

Ecologic Lessee Services Publishes Comprehensive Lease Accounting Changes Whitepaper for Equipment Lessees

GREAT FALLS, Va., July 18, 2011 (SEND2PRESS NEWSWIRE) – Ecologic Lessee Services, a global provider of outsourcing, software, and capital sourcing services to corporate and non-profit equipment lessees, today announced the publication of a unique whitepaper that addresses how lessees can prepare for the coming IFRS lease accounting changes. Lessees can download it for free at: www.lesseeadvocate.com – Ecologic’s publishing arm.

The official title is “How to Prepare Now for the Coming Lease Accounting Changes. Companies Will Need 12-24 Months to Create and Implement Processes and Systems To Comply with the New Standard. Companies Can Capture Significant Savings as an Added Benefit of the Comprehensive Compliance Process.”

“Remember Year 2000 and Sarbanes-Oxley compliance? It feels like 1998 and 2002 all over again – when the corporate finance community last faced the threat of imminent deadlines. The ambiguity, pressure, impedance, and anxiety that we experienced then have all come roaring back. This time it’s the deadline for complying with the new IFRS lease accounting standard changes that looms ahead of us,” states Michael Keeler, Ecologic’s CEO and principal author of the whitepaper.

“We researched and wrote the whitepaper over the last 5 months for two reasons. Our lessee clients have been asking us to help them understand the lease accounting changes and how they can prepare. They also want us to keep them abreast of the FASB/IASB’s discussions in an efficient way. This is our response to them,” explains Keeler. “We are also responding to the growing anxiety in the market – not just among the Fortune 1000 lessees and non-profit hospital systems that we serve, but also among lessors. Many lessors have expressed their fear and uncertainty about what might happen when the standards take effect. How will companies respond? This is what lessors are thinking about every day.”

Angela Sabella, Ecologic’s CFO, explains, “Our team decided to take on the fear directly and provide timely, actionable information to the leasing community. The whitepaper explains in detail the potential issues facing equipment lessees under the new lease accounting standards and presents a comprehensive 9-step plan for implementing a transition project and improving the financial performance of your lease portfolio in the process. Lessees can take immediate action with this document. If you have not done anything yet to prepare, this will help you get back on track. If you are already working on it, this will help you sharpen your strategy and tactics.”

Sabella adds, “Lessors can share the link with their lessees, encourage them to download and read the whitepaper and updates, answer any technical

questions that emerge, and engage lessees in a substantive discussion about how they can help them through the transition.”

As a supplement, Ecologic will also send regular updates of the FASB/IASB’s deliberations and decisions along with their commentary to anyone who downloads the whitepaper.

“If there is anything that we learned from our Y2K and SOX compliance experiences it is this: a well-informed implementation plan reduces fear, risk, and cost. Changes like this don’t have to be scary,” Keeler assures. “Just read the whitepaper.”

More Information: <http://www.lesseeadvocate.com> and .

About Ecologic Lessee Services:

Ecologic offers software services and outsourcing services to lessees that need to finance equipment around the world. Large corporate and non-profit lessees deploy Ecologic’s software and outsourcing services to save 10-25% on their equipment lease portfolio annually. The Company currently supports lease transactions in 44 countries. Founded in 2000, the Company is headquartered in Northern Virginia and has offices around the U.S. and in Montreal, QC.

About The Lessee Advocate:

The Lessee Advocate is a research firm publishing practical information for corporate executives who want to improve their financial performance by improving their leasing operations. Our focus is on the community of corporate equipment lessees. We publish interviews with Fortune 1000 executives, white papers, articles, case studies, benchmark data, and how-to information.

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Original Story ID: 2011-07-0718-003 (7119) :: 2011-07-0718-003

Original Keywords: CFO Angela Sabella, CEO Michael Keeler, The Lessee Advocate, Ecologic Lessee Services, leasing, How to Prepare Now for the Coming Lease Accounting Changes, white paper, outsourcing, software, and capital sourcing services to corporate and non-profit equipment lessees, Virginia business news Ecologic Leasing Services Great Falls Virginia GREAT FALLS, Va.

Alternate Headline: New White Paper from Ecologic: How to Prepare Now for the Coming Lease Accounting Changes

NEWS ARCHIVE NOTE: this archival news content, issued by the news source via Send2Press Newswire, was originally located in the Send2Press® 2004-2015 2.0 news platform and has been permanently converted/moved (and redirected) into our 3.0 platform. Also note the story "reads" counter (bottom of page) does not include any data prior to Oct. 30, 2016. This press release was originally published/issued: Mon, 18 Jul 2011 17:45:03 +0000