



A rapidly changing environment; The New Tax Landscape

Tax Risk and Opportunity Manager

A multi-dimensional tracker offering a single repository for collating and reporting your global tax risks and opportunities, providing insight into your global tax risk profile.

The Tax Risk and Opportunity Manager (TROM) generates dashboards that summarise the underlying risk and opportunity data, facilitating speedy reporting to stakeholders and the effective management of tax risk and opportunities within your organisation. TROM is supported by a bespoke data collection tool that can be distributed to business units and the data can be uploaded into TROM.

Benefits of using TROM

Consolidated data

TROM consolidates all tax risks and opportunities in a consistent and structured format to produce easily accessible and understandable dashboards, which can be used for effective analysis and decision-making.

Saved time

Use of automated processes will reduce the amount of time spent manually analysing large quantities of data. Standardisation of the data captured improves quality and allows more effective comparison of risks and opportunities as well as the assessment of the underlying causes.

Effective Tax Risk and Opportunity Management

TROM can play a key role in the effective management of taxes, enhancing the awareness of tax risks and opportunities in the organisation and helping the identification of areas where the systems, processes and controls around tax can be improved.

Common challenges

Businesses often find it difficult to keep track of tax risks and opportunities due factors including fast-paced movements in tax legislation, geographically separated teams and tax risks embedded in the operational business.

This commonly leads to:

- An inefficient, manual process for identifying tax risks and opportunities as they arise across the organisation;
- A lack of clear risk breakdown across business units, regions and countries;
- An inability to easily access and understand the magnitude of risks when aggregated at an organisational level;
- A failure to recognise and subsequently utilise opportunities efficiently and effectively.

How TROM works

TROM is loaded with tax risks and opportunities collated from the organisation. Users identify and complete a data collection template to log tax risks and/or opportunities.

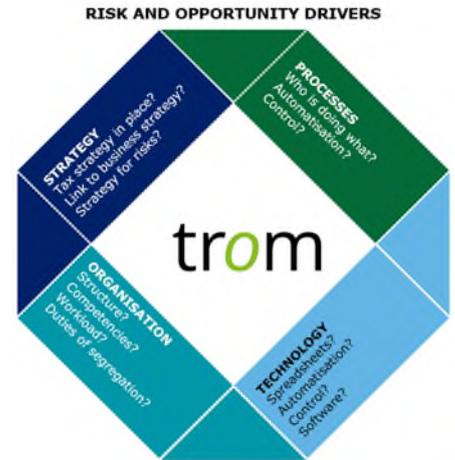
The completed data collections are loaded into TROM and then automatically consolidated and the information extracted dynamically in customizable dashboards. This allows the central team to focus its time upon interpretation rather than collation of the data.

Reporting in TROM

Within TROM there are multiple ways of reporting on the tax risks and opportunities that are loaded into the system, i.e. from print of risk and opportunity risk register or via dashboard reporting.

The dashboard reports are fully customisable to your specific needs, with the option to choose from standard pre-defined visuals to fully bespoke presentation.

The reporting functionality allows automated generation of dashboard snapshots for stakeholder reporting.



Risk and Opportunity drivers can, among others, be; Strategy, Organisation, Technology or Processes.



Visualisation of the TROM process.

TROM Solutions

TROM XL

This is our standard plug-and-play TROM solution, which can be customised to the needs of your organisation. TROM XL is built in Microsoft Office Excel and is flexible to use. Data collection templates can be shared among colleagues and uploaded easily to the consolidated reporting. With two standard sets of dashboards, 1 world overview and 1 map overview of risks and opportunities, TROM XL lets you create valuable insights for board and management presentations.

TROM SharePoint

This web-based version of TROM incorporates additional functionalities only possible within the SharePoint environment including:

- User access control;
- Workflow driven review processes and approvals;
- Attaching supplementary documentation; and
- Audit Manager with workflow tasks, email reminders, etc.

The primary benefit of the online TROM version includes true scalability and easy sharing of information, as well as the potential for multiple users accessing up-to-date information without the need for perpetual sharing of spreadsheets by email or network share.

TROM in your environment

Deloitte also offers to assist in building a TROM within your existing environment i.e. using SharePoint, Excel, Qlikview or similar. Such TROM solutions are based on our methodology of Tax Risk and Opportunity Management.

TROM can ease the tracking tax risks and opportunities in your business.

TROM offers many functionalities throughout the various platforms.

TROM collates information from all parts of the organisation through the distribution of a bespoke data collection template. The data returned is then uploaded, resulting in a consolidation of the company's risk and opportunity profile.

The result is a dynamic snapshot of the current tax risk and opportunity status of the organisation, or it can be broken down to meet your chosen criteria.

TROM presents data to the user through intuitive dashboards and simple formats, which allow for effective stakeholder reporting.

TROM offers the ability to drill down into particular areas of risks that have been identified, allowing the most efficient resolution to be obtained.

The snapshot of aggregated data offered by TROM facilitates easier comparison between countries, entities or units, which can lead to the identification of further risks and opportunities.

Efficient data collection and analysis allow more time to be spent on management of the underlying risks and leveraging opportunities.



Sample of the Tax Risk and Opportunity Map of TROM XL



Sample of Dashboard I of TROM XL. TROM XL comes with two standard dashboards, but can be configured to match your needs.

A screenshot of a data table from TROM XL, likely representing a Tax Risk and Opportunity Register. The table has multiple columns with headers and rows of data, with some cells highlighted in green and red to indicate risk levels.

Sample of Tax Risk and Opportunity Register in TROM XL. The register is configured to match the needs of your organisation.



Sample of the front page of TROM SharePoint.



Sample of dashboards from TROM SharePoint. The dashboards are customised to fit your needs.

Tax Management Consulting

Designing the tax department of the future

In an increasingly demanding global environment, managing tax responsibilities and planning for tax issues are becoming more complex. With consulting, technology and outsourcing experience, Deloitte helps businesses meet the challenges of multi-jurisdictional tax operations, including compliance, reporting and risk management for direct and indirect taxes. We help businesses to understand and transform their processes, technology and resourcing models and where appropriate offer global outsourcing capabilities. This helps tax departments to meet key objectives for quality and control but at a cost and in a way that also creates value for their organisation.

Tax department strategy, risk management and operating model

In our view, the world's leading tax departments integrate business strategy and risk management into their tax organisation and operating model. Deloitte advises organisations' tax departments as they seek to align tax operations to their business strategy often in conjunction with a finance transformation project. Services include helping the tax function develop its strategy and providing analysis of organisational models, roles and responsibilities; job skill requirements; performance measurement; and governance and controls within a tax department. We may also assist with the integration of a business's processes for tax compliance, tax audit and evaluating and managing its tax rate, which can include determining whether appropriate key performance indicators for performance management are in place.

Contact us

Do not hesitate to contact one of our TMC advisors to learn more about the TROM systems or the methodology of Tax Risk and Opportunity Management.



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“TROM – solid methodology for handling Tax Risk Management”

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