

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

the balance sheet which was previously not required. The move will take effect in calendar year January 2019 for publically traded companies and will require comparative ...

Mar. 14, 2016



Deloitte and IBM have created a new solution that addresses the new FASB lease accounting standards.

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

calendar year January 2019 for publically traded companies and will require comparative financial information which may require system and processes to be in place in 2017.

Companies must therefore act quickly to address these standards, which could have a potential \$2 trillion cumulative impact on the balance sheets of companies holding leases, according to a widely circulated 2011 IHS Global Insight study for the Equipment Leasing & Finance Foundation.

The newly released lease accounting standards are intended to provide investors, lenders and others a more accurate picture of the financial condition of the companies to which they provide capital. Managing significant changes to balance sheet accounting requires a feature-rich, flexible and global solution for automating the accounting process for a wide variety of lease types.

To address these changes, Deloitte has designed and is developing a lease accounting technology solution powered by IBM's leading Watson IoT software TRIRIGA. LeasePoint is designed to provide clients with the tools necessary to address the new regulations, sustain compliance and better manage lease portfolios using cognitive insights and analytics. It will be available in a cloud-hosted environment and is anticipated to give clients an advantage by quickly assessing the impact of various leasing scenarios.

"IBM developed its facilities management offering to help organizations increase their operational, financial and environmental performance over time," said Chris O'Connor, general manager, Offerings, IBM Watson Internet of Things. "Clients can also use IBM cognitive analytics to provide actionable insights for improving lease accounting policies and to anticipate issues with managing a diverse portfolio of leases."

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Accounting • Technology

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved