



# Management Consulting | Lease Accounting Acceleration Assessment

Planning for FASB Lease Accounting Success

RealFoundations' team of Accounting and Lease Professionals works with you to understand the complexity of the FASB Lease Accounting Standards Update; Topic 842 release. We believe the new Lease Accounting Standards will impact companies with significant real estate and equipment lease holdings. Is your company prepared to meet the updated Lease Accounting Standards?

RealFoundations has developed a Lease Accounting Acceleration Assessment that will assist companies in developing an actionable plan for success. With our assessment blueprint, you have the process and information to make informed business decisions to ensure your organization is ready to meet the compliance requirements of the latest Lease Accounting Standards.

Our Lease Accounting Acceleration Assessment, completed in 4 to 6 weeks, comprises the below listed components. These components can emphasize specific or individual elements prioritized to your company's requirements.

## Components

- **Leases:** RealFoundations works with you to inventory and catalog all leases, identify missing leases and gather lease amendments with the goal of determining the completeness of base documentation required.
- **Data Completeness and Quality:** RealFoundations will assess the quality of current data and pinpoint data gaps required for compliance and reporting. RealFoundations will then provide detailed options for addressing missing data or required data remediation – internally or with our Lease Management professionals.
- **Process and Controls:** Consistent and ongoing attention to improving and documenting processes and controls for financial reporting are paramount. Our assessment evaluates the completeness of current Lease Administration, Finance and Accounting processes, along with supporting documentation.
- **Organizational Readiness:** The organization must build awareness and resources with key departments and have a sound Corporate strategy for compliance to meet the new Lease Accounting standards. Communication plans and required training programs are considered, and proposals for providing are developed.
- **Technology Capabilities:** RealFoundations works with you to determine the appropriate technology blueprint (short and long term) required to support Lease Accounting compliance and efficient lease management practices. Key areas considered include capabilities of existing systems and technology and the ability to provide the required monitoring, analysis and reporting required for Lease Accounting Compliance.
- **Blueprint Delivery:** RealFoundations helps you support execution by developing a blueprint of initiatives necessary to assist with achieving upcoming FASB Lease Accounting Compliance. Working closely with your team, we frame a prioritized sequence for carrying out required actions incorporating risk, dependencies and resource availability.

## Benefits

RealFoundations Lease Accounting Acceleration Assessment helps your company take the steps required to ensure compliance with the new Lease Accounting Standards. We assess your leases, review technology, define and document required processes and deliver an actionable blueprint for Lease Accounting compliance.

## Making Real Estate Run Better

To learn more about our Lease Accounting service or putting RealFoundations' global real estate focus and experience to work for your organization visit, [www.realfoundations.net](http://www.realfoundations.net) or contact us at [info@realfoundations.net](mailto:info@realfoundations.net)

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