



Tax Transformation Services

Improving processes with Corptax® third-party software

Transforming insight into impact

Over the past few years, tax departments have looked to technology to address issues of accuracy, speed, and control inherent in tax processes. Technology investments in the tax function are most valuable when technology capabilities are aligned with an organization's tax process and technical tax requirements.

KPMG LLP's (KPMG) Ignition practice can help clients introduce and effectively use technology within their tax function. Our Tax Application Integration team has a specialized skill set that combines deep understanding of technology, technical tax issues, and their potential impact on reporting and compliance requirements within the tax process life cycle. We find that this convergent skill set allows us to effectively tailor processes and controls to client-specific requirements for an overall successful technology implementation.

How can KPMG help?

When a client has decided to license Corptax® third-party software, our professionals can assist with implementation. We also provide extensive support on the end-to-end tax compliance and financial reporting processes, including:

- Reviewing general ledger data extracted by the client to determine the most effective methodology for importing/posting the data into Corptax®
- Reviewing data collected by the client from remote sites
- Helping the client work through specific technology/process issues driven by tax and reporting requirements
- Helping the client design an efficient and effective process incorporating leading practices
- Providing training
- Helping clients with the e-filing process.

KPMG's Ignition practice and Tax Application Integration team have knowledge and experience with the Corptax® suite of products:

- Domestic and International Provision, Compliance, and Data Collect
- Corptax® Country-by-Country
- Efile
- Advanced Pass-Through
- Data Exchange & BOTS
- Web API, ODBC
- Corptax® Office and Point of Views

Why KPMG?

Our team consists of tax and systems professionals with broad experience in tax matters, reporting and compliance processes, tax technology implementations, and tax benchmarking.

KPMG's Ignition practice has a Corptax®-focused team that includes Certified Corptax® Professionals, and regularly brings a leading-practice approach to the tax processes of our clients that use Corptax®. This team of highly skilled, resourceful tax professionals focuses exclusively on the operational needs of corporate tax departments. The team possesses a convergent skill set that includes a deep knowledge of technology, ASC740, and section 404 of the Sarbanes-Oxley Act (S-O 404) in

addition to technical tax issues that impact tax reporting and compliance processes.

Our team works with organizations before, during, and after implementation, including cosourcing tasks and processes to provide for a smooth conversion and transition to a Corptax® environment. We work with the client's corporate tax, finance, business unit, and IT personnel to provide advice on processes that can help the client better manage financial risk and improve the operational efficiency of the tax function.

Our approach in action

Client challenges:

- Unreliable, spreadsheet-based tax reporting process
- Decentralized processes
- Information gathered and calculations performed on a consolidated versus legal-entity basis
- Nonintegrated compliance and reporting systems

Key design elements:

- Provision, compliance, Country-by-Country reporting, Corptax® BOTS, Corptax® Office point of views, and Web API
- Enhanced data collection from client's consolidation software
- Enhanced data collection using Corptax® Office or Data Collect Workpapers
- Redesigned domestic and international processes
- Automated calculations
- Developed methodologies for analysis of specific tax-reporting items
- Developed controls for the new processes

Typical results:

- Streamlined tax reporting and compliance processes

- Consistent data collection and improved data flow from client systems
- Reduced manual processes and increased accuracy with automated calculations
- Enhanced reporting
- S-0 404 controls for the new income tax processes

How we can transform insight into impact

— Our Tax Application Integration team offers practical advice to help our clients enhance their business value and improve the overall performance of their tax department. We also help our clients improve their risk management, business partnering, and tax planning execution by assisting with the implementation of technology, leveraging leading practices, improving resource management, and enhancing communication.



Contact

To learn more about KPMG's Corptax® and Tax Application Integration Services, please contact:

Irene Shen
Partner
Tax Ignition
T: 408-367-2210
E: ishen@kpmg.com

kpmg.com/socialmedia



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