

# Global Technology Leader selects Aptitude Lease Accounting Engine (ALAE)

## Company Profile

- \$60 billion in annual revenue
- Operations in 39 countries globally
- 10,000 leases
- Complex leasing, accounting, tax and systems environment

Despite a lease portfolio with high volumes, multiple currencies and just about every potential complex lease structure, this \$60 billion global technology leader will confidently achieve leasing standard compliance ahead of the deadline.

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We're finding the tricky part about the leasing standard is the hidden complexity. Complex arrangements like embedded leases and leases with multiple components can increase data volumes and systems requirements. This client selected us because of ALAE's out of the box ability to handle multiple GAAPs, currencies, calendars and lease arrangements.

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-Alex Curran, VP of Sales

## The Challenge

Our client had a deadline. The effective date of the new lease accounting standards (IFRS 16 / ASC 842) was approaching and they did not have the time, expertise or budget to build a solution in-house or upgrade multiple existing systems to achieve compliance. To add to their challenges, this organization checked nearly every 'maximum complexity' box. High lease volumes and complex lease structures were coupled with lessee/lessor, multi-entity, multi-currency and multi-GAAP reporting requirements.

The only viable option was to choose a solution provider to achieve their goal. After assessing multiple options, they chose the Aptitude Lease Accounting Engine which was able to accommodate every one of their use cases including generating lease accounting in 3 currencies - transaction, local reporting and group reporting. Even with a complex lease portfolio and systems environment, we showed that we could address their complexity and volume. ALAE will provide the client with visibility and reporting across the lifecycle of their leases.

KEY BUSINESS CHALLENGES	HOW WE SOLVED IT
<p><b>Tight deadline:</b> The client had to meet the IFRS 16 / ASC 842 compliance deadline. They didn't have the time, expertise or budget to build in-house or upgrade existing systems.</p>	<p>Aptitude Lease Accounting Engine is an out of the box and highly configurable solution that adapts to the unique ways organisations handle leases. Pre-built data mappings, accounting rules and disclosure templates speed implementation.</p>
<p><b>Complex systems architecture:</b> The client had multiple lease management solutions, GLs and revenue recognition software and they wanted to preserve as much existing architecture as possible.</p>	<p>Our software is platform agnostic with the ability to interact with existing systems and solutions. It is available on premise or via cloud.</p>
<p><b>Lease and business complexity:</b> The client's lease portfolio was complex. High lease volumes, multiple currencies and a variety of complex lease types had to be accommodated.</p>	<p>Our lease accounting software is comprehensive and supports all asset classes and leasing requirements, including lessee/lessor, multi-currency, multi-GAAP, multi-entity, etc.</p>
<p><b>Global solution support:</b> The client's flow of business had to be maintained with minimal disruption during implementation. 24/7, cross-time zone support was a must.</p>	<p>Aptitude's software products are supported by a 24/7 functional and technical global team available across international time zones.</p>

## Ready for Compliance

When the leasing standards go into effect, our client will be ready - having bypassed a time consuming, expensive build or upgrade process. The flexible, configurable nature of the solution will also accommodate future business change while centralized, granular lease data will allow them to make more informed decisions about their lease portfolio.

For more information on how Aptitude Software can help you achieve leasing compliance before the deadline, please visit our IFRS 16 / ASC 842 leasing resources page at [www.aptitudesoftware.com/ifrs16-asc842-lease-accounting/](http://www.aptitudesoftware.com/ifrs16-asc842-lease-accounting/).



## Who is Aptitude Software

At Aptitude Software we bring finance domain expertise, innovative software products and laser-sharp focus on the CFO's needs to solve problems that our competitors can't address. Our specialized software helps companies address GAAP and IFRS compliance issues and empowers the finance office with deep revenue data insights.

Aptitude Software is proud of serving the CFO for 20 years, delivering financial integration, accounting engines, and other solutions that are empowering the next generation of finance architecture.

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