of the follo	wing ite	ms have <u>nd risk)</u> ?
r agent with the requirement for net presentation .05. Thinking of the IFRS 15 effects on Disclosures counting information, please indicate to what extereased (1) or increased (5) your capacity to estimate	(in the mo ent change mate comp I do not use this	s in the re	porting	of the follo	wing ite	ms have
r agent with the requirement for net presentation .05. Thinking of the IFRS 15 effects on Disclosures counting information, please indicate to what extracted (1) or increased (5) your capacity to estimate the contract to	(in the motent change mate composite to not use this information in my	es in the re any future 1.	porting cash flo	of the folloows (profit	wing ite ability ar	ms have nd risk)?
ragent with the requirement for net presentation 05. Thinking of the IFRS 15 effects on Disclosures counting information, please indicate to what extracreased (1) or increased (5) your capacity to estimate the contract of the contract liabilities disclosures of changes in contract assets and contract liabilities disclosures of backlog/revenue pipeline	(in the motent change mate composite to not use this information in my	es in the re any future 1.	porting cash flo	of the folloows (profit	wing ite ability ar	ms have nd risk)?
r agent with the requirement for net presentation .05. Thinking of the IFRS 15 effects on Disclosures counting information, please indicate to what extracted (1) or increased (5) your capacity to estimate the contract to	(in the motent change mate composite to not use this information in my	es in the re any future 1.	porting cash flo	of the folloows (profit	wing ite ability ar	ms have nd risk)?
ragent with the requirement for net presentation 05. Thinking of the IFRS 15 effects on Disclosures counting information, please indicate to what extracreased (1) or increased (5) your capacity to estimate the contract of the contract assets and contract liabilities disclosures of backlog/revenue pipeline	(in the motent change mate composite to not use this information in my	es in the re any future 1.	porting cash flo	of the folloows (profit	wing ite ability ar	ms have nd risk)?
ragent with the requirement for net presentation .05. Thinking of the IFRS 15 effects on Disclosures counting information, please indicate to what extracted (1) or increased (5) your capacity to estimate the contract of the contract assets and contract liabilities bisclosures of backlog/revenue pipeline bisclosures of loss making contracts bisclosures of disaggregation of revenue	(in the motent change mate composite to not use this information in my	es in the re any future 1.	porting cash flo	of the folloows (profit	wing ite ability ar	ms have nd risk)?
ragent with the requirement for net presentation 1.05. Thinking of the IFRS 15 effects on Disclosures counting information, please indicate to what extracted (1) or increased (5) your capacity to estimate the contract of the contract assets and contract liabilities disclosures of backlog/revenue pipeline disclosures of loss making contracts disclosures of disaggregation of revenue disclosures of product profitability	(in the motent change mate composite to not use this information in my	es in the re any future 1.	porting cash flo	of the folloows (profit	wing ite ability ar	ms have nd risk)?
ragent with the requirement for net presentation .05. Thinking of the IFRS 15 effects on Disclosures counting information, please indicate to what extracted (1) or increased (5) your capacity to estimate the contract of the contract assets and contract liabilities disclosures of backlog/revenue pipeline disclosures of loss making contracts disclosures of disaggregation of revenue disclosures of product profitability disclosures of costs to obtain or fulfill a contract disclosures of the nature of goods and services the entity has	(in the motent change mate composite to not use this information in my	es in the re any future 1.	porting cash flo	of the folloows (profit	wing ite ability ar	ms have nd risk)?

		I do not have any view	1. It is now lower	2	3. No change	4	5. It is now higher
omparability with entities using IFR ame industry	S between entities of the	0	\circ	\bigcirc	\circ	\bigcirc	\circ
omparability with entities using IFR ferent industries	S between entities of	\circ	\bigcirc	\bigcirc	\bigcirc	\bigcirc	0
omparability with entities reporting attities of the same industry	under US GAAP between	0	\circ	\circ	\bigcirc	\circ	0
omparability with entities reporting ntities of different industries	under US GAAP between	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc	\bigcirc
07. To what extend do you a	=		-		3 15 I am n	naking le	ess use of
1. I disagree	3. I neither agree disagree	nor		5	i. I agree		٦
09. Thinking about the proce				compa	red with ot	her IFRS	S
1. Less costly than other	uizing yoursell with IFR	.5 15 IIdS	5. More o	costly th	an other		
IFRS	Equally costly			,	IFRS		7
)							
). In relation with IFRS 15 (F		lease nan	ne up to th	ree pied	es of infor	mation t	hat you
ed and that is <u>not required</u> u							
		d in this so	ection				
ed and that is <u>not required</u> u		d in this se	ection				





	n also change how manager e the financial statements (f	ment of companies present to users or example management report, investors
To what extent do you agree w	ith these statements?	
* 112. Following the introduction revenue <u>outside the financial sta</u>	•	gement of companies presents information on
1. I disagree	3. I neither agree nor disagree	5. I agree
* 113. The information related to useful since the introduction of IF		de <u>outside the financial statements</u> is more
	3. I neither agree nor	
1. I disagree	disagree	5. I agree
managers' internal decision making. Mar	nagement Control Systems (MCS) are cision making and also to direct emplo	agement Control Systems, internal information systems and e systems, rules, practices, values and other activities oyee behavior. These systems comprise, as an example, ecasting, or ABC systems.
* 114. To what extent in your view management control systems (M	· · · · · · · · · · · · · · · · · · ·	RS 15 represented a significant impact to
1. Low	3. Moderate	5. High
* 115. To the extent that manage view, could this change in MCS I		are affected by IFRS 15 (Revenue), in your
1. Loss of efficiency	3. Moderate	5. Gain in efficiency

Ange in MCS lead to changes in internal information for managers to produce better accounting estimates, precassts, judgements, and models? 1. Worse internal information 3. No impact 5. Better internal information 1.17. To what extent do you agree with this statement: The type of contracts and/or pricing of products frered by the entities have changed because of IFRS 15 adoption 3. I neither agree nor 1. I disagree 3. I agree 5. I agree			s) are affected by IFRS 15, in you	
information 3. No impact 5. Better internal information 117. To what extent do you agree with this statement: The type of contracts and/or pricing of products ffered by the entities have changed because of IFRS 15 adoption 3. I neither agree nor			anagers to produce better accou	nting estimates,
ffered by the entities have changed because of IFRS 15 adoption 3. I neither agree nor		3. No impact	5. Better internal information	
ffered by the entities have changed because of IFRS 15 adoption 3. I neither agree nor	0			
				f products
	1. I disagree		5. I agree	
	0			



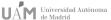


Section 5. respondent profiles

Finally, we would like to ask you a few questions about your experience and personal demographics. These data are important to understand potential differences in the reported answers across groups.

* 118. Do you mainly consider the financial statements of entities listed in particular jurisdictions?	
Yes	
○ No	
119. Please select the jurisdictions from which you consider financial statements	
USA / Canada	
Western Europe	
Eastern Europe	
Middle East	
Far East and Central Asia	
Central and South America	
Africa	
Oceania	
120. Do you mainly use financial statements to:	
To assess the future prospects of an entity (estimating future earnings/cash flows)	
To assess the management of the entity (assessing stewardship)	
* 121. Number of years of professional experience overall	
* 122. Number of years of experience in current occupation	
* 123. Your firm is	
VERY SMALL <10 employees	
SMALL 10-50 employees	
MEDIUM 51-250 employees	
LARGE 251-1,000 employees	
VERY LARGE >1,000 employees	
10.4 If you are well what is the growth or of ample was (assessed by the state of t	
124. If you can recall, what is the number of employees (approximated) of your firm during the time of IFRS 15 (Revenue) adoption?	
(,,,	

* 125. Please rank your highest education	
Primary education	
High school education	
Medium-grade vocational training	
Professional training of a superior level	
Bachelor's degree	
Master's degree	
PhD	
* 126. Do you have an accounting qualification (e.g., CPA or CMA)?	
Yes	
○ No	
* 127. Gender	
Male	
Female	
Prefer not to say	
* 128. Thanks for getting here	
You are at the end of the survey, you can exit by clicking here.	
If because of your expertise you think that your answers could be different for a second industry, you can answer the questionnaire for that other industry again by clicking here.	





•

Externalities of Financial Reporting Regulation on Management Control Systems: The Case o the Information Requirements of IFRS Implementation

ADDITIONAL. Usefulness of the IFRS 15 requirements for decision-making [SECOND MOST

AFFECTIND] Fhank you very much for providing additional evid	anca for t	hie eurvo	, Thic	caction r	alatad t	o the
second most affected industry that are within your		-	y. 11115	Section	eialeu i	o tile
* 129. Industry 2	·					
129. Hidustiy 2						
130. Thinking of the second most affected industr	ry , to wha	t extend ha	s the ir	nplement	ation of	IFRS 15
ncreased the relevance of accounting information for t	he followii	ng objectiv	es			
	1. Decreas	e 2	3. No	impact	4	5. Increase
Estimation of future firm performance/ future cash flows (amount, timing, and uncertainty)		\circ	(\bigcirc	0
Assessment of revenue margins			(\supset	\bigcirc	
Assessment of management's stewardship			(
tems of information (Statement of Financial performan	ce/Income sk) ?	•				•
statements (including <u>disclosures</u>), please indicate to v tems of information (<i>Statement of Financial performan</i> estimate company future cash flows (profitability and ri	vhat exten ce/Income sk)? I do not use this information in my	•				•
tems of information (Statement of Financial performan	vhat exten ce/Income sk)? I do not use this information in my	e Statemer	nt) have	impacte 3. No	d your c	apacity to 5.
tems of information (Statement of Financial performant estimate company future cash flows (profitability and ri	vhat exten ce/Income sk)? I do not use this information in my	e Statemer	nt) have	impacte 3. No	d your c	apacity to 5.
tems of information (Statement of Financial performant estimate company future cash flows (profitability and ri Changes in how revenue is split between the various goods and services to be delivered in accordance with the contract Changes in whether revenue is recognized over time or at a	vhat exten ce/Income sk)? I do not use this information in my	e Statemer	nt) have	impacte 3. No	d your c	apacity to 5.
changes in how revenue is split between the various goods and services to be delivered in accordance with the contract Changes in whether revenue is recognized over time or at a point in time Changes how a significant financing is accounted for, when payments are received in advance or in arrears (i.e., more than	vhat exten ce/Income sk)? I do not use this information in my	e Statemer	nt) have	impacte 3. No	d your c	apacity to 5.

mpany future cash flows (profitability and risk)?						
	I do not use this information in my analysis	1. Decrease	2	3. No impact	4	5. Increase
Contract Assets						
Contract Liabilities		0	\circ	0	0	
Capitalization of costs to obtain or fulfil a contract		\circ	\bigcirc	\circ	\bigcirc	
133. Thinking of the second most affected industatements (including disclosures), please indicate to ems of information (Disclosures) have impacted your or ofitability and risk)?	what exter	nt changes	in the r	eporting o	f the foll	lowing
	analysis	Decrease	2	impact	4	Increase
Changes in contract assets and contract liabilities		\circ	\circ	0	\circ	
Backlog/revenue pipeline	0	0	0	0	0	0
Loss making contracts				0		
Disaggregation of revenue		\circ	\circ	\circ	0	0
Product profitability				\circ		
Costs to obtain or fulfill a contract			\bigcirc	\bigcirc	\bigcirc	
The nature of goods and services the entity has promised to transfer, but has not yet transferred	0	0	\circ	0	\circ	0
Product margins			\bigcirc	\bigcirc		
Significant judgements the company has made when reporting revenue	0	\circ	\circ	\circ	\circ	0
	stry , to wha			=		
134. <i>Thinking of the second most affected indus</i> ignificantly affected comparability with other firms us	sing IFRS a			3 No		now
_	sing IFRS a	1. It is now lower	2	3. No change	4	now higher
_	sing IFRS a I do not have any	1. It is	2		4	
ignificantly affected comparability with other firms use the comparability with entities using IFRS between entities of the	sing IFRS a I do not have any	1. It is	2		4	
ignificantly affected comparability with other firms us Comparability with entities using IFRS between entities of the same industry Comparability with entities using IFRS between entities of	sing IFRS a I do not have any	1. It is	2		4	