

LEASE^{ER}RUNCH CASE STUDY

ProNexus Consulting



BACKGROUND

ProNexus is an accounting and finance firm founded by two big four CPAs. The firm is composed of CPAs and former finance leaders, and specializes in consulting, project support, outsourced accounting, and interim and loan staff services. They are headquartered in New York and are continuing to expand throughout the US, servicing small to mid-sized firms in the healthcare, manufacturing, not-for-profit, public sector and construction industries.



PROBLEM

ProNexus has been facing a significant challenge: helping clients adopt and comply with the new lease accounting standard, ASC 842. The firm knew that if clients tried to manually use spreadsheets, even for a small lease portfolio, it would be time consuming and introduce the risk of inaccuracies now and in the future. ProNexus recognized that software would not only be more efficient, but help reduce errors and decrease the time it takes to audit. As a result, one of the company's primary objectives and priorities was to advocate for the use of software to streamline the process.



Contact Us



Learn More



Request a Demo



CONCLUSION

After evaluating several lease accounting platforms, ProNexus decided on LeaseCrunch to help their clients implement ASC 842.

ProNexus liked that LeaseCrunch is designed to be easy to use. Clients can get up and running quickly and have minimal questions, further simplifying adoption. The software allows them to view all their clients in a single dashboard, and also offers simultaneous client and CPA firm access for collaborative implementation and ongoing lease accounting support. Finally, they found it to be cost effective compared to other solutions in the market.

BENEFITS

01

Cost Effective

The software is built to provide a positive ROI for users, saving time and money for users.

02

Big Picture Reporting

The software provides a variety of reports through the Reports Center, and stores downloaded reports in a short-term data repository.

03

Unrivaled Support

The software and the education content, training, and support help make implementation successful.

RESULTS

Since using LeaseCrunch, the firm has reduced overall costs because the software's efficiency has saved their team work during the audit. Staff are able to get amortization schedules, journal entries and footnote disclosures which allows them to look at leases holistically. They also find LeaseCrunch support to be exceptional and always available to answer questions.

ProNexus has taken the time to invest in educating their clients on the tool and onboarding those with significant lease portfolios. The firm is committed to transitioning more clients from spreadsheets to LeaseCrunch so that they are able to understand existing leases clearly and have access to a proven solution for current and future lease accounting standards.

ProNexus not only uses LeaseCrunch for its clients but is also a LeaseCrunch customer.



For clients who use the LeaseCrunch software, there are few follow-up questions because it is user-friendly. ProNexus is pleased to have found software that is efficient and provides support to their clients."

- ProNexus, LLC