

Provision for (Benefit from) Income Taxes

	For the Year Ended December 31,			% Change	
	2019		2018		
	As Reported (ASC 606)	Impacts from Adoption	Without Adoption (ASC 605)	As Reported (ASC 605)	Without Adoption
	(dollars in thousands)				
Provision for (benefit from) income taxes	\$ 955	\$ —	\$ 955	\$ (976)	-198%

The provision for income taxes for the year ended December 31, 2019 was \$1.0 million compared to a benefit from income taxes of \$1.0 million for the year ended December 31, 2018. The effective income tax rate was 1.9% for the year ended December 31, 2019 compared to a benefit of 1.3% for the year ended December 31, 2018. For the year ended December 31, 2019, the income tax expense related primarily to foreign tax jurisdictions. The income tax benefit for the year ended December 31, 2018 was due primarily to the determination that indefinite lived goodwill would provide a source of income to realize indefinite lived deferred tax assets, resulting in a tax benefit of \$0.9 million.

We have assessed our ability to realize our deferred tax assets and have recorded a valuation allowance against such assets to the extent that, based on the weight of all available evidence, it is more likely than not that all or a portion of the deferred tax assets will not be realized. In assessing the likelihood of future realization of our deferred tax assets, we placed significant weight on our history of generating U.S. tax losses, including in 2019. As a result, we have a full valuation allowance against our net deferred tax assets, including net operating loss carryforwards, and tax credits related primarily to research and development. We expect to maintain a full valuation allowance for the foreseeable future.

Year Ended December 31, 2018 Compared to Year Ended December 31, 2017

Revenue

	For the Year Ended December 31,		Change	
	2018	2017	Amount	Percentage
	(dollars in thousands)			
Revenue:				
Subscription and returns	\$ 254,056	\$ 199,942	\$ 54,114	27%
Professional services	18,042	13,217	4,825	37%
Total revenue	\$ 272,098	\$ 213,159	\$ 58,939	28%

Total revenue for the year ended December 31, 2018 increased by \$58.9 million, or 28%, compared to the year ended December 31, 2017. Subscription and returns revenue for the year ended December 31, 2018 increased by \$54.1 million, or 27%, compared to the year ended December 31, 2017. Professional services revenue for the year ended December 31, 2018 increased by \$4.8 million, or 37%, compared to the year ended December 31, 2017. Growth in total revenue was due primarily to increased demand for our products and services from both new and existing customers. Of the increase in total revenue for the year ended December 31, 2018 compared to 2017, approximately \$29.6 million was attributable to existing customers, approximately \$28.3 million was attributable to new customers, and approximately \$1.1 million was due to interest income on funds held for customers. Total subscription and returns revenue for 2018 included \$1.2 million related to our cross-border transactions technology acquired in May 2018.