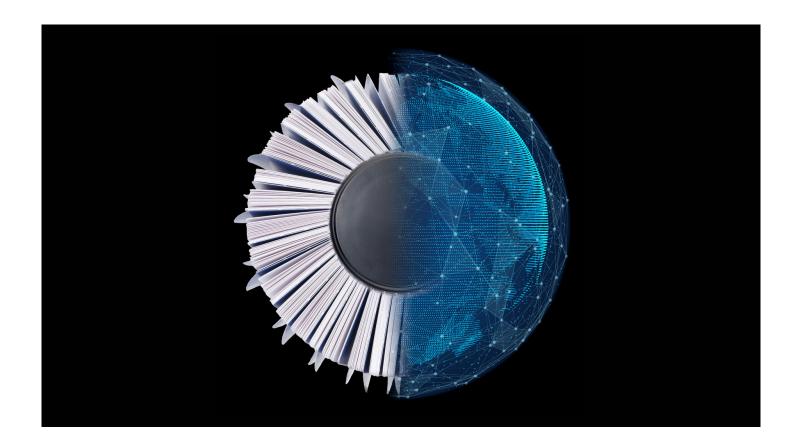# LeaseController™ for Public Companies

Designed by accountants, for accountants, to help facilitate compliance with new lease accounting standards

Are you questioning the technology choice you made to meet your lease accounting needs? Have you selected a software package that was just not ready to handle the complexities of Accounting Standard Codification 842, *Leases* (ASC 842), and International Financial Reporting Standard 16, *Leases* (IFRS 16) and are concerned about compliance? Have you found the need to extensively customize or revert to spreadsheets and manual processes? Did you make the decision to manage lease accounting on spreadsheets and workarounds and discovered it is too complex and risky?

It's not too late to act. Deloitte has developed LeaseController, an accounting-focused software-as-a-service (SaaS) offering. This software, designed and built by accountants, for accountants, is suitable as both an interim and long-term solution. It is designed to streamline the end-to-end lease accounting process. LeaseController supports the lessee requirements of both US GAAP and IFRS requirements from incorporating functionality related to capturing management judgments and decisions to performing computations, creating journal entries, and generating reporting related to lessee positions. LeaseController has been effectively implemented at clients across multiple industries with lease portfolios ranging in size from a few hundred to tens of thousands.

About LeaseController

- A web-based tool for storing, analyzing, and reporting lease accounting information

- User-friendly technology to help strengthen and advance your lease accounting program

- Cost-effective pricing is based on the number of active lease contracts maintained in the system, not the number or location of users

- Supports accounting compliance for lessee leases under ASC 842, IFRS 16, ASC 840, and International Accounting Standard 17 (IAS 17)

- Accounts for real estate leases and other lease types, including equipment and vehicles

- Flexible and configurable for all industries

New standards, new compliance challenges

ASC 842 and IFRS 16 likely present significant accounting changes for companies, particularly large, multinational corporations with a high lease volume. Below you will find some challenges public companies have encountered—and how LeaseController can help you address the challenge.

Illustrative challenges of the new standard	Deloitte's LeaseController
Need for a robust data repository and a calculation engine to more efficiently produce financial reporting	• Provides a central repository to store lease documentation and a calculation engine that supports analysis and reporting • Assists with calculations and reporting for lessee positions, which helps to create "one version of the truth" for lessee lease accounting and reporting • Automates manual processes so professionals can focus on more strategic tasks • Features help bubbles to facilitate and clarify the lease input process. These can be tailored for your accounting policies and for each location's local language, guiding your team and streamlining the data entry process. • Includes transition and modification calculations
Increased scrutiny from auditors and regulators that may require companies to reexamine their internal controls and processes	• Features a web-based file and data registry, as well as workflow management and audit trails • Includes built-in content for certain data validation checks • Enables detailed reporting, designed and built to help management address audit requirements
Added reliance on contract data, which may be scattered across multiple decentralized locations and in different business and operating units	• Leverages web-based functionality so data is accessible from any location with a secure Internet connection • Organizes lease agreements and data elements so you can easily retrieve information and efficiently perform calculations
Need for management judgment in lease assessment as well as robust supporting documentation	• Includes functionality to support several hundred workflow scenarios related to capturing management judgments and decisions • Enables access, review, and distillation of data on a near-real-time basis. This supports more effective operational decision-making, which can lead to new insights that improve performance.

The Deloitte difference

Designed by accountants, for accountants, LeaseController is backed by Deloitte's accounting experience. We designed the software based on the hands-on experience we've gained helping organizations around the globe meet their compliance requirements provided by the new accounting standards.

LeaseController can be implemented as a SaaS solution or bundled with ongoing services and provided as part of a managed service.

LeaseController packaged as a managed service:

• Combines experienced professionals, leading-class processes, and our proprietary technology in a single offering

• Enables organizations to strengthen compliance, decrease risk, reduce organizational complexity, and lower total cost of ownership while meeting the new lease accounting standard requirements

Take your lease accounting process from antiquated to automated—schedule a LeaseController demo.

Contact us

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