

**Tax authorities**

- Implementation of sophisticated technologies
- Increased levels of information sharing between different country tax authorities
- An increase in frequency of tax audits and the required level of disclosure

**Corporate environment**

- Corporate growth
- Cost reduction
- Resource constraints
- Budget constraints for transformation
- Complicated M&A tax treatment

**Tax Department**

**Laws and regulations**

- Frequent changes in laws and regulations
- An increase in more complex and time-consuming regulations (BEPS, FATCA, CRS)

**External environment**

- Intensifying competition in global markets
- Extensive media coverage of tax compliance by global companies
- Reputational risk from non-compliance
- Dividend distribution to shareholders
- Foreign exchange risk

