It could fundamentally alter the balance sheet and income statement. Important choices and exemptions will need to be modelled and assessed. Review of alignment of own vs. lease strategy with core business objectives. The impact is likely to affect a number of stakeholders, including finance departments, property teams, banking covenants, remuneration schemes, and – where relevant – regulatory requirements.

What are the implications for international businesses?
How will you educate those responsible for leasing decisions?
Managing the impacts
Technology implementation
Readiness assessment
Should services be procured in a way that does not meet the definition of a lease?
Should assets be bought rather than leased?
Technology strategy
Accounting policy
Lease strategy
Extensive data requirements, beyond what many companies currently have available.

IFRS 16 Leases – Three steps to success

IFRS 16 Leases was issued by the IASB in January 2016. It will come into effect for reporting periods beginning on or after 1 January 2019. The time to take action is now.

IFRS 16 will have broad implications; the time to take action is now.