



Strategic Tax Review

The value of a fresh perspective



What causes a company to **rethink its tax posture...**

- New CFO or tax executives
- Cash generation need
- M&A transaction
- Legislative/regulatory changes
- Shift in tax efficiency
- Operational/location changes
- ERP or tax systems changes
- New revenue streams



Deloitte brings a **fresh perspective...**

- Strategic tax reviews
- Accounting methods and periods reviews
- Tax planning



A Strategic Tax Review can have a **broad focus, including...**

- Income recognition
- Deductions and credit opportunities
- Fixed asset opportunities
- Permanent attribute planning



Three reasons why **not updating your tax posture may be costly...**

- Missed opportunities for tax savings and refunds
- Overpayment of taxes and other tax inefficiencies
- Unexpected tax exposure



... Or, we can **focus on discrete areas, including...**

Income recognition

- Disputed revenue
- Percentage of completion methodologies
- Deferral of advance payments
- Multiple element revenue streams

Deduction and credit opportunities

- Accruals and reserves review
- Rebate methods
- Inventory and UNICAP analysis
- Federal excise taxes
- Federal credits and incentives

Fixed asset opportunities

- Tangible property regulations
- Percentage and cost depletion analysis
- Dispositions and casualty loss opportunities
- Indirect cost analysis for self-constructed property
- Site acquisition cost analysis
- Bonus depreciation
- Section 174 cost identification
- Ready and available/lag analysis
- Asset reclassification reviews
- Fixed asset system conversion

Permanent attribute planning

- Reverse planning for utilization of expiring attributes (i.e., NOLs, FTCs, state attributes, etc.)
- Section 199 (domestic manufacturers deduction)
- Lobbying reviews
- Meals and entertainment
- Tax basis reviews (federal and state)

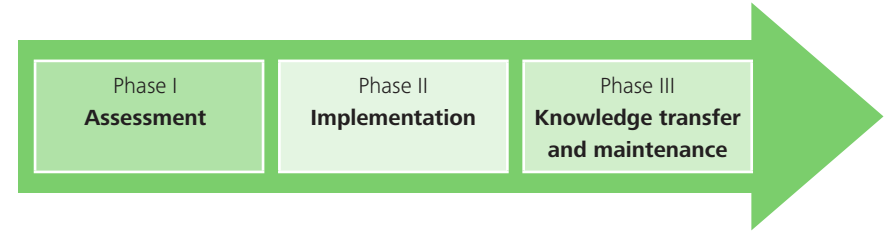


We **customize** your Strategic Tax Review according to...

- Your company's risk profile
- Value vs. cost equation
- Prospective vs. retrospective review: Original return, amended return, or Forms 3115
- Project design
- Implementation timing



Our Strategic Tax Review process can be **customized for you**



Deloitte's **deliverables**

- Technical and procedural memoranda
- Tax compliance Forms
- Computational and adjustment analyses
- Supporting documentation/deliverable
- Audit support



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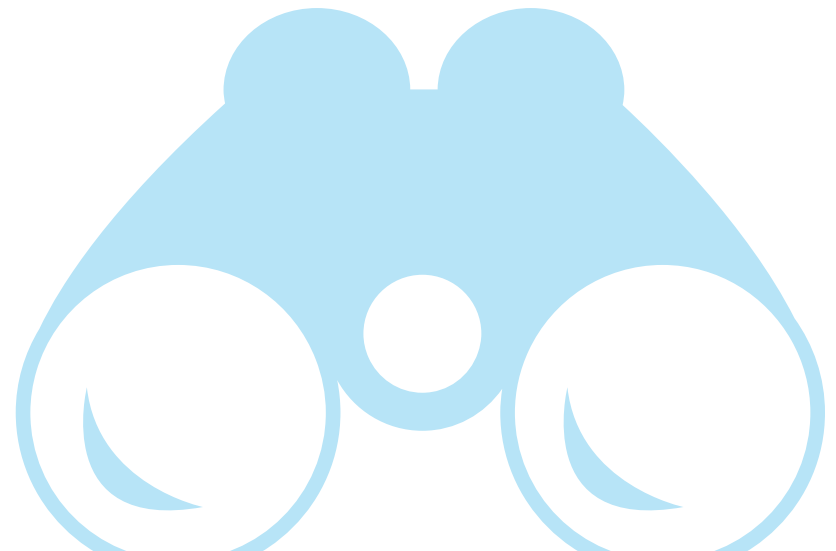
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Five reasons **Deloitte's approach is different**

- National team specialized in strategic tax reviews — we have performed more than 500 reviews
- Flexible, collaborative approach — we start small and scale to your need
- Industry specialization and project experience
- Non-intrusive implementation
- Specific deliverable and knowledge transfer

Deloitte... out front, leading our clients through change



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