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Digitalization of Tax Profession

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GLOBAL TRENDS

Trends in shaping tax

Disruptive trends which will define the future of tax

Digital economy
New businesses and business models in traditional businesses

Cloud ERP
Automate global indirect tax for business process and transactions (source to pay, order to cash)

Process automation
Robotics getting ever more expert, AI based decision making

Digital Tax Administrations
OECD Tax Administration 3.0,
SAF-T, e-invoicing, real-time reporting, data analytics

Big data and quantum computing
Large volumes of structured and unstructured data accessible and usable at scale

Transparency and sustainability
Role of finance and operating models
Environmental, Social and Governance

Trends in shaping tax
Digital economy

Digital economy
New businesses and business models in traditional businesses

Digital Tax Administrations
OECD Tax Administration 3.0,
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Increased demand for tax functions to add more strategic value – must be realized faster as companies accelerate business model transformation

Transparency and sustainability

Role of finance and operating models
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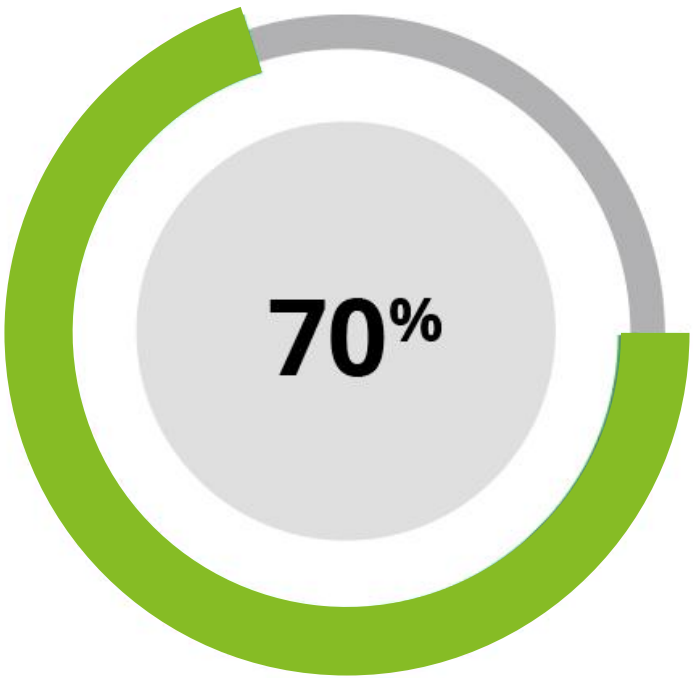
The rapid shift toward digital tax administration requiring significant investments into real time reporting / e-invoicing / additional reporting capabilities

In the lack of real global standard, the investment needs are often country-specific, somewhat unpredictable and definitely hard to evaluate

Tax authorities still have different processes, methodologies and objectives.

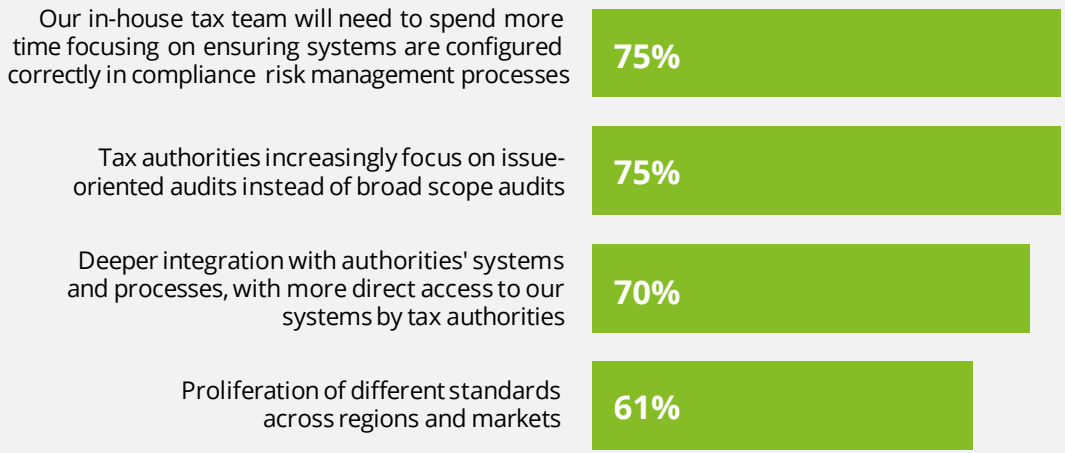
Pressure from the public and regulators



Based on Deloitte's global surveys 70% of tax leaders predict that **revenue authorities** will have **more direct access** to their IT systems within the next **3–5 years**.

Tax leaders surveyed note these as the likely outcomes over the next **3–5 years' tax authorities'** move toward **digital filing and reporting**.*

(% of respondents believing the indicated outcomes to be "somewhat likely" or "extremely likely")



Trends in shaping tax

Disruptive trends which will define the future of tax

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Digital Tax Administrations

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Various tax transparency initiatives and requirements, such as:

- Mandatory: public ETR and CbC, DAC6, Pillar 2…
- Voluntary but virtually non-avoidable: investors' expectations and certain industry standards for reporting

Again adding complexity and demanding more time, effort and money from companies subject to the rules

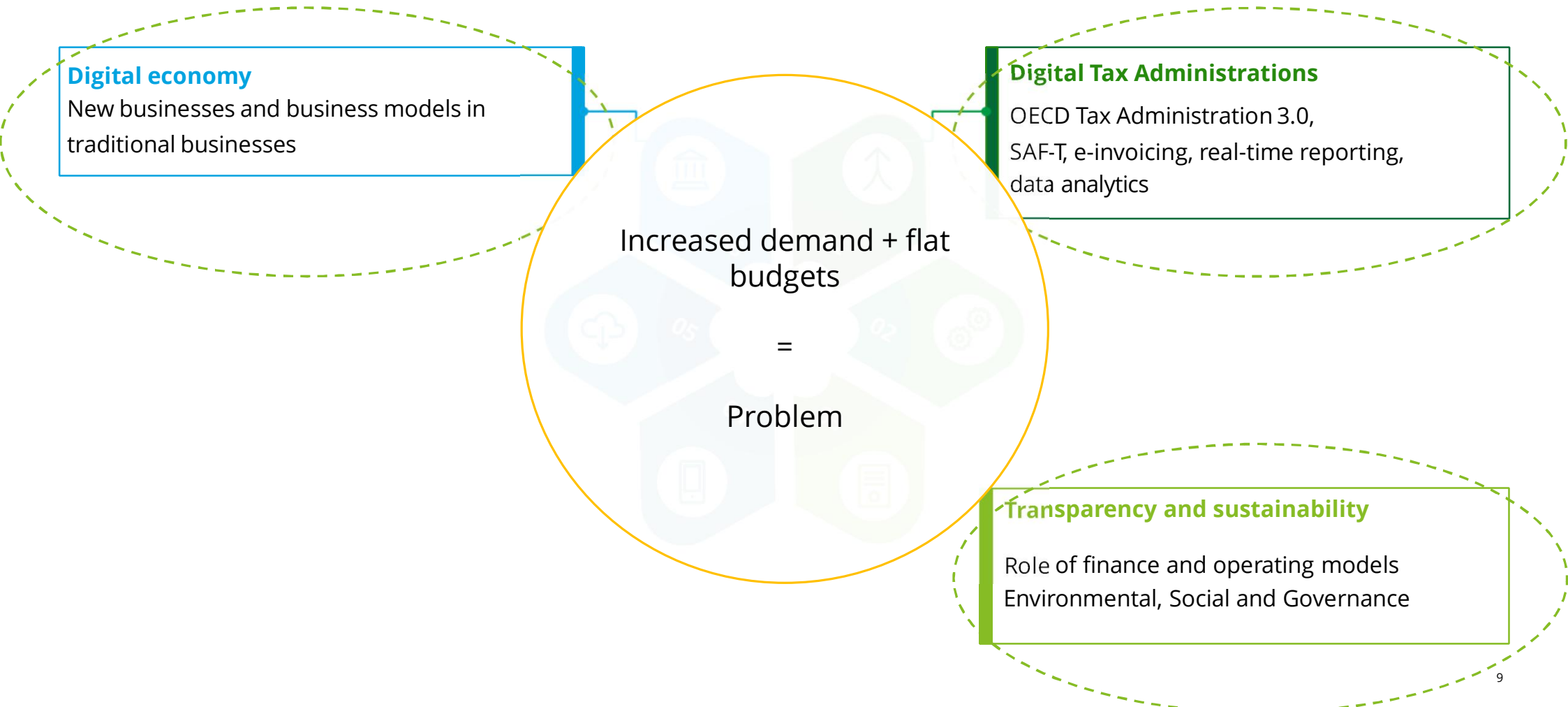
Transparency and sustainability

Role of finance and operating models

Environmental, Social and Governance

Trends in shaping tax

Disruptive trends which will define the future of tax



Confidence in the age of transparency

In this digital age where many facets of life are technology-enabled, information and data are available on demand for both ease of doing business and for scrutiny. This new era of transparency is uncomfortable for many organizations.

Tax leaders find themselves in a paradox.

With tax authorities having direct access to companies' IT systems, tax teams will need complete **confidence in the data** authorities will be viewing.

They will need **technology investments by their department, finance, and IT to provide access to transactional data further upstream**, closer to where it is generated.

A final point on the strategic role of tax...

Tax transformation will not only address the transparency imperative, but it should provide the ability to **access, understand, report, analyze, and draw insights from across the organization**.

Momentum behind the case for transformation.

The rapid shift toward **digital tax administration** coupled with organizations' move to **NextGen ERP platforms** is creating momentum, and a clear business case for the necessity of investment in tax transformation.

Tax leaders need to think holistically about **people, process, data, and technology** as they move forward...

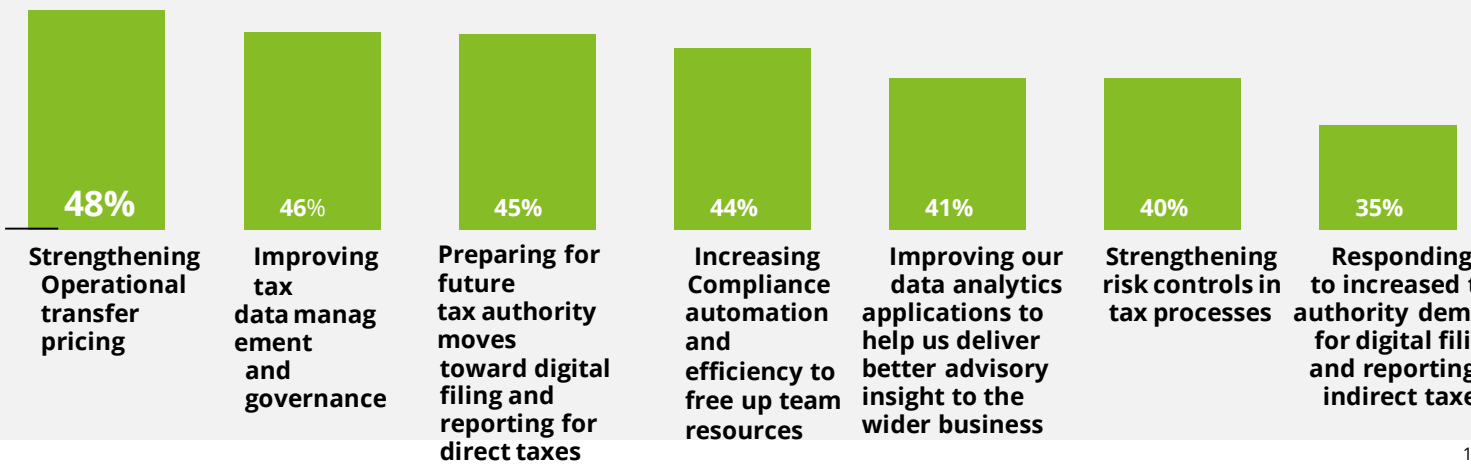
and still be tax leaders.

Drivers of Tax technology investment

Tax leaders surveyed rank strengthening **operational transfer pricing**, improving **tax data management and governance** and preparing for **future digital tax administration requirements** for direct tax as three of the **biggest drivers of tax technology investment** over the medium term.*

Tax and finance leaders surveyed say these are the **main drivers of tax technology investment** over the next **3–5 years.***

(% of respondents ranking each factor among their top three drivers of investment)



In response tax leaders are looking at new resourcing models and further leverage technologies to automate processes and get their houses in order.

They are:

- Focusing on data quality, automating processes, and rethinking operating models.
- Leveraging the momentum of NextGen ERP and finance transformation projects to provide the means necessary to address data quality issues and ultimately allow for transparency.
- Creating the business case for investment in the tax department using the OECD's Pillars 1 and 2 and the move toward digital tax administration.

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Digital

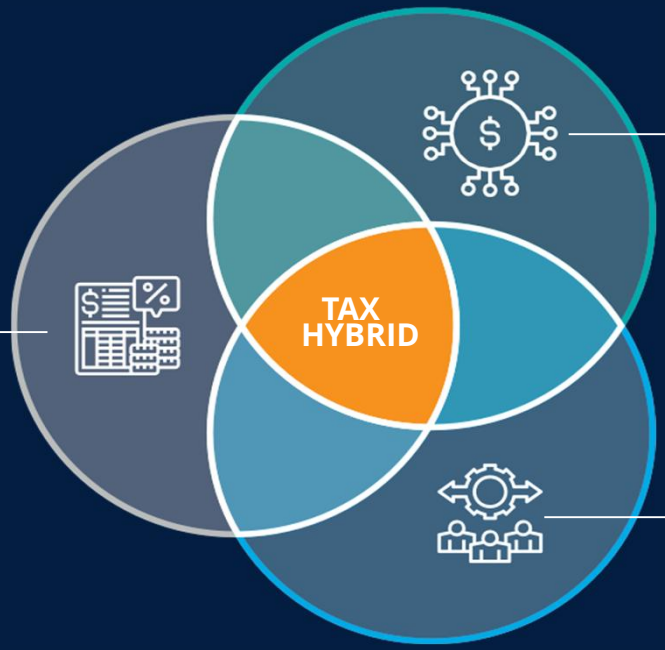
Requirements for tax talent

The hybrid tax professional

Developing more tax hybrid professionals means tax and finance leaders need to think differently when it comes to recruiting and professional development.

TAX LEGISLATIVE SPECIALIST/PROFESSIONAL

- Deep tax technical knowledge
- Detail-oriented, methodical thinker
- Attuned to risk
- Manages to deadlines
- Skilled at planning and reporting
- Understanding of tax authority expectations
- Awareness of industry practice



TAX TECHNOLOGIST

- Digital native and/or technologically-savvy
- Data analytics and advanced visualization skills
- Financial modeling and forecasting
- Understands ERP systems, Cloud, Robotics, and emerging tech
- Translator between tax and tech specialists
- Prospective and retrospective focus

STRATEGIC ADVISER

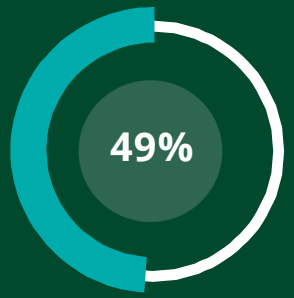
- Forward-thinking
- Commercial mindset
- Comfortable with ambiguity
- Ability to simplify the complex
- Translator between tax and the business
- Manages vision and purpose
- Prospective focus

In reality, tax hybrid professionals do not truly exist with all these skills as core strengths. Professionals will have some blend of these skills and will aspire to grow in areas where they need to develop.

The adviser

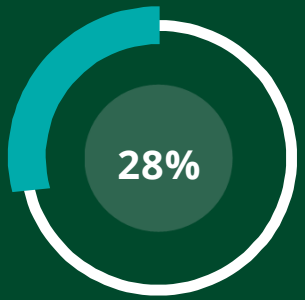
> *The competency change required to become a successful business partner involves an increasing focus on communication and the ability to influence people. It will require people to have a holistic, commercial view of transactions, rather than a purely tax-specific view of them.*

Anna Elphick, VP of Tax, **Unilever**



Percent of tax leaders who are highly effective at scenario modeling to support decision making who expect to increase headcount over the few years.

VS.

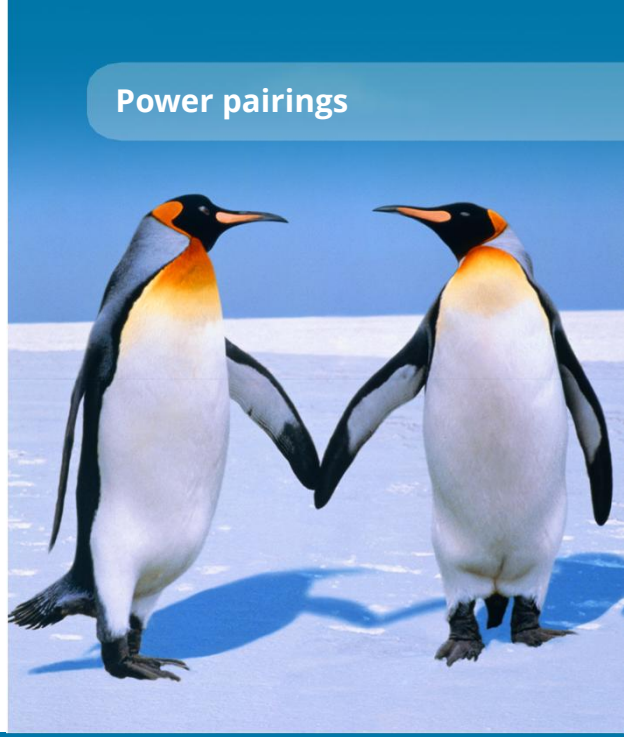


Percent of tax leaders who are ineffective at delivering scenario modeling who expect to increase headcount over the next few years.

Some tax leaders are creating power pairings

> *"You need to go and hire [the data and technology specialists], but it will take time for them to become productive. And the best thing to do, in my view, is to partner them with business analysts who understand banking and the business lines, because it's when they start to talk the same language that you get the real lift."*

Global Head of Tax at a global bank

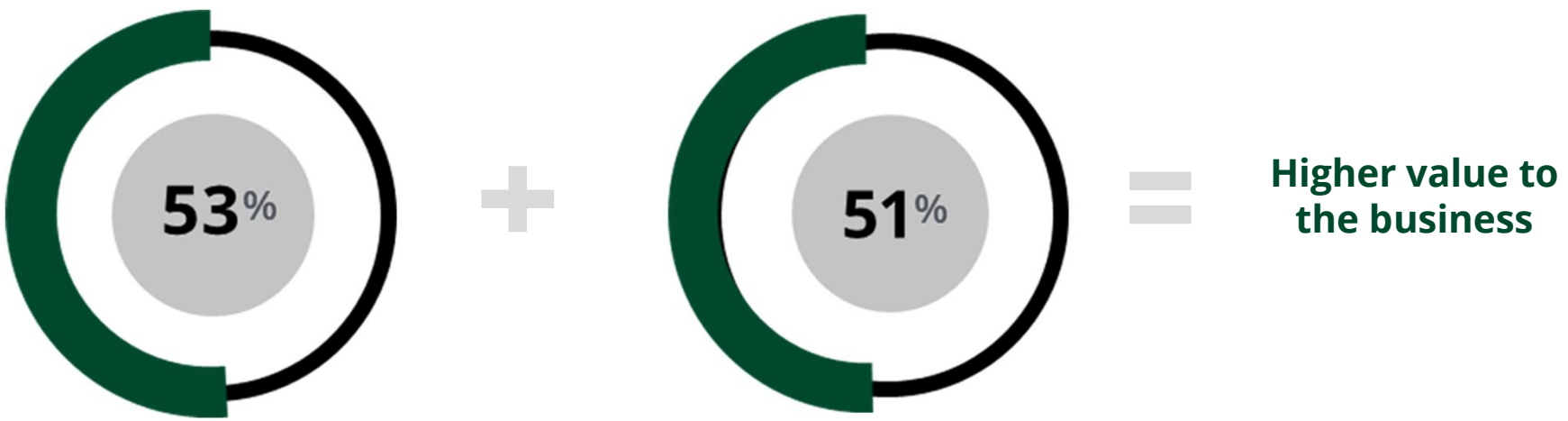


Examples of pairings that work:

1. Internal technology specialists with business analysts or others in finance.
2. In-house tax specialists with tax-technology specialists from consulting firms experienced in technology transformation.
3. Junior staff with analytics and software licenses. They are digital natives who frequently have been introduced to data analytics and other technologies in university programs. They bring more value when given the tools and opportunity.

Resourcing models

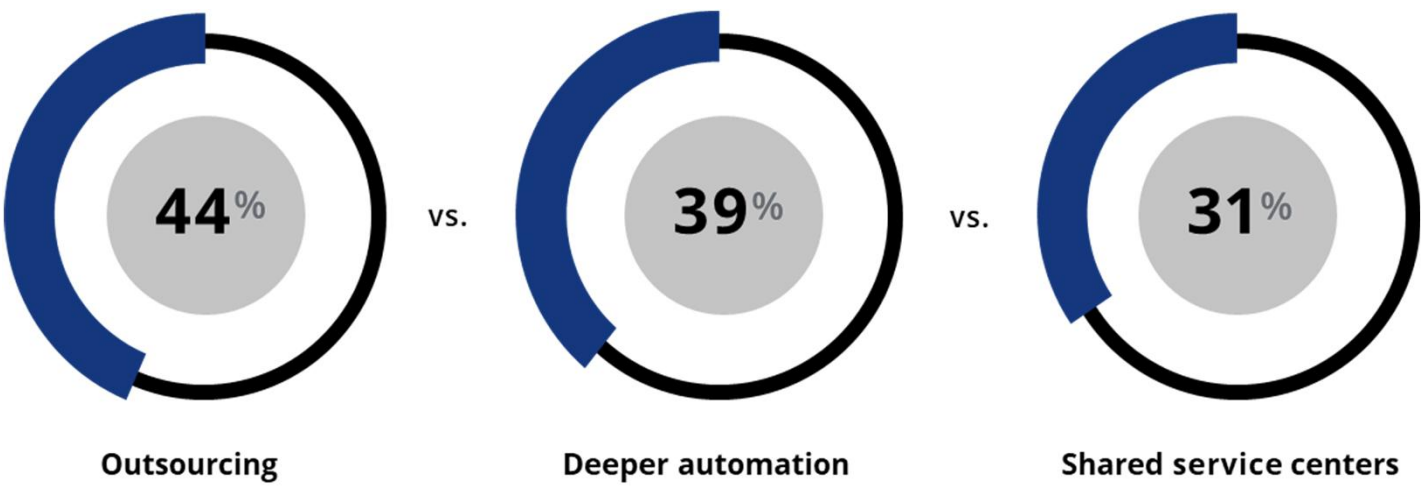
Tax leaders are prioritizing **data simplification and lower-cost resourcing** as a foundation for their future vision



Top priorities over the next two years for respondents who resource compliance and reporting activities primarily in group tax to become more proactive in delivering strategic insights to the business.

CFOs are beating the outsourcing drum the loudest

C-suite respondents see outsourcing as the most important strategy for a lower-cost resourcing model.



Alternatively, (47%) of tax leaders said migrating more activities into the finance group and other internal teams will be the most important solution.

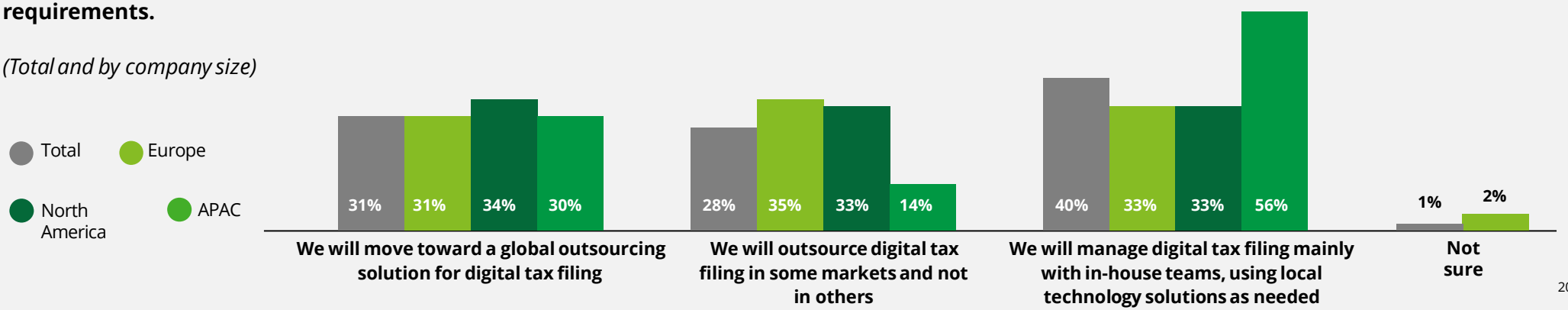
Meeting digital tax filing and reporting requirements

Four-fifths of the surveyed tax leaders agree their function is evolving toward **a model which combines outsourcing, in-sourcing, and co-sourcing** of tax operations, with the precise contours determined by the specific process and geographic location.

> ***Our vision at the moment is to outsource as much as possible in order to stay lean while benefitting from outsourcer scale and localization capabilities. I expect to see more outsourcing trends over time, as it becomes increasingly difficult to keep up with global compliance developments internally.***
>
> **John McSorley**
> Head of International Tax and Transfer Pricing,
> **Arxada**

Tax leaders say these are the most likely approaches to meeting digital tax filing and reporting requirements.

(Total and by company size)



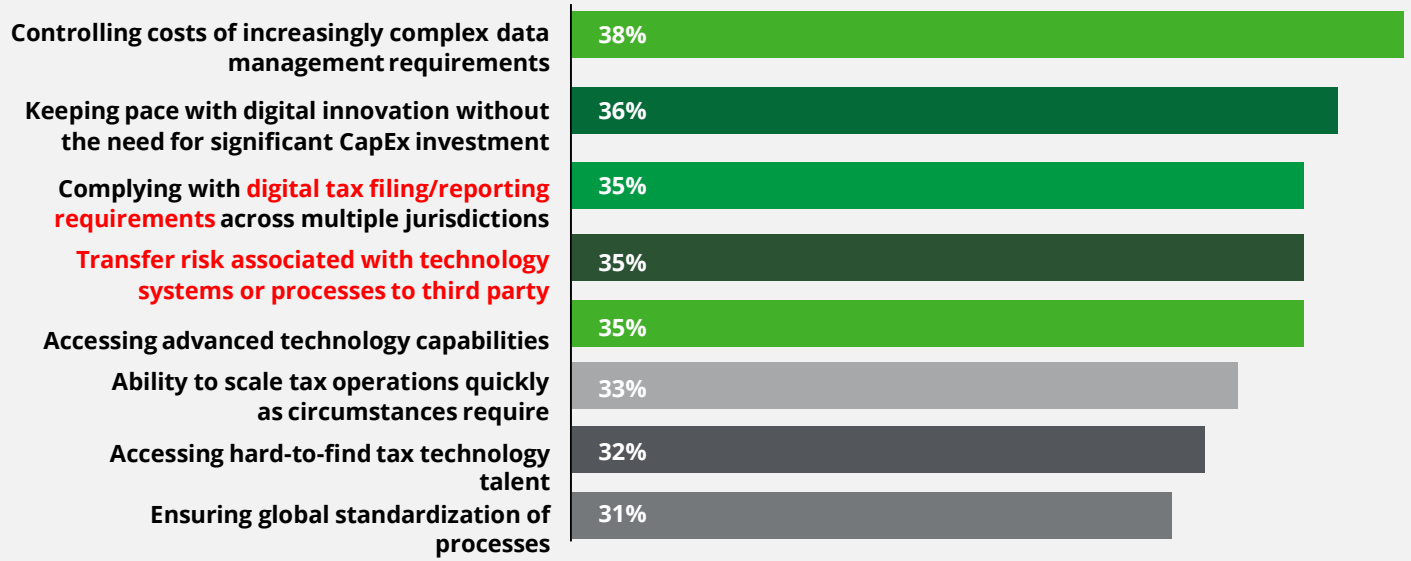
Advantages of outsourcing Tax operations

Outsourcing relationships will be important to accelerate technology modernization by providing access to **cutting-edge** systems that might not yet be a priority for **CapEx investment**.

> ***You cannot cope with this huge compliance burden in the same way as we did it before. You need technology just to meet those requirements.***
>
> **Ivo Nelissen**
> Head of Tax at **DSM**

Tax and finance leaders say these are the main technology advantages of outsourcing tax operations.

(% of respondents ranking each advantage among their top three)



HOW DOES THE DIGITALIZATION OF TAX IMPACT MY DAY?

PRACTICAL IMPLEMENTATIONS

- Make the digitalization of tax concrete:
  - Digitalization roadmap
  - Digitalization elements and trends
- How to tackle the digitalization challenge:
  - Tax compliance tools and technologies
  - Tax data and process analytics
  - New tax enabled ERPs
  - Robotic Process Automation (RPA), Artificial intelligence (AI)
  - End-to-end tax / finance process reviews
  - Tax technologies – roadmap for the future

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Digital

Make the digitalization of tax concrete:

- Digitalization roadmap
- Digitalization elements and trends

Tax authorities' journey in Making Tax Digital

1980 — 1990 — 2000 — 2005 — 2010 — 2015 — 2021+

Manual computation

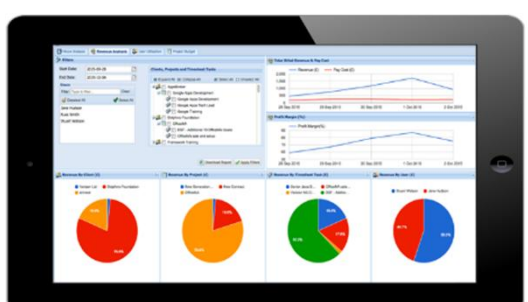
- A bespoke computation of tax
- Type written
- Calculators and comptometers

Electronic data files

- Standardized forms
- XML and XBRL standards
- SAF-T initiatives

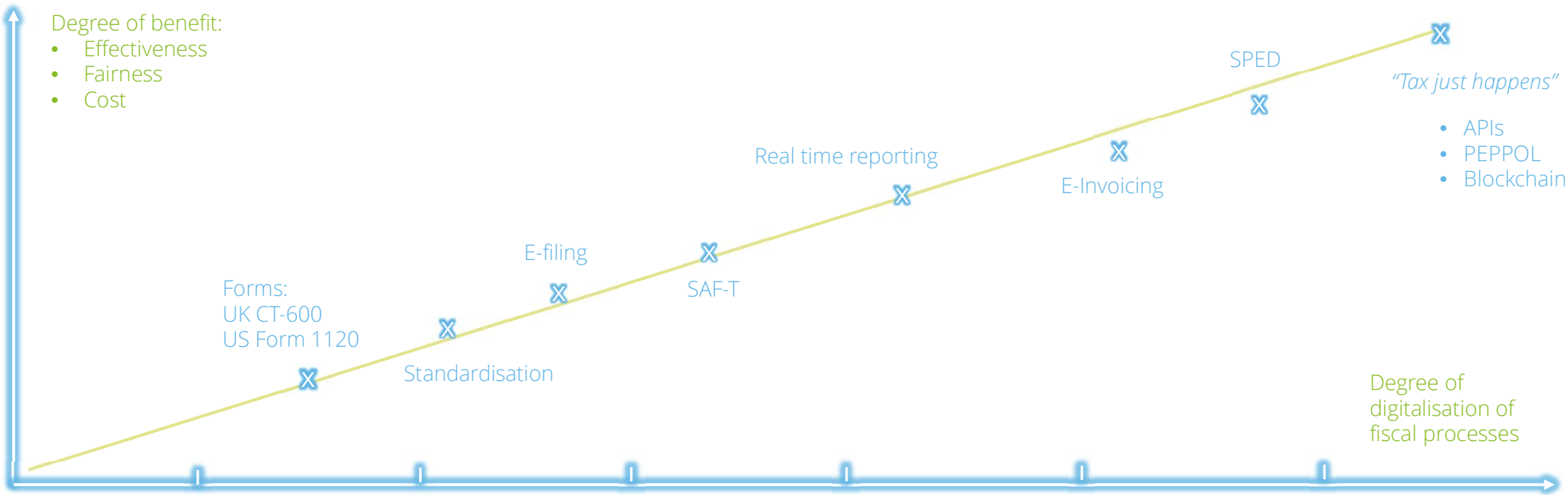
Real time reporting

- Data filed real time
- AP, AR plus full TB
- Automated assessment



Future trends on tax reporting

Digitalisation of tax administrations



- Free form computation
- Filed periodically
- Manually submitted

- Standard form
- Electronically sent - pdf

- Standard form
- Electronically filed – XML/XBRL

- Detailed data file on audit request
- Detailed data file regularly filed

Batch reporting of invoices
- Immediately
- Near immediately

Periodic filing of invoice detail

- Invoice pre approval, raised through Revenue system
- Immediate loging of invoice with Revenue
- Financial information periodically filed
- Data sources reconciled

- Fully electronic process
- Only machine involvement
- Remove humans from the process

Elements of the digitalization of tax

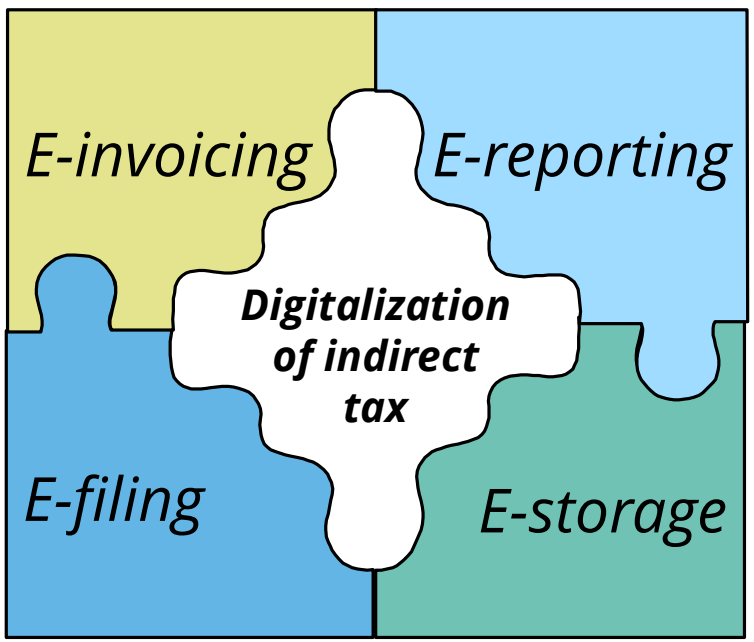
Indirect tax leads the development

E-invoicing

Refers to the process of issuing and receiving invoices in an electronic format. E-invoicing can be implemented via the clearance method or the post-audit method.

E-filing

Refers to the extinction of paper filing and requirement to submit indirect tax returns electronically, usually via a portal managed by the tax authorities.



E-reporting

Refers to the electronic exchange of tax relevant data with the tax authorities on an aggregate or transaction level, can be required on a periodical or upon request basis (including SAF-T).

E-storage

Refers to the electronic storage of tax relevant data based on the record retention guidelines set forth in local regulations.

Today: Tax administrations globally investing in data capture and integration

UK
- 'Making Tax Digital' (MTD)
- Digitization of tax submissions
- VAT only from April 2019

Ireland
- Electronic submission of Payroll Tax Data from 2019 at time of payment

Luxembourg
- SAF-T applicable
- OECD SAF-T based: GL, invoices, payments, customers, suppliers, tax table
- Upon request

France
- Reduced SAF-T applicable
- Data of statutory accounting
- Upon request

Portugal
- SAF-T applicable
- GL, supplier and customer info, tax table, invoices, product tables
- Both monthly and upon request
- B2G eInvoicing from 2019

Spain
- Spanish SII implemented in 2017

Austria
- SAF-T applicable
- Depends on requested information
- Upon request

Romania
- SAF-T- not applicable
- E-audit
- RTR- mandatory for large taxpayers, optional for the rest

Netherlands
- SAF-T applicable (XAF)
- Financial GL data
- Optional regime

Norway
- SAF-T financial data

Germany
- SAF-T applicable (GoBD)
- Depending on the scope of audit
- Upon request

Lithuania
- SAF-T applicable (i.SAF) for VAT invoices
- Additional customs information - i.VAZ

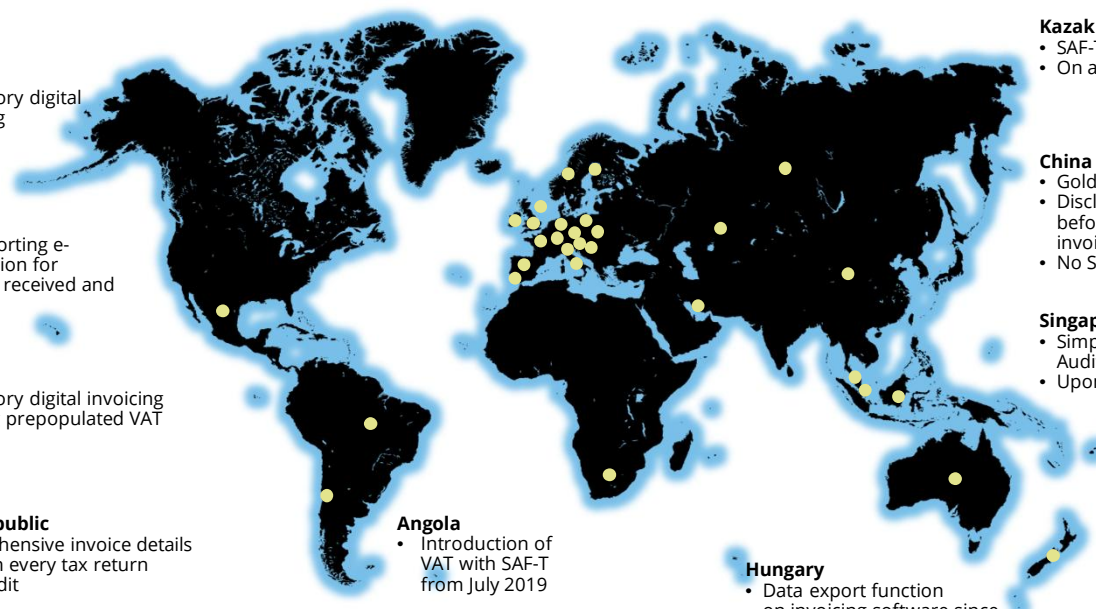
Mexico:
- Mandatory digital invoicing

Italy
- VAT reporting e-submission for invoices received and issued

Chile
- Mandatory digital invoicing allowing prepopulated VAT return

Czech Republic
- Comprehensive invoice details due with every tax return
- No e-audit

Brazil
- SPED system
- Disclose full invoice details before obtaining valid invoice number
- On a regular basis



Angola
- Introduction of VAT with SAF-T from July 2019

Slovenia
- Standardized file used for electronic tax data in general
- Used in tax audit and similar procedures
- Upon request

South Africa
- 'IT14SD' reconciliation of return to ledgers for Income Tax, VAT, PAYE, and Customs

Hungary
- Data export function on invoicing software since 1 January 2016
- Online connection established between invoicing software and the tax authorities' system as of 1 July 2017
- Submission of electronic invoice details from 1 July 2018

Kazakhstan
- SAF-T
- On a voluntary basis

China
- Golden Tax system
- Disclose full invoice details before obtaining valid invoice number
- No SAF-T or e-audit

Singapore
- Simplified SAF-T: IRAS Audit File (IAF)
- Upon request

Indonesia
- E-invoice mandatory
- No SAF-T or E-audit

Australia
- E-audit introduced recently but upon request
- No SAF-T
- Introduction of e-invoicing based on Peppol (coordinated with New Zealand)

Russia
- Comprehensive invoice details filed with VAT return
- E-invoicing, online digital cash registers, RFID tagging of high-value goods

Poland
- SAF-T applicable (JPK) since 1 July 2016
- Monthly submission of VAT ledger
- Several other files upon request (bank statements, warehouse info, comprehensive GL info) upon request
- Electronic Financial Statements - 2019

Malaysia
- With GST repealed GST audit file (GAF) is no longer applicable
- GAF may be re-introduced

New Zealand
- Introduction of e-invoicing based on Peppol

United Arab Emirates
- Introduction of the FAF file expected

Digital reporting for indirect tax

Trends in digital and real-time reporting

Real-time reporting encroaching on finance functions

Examples:

- **Spanish SII reporting**: electronic AP and AR invoice submission in near real-time – every for days
- **Hungary real-time upload**: electronic submission of all domestic AR 'B2B' invoices in real-time: e-Invoicing to Regulator

e-Filing focus on driving automated process from source to file

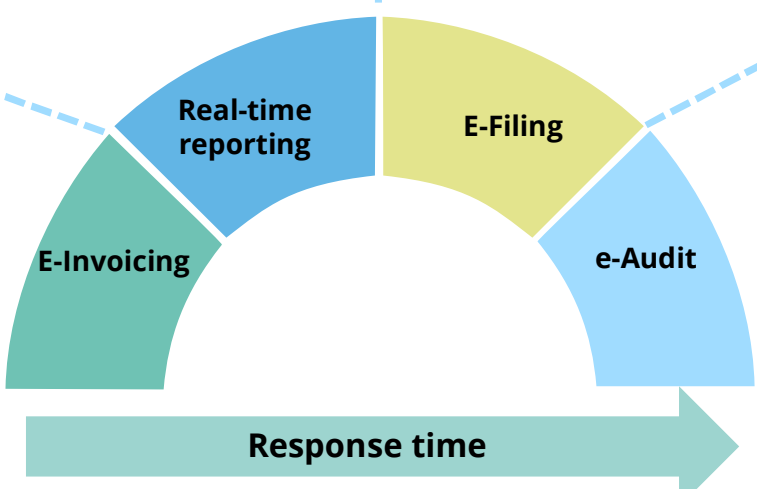
Examples:

- **UK MTD**: the UK's "Making Tax Digital" initiative to automate the submission of VAT reporting
- **Poland JPK**: electronic submission of book information (warehouses, finance) on a monthly process

Electronic transfer of invoice data as transactions are created and booked in accounting systems. Governments capture data as it is created

Examples:

- **Italian SDI**: requires real-time submission of all B2B and B2C invoicing in electronic format



E-Audit focusing on all data hosted within ERP and other systems. Slower to respond, but more comprehensive

Examples:

- **Norwegian SAF-T**: requires entire ERP system to be uploaded in electronic filing format. Potentially looking at entre back-up of ERP

Future trends on tax reporting

How should we prepare?

Foundations

- **Data**
  investigate and improve data management
- **Technology architecture**
  review (or prepare) a tax technology architecture and future roadmap

Applications

- **Automation (RPA)**
  reassess tax processes and automate or integrate
- **Artificial Intelligence**
  experiment and pilot tactical AI solutions

Users

- **Knowledge management needs and solutions**
  re-consider processes to manage tax obligations
- **New ways of working**
  pilot and develop new, very different online experiences

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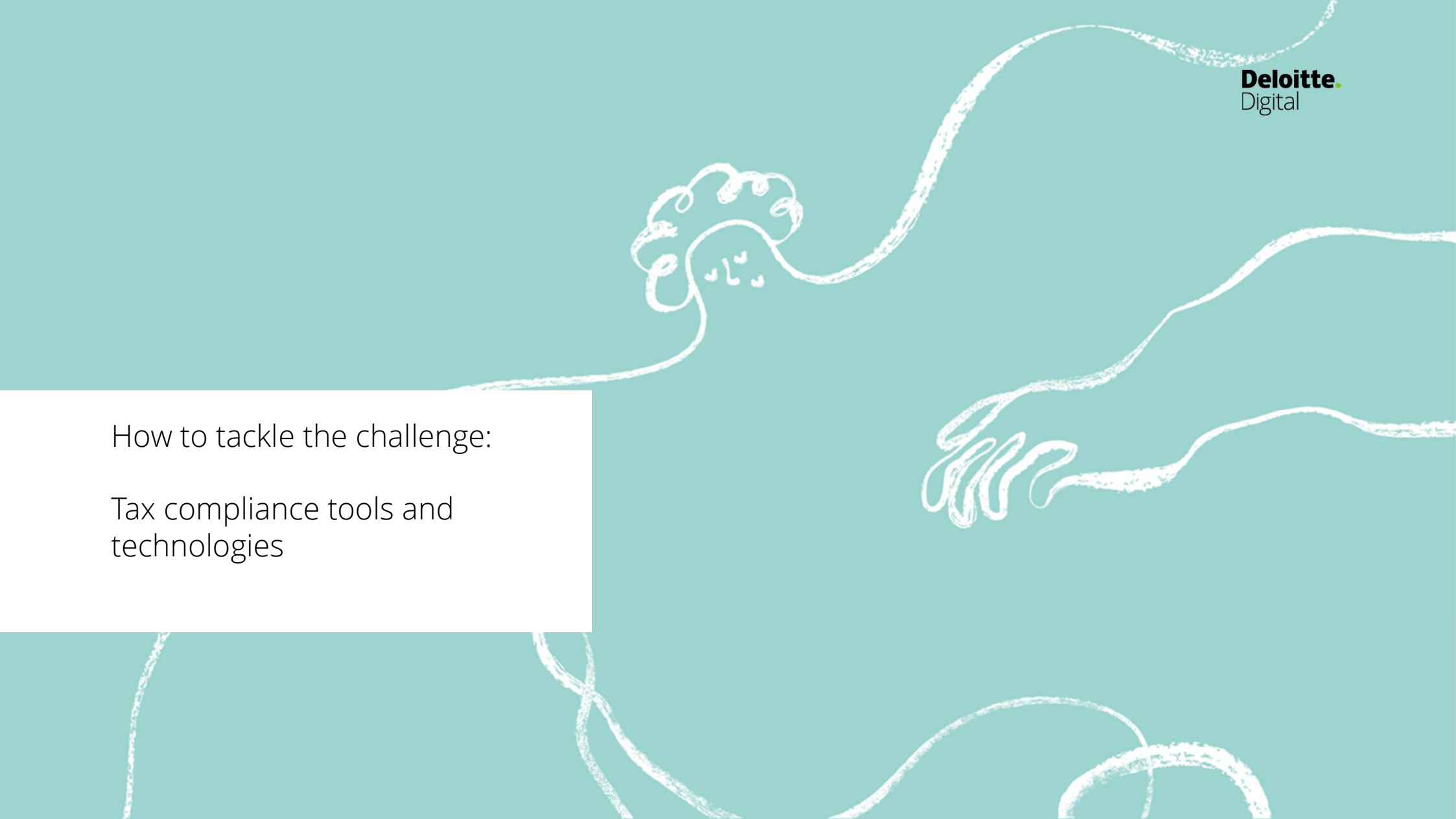
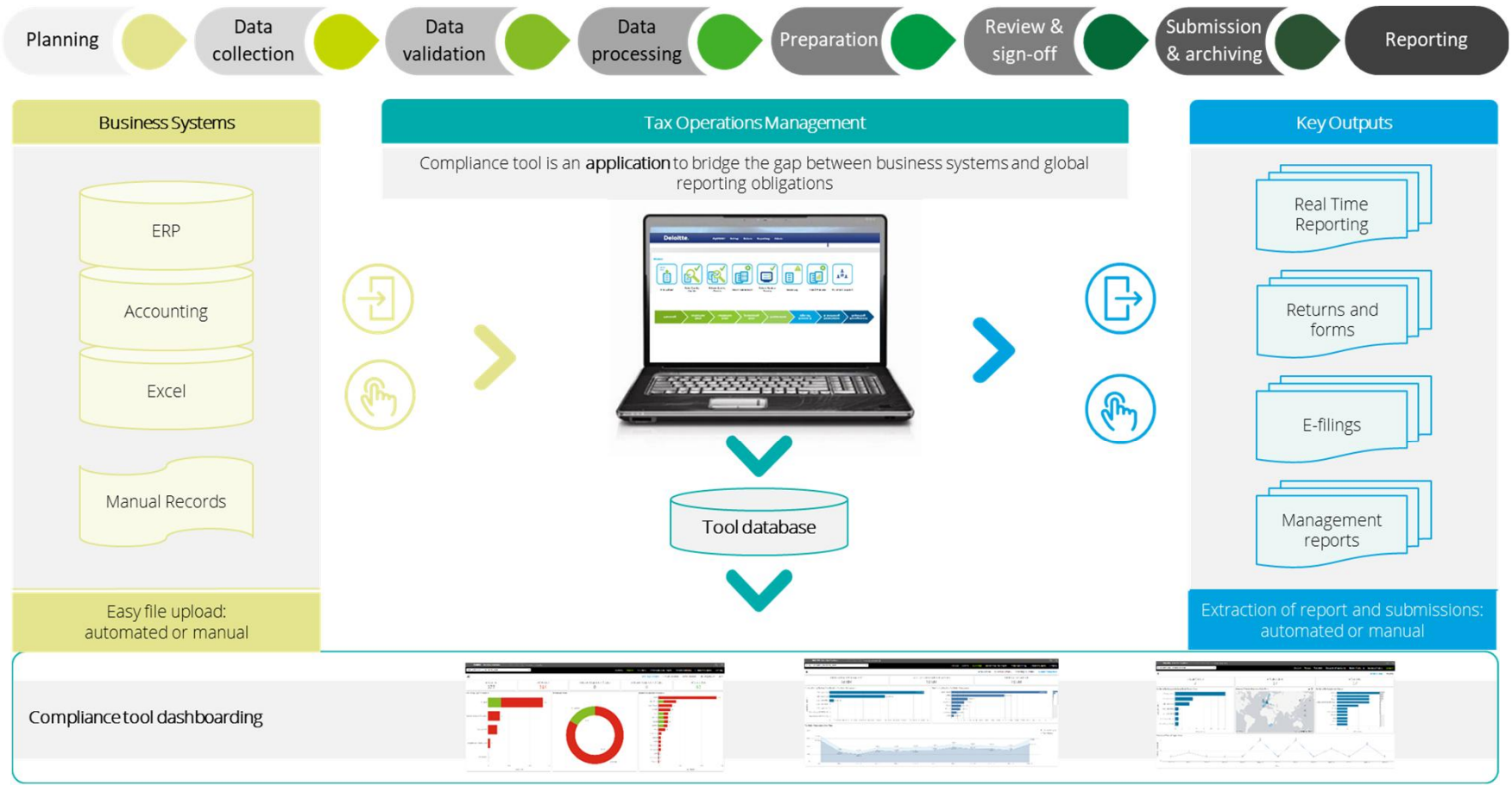


How to tackle the challenge:

Tax compliance tools and technologies

Compliance tools and technologies

Used centrally or partly/fully outsourced



Benefits of the end-to-end compliance solutions

Dashboarding

Interactive dashboards enable oversight of tax positions, data quality and trends. They also visualize the cash that flows through your compliance and credit positions and allows you to monitor positions throughout filing periods to control the process and make more informed decisions. Tools often include the analysis, creation, and publishing of reports.

Tax liability

- Net tax position
- Tax position overview
- Forecasting tax position
- Tax under management

Transactional data analysis

- AR/AP ratios
- Accounts receivable
- Accounts payable
- Business partners
- Tax codes
- Data quality checks

Company

- Company set up
- Tax codes

Threshold monitoring

- Intrastat
- ESPL

Customized reports

“A complete overview to focus on what matters”

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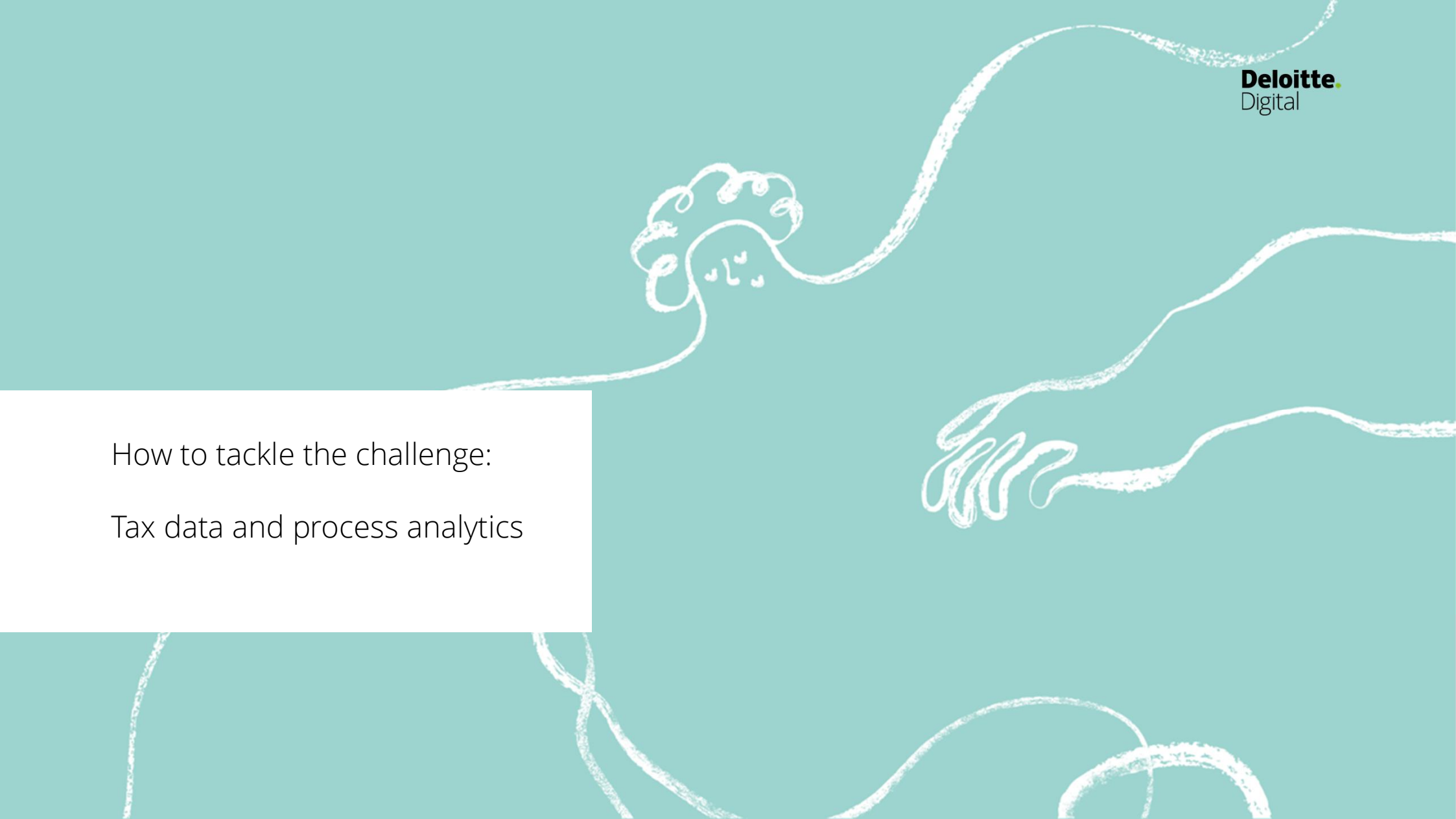


How to tackle the challenge:

Tax data and process analytics

What is Process Analytics

Review your processes to identify the gaps, errors and improvements needed

End-to-end view

Turn silos into an **end-to-end process**:
no sub-optimization

100% fact-based

One version of the truth to create a **shared understanding** and drive collaboration throughout the enterprise

Pinpoint issues

Determine if some findings are **common** to all entities in the group or all functions or just to one line of business or geography bound

Non-intrusive

Get all the **insights** while your people carry on with their work and without impact on IT

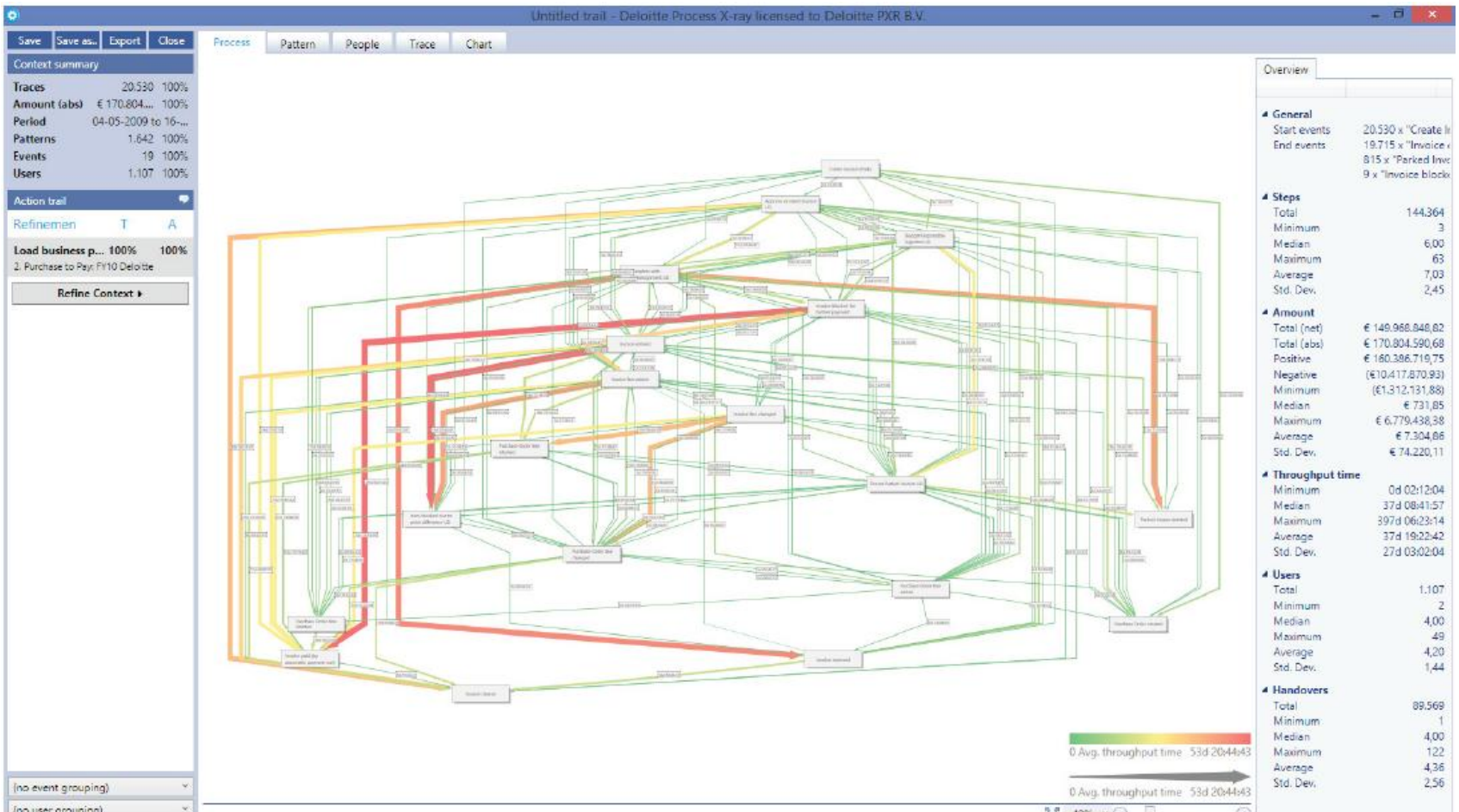
Root cause analysis

Insight in the **reasons behind** company performance

Internal best-practice

See your internal **best practices**, then rally the organization around them

Process analytics in action – Illustrative example of finance process (P2P) review



Process analytics in action –Simplified process example of the P2P process review

Change of VAT Code after PO creation

Potential root causes:

- Missing or incorrect master data?
- Lack of automation?
- Wrong VAT assigned in the first place?
- Lack of knowledge / guidance / internal rules?

How we can use process analytics? Answer following questions:

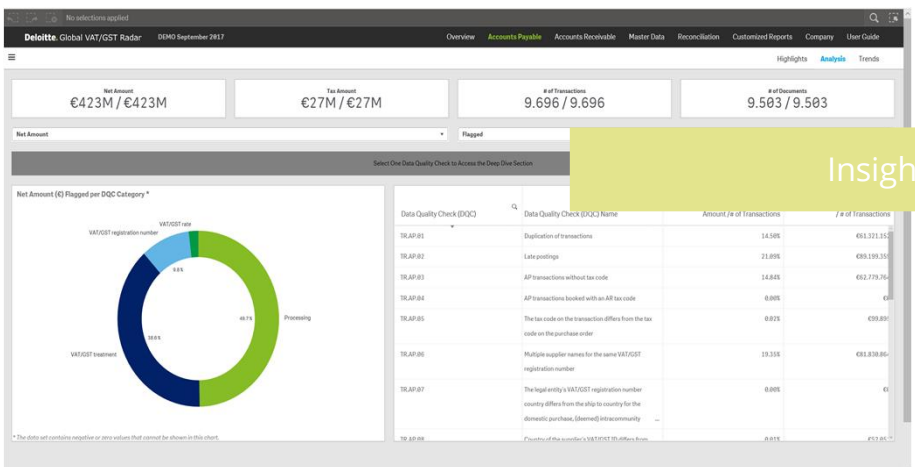
- Who are the persons creating PO's with incorrect VAT code?
- What are the risky order types?
- Any specific vendor or purchase categories at risk?

Potential corrective actions

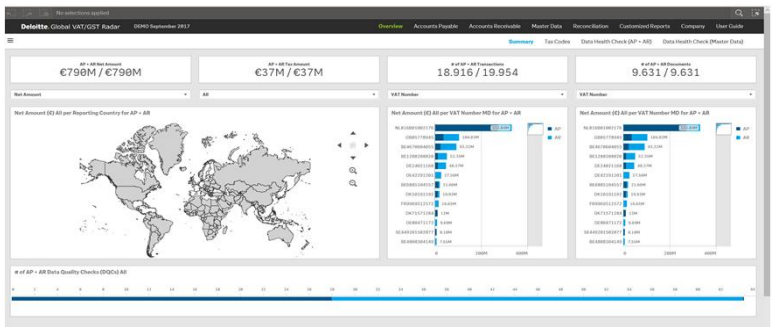
- Introduce / increase automation for VAT determination
- Provide guidance for people incorrectly assigning VAT codes
- Fix problems in Master Data

VAT Analytics

Insight into history, focus on the current, develop and forecast to future

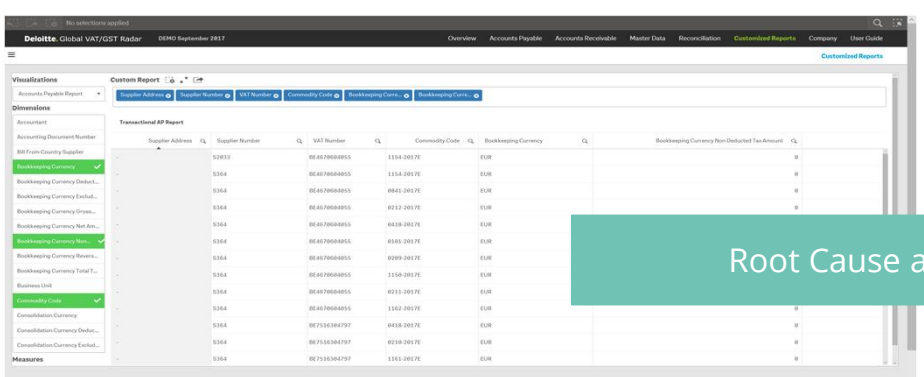


Insight

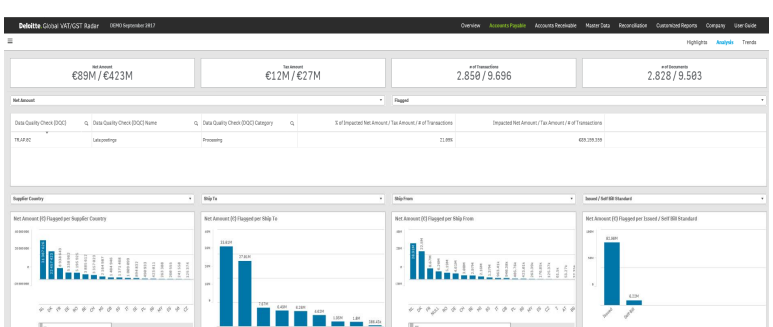


Risk & Opportunity

Customized Reports



Root Cause analysis

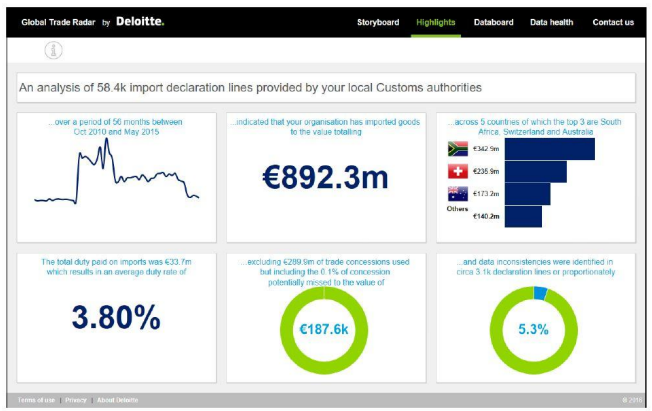


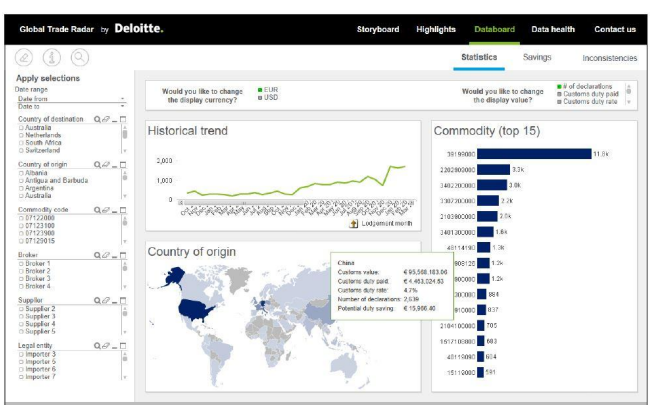
Customs Analytics

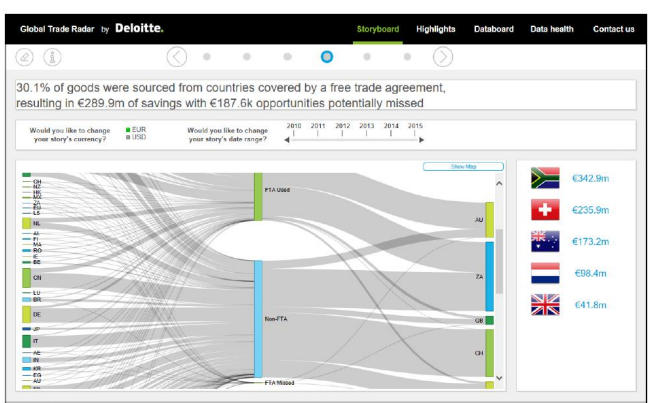
Control the compliance and cost of your international trade

Customs Analytics tool typically

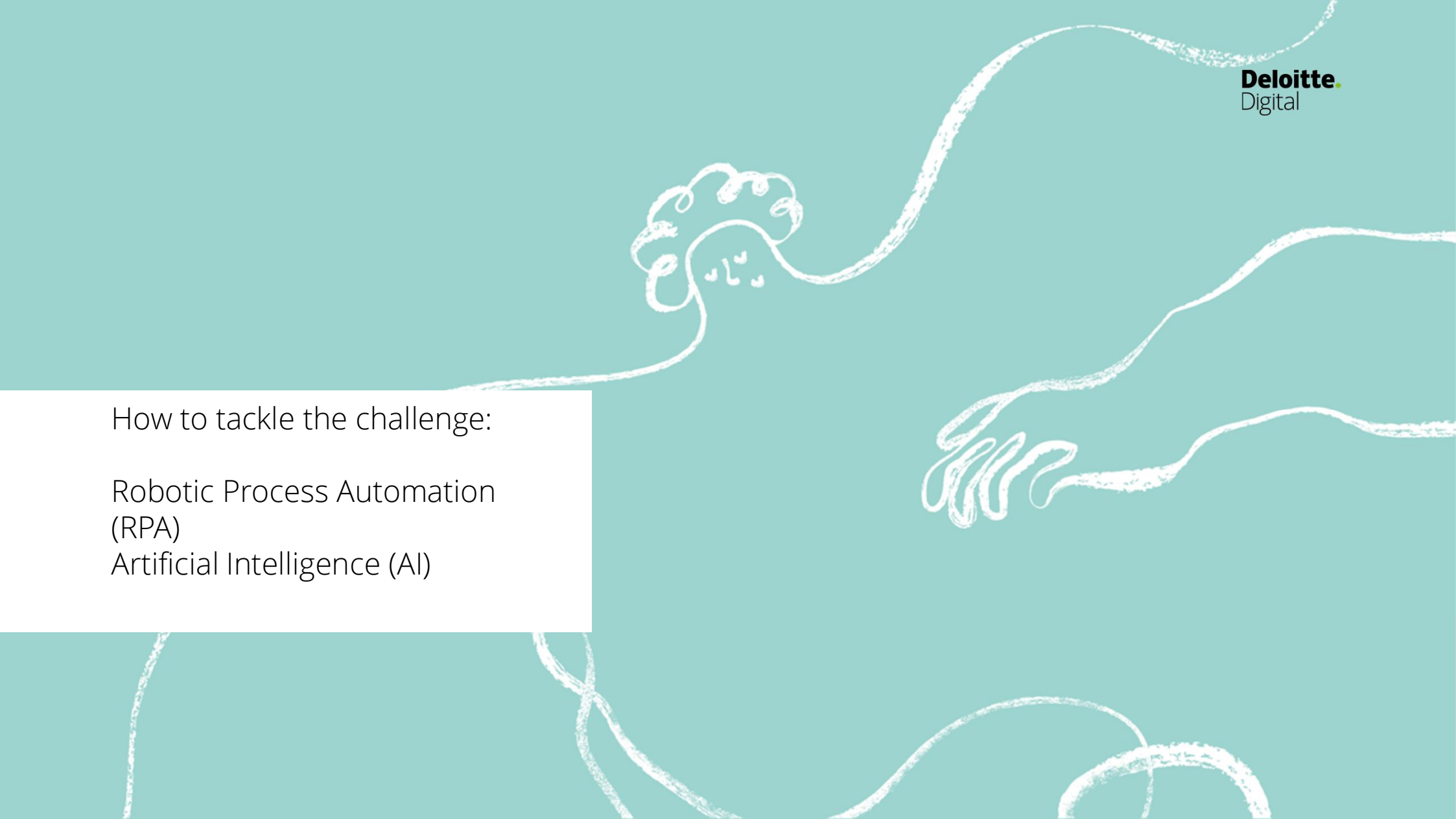
- analyzes organization's import data downloaded (where possible) **directly from customs authorities/brokers**
- provides a multi-jurisdictional **import profile summary** and **identifies compliance risks**, all in one place
- Identifies customs duty refund/savings **opportunities and risks** through series of informative and interactive reports
- **Highlights** the instances of inconsistent declarations made to customs, customs brokers used and maps the supply chain







Deloitte.
Digital



How to tackle the challenge:

Robotic Process Automation (RPA)
Artificial Intelligence (AI)

Robotic Process Automation

Standardize, automate, multiply, control – and let the machine learn

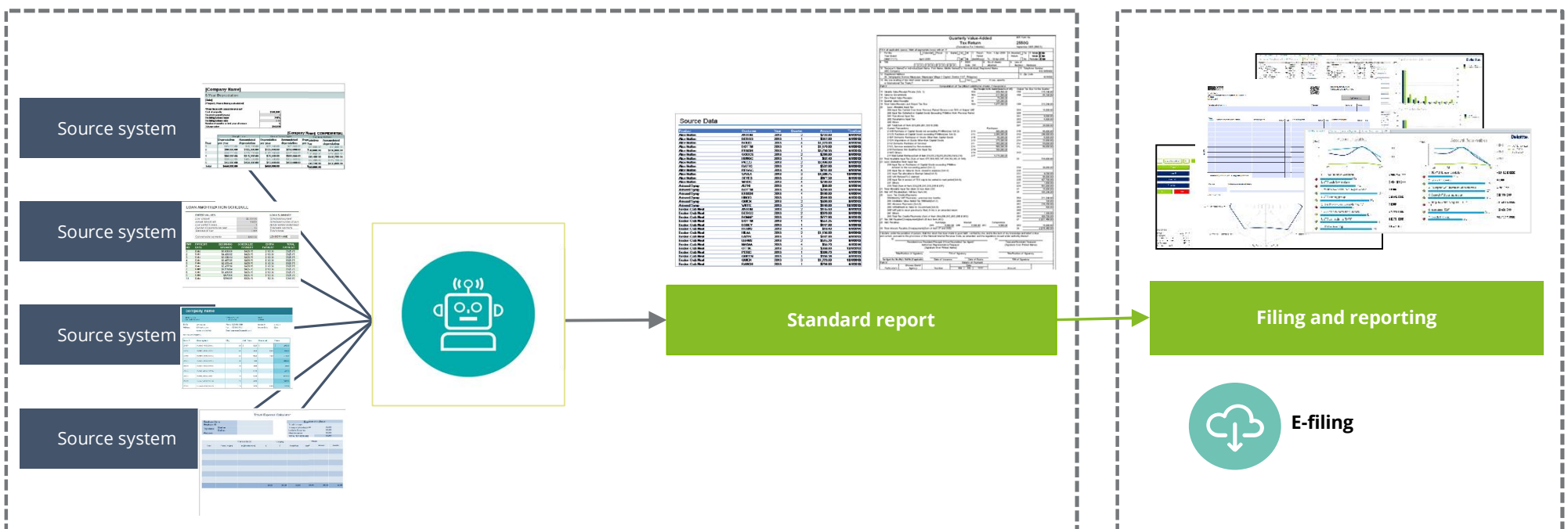
Your benefits with RPA

- Non-stop service (24/7) even at peak times
- Reduced throughput times (up to 80%)
- Cost reduction of 30% to 60% per process
- Improved controls, compliance and quality
- Scalability of the resources
- Monitoring, control and audit trail (Certified Taxable Person)
- Know-how transfer partly unnecessary

+ Artificial intelligence

Case 1:

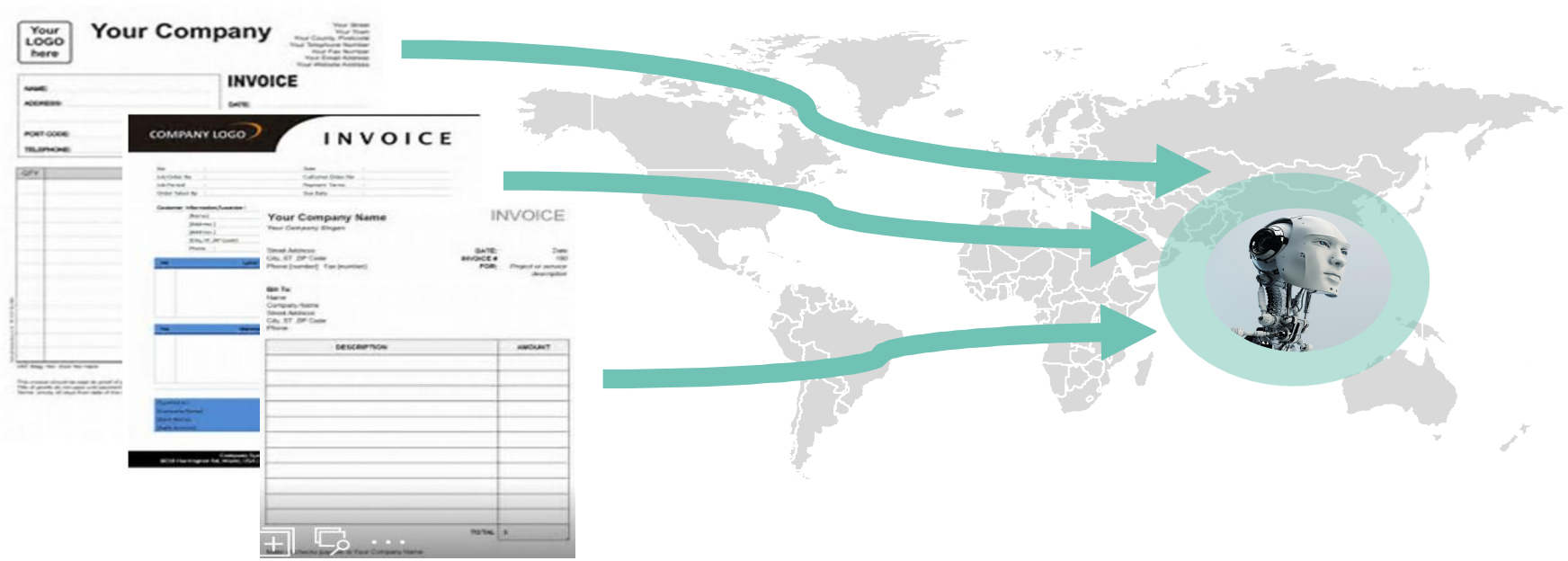
RPA in VAT data collection, editing and delivery



Case 2:
VATBot (RPA for VAT determination)

Case 3:
RPA in (purchase) invoice processing

Invoice receipt → Invoice scanning → VAT relevant data collection → VAT determination → VAT posting → Deviation/error escalation and solution → Reporting



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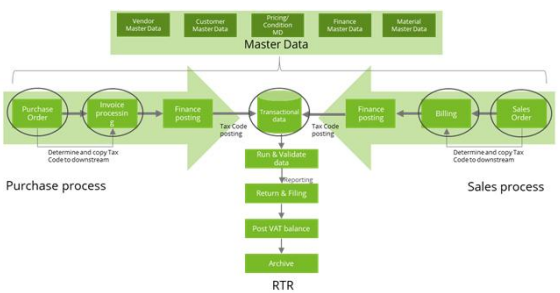
How to tackle the challenge:

Process development

Review and development of a TAX end-to-end process

All the angles covered



Roadmap – Roadmap with priorities to visualize the implementation journey of the future tax E2E processes

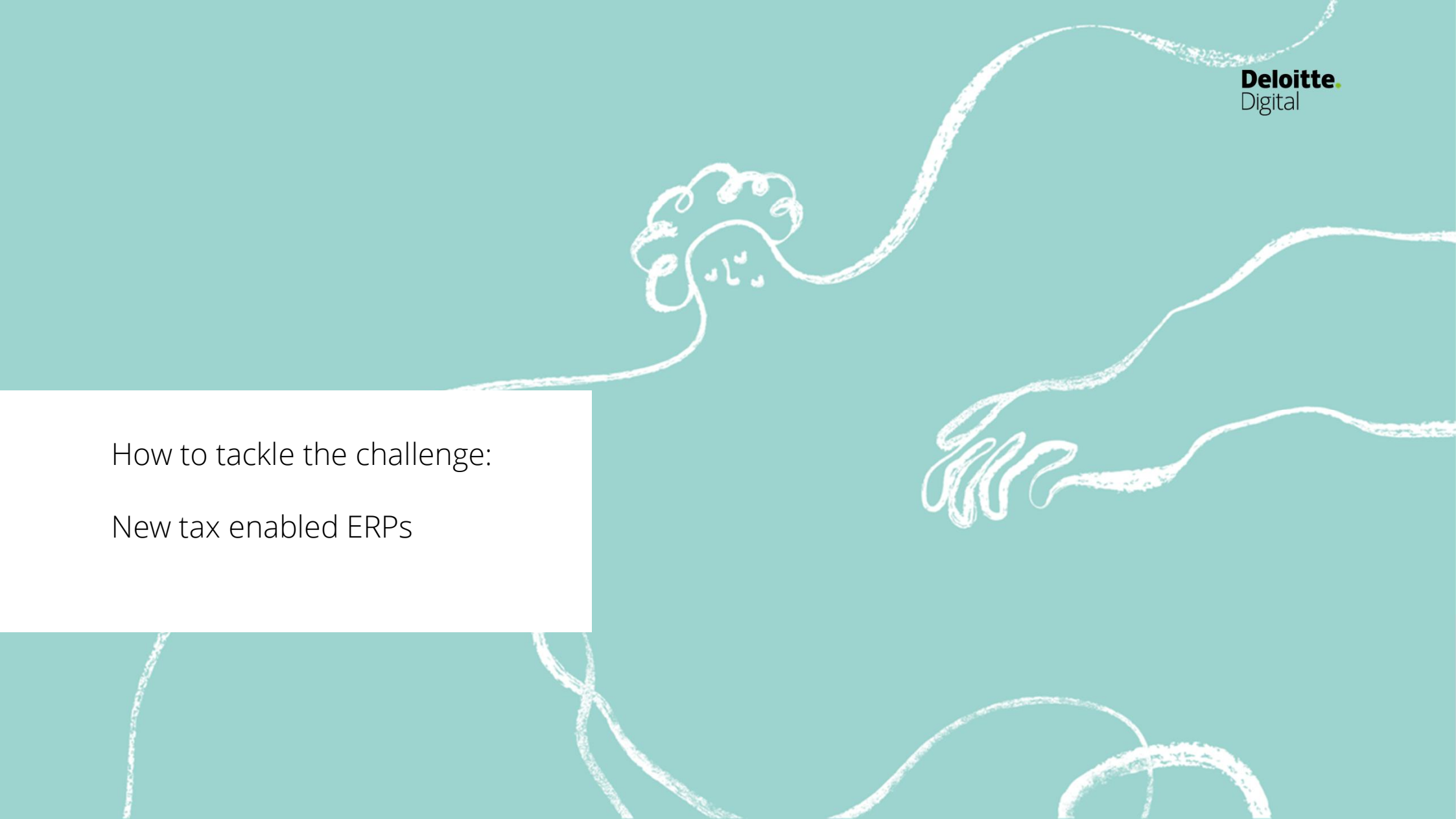
Metrics – Ways to measure the performance in various steps of E2E tax processes – internal and external KPIs

Technology and data – Existing technologies and possibilities to expand on these with insight into new ERP solutions as well as an overview on tax relevant data in E2E processes

Processes – Review of finance and business processes with tax touchpoints and integration and continuity between the process steps

People – Analysis of persons / organisations / teams performing tax related tasks, outsourced services and intervening into tax E2E processes.

Governance and regulations – Setting the scene, review of existing governance model, policies, strategy and vision in the light of future trends and regulation of tax.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Digital
How to tackle the challenge:
New tax enabled ERPs

S/4HANA SAP Global Tax Management solutions

SAP's answer to tax transformation

Currently in S4HC ES only

Partner content

Tax Controls with

SAP Tax Compliance

Automatically identify and correct non-compliant data, address root causes

Checks and Tax Validation Rules

Internal Controls

Communication to Authorities and Business Partners

E2E Business processes

Built-in tax determination and integration with partner Tax Engines

Time Dependent Taxes (TDT)

Online VIES validation

Registration of Indirect Taxation Abroad (RITA)

User-friendly access for Tax Users and embedded analytics

Tax Transactions and Analytics

Real-time Reporting with

Periodic Reporting with

SAP Document and Reporting Compliance

(formerly known as SAP Document Compliance and SAP solutions for advanced compliance reporting)

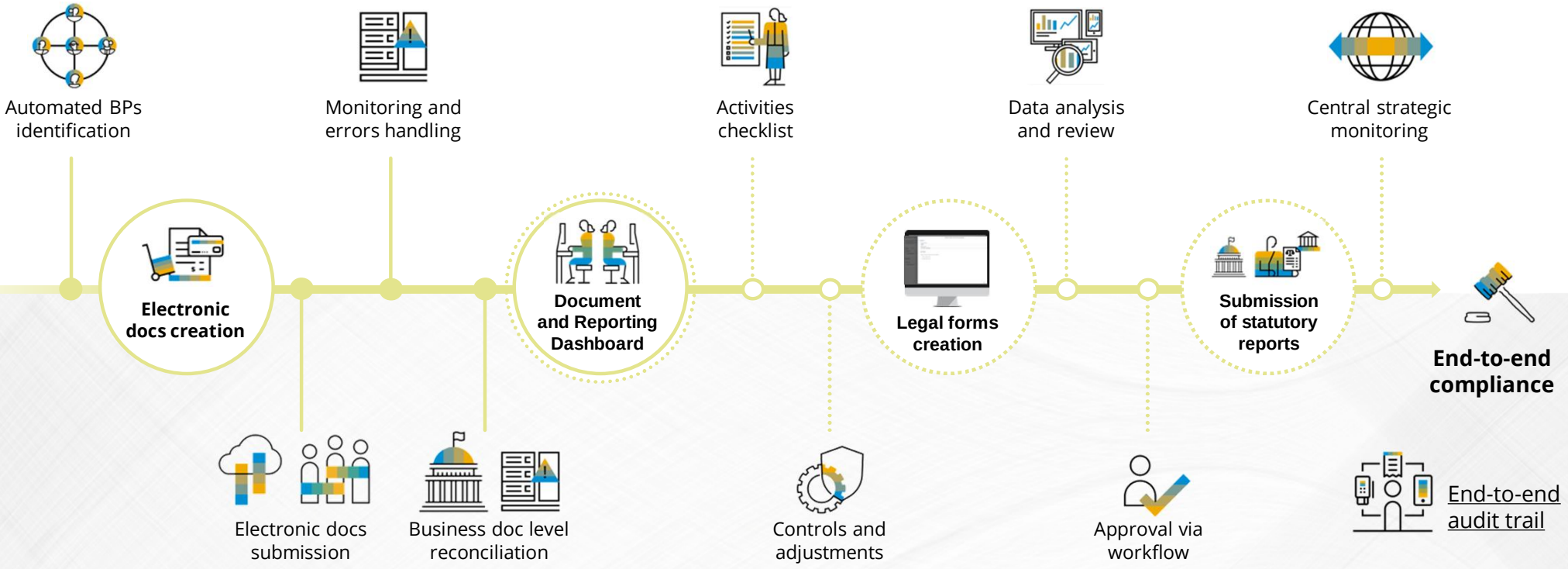
Manage all mandates from e-documents to statutory reporting for a seamless transition to continuous transaction controls worldwide

Additional Regulations

SAP Document and Reporting Compliance

End-to-end process from business documents to statutory reporting

New/enhanced scenarios via design time



Continuous documents exchange

Period end/ad-hoc reporting

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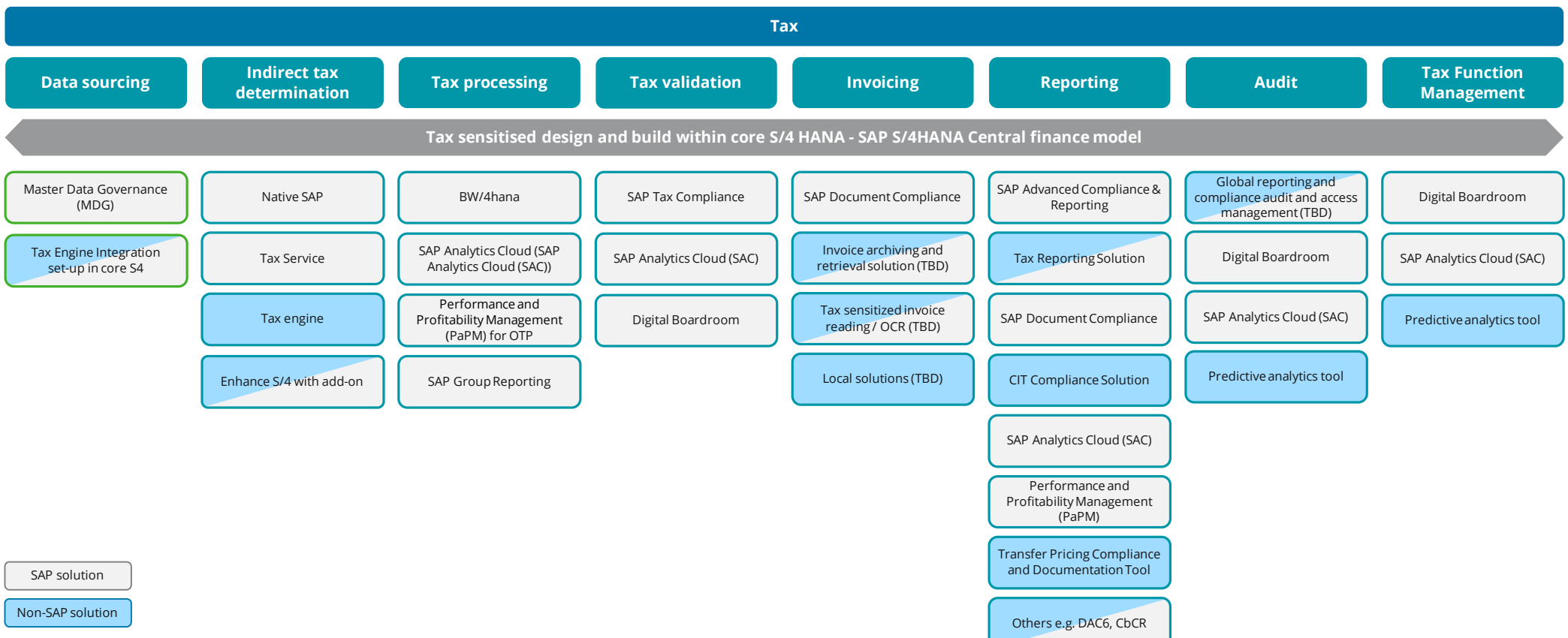
Implementing SAP S/4 HANA: Technical deep dive into core components

What are the modules applicable by tax value stream?



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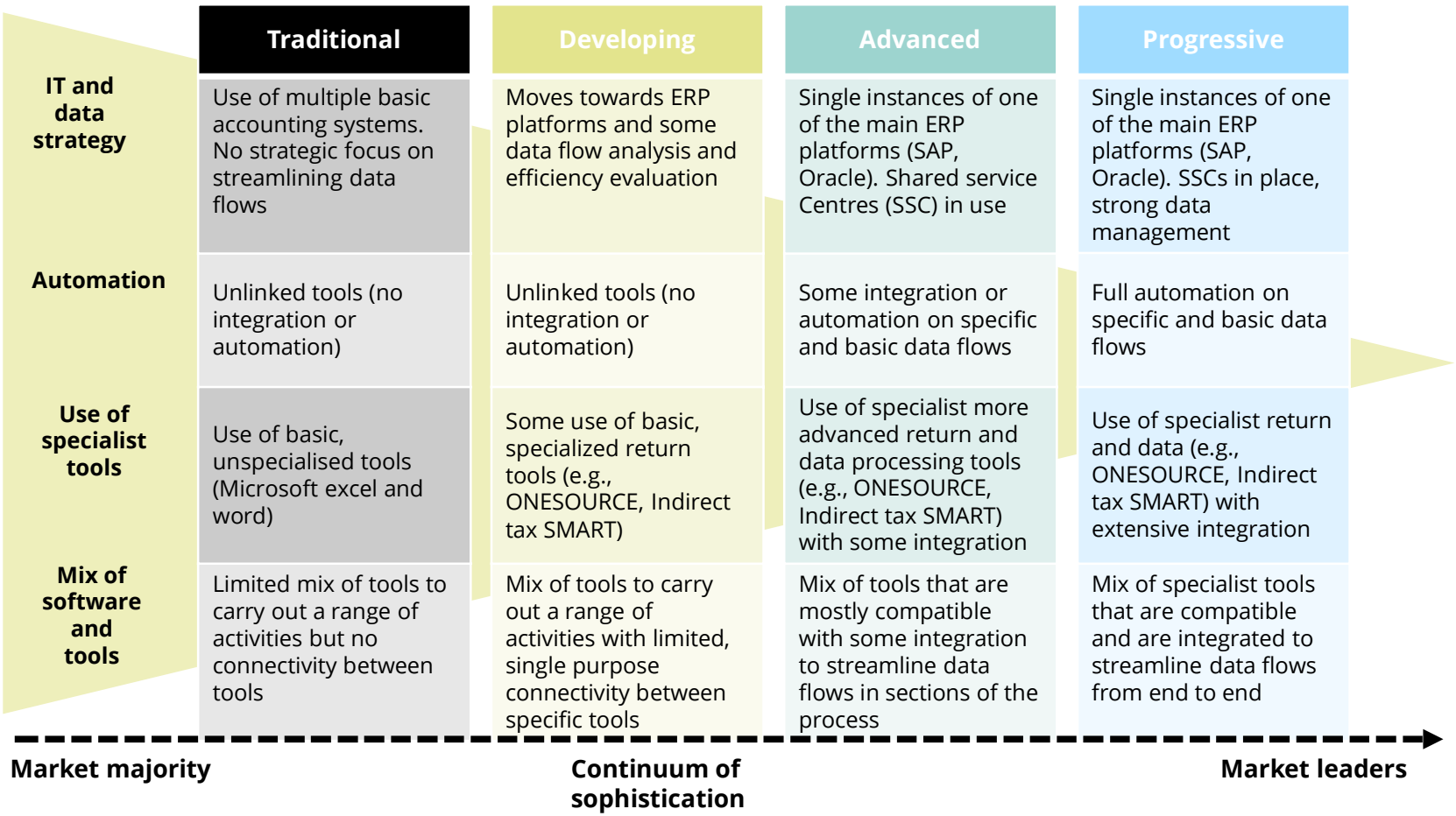
How to tackle the challenge:

Define the approach for tax technologies

Tax technologies
Making best use of technology



Tax technologies

Best practice is to include tax technology as a part of wider technology framework

Source Business Systems

ERP Systems
- SAP HANA
- Oracle, incl. JDE & PeopleSoft
- Microsoft Dynamics NAV
- Digita
- Sage

Consolidation, Business Intelligence and Enterprise Performance Management
- Oracle EPM
- Oracle HFM
- SAP EPM
- IBM Cognos
- Longview CPM

Indirect Tax Determination

- ONESOURCE Indirect Tax Determination
- Vertex Indirect Tax Solutions
- Taxware
- FuelQuest
- Native ERP
- Avalara
- Add-ins/ons/boutique solutions

Tax Data Stores

Entity-Level
- Multiple products

Consolidated
- Deloitte VAT Smart
- Microsoft Navision
- CCH Global Integrator
- Deloitte Conversion Tool (DCT)

Enterprise-Level
- Vertex Enterprise

Tax Dashboard

Workflow and Status Reporting

- ONESOURCE Workflow Manager
- IBM Business Process Manager
- K-2 Blackpearl
- CCH Global Integrator

Document Management and Storage

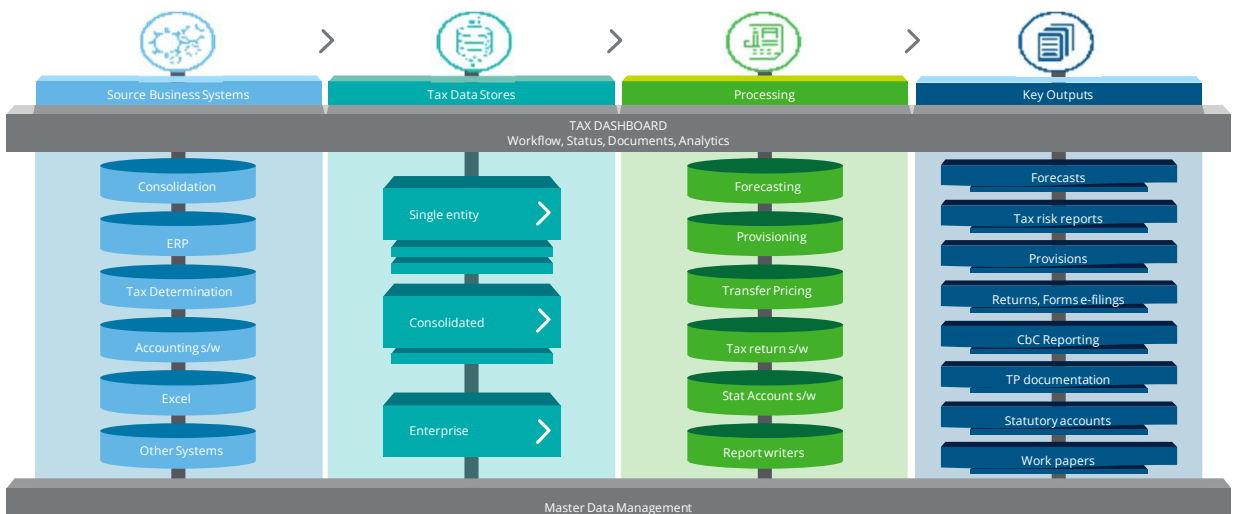
- Sharepoint
- Open Text
- HP Content Manager
- CaseWare

Reporting and Analytics Results

- SAP and Oracle EPM
- IDEA
- Anaplan
- Automation Anywhere

Collaboration and Project Management

- SAP Disclosure Management
- Oracle modules
- QlikView
- Tableau



Knowledge Resources

- CCH
- Check Point
- IBFD
- EMC Documentum

Forecasting Solutions

- Corptax
- BNA Corporate Tax Analyzer
- E/Source Global Tax Planning
- SAP/Oracle EPM modules

Tax Audit and Risk Management

- Collaboration software
- ONESOURCE Audit Manager
- Sharepoint
- Excel
- Tax Risk and Opportunities Manager (TROM)

Transfer Pricing

- ONESOURCE Operational TP
- Oracle
- Corptax TP Architect
- PebbleAge Hyperion TP
- Oracle Hyperion Operational TP
- SAP PCM

TP Documentation

- Deloitte Digital Dox
- ONESOURCE Documenter
- CCH Global TP library
- Benchmarking

Master Data Management

- IBM InfoSphere MDM
- SAP Netweaver MDM
- Oracle MDM
- Microsoft SQL Server
- Winshuttle

Global Provision

- Oracle Hyperion Tax Provision
- Oracle Tax Reporting Cloud Service
- ONESOURCE Tax Provision
- Longview Tax Provision
- Corptax Provision
- Vertex Tax Accounting
- CCH Global Integrator
- Excel

Direct Tax Return

- ONESOURCE Corporate Tax
- Corptax
- Alphatax
- Datev
- CCH Tax Integrator

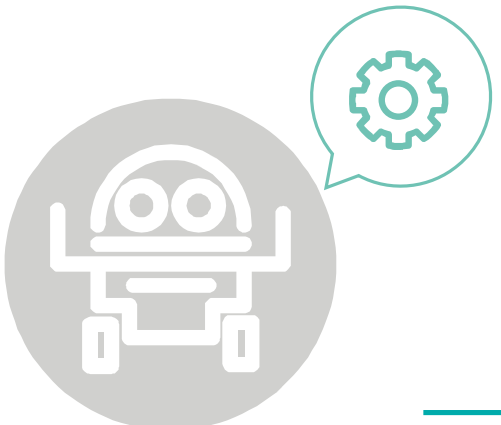
Indirect Tax Return

- ONESOURCE Indirect Tax
- Vertex Indirect Tax Solutions
- iVAT
- Sales and Use products (US)
- Deloitte VAT Smart / VAT Wizard
- Sovos

Accounts Production

- CaseWare Accounts
- CCH Accounts Production
- IRIS Accounts Production
- ONESOURCE Statutory Reporting
- Sage Accounts Production

Technology enabled Corporate Income Tax return process



Key features

Technology for Corporate Income tax return preparation typically

- Functions based on automated data retrieval
- archives the necessary information for completing the corporate tax returns
- establishes the applicable tax treatment, based on the type of transaction or tax treatment previously applied and
- automates calculations on limited deductibility in cases specifically provided by the tax legislation, such as the legal reserve, interest expenses, sponsorships etc.

The application automatically generates the corporate income tax return to be signed and submitted to the tax authority.

Archive the information

Used for the preparation of the CIT compulation

Replicate the tax treatment

From a quarter to another

Pre-set certain tax treatments

Based on the transaction type/ the tax treatment used in previous years

Maintain a history

of the comments / information necessary to determine the correct tax treatment

Predefined validation list

In order to ensure the accuracy of the analyzed information and the chosen tax treatment

Automate the tests

to e.g. determine the limited deductibility of certain elements (e.g. legal reserve, interest expenses, sponsorships etc.)

Generate an .pdf file

In order to fill-in automatically the quarterly and annual CIT returns

Tax Technology Roadmap

Plan to reach the tax technology vision for an organisation over a 3-5 year period

The roadmap should:

- Provide a **detailed plan of the journey** from current technology/processes and skills in the tax organisation to the desired state

- Develop an outline of suitable options, taking into account:
  - Broader organisational context, in particular Finance & IT plans
  - Tax department scale, capacity, processes and skills
  - Implementation effort, timelines and license cost estimates
  - Advantages and disadvantages, specifically relating to company's organisational situation
  - Acknowledge historical experiences and benchmarking recommendations
  - A description of the realistic future technology state for the areas under consideration

- Have a mix of strategic and tactical projects, with a variety of timelines and benefits to allow prioritisation based on broader organisational goals

Tax technology roadmap

Scope

Governance

People

Processes

Systems

Data

Process

Direct Tax (CT + Reporting)

Indirect Tax

Transfer Pricing

Employment Tax

Tax Risk

Regional

Europe + UK

North America

South America

Asia-Pac

Middle East & Africa

Organisational

New ERP system

Finance Transformation

Standardisation

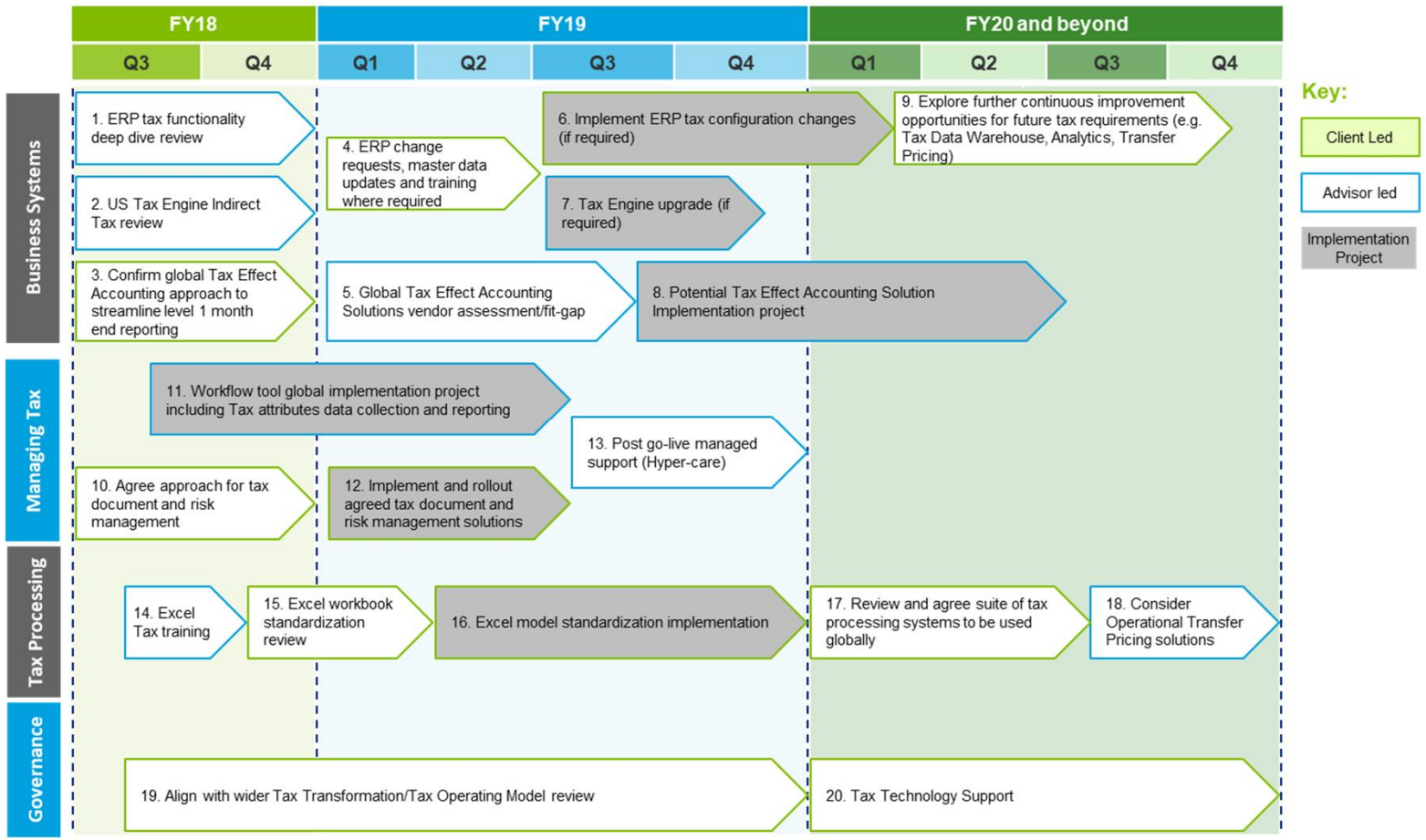
New Operating Model

Budget & Resource Changes

Ambition | Resources | Budget | Competitors & Peers | Regulation

Example of a tax technology roadmap

A fixed-term roadmap with concrete steps to develop the overall tax management



Tax Technology Roadmap

Benefits

A Tax Technology Roadmap provides a number of key benefits to an organisation, covering areas such as planning, resourcing, efficiency and ultimately helping to achieve the organisation's vision.

Identifies most important qualities in technology that you want to select

Roadmap sets out steps to reach the technology platform that is best suited to the business to not only support the tax function but also improve it over the coming years

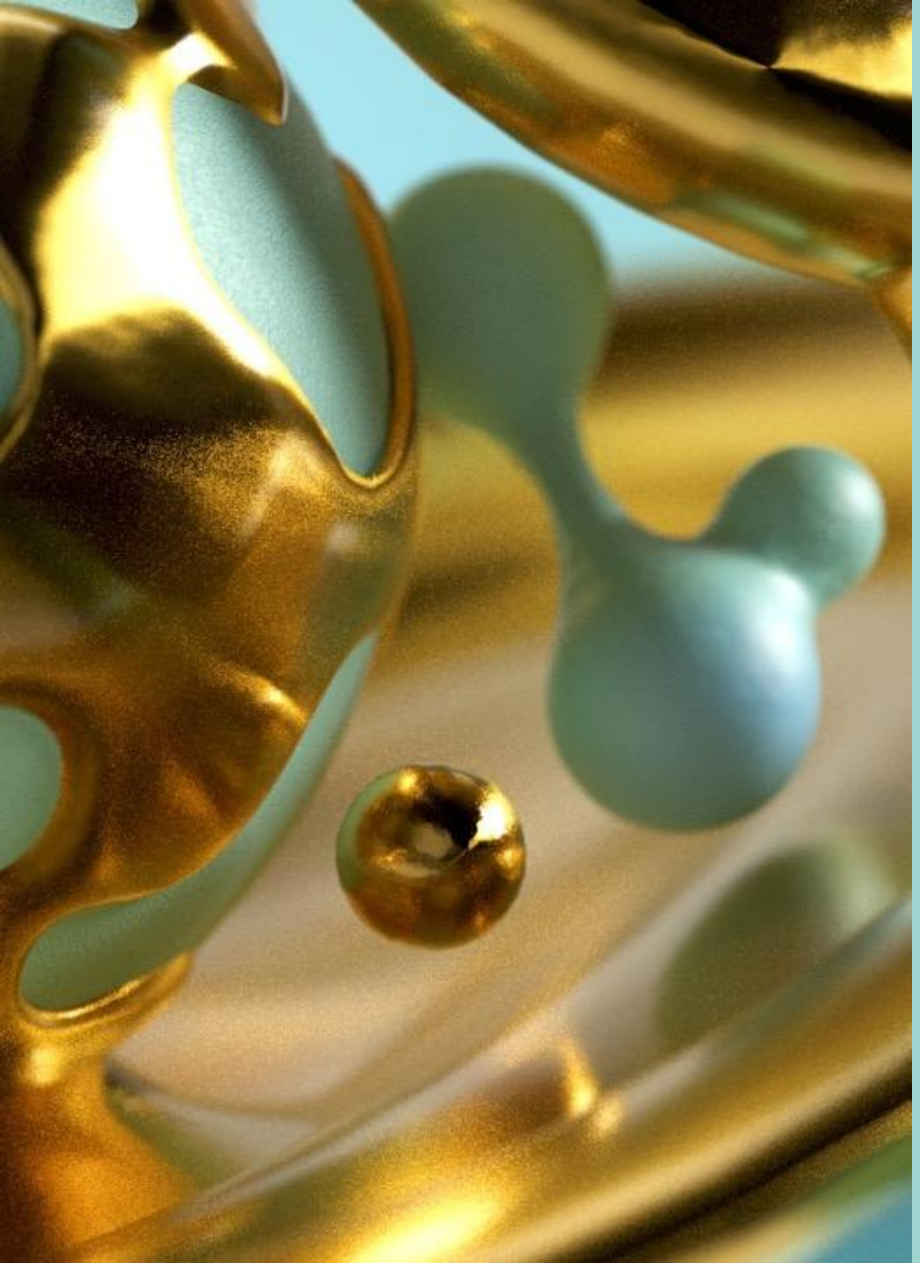
Provides a realistic overarching vision to company's future technology state

Creates a detailed plan to drive towards company's tax function technology vision

Provides detailed insights on broad implementation timelines and activities that would be required to support each area of tax technology focus

Creates a prioritised list of elements for company's tax function to focus on, meaning high impact areas can be targeted in a strategic manner

A detailed roadmap allows for better and more efficient resourcing planning over fixed periods of time



SUMMARY
How companies are responding to the challenge of digitalization of Tax

Many MNEs are transforming their tax management with the focus on the following:

Centralization & Harmonization

Automation, tax technologies and AI

New resourcing models

Streamlining and digitalization of tax processes

Data quality improvement and analytics

* * *

Tax professionals are working on all of this already today!