



Adding a New Company

LeaseAccelerator

Version 26.2



Document Information

Notices

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This guide is designed to help you to use the LeaseAccelerator applications effectively and efficiently. All data shown in graphics are provided as examples only. The example companies and calculations herein are fictitious. No association with any real company or organization is intended or should be inferred.



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Adding a New Company

Typically, companies within an organization are configured during implementation as Lessees, Entities, or Business Units (SBUs). There are also various different reporting groups that may be configured using one of LeaseAccelerator’s company role types, such as Reporting Area or Projects. Other companies that are outside of our client’s organization may be configured as Funders or Vendors. After implementation, you may find the need to add new companies into one or more of these roles.

When doing this, it is critical that the new company be configured correctly.

If the company is a new Lessee, be sure that all appropriate settings have been entered, or you’ve assigned the correct parent Lessee, which already has all the appropriate settings configured.

If the company is a new Entity or SBU, be sure to check the access control to ensure the scope of access is appropriate. Additionally, if the new company is an Entity, please ensure that you identify a Functional Currency. If you have requested that Functional be tied to another participant, then if adding that type of participant, be sure to identify the Functional Currency.

If the new company is a participant that is part of the client’s ledger string, ensure that the Ledger Code is populated.

Adding a New Company Record

There are multiple ways to add a new company:

- Bulk import with the Client Information Workbook (CIW). This method can only be used to create a new company record; not update an existing company. You may want to consider using the CIW if you have many companies to add or many ShipTo addresses. For more information, see the Client Implementation Guide.
- Add company record in the LeaseAccelerator user interface. You can also update an existing company within the user interface.

To add a company using a bulk import:

Step	Action: Adding Record with Bulk Import
1	Download the current Client Information Workbook (CIW) from Ask Alex or the Success Center.
2	Populate the Companies tab with the information for the new company, including the Company Role Type and related Ledger Codes.
3	If you have any asset locations tied to the new company, populate the Addresses tab with that information, including ShipTo Ledger Code and Facility Code as appropriate.
4	If you have any people associated with the new company, populate the People tab with the relevant information for those people, including Person Role Type and email addresses.
5	Once you’ve populated the CIW and relevant tabs, save your file.
6	Log in to LeaseAccelerator and go to the Bulk Import workspace from the Left NavBar.
7	Start with your companies and select the Company tile.
8	Click Choose File and select your saved CIW.

Step	Action: Adding Record with Bulk Import
9	Click Validate .
10	Address any red errors or yellow warnings you may get after validation. Correct file as necessary.
11	You may either re-validate after making corrections or if you don't have any red errors, you may proceed by clicking Import .
12	When you receive green dots after import, your import was a success.
13	Go to the Addresses tile and repeat steps 8-12.
14	Go to the Person tile and repeat steps 8-12 as necessary.

To add a company in the user interface:

Step	Action: Adding Record in User Interface
1	From the Left NavBar, click Contact Management .
2	In the flyout, click the plus sign next to Company. This will open a blank company record.
3	Populate the company record with the relevant information. The <i>Company Name</i> is required, as is at least one <i>Lessee Role</i> .
4	Once you indicate a <i>Lessee Role</i> , other fields will appear that may need to be populated. If your company is part of your GL String, ensure that you are populating the <i>Ledger Code</i> field.
5	If you have any people associated with the new company, you can add them at the same time, in the same record. On the <i>Company</i> tile, ensure the <i>People</i> drop-down is set to New .
6	Go to the Person tile.
7	Populate the necessary fields.
8	If this person will be part of your leasing process, ensure you check the appropriate <i>Lessee Role</i> .
9	Repeat steps 5-8 as necessary for any additional people.
10	If you want to add any ShipTo locations associated with this new company, return to the <i>Company</i> tile.
11	Ensure the <i>Locations</i> drop-down is set to New .
12	Go to the Locations tile.
13	Populate the location record with the relevant address information.
14	Check the Ship To box under <i>Lessee Roles</i> .
15	If you have a ShipTo Ledger Code or Facility Code, populate those fields.
16	Repeat steps 10-15 for any additional asset locations you want to add.
17	When you have added all of the associated People and Locations, on the <i>Company</i> tile, click Add .

Configuring a New Lessee

Best practice is to configure LeaseAccelerator using a Parent Lessee. If you've added a new Lessee and indicated the appropriate Parent Lessee, you will not have to configure master data settings, since children inherit the settings of their parent. However, if the new Lessee does not have a parent, it is critical to ensure that all appropriate settings have been added for that Lessee.



Setting	Explanation
Asset Types	Select all Product Categories for the Lessee which sets the default economic life, default EOT treatment, and depreciation method.
Lessee Rates	Enter the IBR, Debit Rate, and Equity Rate for the new Lessee.
Tax Rates	Enter any applicable Federal or State Tax Rates if applicable for the new Lessee.
Thresholds	Enter thresholds for each product category associated with the new Lessee.
Financials	Select or enter the Period End Date, Source, Revenue, Net Income, Net Worth, Total Assets, and Reporting Currency for the new Lessee.
Lessee Info	Select or enter the Effective Date, Fiscal Year Model type and Ending date, and Description for the new Lessee.

To configure settings:

Step	Action: Configuring Master Data Settings
1	From the Left NavBar under Accounting Administration, click Configuration Settings .
2	Once in the <i>Configuration Settings</i> workspace, click the Asset Types tile.
3	Follow the appropriate steps to configure all the relevant asset types. Please see User Guide to Configuration for more detailed steps.
4	Next, go to the Lessee Rates tile.
5	Follow the appropriate steps to configure the relevant rates for the new Lessee. Please see User Guide to Configuration for more detailed steps.
6	Go to the Tax Rates tile.
7	Follow the appropriate steps to configure all the relevant tax rates for this Lessee. Please see User Guide to Configuration for more detailed steps.
8	Go to the Thresholds tile.
9	Follow the appropriate steps to configure all the relevant thresholds for the relevant product categories for this Lessee. Please see User Guide to Configuration for more detailed steps.
10	Now go to the Financials tile.
11	Follow the appropriate steps to configure the necessary Lessee Financial information for use with the Lease Versus Buy function. Please see User Guide to Configuration for more detailed steps.
12	Finally, go to the Lessee Info tile.
13	Follow the appropriate steps to enter appropriate Lessee Info for the new Lessee. Please see User Guide to Configuration for more detailed steps.
14	Be sure to click Save or Update within each workspace as necessary before moving on to the next tile.

Configuring Access for Entity or BU

If you add a new company that is either an Entity or Business Unit (SBU), the new company is added as a scope of access option for Access Control.

If you have any LeaseAccelerator users whose access is limited based on scope of access and you want them to have access to the new Entity or SBU then you must designate access for them in Access Control.

To update existing user to add new company for scope of access:

Step	Action: Configuring Master Data Settings
1	From the Left NavBar, go to Access Control under System Administration.
2	From the first drop-down, select Change access for existing user .
3	From the second drop-down, select the appropriate user.
4	Find the new Entity or BU under Scope of Access and check the box next to it, as appropriate.
5	Click Save .
6	Repeat for each user that needs access to the new company.

Changing the Functional Currency of an Entity

Out of the box, Entity is the company role type that is tied to Functional Currency. As such, it is critical that each Entity is assigned an appropriate Functional Currency. There may be times when that Functional Currency was either entered incorrectly or has actually changed once the company has been configured. How you make this update or change depends on whether or not there have been any leases booked in the system using that Entity.

- If Entity has not been assigned as a participant for any leases in the system, you may simply change the Functional Currency in the company record.
- However, if the Entity has been assigned as a participant for any lease in the system, then you may not change the company record. Instead, you must configure a new Entity with the updated Functional Currency and give it a unique name.
 - If any of the leases need to have the new Entity with the updated Functional Currency, they will either need to be rolled back and re-entered if the change should be from Lease Start Date, or terminated and a new lease entered with the Lease Start Date being the date the Functional Currency changed. Please see User Guide – Deal Changes for more information on this part of the scenario.

See below for the steps for each scenario.

To update the Functional Currency for an Entity that has not been assigned to any leases:

Step	Action: Updating the Company Record
1	Search for the Entity by using the Top Search Bar and changing the <i>Search For</i> to Companies .
2	Click the edit icon to the right of the Entity that needs a Functional Currency update.
3	In the company record, use the <i>Functional Currency</i> drop-down to change to the correct currency.
4	Click Save .

To update the Functional Currency for an Entity that has been assigned to any lease:



Step	Action: Adding a New Company Record
1	From the Left NavBar, click Contact Management .
2	In the flyout, click the plus sign next to Company. This will open a blank company record.
3	Populate the company record with the relevant information. The <i>Company Name</i> is required. Note: You may <i>not</i> use the same name as the previous Entity. We recommend adding the Currency to the company name. Example: Acme Business is the original Entity with USD as the Functional Currency and Acme Business-CAD is the new Entity with a Functional Currency of CAD.
4	For <i>Lessee Role</i> , check the box next to <i>Entity</i> .
5	In the <i>Functional Currency</i> drop-down, indicate the new or updated currency.
6	If you have any people associated with the new company, you can add them at the same time, in the same record. On the <i>Company</i> tile, ensure the <i>People</i> drop-down is set to New .
7	Go to the Person tile.
8	Populate the necessary fields.
9	If this person will be part of your leasing process, ensure you check the appropriate <i>Lessee Role</i> .
10	Repeat steps 5-8 as necessary for any additional people.
11	If you want to add any ShipTo locations associated with this new company, return to the <i>Company</i> tile.
12	Ensure the <i>Locations</i> drop-down is set to New .
13	Go to the Locations tile.
14	Populate the location record with the relevant address information.
15	Check the Ship To box under <i>Lessee Roles</i> .
16	If you have a ShipTo Ledger Code or Facility Code, populate those fields.
17	Repeat steps 10-15 for any additional asset locations you want to add.
18	When you have added all the associated People and Locations, on the <i>Company</i> tile, click Add .



Version Summary

Version	Changes/Updates	Date
21R3	Formatted guide in new template. Updates steps as necessary.	08/16/2021
22R1	Updated with verbiage for Left NavBar changes	01/05/2022
24R1	Updated verbiage to change customer to client.	02/01/2024
24R1	Added scenario for changing Functional Currency for an Entity	04/03/2024

