



## Tax Management Consulting Elevate your tax function

Our objective is to help tax departments deliver on their core functions of compliance, reporting, and planning while also positioning the tax function as a strategic business partner across the organization and enhancing it for greater impact.

## A framework to elevate your tax function

01

### Understand value drivers

Consider decisions in the context of tax value drivers that link broader corporate goals and objectives to the tax outcomes:

- Cash flow
- Risk mitigation
- Process efficiency

Any action you take should result in value creation in one or more of those areas.

02

### Engage the business to improve flow of data and processes

Businesses often have complex and diverse structures today. Organizing data capture, data management, and workflow by functional area in tax offers an organized and scalable approach to process improvements for targeted value drivers.

03

### Leverage enablers

Four primary enablers are critical to a high-performing tax function:

- Data and information
- Process and policy
- Technology and systems
- People and their organization.

The people within the tax function, the tools and resources provided to them, and how they are deployed figure significantly into the tax function's ability to add value to the organization.

### Trends driving the need for transformation

- Increasing and evolving expectations of tax executives
- Accelerating globalization
- Growing business complexity and regulation
- Evolution of tax applications
- Evolution of the finance function
- Intensifying competition
- Increasing need for diverse talent
- Corporate events (i.e., M&A, restructuring, carve-outs)
- ERP implementation and transformation

### Common challenges tax departments face

- Becoming a valued business partner and advisor
- Driving down the total cost of ownership while increasing efficiency
- Addressing dynamic requirements and strategic planning
- Aligning with transformation efforts outside of tax
- Better identifying, managing, and mitigating risk
- Obtaining better source data from financial systems
- Evaluating technology options and creating a roadmap
- Creating sustainable processes
- Converting a common vision into an actionable plan

## Tax function

### Through the four primary enablers, TMC advises clients from record to report

Tax-critical transactional data is only as good as the technology and processes that produce it. Identifying the right software and steps to achieve improved processes and data flow often leads to tax's ability to better align with the business.

Organizations are looking to do more with their data. Through proper data architecture and data management, existing applications can be leveraged for new uses, eliminate redundant data collection, and make information more accessible across the enterprise. With tax portals and data analytics, tax functions can centralize infrastructure, improve tax analyses, and enhance process management.

With increasingly complex regulations, organizations need to be more mindful of their indirect tax exposure and how to mitigate it. Integrating indirect tax requirements into an ERP system with the right configuration or implementing a third party tax engine can protect against costly errors and redundancies in the business.

ERP system implementations often begin without appropriate tax department input. Strengthening the alignment of the ERP and tax systems through integration and configuration can alleviate significant risks and inefficiencies across the organization.

For major global companies, tax compliance is expensive, decentralized, and inconsistent, and can cause unnecessary costs and higher tax rates. Centrally managed process standardization and sourcing assistance helps organizations increase efficiencies, reduce cost, and better manage compliance risks.

Business leaders are asking more of tax, requiring increased need for investments in the tax department. Transformation guidance, sourcing, and risk management helps clients build the business case for tax-related investments and demonstrate how tax enables people and processes while managing quality, risk, and value.



#### Data and information

Improve access and usage of financial data



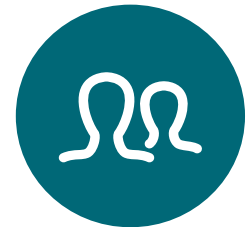
#### Process and policy

Develop common processes and measures



#### Technology and systems

Optimize use of tax related systems



#### People and their organization

Enhance talent development and management

### The TMC approach: Leading tax departments through change

TMC goes beyond tax. We understand the importance of synergy among various organizational processes and the impact tax has on organizations. We enable our clients to take tax to the next level as a more strategic partner to the business.

Our multi-disciplinary approach provides end-to-end solutions. Combining tax technical and technology skillsets, we put knowledge into action. We have some of the most experienced and skilled tax technical and technology specialists in the marketplace (globally) who can help clients understand the "why" and the "how" of some of the most complex challenges with tax operations.

We know what's important, and how to help you get there. Whether automating and streamlining processes or implementing a solution to produce better data, we help clients identify and pursue opportunities that will give tax personnel more time to focus on high-value activities and ultimately add greater impact to the organization.

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