

Tax Data Analytics Adding value to the tax function



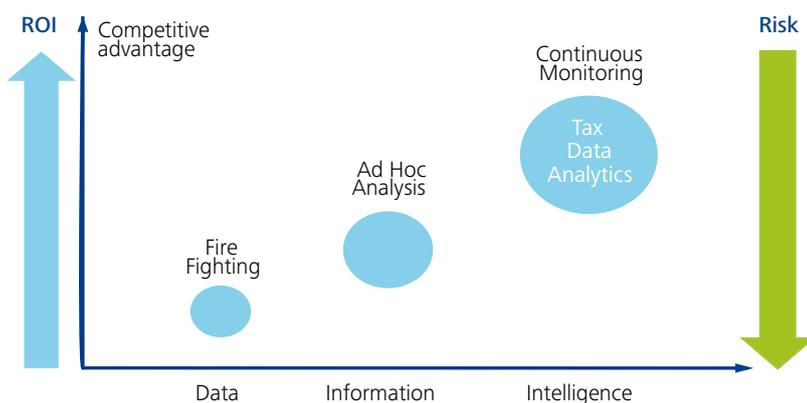
Tax Data Analytics

Adding value to the tax function

These days, tax management is no longer limited to avoiding penalties and reducing compliance costs. It's about enterprise-wide risk management. It's about understanding and assessing the impact of tax on the bottom line. It's about making better tactical and strategic business decisions. Deloitte's suite of tax data analytic solutions enables companies to make tax management an integral part of their overall business vision.

Turning tax data into business information

In today's business world, organisations are facing a growing mountain of tax data. Making sense of it all in a short time frame is a serious challenge, especially for large multinationals. Supplying decision makers with relevant data is vital for a company to remain competitive and boost profits. However, multiple IT systems, incompatible local processes and numerous tax jurisdictions make it tricky to say the least. Data analytics is a modern and effective approach to this thorny issue. Sophisticated software, such as that used by Deloitte, mines data from multiple systems and sources, extracts useful facts and figures and turns them into objective information suitable for strategic and operational decision making. "Effective use of data analytics provides the opportunity to turn data into intelligence, which assists in decision making, giving direction and monitoring. This capability helps to facilitate a more comprehensive tax review and an opportunity to increase return on investment" (ROI) while decreasing tax risks.



Global trends demand sophisticated technology

Five major global trends are driving this new approach to business analytics. Together, they highlight the need for a more disciplined and technological approach to risk and tax management: The increasing volume of enterprise data

- The growing complexity of global business
- The wider variety of data, including social networks & sensor-enabled facilities
- The global demand by regulators to address potential business risks
- The need to remain competitive and drive profitable growth

Each of these trends calls for advanced technology. Tax authorities are working rapidly towards e-audits and electronic access to a company's records. Regulators and stakeholders insist on deeper insight into business risks and exposures. And managers have to understand and meet not only the needs of the customer but also the wider public. Tax plays a significant role in all of this. Companies are under constant pressure to be compliant with tax regulations, run efficient tax operations, produce accurate reporting and employ a proactive approach to tax risk. Deloitte's suite of tax data analytic solutions can help on all counts.

Using tax data analytics to assess business risk and spot opportunities

Deloitte's tax data analytics solutions are valuable in assessing business risk and meeting the needs of stakeholders. Whether it's a major change to the organisation or a local operational issue, you have to understand the tax implications of managers' business decisions. You need access to hidden data so you can address potential risks and spot cash-saving opportunities.

Deloitte's business intelligence solution perform tax benchmarking, trend and data analysis and tax forecasts in a short timeframe, identifying immediate recoveries and tax cost reduction opportunities that standard procedures and manual audits cannot detect. They work at three levels:

- **Hindsight:** to deal with risks and opportunities in the current year
- **Insight:** to assess tax returns and statutory accounts on a peer group basis
- **Foresight:** to understand the impact of changes in the organisation and tax laws.

Analysing the full range of taxes

Deloitte offers six tax data analytic solutions that can be used independently or collectively. In fact, it's the only integrated tax solution on the market, allowing you to monitor, control and understand your direct and indirect tax data across the whole company. You can choose from:

- Tax Accounting Analytics
- Customs and Global Diagnostics
- VAT Analytics
- Corporate Income Tax Analytics
- Transfer Pricing Analytics
- Financial HR Analytics

Gaining complete oversight

The range and flexibility of Deloitte's analytical solutions helps you manage tax on a global basis, providing reassurance to stakeholders and stakeholders alike. Dashboards let you interact with real-time data, ask questions and customise reports specific to your company's needs. They provide you with a detailed and complete oversight of your tax position, letting you identify quick wins, anomalies, trends and risks. And that means you get the right answers to take your business forward.

Why Deloitte?

Deloitte brings together world-class tax capabilities and extensive local tax expertise. Its professionals have the right blend of tax and industry knowledge and access to best-in-class analytical tools. Its suite of tax data analytic tools allows Deloitte to be your single, co-ordinated provider of tax information, from transfer pricing and payroll tax to customs and VAT.

We'd like to hear from you

Contact us today for a free demonstration of any or all of our Tax Data Analytic services:

Marvin de Ridder

mderidder@deloitte.nl

+31 (0)88 288 2101

+31 (0)6 1258 1533

Robbert Hoyng

rhoyng@deloitte.nl

+31 (0)88 288 2176

+31 (0)6 5151 5337

New tax regulations emerge in every corner of the globe with alarming regularity, creating a serious challenge for tax managers. Yet their hands are often tied by incompatible systems, standard reporting tools and a fragmented approach to tax management.

Powerful data analytic tools allow the tax manager to make intuitive selections of data and target the most important aspects of business. The results are tangible: greater compliance, more accurate forecasts, identification of cash-saving opportunities and improved stakeholder confidence.

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

Deloitte provides audit, tax, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte's approximately 195,000 professionals are committed to becoming the standard of excellence.

This publication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the "Deloitte Network") is, by means of this publication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte Network shall be responsible for any loss whatsoever sustained by any person who relies on this publication.