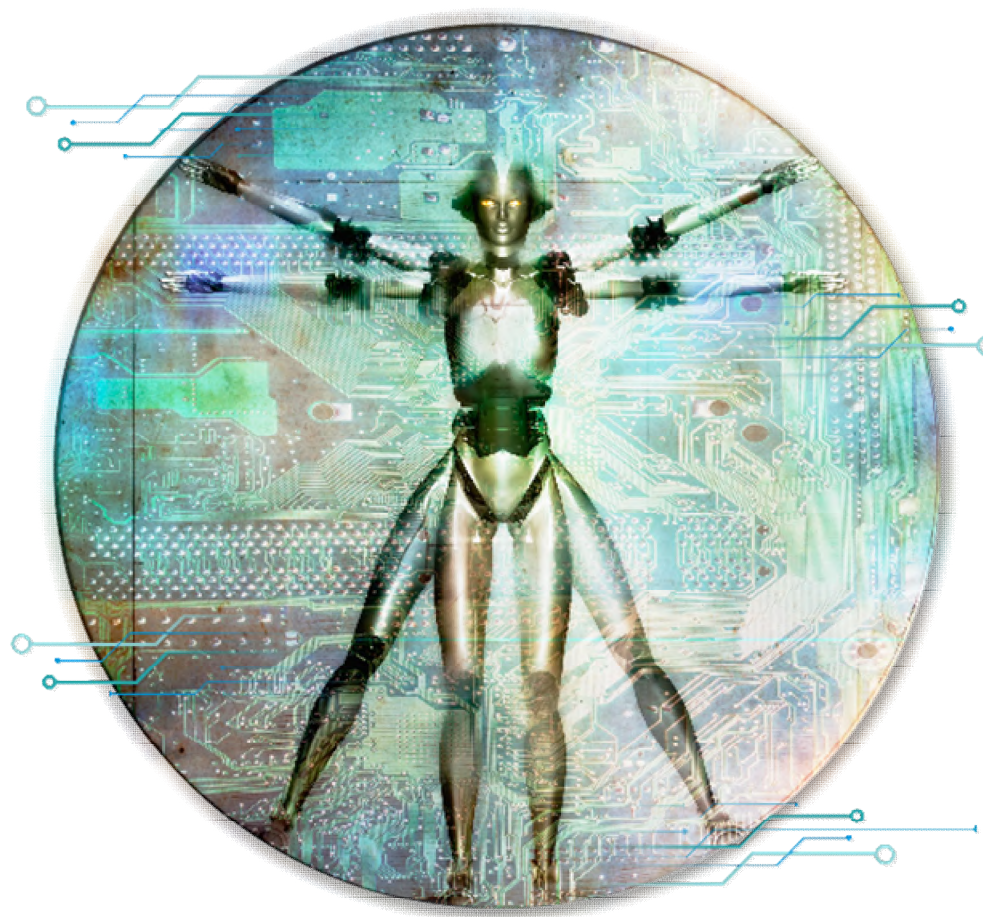


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Managing tax

Balancing current challenge with future promise

The EYE, Amsterdam, 30 November – 1 December 2016

Deloitte.

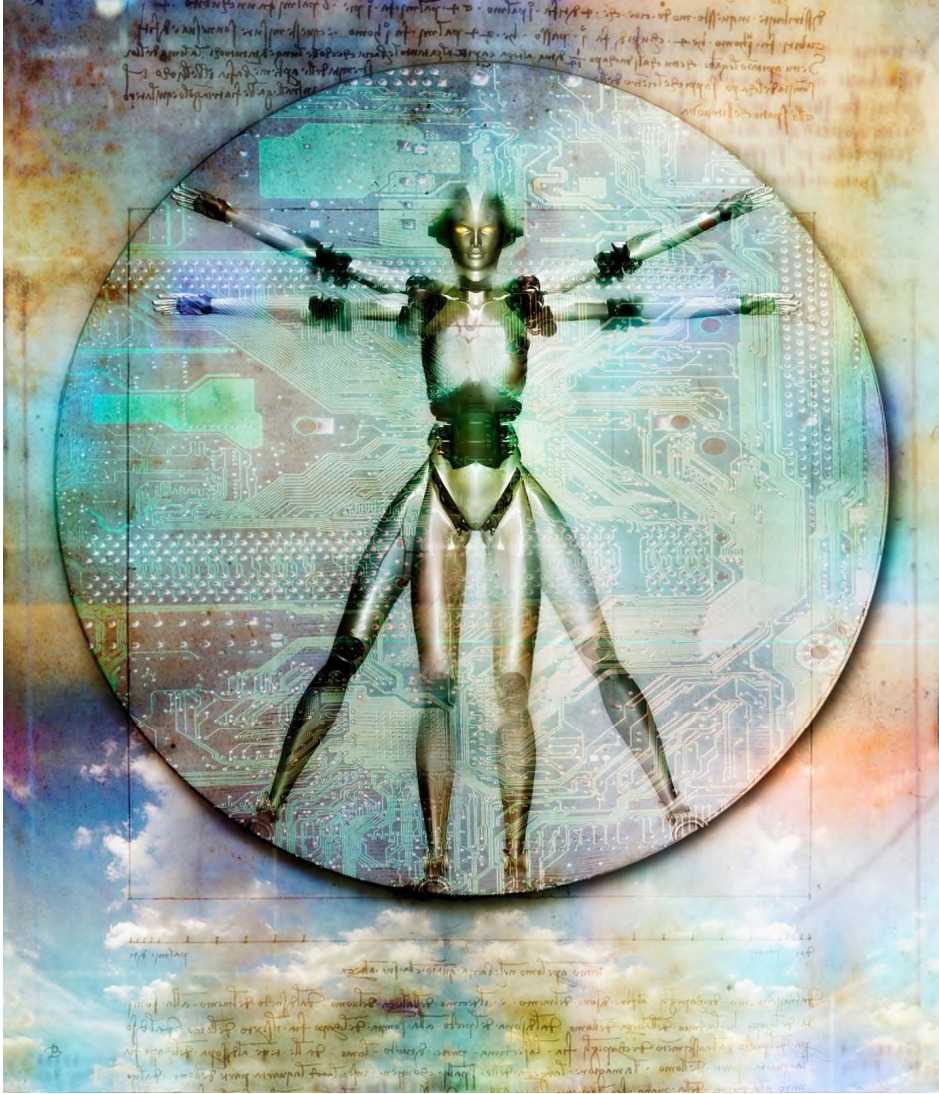


Using
technology
to manage
tax

Bart Janssen, Deloitte Netherlands
Richard Freeman, Deloitte UK
David Landers, Deloitte US

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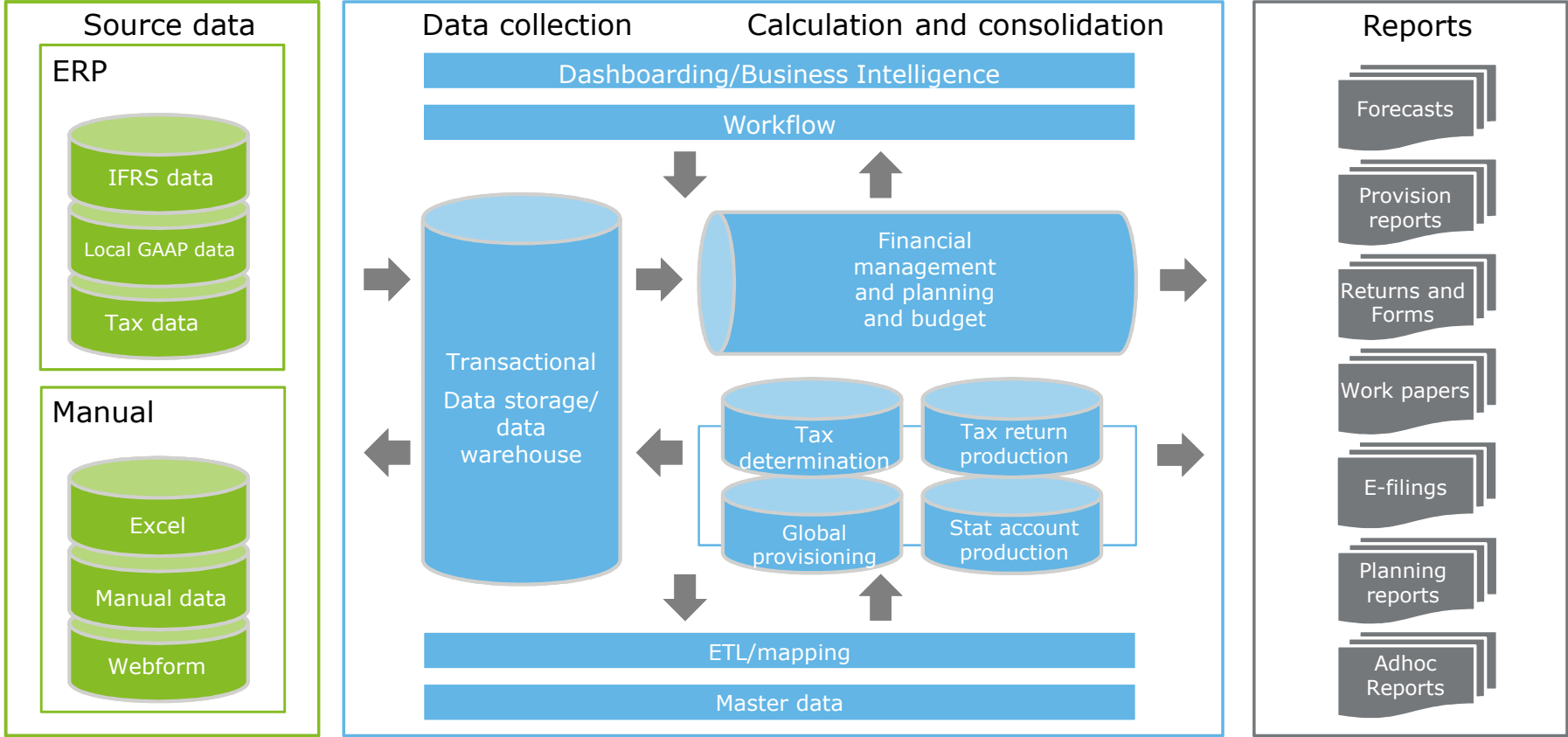
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A modern tax manager handles **enormous amounts of information**.

The problem is in receiving this data in a **timely matter** and to be able to retrieve the information that you need **when** you need it.





















Typical record to report cycle



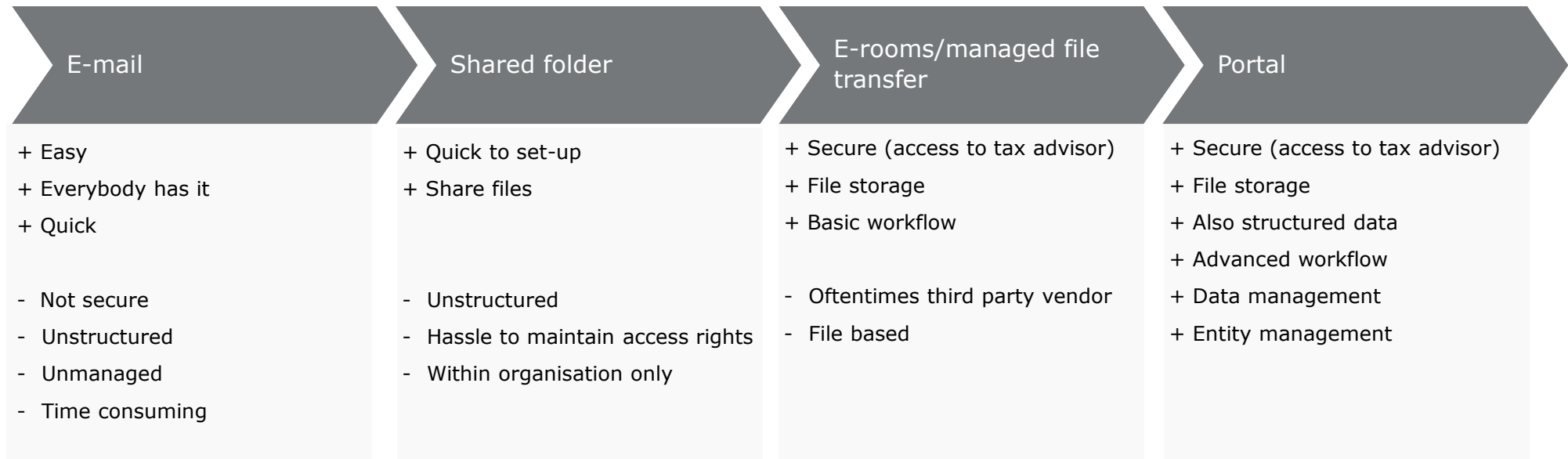
Tax management solutions



Benefits of central system to manage tax operations

		Business impact	ETR impact	Risk profile
 Fewer silos	<ul style="list-style-type: none"> • Connected tax processes connected corporate functions • Common user interface, workflow, and document management platform 			
 Risk mitigation	<ul style="list-style-type: none"> • Transparency and accountability supported by global calendar • Access and reporting to key tax department filings, documents, and data 			
 Faster access to one version of the truth	<ul style="list-style-type: none"> • Effective communication through integrated tools and processes • Searchable through key tags and key word search capability 			
 Standardised processes	<ul style="list-style-type: none"> • Documented and controlled workflows supporting efficient processes throughout the tax department 			
 Efficiency gains	<ul style="list-style-type: none"> • Increased efficiency and productivity • Advanced search, bulk assignments, and drag-and-drop capability 			
 Improved planning	<ul style="list-style-type: none"> • Designated idea repository and tax data analytics platform • Ability to prioritise and track planning ideas and future projects 			
 Cost savings	<ul style="list-style-type: none"> • Corporate enterprise platform, reducing inefficient methods of information sharing • Facilitates self-service, lower support costs, and consolidation of disparate platforms 			

Tax Document Management progression



Workflow solutions

What do people tell us that they want from a monitoring and tracking tool?

	Financial Director / Board	Head of Tax / International Tax Manager	Tax Team
Control	<ul style="list-style-type: none"> • SAO accountability • Demonstrate appropriate controls to auditors • Regulatory compliance • Internal Audit • Other stakeholders (e.g., PE house) 	<ul style="list-style-type: none"> • Understanding and tracking of all of the entities which have compliance obligations and people's responsibilities • Appropriate centralised control over key tax deadlines and issues 	<ul style="list-style-type: none"> • Systems that are easy to use and link to each other to save time
Status	<ul style="list-style-type: none"> • A summary of tax compliance status • High level visibility of key financial processes which could materially affect the business 	<ul style="list-style-type: none"> • Tracking the status and progress of tax compliance around the world • Early warning of things than may go wrong 	<ul style="list-style-type: none"> • An easy to use 'to do list' • Monitoring progress and chasing data collection. (e.g., Data provided by Finance)
Data	<ul style="list-style-type: none"> • A summary of material tax opportunities and risks 	<ul style="list-style-type: none"> • Detailed information to enable decision making and manage tax opportunities and risks. • Easy access to companies tax compliance history 	<ul style="list-style-type: none"> • Quick access to the right version of documents and information for compliance or planning

By means of technology many tax processes can be managed and monitored

One platform to manage due dates, process progress, hand-offs, central repository including version control systems and controls ensures efficient and effective tax management and provides the global/regional tax department a 360 degree view of everything going on in the tax domain.

In general, tax workflow management solutions track three key parameters to manage all tax processes including risks and compliance (filings)



People



Data

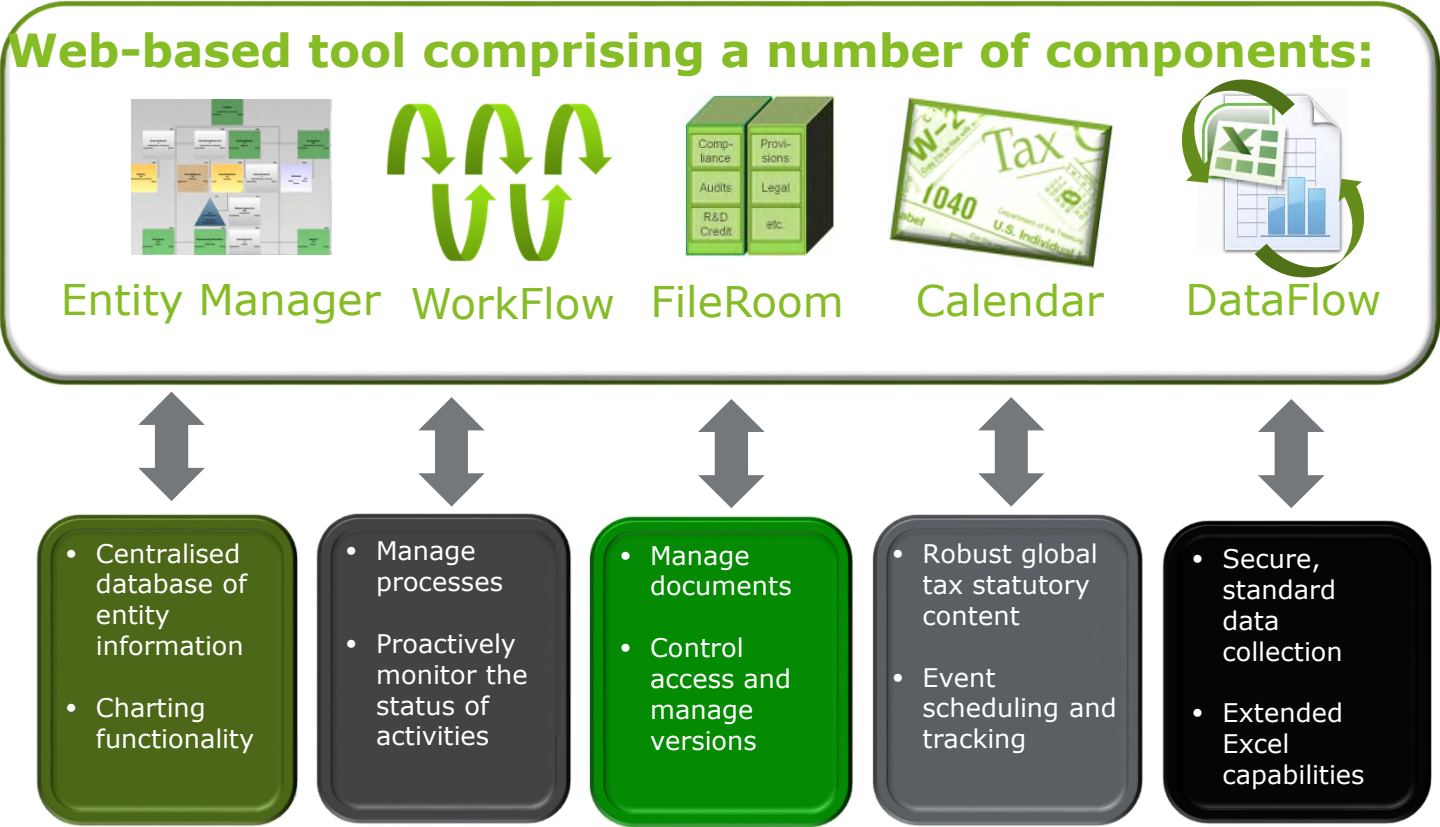


Agenda

Workflow tools allow you to...

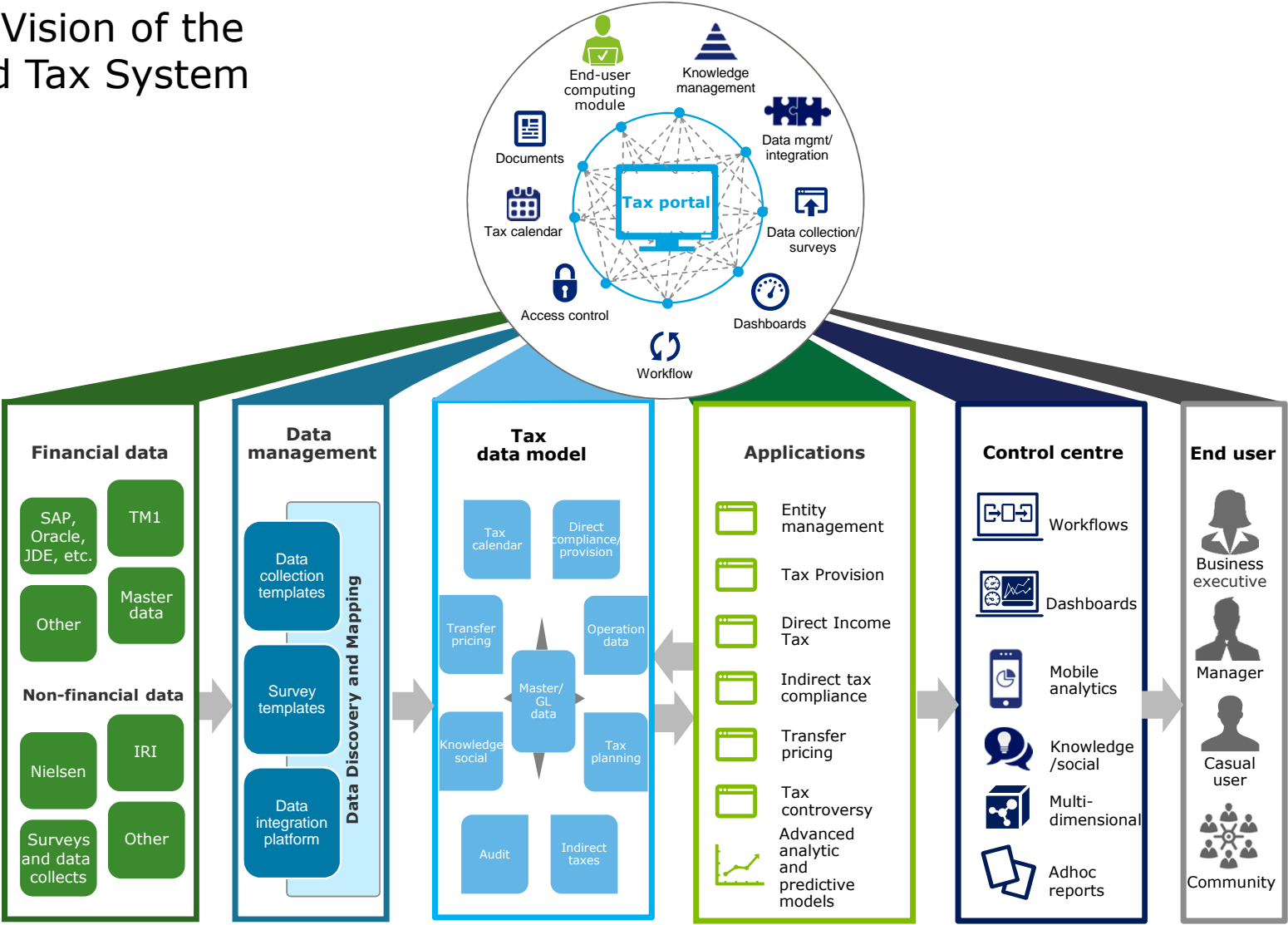
- Establish greater **visibility and control** over compliance
 - **Establish a control environment for managing all of your countries**
 - **Gain visibility of your compliance deadlines and associated data**
 - **Track responsibilities for compliance globally**
 - **Have access to real time status reports without the need for manual chasing**
- Establish **standard global tax processes**, including document access
 - **Many local statutory deadlines are built in/maintained**
 - **Migrate to standard processes with associated documents available online**
- Create a **scalable framework** for the monitoring of compliance
 - **Track multiple tax and related processes**
- Manage consistent migration of processes to regional hubs and shared service centres

ONESOURCE Workflow Manager



Tax management technologies

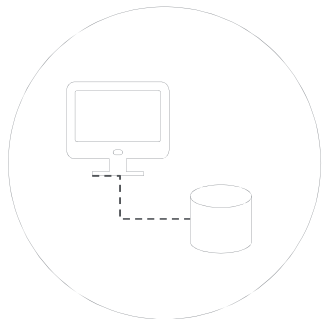
Deloitte's Vision of the Integrated Tax System



Tools today give you – the user – the power



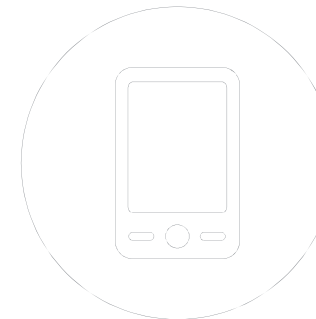
IT freed from helping Tax, now able to do their day jobs



Excel connected to ERP systems

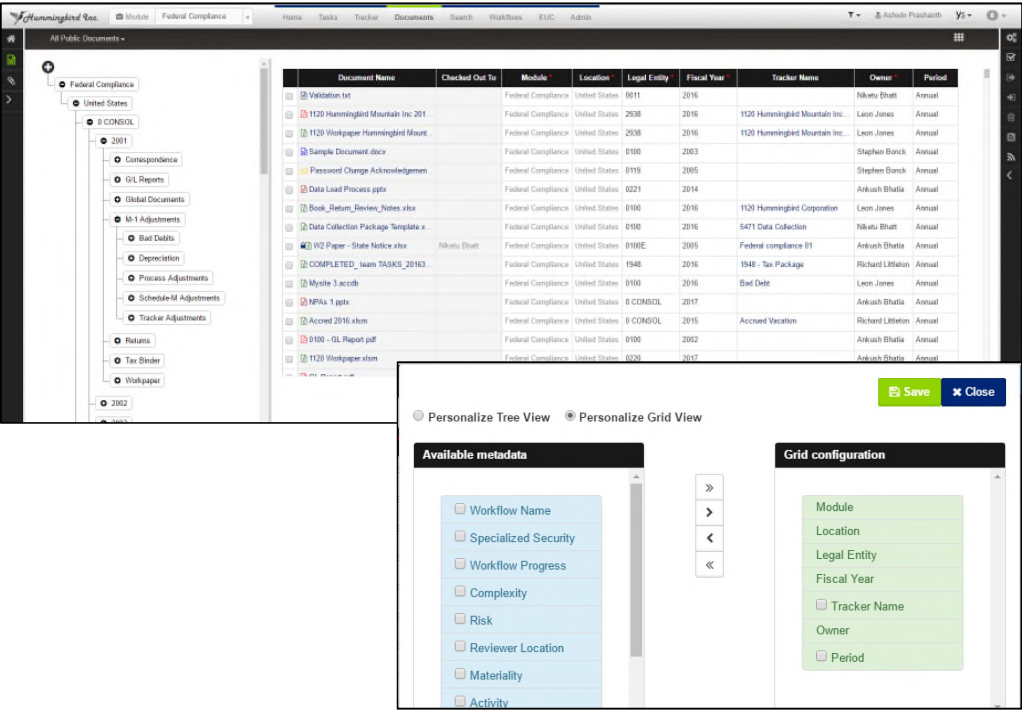


Drag and drop data queries supporting ad hoc reporting



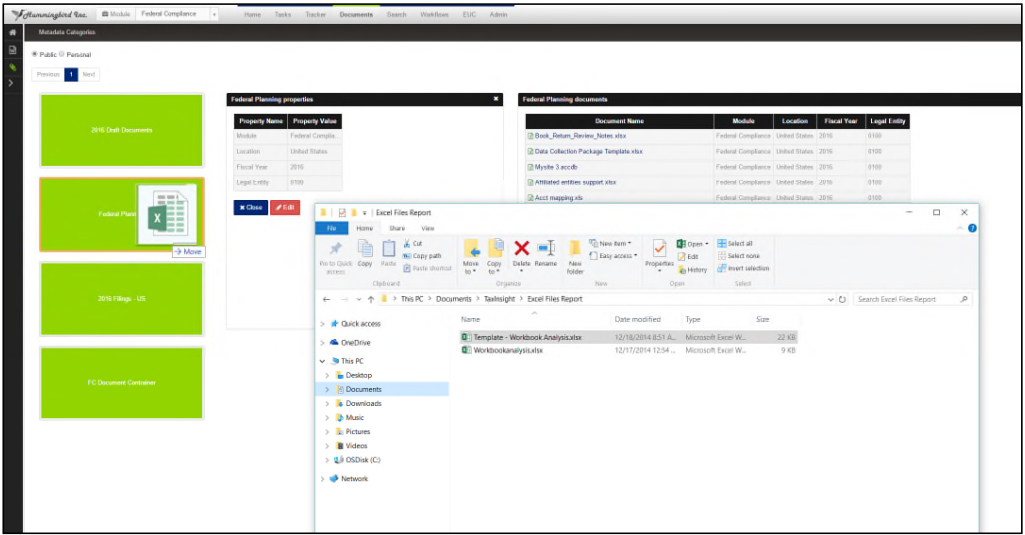
Tax platforms enabling application model

Usability and adoption of the tax portal management solution

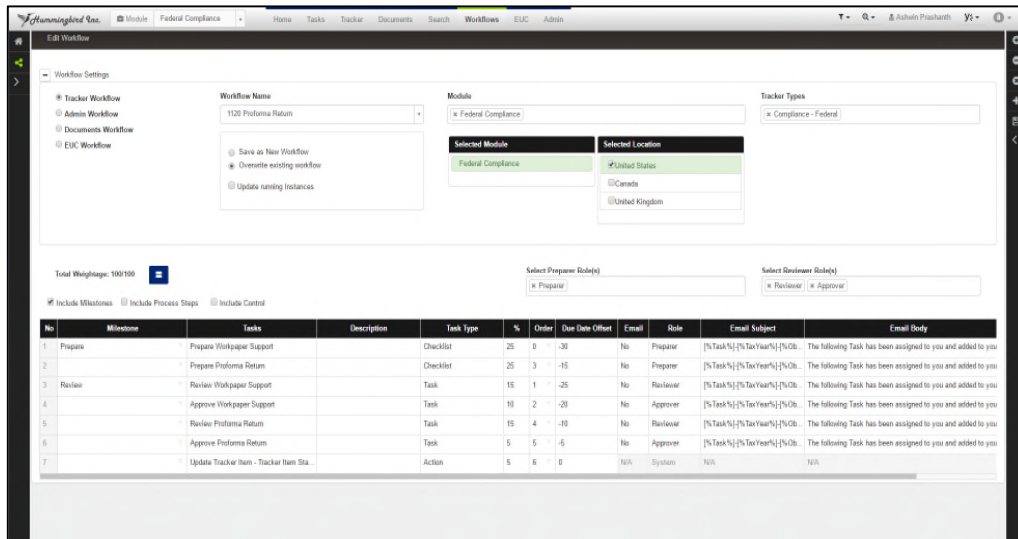


Document tree view

Document categorisation

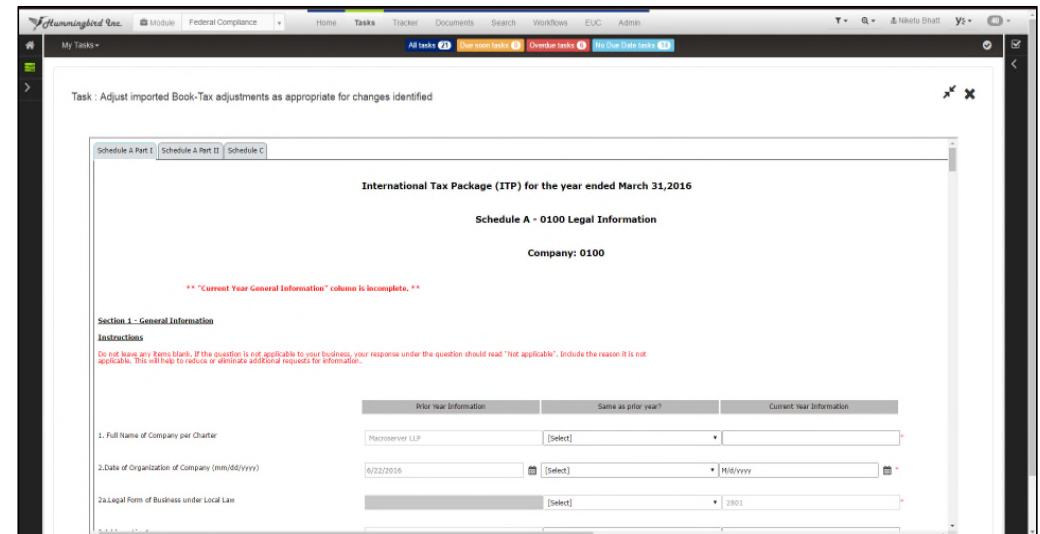


Usability and adoption of the tax portal management solution

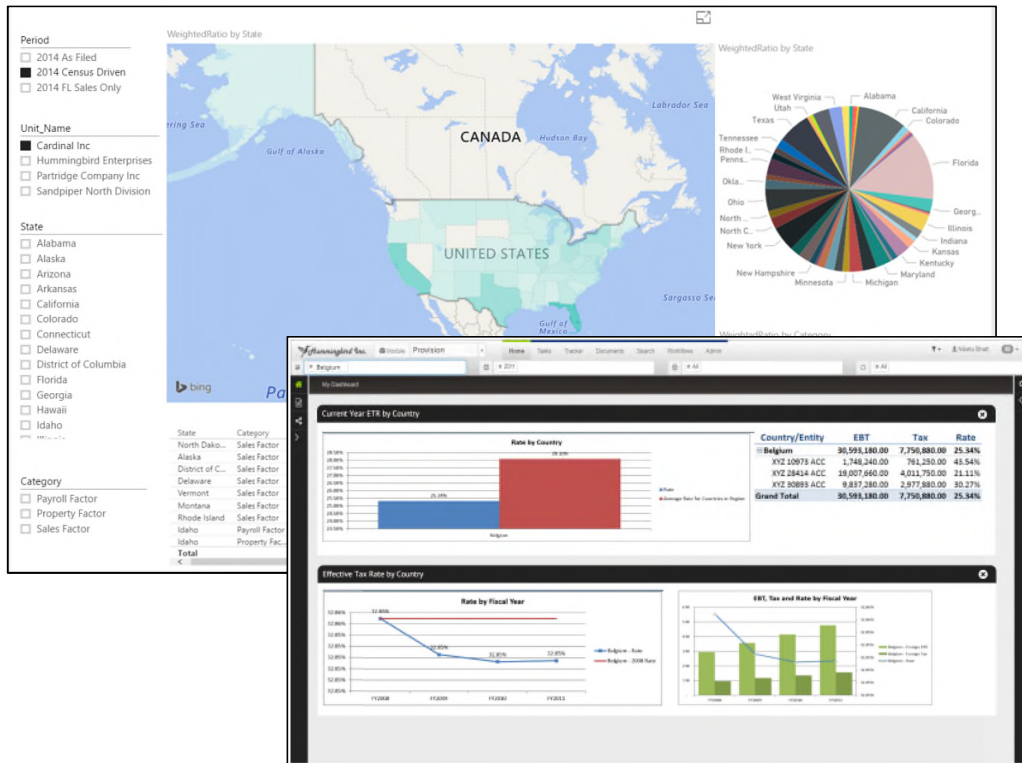


Workflow creation and task definition

Data collection forms engine



Usability and adoption of the tax portal management solution



Adhoc reporting

SoX control master catalogue and reporting

The screenshot displays a 'Control Master Data' interface with the following table:

Control ID	Control Type	Activity	Identified Risk	Control Objective	Action	Control Owner
01000012	SOX	Effective Tax Rate	Inaccurate Firm Tax Liability Reporting	To analyse and validate 1120 form	Validation	Aneesh Shrivastava
01000011	Internal	Tax filing	Inadequate Approval	To validate filing	Data verification	
01000001	Internal	Cash Tax Liability	Inaccurate Firm Tax Liability Reporting	Tax Information Validation	Validate	Sharad Jha
01000002	Internal	Cash Tax Liability	Inaccurate Firm Tax Liability Reporting	Tax Preparation and Validation	Tax Preparation and Validation	Sharad Jha
01000003	Both	Disclosures & Reporting	Inaccurate Regulatory Reporting or Filing	External/Regulatory Financial Rep.	Check and validate	Sharad Jha
01000004	Both	Disclosures & Reporting	Inaccurate/Incomplete Month End Clos.	Analytical Review/Variance Analysis	Analytical Review/Variance Analysis	Sharad Jha
01000005	Internal	Admin & Reporting	Improper Information Management	Information Retention Requirement	Retention Governance	Sharad Jha
01000006	SOX	Close Process	Inaccurate/Incomplete Month End Clos.	Reconciliation - System to System	Reconciliation - System to System	Sharad Jha
01000007	Internal	Close Process	Inaccurate/Incomplete Month End Clos.	GL Account Reconciliation	GL Account Reconciliation	Sharad Jha
01000008	SOX	Balance Sheet Rollforward	Inaccurate/Incomplete Month End Clos.	Reconciliation - System to System	Temporary Difference Rollforwards	Leon Jones
01000009	SOX	Balance Sheet Proof	Inaccurate/Incomplete Month End Clos.	Temporary Difference Rollforwards	Temporary Difference Analysis (Ye	Leon Jones

Key takeaways

Key takeaways

- Management solutions aim primarily at managing the process (the environment)
- Management solutions have developed and are more integrated
- Distinguish tools from functionalities you need
- When looking for technology solutions do not consider only the challenge of today, but also the challenge of tomorrow

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