



Lease Fix

A SaaS-based solution that helps identify, collect, analyse and report data on lease agreements



The challenges



Need to identify all lease agreements and extract lease data



Requirement to make new estimates and judgements



Changes needed in contract terms and business practices



Considerations regarding stakeholders' communication



Volatility of balance sheets



Transition-related considerations

About Lease Fix

Lease Fix is a SaaS-based solution that helps to identify, collect, analyse and report data for compliance and control on lease agreements.

This solution supports organisations to address data-related challenges, quantify lease rentals and automate calculations while managing the technical specifications of the lease accounting standards.



Why do clients need Lease Fix?

- 01 Provides a single solution to all business analytics problems.
- 02 Accelerates ideation to industrialisation.
- 03 Generates actionable insights and visualisation of key performance indicators to understand levers that influence business outcomes.
- 04 Maximises business outcomes.
- 05 Helps to monetise data.

Built by using robust platforms:



Business component layer



Relational database



Document management



Analytical reporting



Responsive user interface

Implementation of lease accounting standards with Lease Fix



The new lease accounting standard under the International Financial Reporting Standards (IFRS) and US generally accepted accounting principles (GAAP) is enabling companies to re-engineer the way they manage and report lease agreements for compliance and ongoing lease management.



The need to gather and analyse relevant data to comply with the new accounting standard poses significant challenges for many organisations.



PwC has created a tool that makes the collection, analysis and reporting of lease data easier and much more streamlined.



This process could help companies to improve the way they collect data and the insights they receive from it in the future. PwC's approach involves forming an iterative feedback loop by combining advanced technology and the firm's in-depth accounting experience.

Value proposition

Features



Includes IT general and Sarbanes-Oxley Act (SOX) controls and compliant with internal financial control over financial reporting (IFCFR).



Provides all accounting and financial disclosure reports.



Consists of a user-friendly interface.



Supports multiple legal entities within a group in a single instance.



Allows enhanced reporting, including customisable reports for budgeting, forecasting and internal management information systems (MIS).



Supports lease transactions in all foreign currencies.

Benefits



Enhanced controls

Lease Fix uses a range of technologies to boost performance across specific business functions. Furthermore, it has robust IT general controls to maintain strong IT security.



Automated calculations

The proprietary calculation engine quantifies the impact of these new standards, including transition periods. The calculations are automated to increase efficiency and curb human error.



Technical expertise

PwC's approach involves forming an iterative feedback loop by combining advanced technology and the firm's in-depth accounting experience.



Reporting

The solution offers a wide range of different customisable reports, which provide comprehensive information required for the creation of management reports.



Contract governance

The tool acts as a **repository** for a company's lease agreements, enabling easy upload, search and retrieval of these agreements.

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Contact us

For further information, write to us at in_store@pwc.com

pwc.in

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