Nakisa Lease Administration Case Study—**TomTom**

Achieving IFRS 16 Compliance with Streamlined Lease Accounting Operations

NAKISA®

TomTom

TomTom is the leading independent location technology specialist, shaping mobility with highly accurate maps, navigation software, and real time traffic information and services. To achieve their vision of a safer world, free of congestion and emissions, they create innovative technologies that keep the world moving. By combining their extensive experience with leading business and technology partners, they power connected vehicles, smart mobility and autonomous driving. Headquartered in Amsterdam with offices in 30 countries, TomTom's technology is trusted by hundreds of millions of people worldwide.

The Challenge   As an early adopter of IFRS 16, the organization's principle challenge was finding the right tool to manage their lease portfolio at an earlier stage than most other companies. While the organization's lease agreements were manageable both in number as well as in terms of their limited complexity, their agreements were not centrally stored, limiting visibility and increasing the amount of time and effort required to manage their lease portfolio as a whole. As TomTom's leasing landscape included 53 buildings distributed over 43 entities and over 400 leased cars, they knew they didn't want to work with cumbersome Excel-based tools. They needed a process that was both centralized and globally accessible. As a result, TomTom required a lease accounting solution that would bring global visibility to their lease portfolio, meet their compliance efforts in a timely fashion, and plan for long-term sustainability.

Why Nakisa Lease Administration   TomTom chose Nakisa Lease Administration as it was able to handle the required calculations while providing the information needed to support IFRS 16 disclosure requirements. TomTom also appreciated the solution's ability to natively integrate with their SAP ERP system, its capacity to act as a centralized repository for the totality of the organization's leasing agreements, as well as the solution's ability to provide insights into payment schedules. Moreover, Nakisa Lease Administration was able to store original contracts as PDF files, which could be tagged and made easily accessible via the solution's user interface in the front-end of the application. The Nakisa solution proved to be the answer to all of these requirements and, as a scalable solution, Nakisa Lease Administration would also be adaptable as the company continues to grow.

Industry
Technology and consumer electronics

Headquarters
Amsterdam, the Netherlands

Company Revenue
€701 million

ERP
SAP

Number of Contracts
400-500

Lease Liabilities
€34.3 million

Business Benefits
- Seamless integration with existing ERP technology
- Visibility into global lease portfolio
- Streamlined lease accounting processes
- Central repository

The Result "As one of the early adopters of IFRS 16, we needed a lease accounting tool that ensured compliance with the standard while also granting us a central repository of all our agreements. We chose Nakisa Lease Administration for its native integration to our ERP landscape, which has greatly helped to streamline our lease accounting process," said Christian Rudyanto, TomTom's Director of Accounting & Reporting. "We also appreciated the solution's clear and intuitive user interface, and such features as the revenue recognition tool and the option to tag PDF documents—something I haven't seen in other tools," he added.

With Nakisa Lease Administration, TomTom was able to become compliant with the latest accounting standards while also reducing the cost and time spent on manual calculations, which can now be invested into solving other business-related challenges. The Nakisa solution's ability to natively integrate with TomTom's ERP landscape particularly helped support their monthly accounting processes, as well as quarterly and annual external reporting.

"Nakisa Lease Administration provided TomTom with global visibility into their lease portfolio and streamlined their lease accounting operations beyond compliance requirements and well into Day 2 sustainability," said Imran Mia, Head of Global Solutions, Nakisa.

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