

Introduction

Executive summary

**Let's dig deeper: Workflow,
Document Management,
and Collaboration**

Bringing it all together

Let's talk

Predictions

The Tax Function of the Future

Enhancing Tax Process Management and Controls – Workflow, Document Management and Collaboration



Introduction

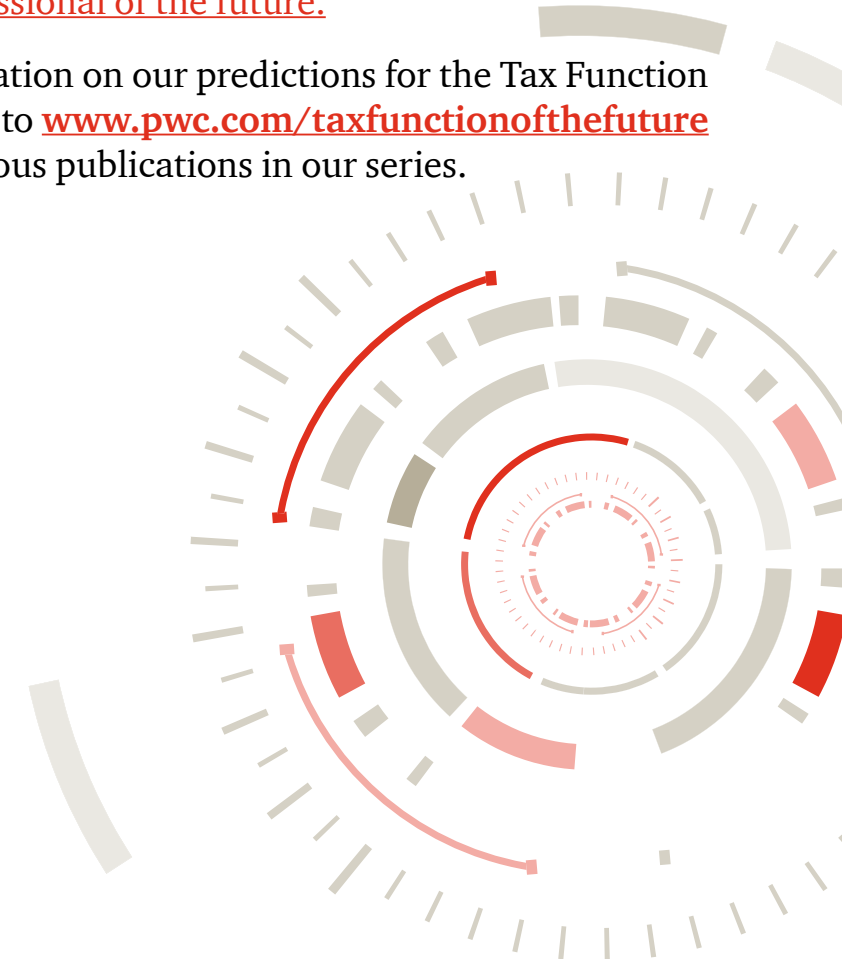
The Tax Function of the Future series predicts challenges and solutions that Tax functions may face in the future. Prior papers presented insights on new legislative and regulatory challenges and the resulting impact on risk management, discussed the need for Tax to focus on data analytics and to play an integral role in broader Finance transformation initiatives, highlighted the importance of enhancing income tax reporting processes, and, most recently, discussed the process and elements of building a successful business case for change.

A critical aspect of Tax's ability to operate effectively is its ability to streamline and strategically manage the end-to-end core processes underlying all tax activities with a keen focus on managing risk. This paper provides insights to enable Tax to leverage technology tools and enhanced processes to manage workflow, documents and records management, and collaboration with stakeholders in an increasingly complex business and tax environment.

Our general predictions for the Tax Function of the Future cover six main areas:

1. [Global legislative and regulatory landscape](#)
2. [Tax function's role in risk management and governance](#)
3. [Data flow into the Tax function](#)
4. [Technology automation for Tax function analytical tasks](#)
5. [Tax function roles and processes](#)
6. [The Tax professional of the future.](#)

For more information on our predictions for the Tax Function of the Future, go to [**www.pwc.com/taxfunctionofthefuture**](http://www.pwc.com/taxfunctionofthefuture) to read the previous publications in our series.



Executive summary

Core processes and routine activities can have a significant and lasting impact on the Tax function. As tax laws and accounting standards continue to evolve, Tax is challenged to look closely at how data and related documents are received, processed, and ultimately retained, while continuing to add value through strategic decision making.

Technology vendors have responded to these changing tax requirements by developing solutions with varying approaches including automation and the leveraging of enterprise-wide data. Tax and Accounting functions need to identify opportunities to leverage technology solutions to manage end-to-end core processes.



PwC prediction

Global tax information reporting requirements, such as CbCR (country-by-country reporting), will grow exponentially and will have a material impact on the operations and related budget allocations within the tax function.

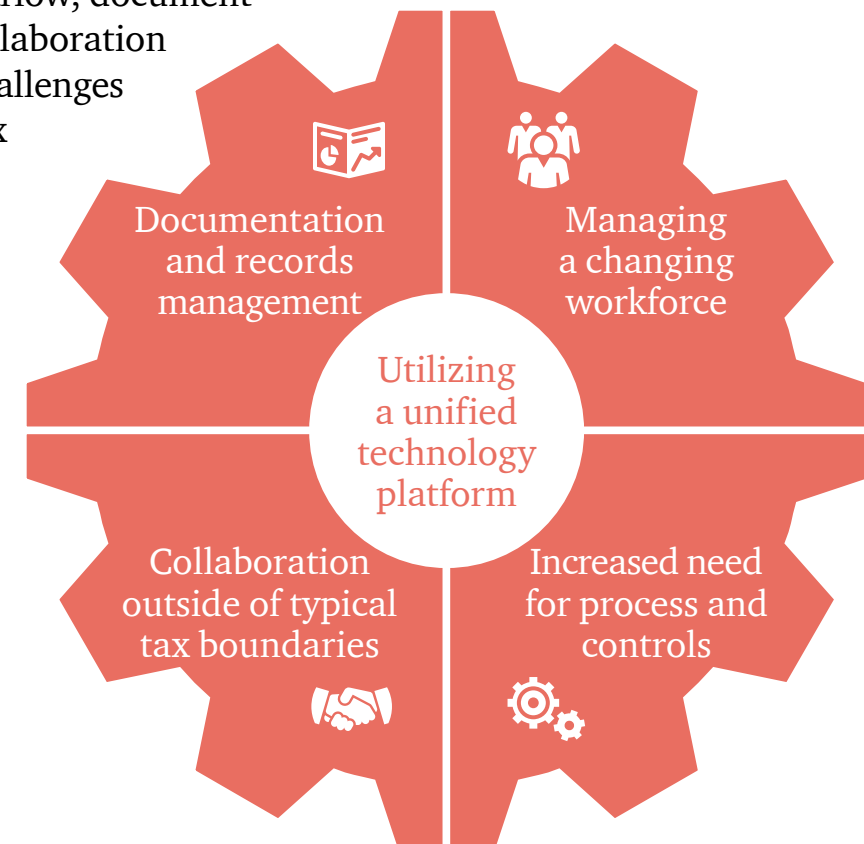


“CbCR will require new processes to accurately capture and record tax sensitive information. Being prepared has been a significant cross-functional venture, including working with the Accounting team and Oracle specialists, Financial Planning and Analysis, Transfer Pricing, and the core Tax teams.”

—Erica (Ricki) Lewis, Expedia

This end-to-end approach should provide visibility to and awareness of internal and external stakeholders, communications, actions, approvals, status, and access to Tax deliverables and workpapers. This paper addresses workflow, document management, and collaboration with a focus on the challenges and solutions that Tax faces in the five key areas identified in the adjacent diagram.

We will explore three distinct case studies and various insights that illustrate how companies are advancing their processes and controls to improve efficiency and accuracy in all areas of the Tax function.



Let's dig deeper: Managing a changing workforce

The workforce of the typical Tax function continues to change, increasing the need for improved processes and related workflow, document management, and collaboration. Corporate activities, such as acquisitions/divestitures, increased use of shared delivery centers and co-sourcing, and overall increased reporting requirements, all point to the need for Tax to work more efficiently and utilize technology to enable their delivery and controls.

Organizations are also faced with static or decreasing headcount, compounded by the retirement of a significant volume of baby boomers, who are among the most experienced and knowledgeable within the Tax organization. Furthermore, the incoming generation of tax professionals is demanding an efficient, more technology enabled work experience. Tax leaders need to anticipate these changes

through intentional efforts to harness legacy knowledge and leverage automated technology solutions to address the needs of the changing workforce.

Tax functions seeking to operate efficiently must coordinate their activities and maintain transparency over roles and activities being performed in various locations as global tax requirements are growing more complex and resources are increasingly geographically dispersed, with centers of excellence and shared service models becoming more common.

Companies are increasingly looking to technology solutions to fundamentally change the way they operate; however, these technology enabled solutions will result in significant organizational change management efforts. For instance, organizations are responding to the need to hire and train Tax professionals who



Tip

Tax functions are facing increasing demands (more filings, more regulations) and cannot always add headcount to cover these additional responsibilities. Investing in technology and process improvements is usually more feasible than growing headcount, with the added benefit that a more automated Tax function is a better foundation for acquiring and retaining top talent.

adapt well to technology enhancements. Successful Tax professionals need to be skilled in the use of various tax technologies as technology has become a core strength of a healthy Tax function. In addition, Tax leaders must support the technology changes and encourage adoption across the organization.

New entrants into today's workforce have little patience with manual processes and seek a simpler work experience so they can focus on activities perceived to add high value.



“The changing workforce and organizational structure demands professionals with a solid foundation of tax technical skills, a focus on process and controls, and the ability to understand and optimize systems and technology to automate manual processes. The best way to get the most out of limited resources is to automate. This automation also improves reliability.”

—Erica (Ricki) Lewis, Expedia

Let's dig deeper: Managing a changing workforce



“The most significant challenge to implementing technology solutions has been participation (buy-in) to leverage the technology effectively. Two things are important: firstly, support from management to insist the technology and processes are used and secondly, the technology and processes have to work!”

—Tom Blackwell, Tyco



PwC prediction

- A successful Tax professional of the future will be highly proficient in data analysis, statistics, and technology, as well as process improvement and change management.
- Tax functions will employ dedicated tax IT, data and project management specialists who will develop, champion, and execute the tax technology and transformation strategies.



Tip

Change management is critical in driving process improvement and the rollout of technology solutions. It is important to engage a variety of stakeholders, at all levels within the organization, to drive the desired behaviors and actually effect change. This engagement needs to be underscored by strong leadership commitment to the change, as well as an effective communications plan on the expected benefits and relevance to the overall Tax function.

According to a 2016 study conducted jointly by PwC and the Manufacturers Alliance for Productivity and Innovation (the MAPI study), 73% of respondents do not have a dedicated Tax technology role. Furthermore, for the 27% who do, it is becoming increasingly important for Tax professionals to develop at least a baseline proficiency in tax technology and data analysis, along with establishing strong relationships within information technology (IT).

Let's dig deeper: Managing a changing workforce

Solutions for managing a changing workforce?

Let's consider Company Case Study #1:

Background

A European headquartered global transport and logistics group was struggling to gain visibility over the status of its corporate tax, indirect tax, corporate social reporting, and legal processes across 300+ entities in 90 countries. The organization had no formal escalation method in place to flag bottlenecks in the process which had resulted in a lack of control. Limited centralized processes led to inefficiencies in day-to-day compliance activities performed by Accounting and Tax professionals.

Actions & benefits

An end-to-end process for global compliance was mapped and translated into key milestones that are tracked in a global collaboration and workflow technology solution. The company's central oversight team uses the web-based technology to view the real-time status of the organization's worldwide obligations to identify further efficiencies to reduce by 40% the time spent gathering, analyzing, and interpreting data. They also use embedded questionnaires to capture corporate and social reporting metrics previously unavailable to the central team.



Key technology drivers in effectively managing a changing workforce:

Workflow enabled process execution:

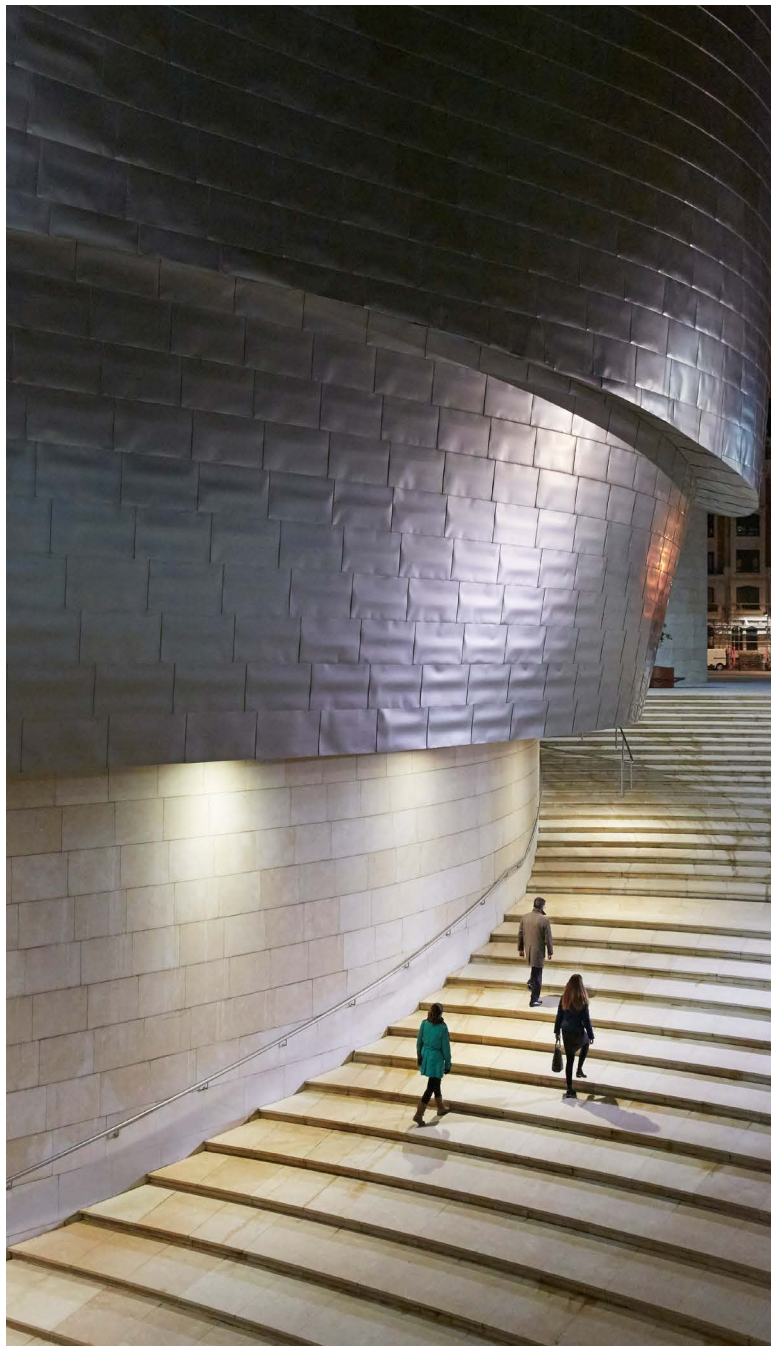
- ✓ Tax tasks, information, and documents must pass efficiently from one person to another, in a controlled and transparent flow.

Analytics and dashboards:

- ✓ Enhanced analytics and reporting capabilities provide easy access to status and data in order to monitor execution and proactively identify issues.

Electronic Collaboration Technology:

- ✓ Solutions that allow Tax professionals to work together in a virtual environment on a common task.



Let's dig deeper: Increased need for process and controls

Tax functions need to manage risk by integrating greater process and controls to meet new and more stringent reporting requirements and increased regulatory demands and audit activity. It is important for Tax to define and document processes within all functional areas, including tax compliance, reporting, transfer pricing, controversy, and tax planning. Documentation of processes facilitates consistency of execution and a smoother internal and external financial/tax audit process.



“Having to search for tax information is a pet peeve and waste of time! Processes and systems to enhance access to tax data is essential for responding to global tax jurisdictions and managing risk.”

—Larry Martin, Veritas Technologies

Each documented process should clarify which roles have responsibility for performance and review of specific activities and deliverables. Areas of risk should be highlighted and require implementation of controls, such as approval and evidence of review by the appropriate Tax or Finance leader.

Adherence to Sarbanes Oxley compliance requirements provides a framework for US publicly held companies; however, continued focus in the US and globally on documentation of processes and controls can help identify gaps, reduce missed or overdue tasks, and improve communication, coordination, and control.

Solutions to enhancing Tax processes and controls?

Let's consider Company Case Study #2:

Background

One of the largest global providers of products and services in the oil and gas industry has been rapidly expanding globally, with over 250 strategic acquisitions in the past 13 years resulting in operations in over 50 countries. The company identified deficiencies with respect to the tax processes and controls within the Tax function, and sought assistance to build a strategic solution.

Actions & benefits to the company

Through a strategy assessment, the key areas identified for improvement were streamlining the data collection process and monitoring key processes.

The company enabled a web-based global tax portal to share information and enhance collaboration across the Tax function. The site has been organized by key functional tax area-tax operations (reporting & compliance), global regulatory audits, tax technology, transfer pricing, planning, and special projects. The segregation of the activities allows for custom views of the various functions, as well as consolidation capabilities on a worldwide level.

To better facilitate collaboration, the company designed and utilizes the website to gather and track data from its worldwide subsidiaries using web-based surveys and forms extensively. Previously, the company had to rely on ad-hoc spreadsheets and email communications (locked into specific documents). The company now has the ability to rapidly report on a consolidated view of overall responses, including year-over-year comparisons and analytical charts to more effectively convey trends and results to management.

Automated workflow, document management and collaboration have helped the company gain understanding and control over its key processes, as well as capture review notes, sign-offs, and attach relevant workpapers and other key documentation.

Let's dig deeper: Increased need for process and controls



“Workflow management around the tax planning function requires special consideration. M&A doesn't seem to follow the consistent work plan of other functions and has struggled to find a workflow process that works for tax planning type activity. We rely on outside counsel and many documents are privileged so there is hesitancy to put them anywhere although quick access to these documents is critical.”

— Tom Blackwell, Tyco



PwC prediction

Many jurisdictions will legislatively require the adoption of a tax control framework which follows guidelines similar to Sarbanes-Oxley and COSO (Committee of Sponsoring Organizations of the Treadway Commission).



Tip

Tax should put in place detailed documentation and protocols on how data used by Tax is collected. This governance provides a framework for better control and helps to identify process owners.



Key drivers for enhanced processes and controls:

Detailed design of processes:

- ✓ Workshop approach to gaining consensus on current processes, use of technology, data sources, and key pain points for further consideration.

- ✓ Integration across all Tax functions and linked to processes within other groups.

Controls identified and woven into all processes:

- ✓ Inherent in all areas of Tax, with a focus on building out proactive controls (vs. reactive and/or compensating controls).

- ✓ Tightly integrated into the process, reflecting levels of review and accountability.

- ✓ Effective workflow technology to manage the process and reporting on controls.

Using defined methods of change and reporting:

- ✓ Six Sigma or similar methodology, to leverage proven strategies to effect change.

- ✓ Project management methodology and governance applied.

- ✓ Consistent use of technology for documenting process and flows.

Workflow technologies to provide consistent execution and sustainability:

- ✓ The process and technologies used broadly across the Tax function need to be integrated with any workflow technologies to achieve a change in behavior; the workflow cannot be disconnected from the activities being executed.

Let's dig deeper: Collaboration outside of typical tax boundaries

Increased demands require Tax functions to collaborate with internal and external stakeholders to share documents/information, gather input/data, and track responses and completion of responsibilities.

Improved collaboration with other functions, such as Finance, Treasury, Operations, and Legal enables Tax to obtain the source data needed for tax compliance, reporting, tax planning and audit defense and to be more responsive to the needs of internal and external stakeholders. The process of gathering data from sources outside of Tax can be a tedious, manual process. Multiple emails containing spreadsheets and information requiring quick consolidation could lead to errors and misstatements.

Documents and data received from sources outside of Tax must be organized and retained in a way that can be easily retrieved for audits, compliance, and other purposes. Accurate information needs to be readily available since taxing jurisdictions are increasingly requiring the submission of electronic records for routine audits. In addition, the data needs to be received in a way that can be easily mined, searched, and consolidated, which allows for more effective integration into tax processes.



PwC prediction

Information sharing will be commonplace among taxing jurisdictions, and taxing authorities will have the capability to mine data and conduct global audits, resulting in increased disputes.

Collaboration across the organization is a critical element of successful implementation since the biggest challenge to technology change is getting products embedded and adopted by the business. Getting buy-in at all levels, with actively engaged leadership support, are important elements. In addition, an effective global approach needs to rely on the strength of relationships between Tax and other business functions. Tax frequently can be disconnected from Finance and Accounting, adding additional challenges to building out a global collaboration strategy.

Let's dig deeper: Collaboration outside of typical tax boundaries



Key drivers for enhanced Tax collaboration:

Workflow and document management technologies:

- ✓ Collaboration and workflow sites allow for sharing and storage of information efficiently, eliminating the need for multiple emails and disparate processes.
- ✓ Calendars for sharing key dates related to deliverables, close cycle timing, department events, and statutory filing deadlines.
- ✓ Document libraries with tagging (meta-data) for ease of retrieval and controlled access to sensitive information.

Web-based communication platforms and forums:

- ✓ Easy virtual communication and updates (Web-based meetings, video chats).

Mobile computing advancements:

- ✓ Enhancements in mobile device applications allow for the processing of tax data and communication from any location.

Secure, shared web-based document repositories:

- ✓ Capabilities for Tax teams to access information shared by others.
- ✓ Document libraries with expansive search capabilities.
- ✓ Security rights to provide access to specific groups of individuals.

Building relationships within and across functions:

- ✓ Forums for sharing information.



Tip

Implement proactive technology enabled controls for collaboration as opposed to relying on manual interactions. Instead of sharing meeting notes or routing checklists via email, consider leveraging a shared site for posting meeting notes and workflow tools for routing checklists.



Let's dig deeper: Documentation and records management

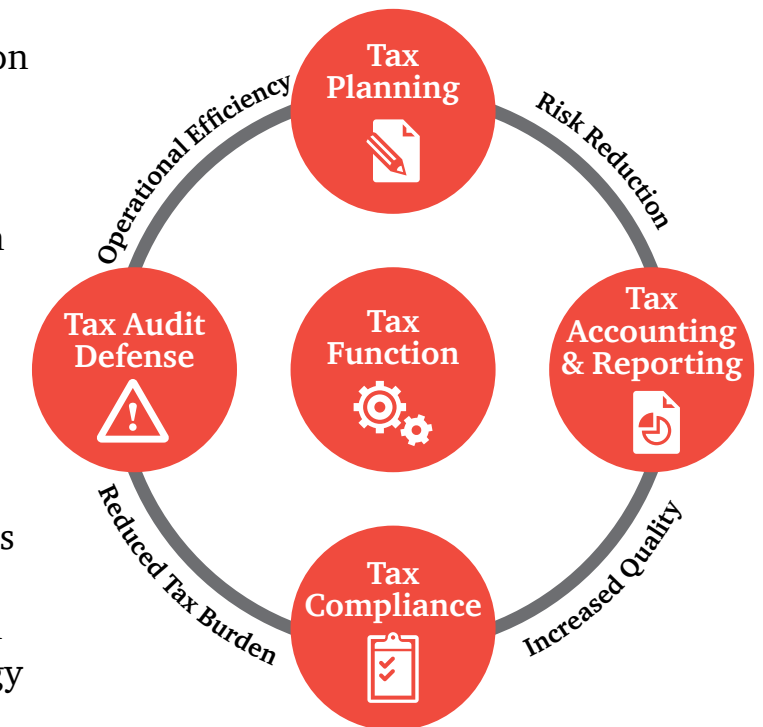
Managing increased volumes of unstructured data, such as documents, emails, and spreadsheets, continue to be time consuming for Tax functions. Network shared drives continue to be the primary storage mechanism leading to gross inefficiencies in managing documents, little leverage of existing intellectual property, and high volume of rework.

The Tax function faces significant challenges without a well-thought-out approach to documents and records management. Important documents and supporting workpapers may be stored on a shared drive that is inadequately organized. Document even may be stored on practitioners' hard drives making it

difficult for others to access. As a result, there may be multiple copies of the same document created without version control, re-work of lost or misplaced documents, wasted time looking for information, and lack of confidence in the data contained as the 'final version of the truth.' Responding to audit inquiries is more difficult because records may be missing or not 'audit ready'.

In addition to potential inaccuracies, the proliferation of documents burdens internal servers and results in an increase in email archival and disposal requests by the Information Technology (IT) function.

Benefits of Document Management:



“The most significant challenge has been changing the mindset of our tax professionals. We are so busy supporting the business and trying to get our core tax reporting and compliance work done, we sometimes don't appreciate the importance of documenting items real time to avoid issues raised at a later date. Without that documentation, we lose the context of decisions that were made. Staffing turnover and passage of time add to the risks inherent with lack of documentation.”

—Erica (Ricki) Lewis, Expedia

Let's dig deeper: Documentation and records management

How should Tax better manage documents and records?

Company Case Study #3 highlights an example:

Background

One of the world's largest full-service online companies, with localized sites in countries around the world, was experiencing challenges within its growing tax function. Specifically, it was having difficulties managing the increasing volume of tax documents and keeping up with the workload related to its tax provision and compliance processes. The company began to explore technology solutions that went beyond its current provision and compliance software, in an effort to make its Tax function more efficient.

Actions & benefits

The company designed a solution to address issues surrounding workflow and document management with enterprise scalability for over 300 users around the globe.

These users began with an intensive focus on process mapping, along with a migration of documents from the shared network drive to a centralized document repository. As part of building the repository, workpapers and documentation were refined with appropriate tagging, which allowed for better organization, search capabilities, and collaboration among the various stakeholders. The company has seen significant value add from improved processes (including automation) in areas such as tax accounting, US income tax compliance, indirect tax (sales & use, as well as VAT), and transfer pricing.

The Tax function has been able to automate its compliance function to significantly increase efficiency. The company is using these change strategies to redesign process, increase collaboration, and provide easy access to supporting documentation to improve management of global regulatory audits and other areas of the Tax function.



Tip

'Audit ready files' help mitigate risk by compiling sufficient information currently, which will support tax positions and calculations. For example, documentation of major transactions should be completed within a month of the transaction close date.



Key drivers for improved document management:

- ✓ Document and records management technology allows retention, centralization, management, security and easy access of paper documents and electronic files.
- ✓ Version control and retention of history prevents inaccuracies and duplication
- ✓ Attribute driven approach facilitates storing, managing, and searching tax documents.
- ✓ Use of tax tools and other database technology reduces volume of spreadsheets.
- ✓ Global business services concept links data sources to the workflow technology to surface information from enterprise resource planning (ERP) systems/consolidation tools, feed compliance engines, and surface data through analytics and visualization tools.
- ✓ Enhanced records management processes define key documents as records, and dictate how records and documents should be retained and disposed.

Let's dig deeper: Utilizing a unified technology platform

With advancements in enterprise technology, Tax departments can begin to build operational interfaces that allow for integrated, secure access to information sources, documents, workflow, and analytics across multiple computing devices. There is a reduced need for disparate solutions that may cause inefficiency.

How should Tax approach developing a unified technology platform?

Integrated solutions provide an end-to-end approach to workflow, document management, and collaboration. Below results from a client satisfaction survey describe the key benefits of deploying an integrated solution:

83% of clients responded that a workflow, document management and collaboration solution saves them between 5–10 hours per month per Tax user.

Greatest efficiency gains were realized in the areas of tracking and meeting deadlines (workflow), sharing information and improved controls.

Document management and electronic workflow of tax processes were identified as providing significant value.

“Time zones can work for you or against you. Using a unified technology platform with a clearly designed process, allows for a global view of a single process, making the Tax function geographically neutral. With careful planning of assigned tasks by geography and deployment of workflow, document management and collaboration tools, an activity that would normally take three days to complete could be reduced to 24 hours. We see this as the next level of collaboration across our organization, and it is something I am very excited about making a reality.”

—Larry Martin, Veritas Technologies



Tip

To the extent possible, Tax functions should leverage tools that already exist in their own company. Not only is it cost effective to use available options, but it also allows Tax to integrate with tools being used by the broader business functions.



Key drivers of unified technology platform solutions:

- ✓ Workflow technologies providing operational efficiencies and consistent execution across tax periods.
- ✓ Advancements in mobile and remote computing allow secure ‘anywhere’ access to tax information.
- ✓ Data collection capabilities, including consolidation for reporting and analytics, along with actual workpaper and filing content.
- ✓ Variety of workflow tools available in the market, linked with data visualization tools can be a powerful way to manage the Tax function.
- ✓ Analytics and reports providing statistics to measure performance indicators including cycle time, efficient resource management, cash taxes paid, and attributes.

Bringing it all together

The ability to operate efficiently, with the proper controls in place, is incredibly important to a Tax function where significant amounts of data are gathered from multiple sources for routine compliance and reporting, tax planning, transfer pricing, and controversy. The stakes are high for Tax in a

complex global environment where taxpayers are expected to respond quickly and accurately to increasing compliance and reporting demands. The benefits of enhancing capabilities in workflow, document and records management, and collaboration are significant.

Workflow, Document Management and Collaboration Benefits

Managing a changing workforce	Tax technology and data analytic skills allow for improved dexterity with work-flow and document management technology tools.		Real-time status of all activities and ability to quickly view past due items and view status reports by Segment, Region, Department and/or type of task.
Increased need for process and controls	Clear visibility into required tasks (recurring and non-recurring) with the ability to link dependent tasks and access prior period information.	All tasks assigned to specific owners including Preparers, Approvers and Secondary Approvers with assigned due dates.	Workflow allows tasks and documents to be viewed and passed throughout the company along with automated notifications and user-defined alerts.
Collaboration outside of typical tax boundaries	Facilitate the flow of information (e.g., supplemental data to Tax and Financial Reporting).		Enhance communication and coordination throughout the organization.
Documentation and records management	Electronic signatures and hand offs eliminate the need to circulate physical documentation and improve control through the validation of approvals.		Powerful search capabilities allow users to quickly find information including file indexing and the ability to search for content within documents.
A unified technology platform	Integrated, secure access to source data, documents, workflow and analytics across multiple computing devices.	Available workflow tools, linked with data visualization tools can be a powerful way to manage the Tax function.	Analytics and reports providing statistics to measure performance indicators including cycle time, efficient resource management, cash taxes paid, and attributes.

Introduction

Executive summary

Let's dig deeper: Workflow,
Document Management,
and Collaboration

Managing a
changing workforce

Increased need for process
and controls

Collaboration outside of
typical tax boundaries

Documentation and
records management

A unified technology
platform

Bringing it all together

Let's talk

Predictions

Bringing it all together

The reason Tax implements technology and enhances processes around workflow, document management, and collaboration is because there is a need for control. It is no longer acceptable to “bury one’s head in the sand”. Improvements in this area are a “must-have” versus “nice-to have”.



“At a fundamental level, my goal has been to automate the routine repetitive tasks so that time and resources can be spent on higher value tasks and managing risk associated with the company’s tax position. In the end, that is what impacts the credibility of the Tax function.”

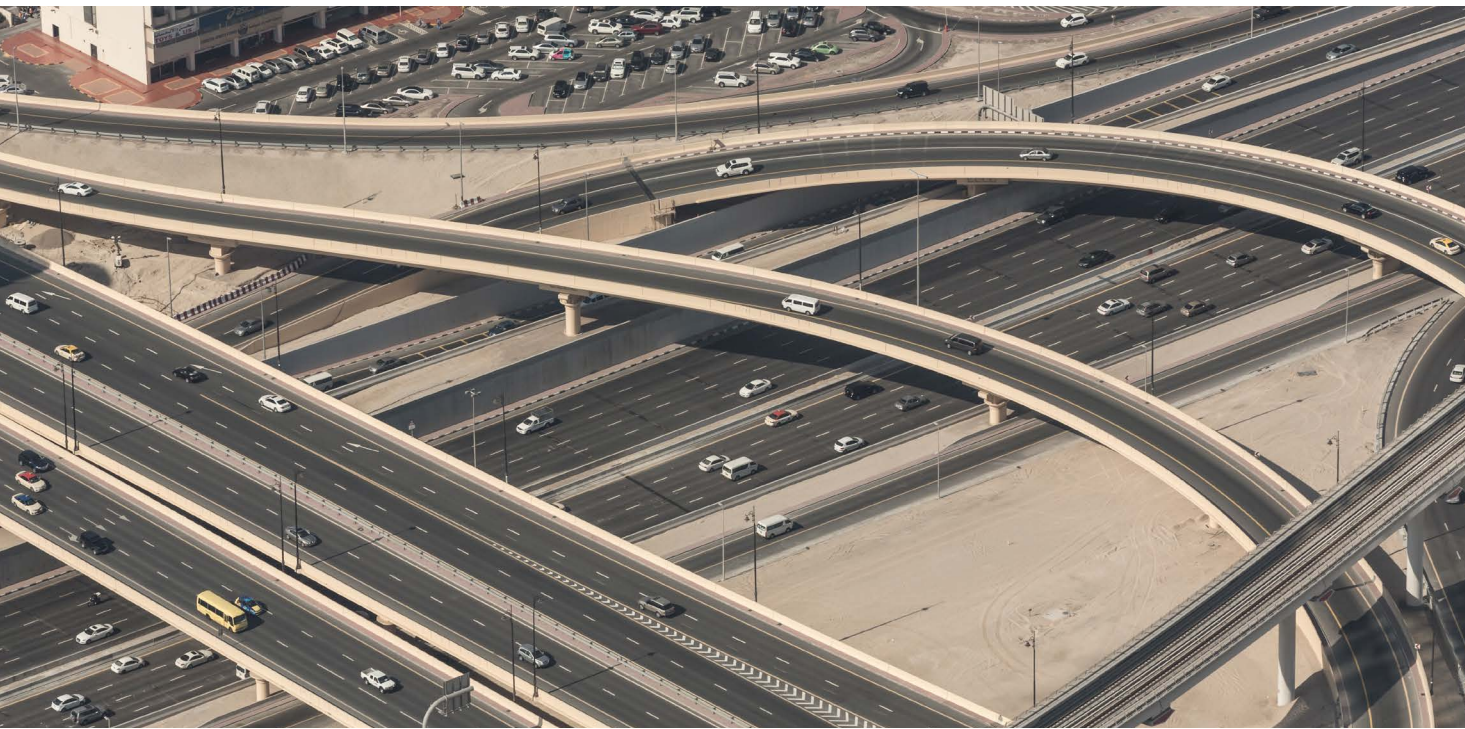
—Larry Martin, Veritas Technologies

How to get started...

Developing a roadmap for the future

Solutions for core processes related to workflow, document management and collaboration should be included in a Tax function’s overall tax technology roadmap. Tax should develop a clear vision for the tools, approaches and investments that are needed to meet future requirements.

A compelling business case (refer to [Tax Function of the Future, Building a Business Case for Change](#)) should articulate the return on investment related to solutions that enhance a Tax function’s ability to improve end-to-end processes, controls, and better manage risk.



Introduction

Executive summary

Let's dig deeper: Workflow,
Document Management,
and Collaboration

Managing a
changing workforce

Increased need for process
and controls

Collaboration outside of
typical tax boundaries

Documentation and
records management

A unified technology
platform

Bringing it all together

Let's talk

Predictions

Let's talk

Look for future publications exploring the Tax Function of the Future

To have a deeper conversation about how these issues and predictions may affect you and your business, please contact:

Andy Ruggles

US Tax Reporting and
Strategy Leader

andy.ruggles@pwc.com

+1 (313) 394-6183

Mark Schofield

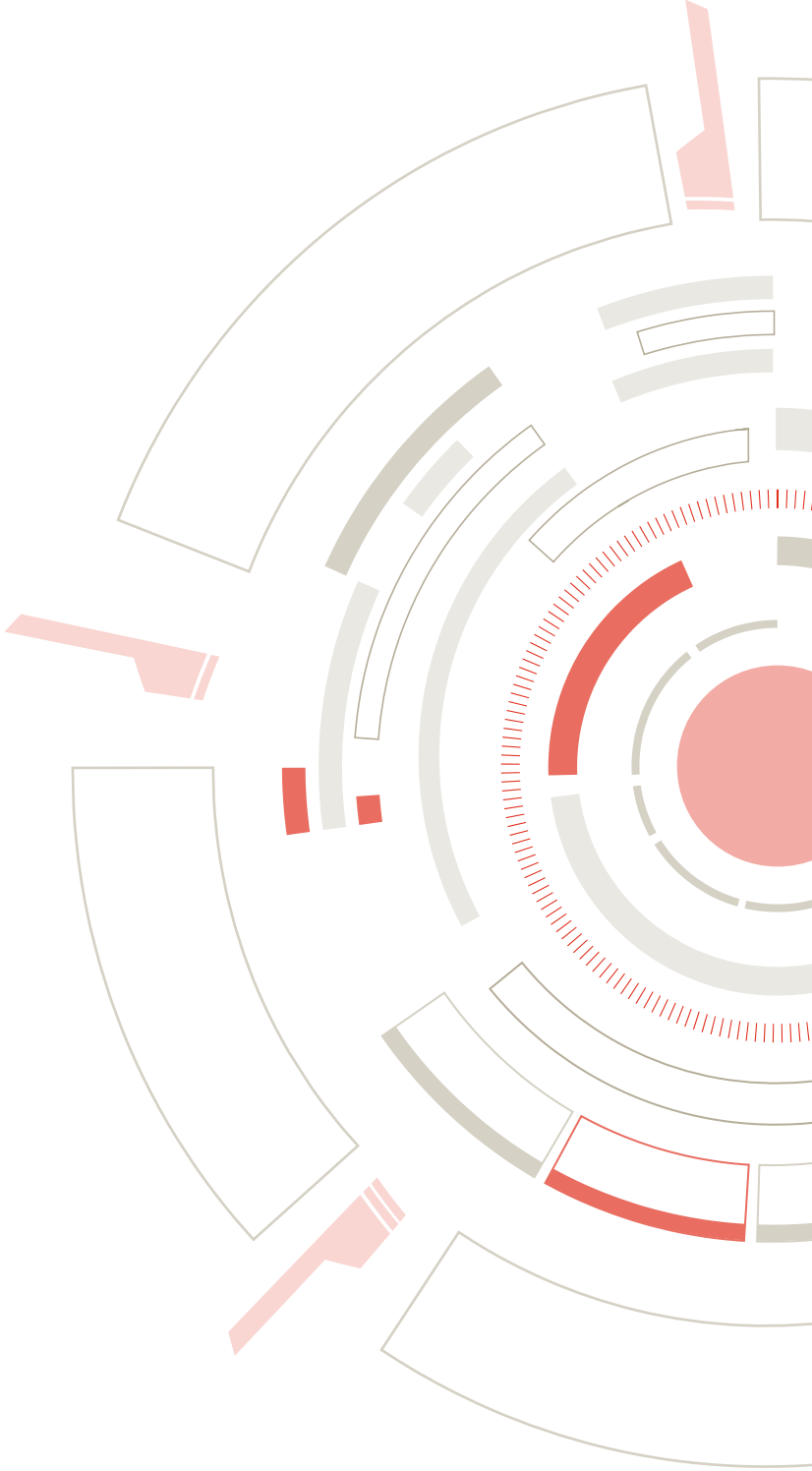
Global and UK Tax Reporting &
Strategy Leader

mark.schofield@uk.pwc.com

+44 (0)20 7212 2527

This content is for general information purposes only, and should not be used as a substitute for consultation with professional advisors.

© 2016 PwC. All rights reserved. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details. 259462-2017



Predictions

The global predictions we present in this thought leadership series include the following. We hope they inspire Tax executives and team members to forge a new future vision for their Tax function.

Global legislative and regulatory landscape

- Global tax information reporting requirements (e.g., CbCR and similar transparency initiatives) will grow exponentially and will have a material impact on the operations and related budget allocations within the tax function.
- Regulators will demand transparency regarding global taxation, necessitating clear and thoughtful communications with public stakeholders about corporate contributions to the communities in which they do business.
- Information sharing will be commonplace among taxing jurisdictions, and taxing authorities will have the capability to mine data and conduct global audits, resulting in increased disputes.

Tax function's role in risk management and governance

- Many jurisdictions will legislatively require the adoption of a tax control framework which follows guidelines similar to Sarbanes-Oxley and COSO (Committee of Sponsoring Organizations of the Treadway Commission).
- Enhanced stakeholder scrutiny and reputational risk will force companies to continuously re-evaluate their tax decisions.

- Strategic focus on jurisdictional reporting and documentation of business activities, including transfer pricing, will be critical to managing the increased tax controversy resulting from transparency initiatives.

Data flow into the tax function

- The majority of tax functions will receive all information in a 'tax-ready format' from either their enterprise-wide financial systems or a dedicated tax data hub.
- Dedicated tax data hubs will become mainstream and be developed internally, licensed from a third-party vendor, and/or accessed through an accounting firm as part of a co-sourcing arrangement.
- Data security will be high on the agenda of tax functions due to concerns over confidential information being inadvertently released or shared publicly.

Technology automation for tax function analytical tasks

- More companies will use their enterprise-wide financial systems to prepare tax calculations (e.g., income tax accounting and indirect taxes), thereby replacing spreadsheets and/or traditional tax technology solutions.

- The vast majority of tax functions will rely on professional data analysis tools to assist in the decision-making process in areas such as detection of risk, opportunity identification, projections and scenario planning, and overall business support.

Tax function roles and processes

- Most global tax preparatory compliance and reporting activities, including data collection and reconciliations, will be performed within the company's shared service center or will be co-sourced with a third party.
- Tax functions will use real-time collaboration tools to automate their workflow, document management, calendaring, and internal controls.

The tax professional of the future

- A successful tax professional of the future will be highly proficient in data analysis, statistics, and technology, as well as process improvement and change management.
- Tax functions will employ dedicated tax IT, data and project management specialists who will develop, champion, and execute the tax technology and transformation strategies.