



Tax and the Chief Financial Officer

Traditionally, disclosures in the annual report was the main publicity that tax received. Now, tax is progressively taking center stage as the subject of regulatory, media, and public scrutiny. In response, tax directors and their teams are changing emphasis from stewardship and operational activities to become catalysts for change by setting strategy and adding value as a business partner.

As a CFO, you are likely finding the tax perspective on your business challenges is becoming increasingly prominent. The pressures arise from external sources, particularly legislative changes, as well as internally from the business's day-to-day operations and strategic priorities.

Emerging questions which the CFO should be prepared to address:

Legislative

- Will my tax position pass the “court” of public opinion?
- How does the changing tax regulatory environment affect me?
- Will increasing cross-jurisdictional data disclosures impact the scrutiny of our business?

Strategic

- Does tax understand the value drivers for our business?
- How do I know that our business model is tax compliant and optimized?
- How do I get tax into the corporate development discussions?
- How can I better utilize my cash globally without tax “causing a concern”?
- Do I need centralized or decentralized governance of our data model?
- How can I avoid building up substantial tax/VAT credit positions pro-actively?
- How can tax contribute to my overall business case for finance transformation or finance change?
- How do I centralize risk management?

Operational

- How do I decrease the cost of tax compliance?
- How can I relieve the finance organization from the burden of managing indirect tax globally?
- Are we using the right technologies in our tax function?
- Is my tax department best-in-class compared to our competitors and how do we monitor and measure this more regularly?
- Is my tax operational model supported by the right resources in the right places at the right times?
- How can tax better communicate performance against agreed goals to the C-suite?
- Tax keeps saying they don’t have the right data... how can tax and IT get in sync?

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