EMEA TMC client conference
Using global tax management systems to improve visibility and enhance control

The Crystal, London
9-10 June 2015
Agenda

- Managing global compliance and reporting
  - Why are people considering a tax management system?
  - What are the benefits?

- ONESOURCE WorkFlow Manager (OWM)
  - What is OWM?
  - Demonstration

- Implementing OWM
  - What does a typical rollout of OWM look like?
  - Case study: Deloitte OWM implementations

- Other processes

- Q&A
Why look at workflow management tools? Reasons for initiating

**Globalisation**
Companies are increasing cross-border investments and as a consequence expanding their global compliance footprint.

**Efficiency**
Tax teams are driving for efficiency. They want technology which enables them to achieve this e.g. a simple to-do list of obligations upcoming.

**Technology**
Tax departments are increasingly being asked by the business about tax metrics. They need quick and efficient access to tax information to meet these demands through smarter use of technology.

**Control**
Tax teams want comfort that they have appropriate controls in place around their processes both to meet regulatory demands (e.g. Senior Accounting Officer (SAO)) and requirements from internal audit.

**Resourcing models**
As companies move towards alternative resourcing models, such as shared service centres and outsource arrangements, technology which allows sharing of data and control/visibility at the centre is vital.

**Tax transparency**
Tax authorities moving towards a ‘joined-up’ risk based approach against a backdrop of increased scrutiny from governments, non-governmental organisations (NGOs) and the public.
Managing compliance and reporting

Outsource provider teams
- Local offices
- Compliance centres
- Centres of excellence
- Service centres
- A mix of resources
  - Onshore
  - Nearshore
  - Farshore

Client teams
- Shared service centres (SSC)
- Tax department(s)
- Local country finance

Client HQ or SSC

Processing systems
- Tax Return
- Tax Provision
- Due Date Tracking
- Business Intelligence

Standard global processes
- Statutory Accounting
- Client portals

Tax applications
- Client trial balance data
- Clients transaction data
- Tax adjustments
- Tax assets

Data storage

Document Storage
- Tax returns
- Statutory accounts
- Workpapers

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What is ONESOURCE WorkFlow Manager?

The core Workflow, Calendar and FileRoom modules provide a global web-enabled process management tool containing:

- **Active workflow management** of corporate income tax, indirect tax and other process deadlines with centrally maintained and managed content (such as employment tax, industry taxes and statutory accounts).

- **Dashboard reporting** allowing you to review global status at the touch of a button.

- **Online ‘FileRoom’** providing document storage and collaboration workplace for easy access worldwide.

- **Automated e-mail reminders.**
Demonstration
Implementation
Deloitte implementation process

Phase 1
- Design
  - Identify stakeholders
  - Scope requirements
  - Agree timings

Phase 2
- Build & test
  - Data collection
  - Build bespoke rules
  - Upload data

Phase 3
- Rollout & training
  - Quality assurance
  - User acceptance
  - Training

Phase 4
- Ongoing maintenance
  - Amending data
  - User support
  - Monitoring and follow up
  - Expansion of scope and functionality

GO LIVE

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Drivers of success

In our experience, there are a number of key drivers to achieving a successful implementation and effective ongoing usage, delivering your goals and objectives.

Scope and approach
Change management
Rollout
Roles and responsibilities
Stakeholders
Maintenance

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Case study
Case study – International shipping company

• A multinational shipping company required improved visibility and control over global tax processes.
• Implementation included tracking for:
  • Corporate income taxes, shipping taxes, indirect tax and transfer pricing in over 150 countries
  • Over 1,100 entities
  • Over 500 users within the organisation update the system to reflect the status of their compliance work.
• The company required a managed service for administration and maintenance since initial implementation.
• Adopted a two phased approach (EMEA followed by the rest of world) to help achieve smooth transition.
Case study – What were the key challenges?

**Challenge:** Large volume of data
**Deloitte solution:**
1. Automated data validation process to provide clean data
2. Periodic automated health check on data
3. Automation of OWM imports

**Challenge:** Communication
**Deloitte solution:**
1. Simple 1 hour training
2. Quick start guides for users
3. Innovative communication approaches

**Challenge:** Additional tax content
**Deloitte solution:**
1. Global network of tax experts
2. Quarterly maintenance process

**Challenge:** Browser compatibility
**Deloitte solution:**
1. Early communication of requirements
2. Engagement with relevant IT departments

**Challenge:** Ongoing support and management
**Deloitte solution:**
1. Dedicated support team at Deloitte
2. Support reporting to identify themes and solve at source
Other processes
What are the other modules?

Our most successful implementation engagements have ‘started simple’ with expansion of processes, taxes and other areas in subsequent phases.

**Core Components of ONESOURCE WorkFlow Manager**

- **Entity Manager**: Centralised database of entity information
- **WorkFlow**: Process management tool
- **FileRoom**: Integrated document management system
- **Calendar**: Robust global tax deadline content

**DataFlow**
- Secure, standardised Excel data collection module, with automated tracking and consolidated reporting

**Audit Manager**
- Tax audit process and document management

**Tax Provision**
- Tax reporting consolidation system

**Transfer Pricing**
- End-to-end transaction pricing and risk management

**Corporate Tax Compliance**
- Tax compliance workpapers for submission of returns

**Indirect Tax**
- Compliance workpapers, data management and determination for Indirect taxes

**Accounts Production**
- Automated financial reporting under IFRS
Questions?
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