



Streamlining statutory record to report (RTR)

Deloitte Global Statutory Reporting (GSR) Services



Future of statutory reporting 5x5: Insights and actions

Simplify, Standardize, and Automate

Despite ongoing digital transformation and an increased focus on governance, many multinational companies are falling behind in streamlining their process of GSR. Here are five insights and actions you can take to develop a cohesive strategy and capture operational efficiencies leveraging technology.



¹Workiva 2021 Survey Report: Global Statutory Reporting Automation Trends

Statutory reporting KPIs: Reimagine and optimize people, process, and technology

In today's rapidly changing digital environment, you need to know how you can leverage your existing plans and capabilities to build a well-connected, collaborative, and transparent statutory reporting model with the potential to save time, cost, and complexity. The following tiers can help you understand the underlying benefits of a simplified, standardized and automated GSR solution. Where does your organization fit?

Key Performance Indicators ("KPIs")	Trend	Traditional Reporting Model	ERP-based Model	Connected ERP-GSR Model
Cost	↘	High	Medium	Low
Timely reporting/filings	↗	Low	Better	High
Accounting errors/audit comments	↘	High	Medium	Low
Accounting policies and disclosures	↗	Inconsistent	Inconsistent	Consistent
Tax, accounting and ESG coordination	↗	Limited	Better	Collaborative
Operating model	↗	Local/ disconnected	Local/ disconnected	Coordinated/ Connected
Process	↗	Low global visibility	Limited global visibility	Improved transparency
Technology	↗	Multiple spreadsheets, manual reporting	Standardized reporting templates	Cloud-based report templates linked to ERP

GSR implementation: Delivered without interruption

Deloitte's four step model for the GSR transformation can help you make the process cost effective and efficient.

Blueprint

- Assess current reporting process
- Develop entity rationalization and implementation strategy
- Incorporate appropriate cloud-based technology



Test/Deploy

- Conduct user acceptance training
- Provide training to your team
- Hypercare – technical, audit support, etc.



Global Design

- Identify datasets and sources
- Design workflows
- Harmonize cross-functional information and rationalize accounting adjustments

Build

- Reporting templates leveraging accelerators
- Automate GAAP to stat adjustments
- Automate report workflows and collaboration



Why choose Deloitte?

Domain experience across the globe.

We bring in-depth knowledge and experience in accounting advisory, digital controllership, technology implementation, and assurance services to be your trusted advisor in the GSR domain. We also leverage our access to the Deloitte Touche Tohmatsu Limited (DTTL) network of member firms and can provide assistance across the globe with local accounting standard knowledge and language fluency.

Real industry use cases.

We have successfully delivered end-to-end GSR solutions at large multinational organizations across various industries to help them achieve highly efficient, standardized, and automated statutory reporting processes and higher quality reporting.



Strategic technology alliances.

We have strategic alliances with market leading GSR technology providers, such as Workiva, that bring the right people, processes, and technologies directly to you.

A point of view.

Our global experience across industries provides us with a distinct perspective on what works for various organizations. We bring this perspective to you through accelerators that provide enhanced value to your organization.

Expansive resources, customized options.

Our professionals including, our delivery center in India, bring the right mix of trained accounting and technology resourcing. With our matured global delivery model and in-house tools, we bring multiple options to the table, from simply implementing the GSR technology solution, or establishing a GSR Center of excellence/ shared service center for your organization, to largely outsourcing the GSR function.

Contact us

Valeriy Dokshukin Partner

Deloitte & Touche LLP
+1 303 305 4858
vdokshukin@deloitte.com

Lakshmi Kant Managing Director

Deloitte & Touche LLP
+1 212 436 4988
lagarg@deloitte.com

Drew Green Audit & Assurance Senior Manager

Deloitte & Touche LLP
+1 989 633 7241
drgreen@deloitte.com

Ricky Priory Senior Manager

Deloitte Services LP
+1 704 887 2096
rpriory@deloitte.com

This document contains general information only and Deloitte is not, by means of this document, rendering accounting, business, financial, investment, legal, tax or other professional advice or services. This document is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor.

Deloitte shall not be responsible for any loss sustained by any person who relies on this document.

As used in this document, "Deloitte" means Deloitte & Touche LLP, a subsidiary of Deloitte LLP. Please see www.deloitte.com/us/about for a detailed description of our legal structure. Certain services may not be available to attest clients under the rules and regulations of public accounting.

Copyright © 2022 Deloitte Development LLC. All rights reserved.