

Rapid Implementation Lease Workshop

Jump-starting your implementation of FASB ASC 842, Leases



Time is short

Deadlines are quickly approaching to comply with the new lease accounting standard. Financial Accounting Standard Board (FASB) ASC 842 takes effect for non-public, calendar-year-end entities on January 1, 2022. Companies should consider changing how they classify leases and may need to record many of them on their balance sheet. For large, mid-size, and smaller private companies alike, implementation can require significant investment, attention, and senior management leadership.

New or upgraded technology may be necessary. Extensive abstraction of existing lease agreements is required to capture specific data at new levels of detail.

Is your company struggling with an implementation already underway? Ready to start the transition, but not sure how? Want to accelerate time to completion? Take a fresh look with Deloitte.



What's driving your implementation?

Companies with very different needs can benefit from a Deloitte Rapid Implementation Lease Workshop. Perhaps your company:

- Could use specific, tailored assistance for the approaching implementation deadline
- Is just getting started or has experienced delays
- Is undertaking implementation with limited external support due to budget constraints
- Is not yet prepared to engage external support for a full implementation project
- Has a smaller lease portfolio and only needs technical assistance



Ignite your ASC 842 implementation

A Deloitte Rapid Implementation Lease Workshop can be the spark that helps your company make meaningful progress in implementation of the new lease standard. It includes:

- Pre-work and a kick-off session to prepare your team for the workshop
- A dynamic all-day workshop tailored to your company's specific needs
- Exploration of your company's specific lease contracts and fact patterns
- Actionable advice and recommendations about your transition options
- A post-workshop debriefing with delivery of specific materials to guide your next steps

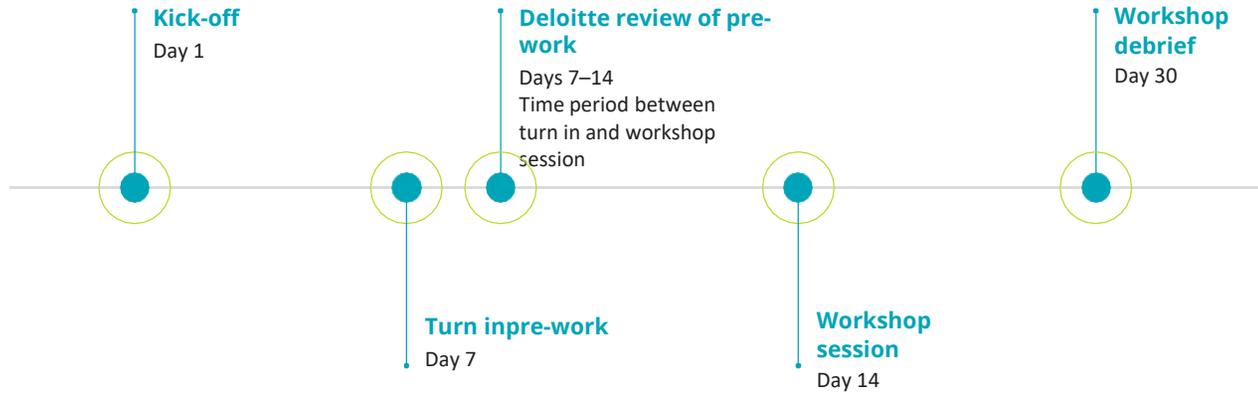


A road map for your implementation

The highly interactive Rapid Implementation Lease Workshop is designed to help your team learn, assess, brainstorm, and plan. Deliverables typically include:

- A model implementation project plan, including dates and responsibilities, with actionable next steps
- Preliminary risk assessment document of the company's lease portfolio
- Accounting policy and transition election templates
- Illustrative embedded lease analysis and three scenario calculations to illustrate potential impacts of ASC 842

Illustrative timeline



Contact us

Reduce the stress of the ASC 842 implementation by understanding requirements of the standard, clarifying potential impacts on your business, prioritizing actions, and planning an efficient transition. Deloitte's Rapid Implementation Lease Workshop offers this and more. Contact us to learn more.



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