

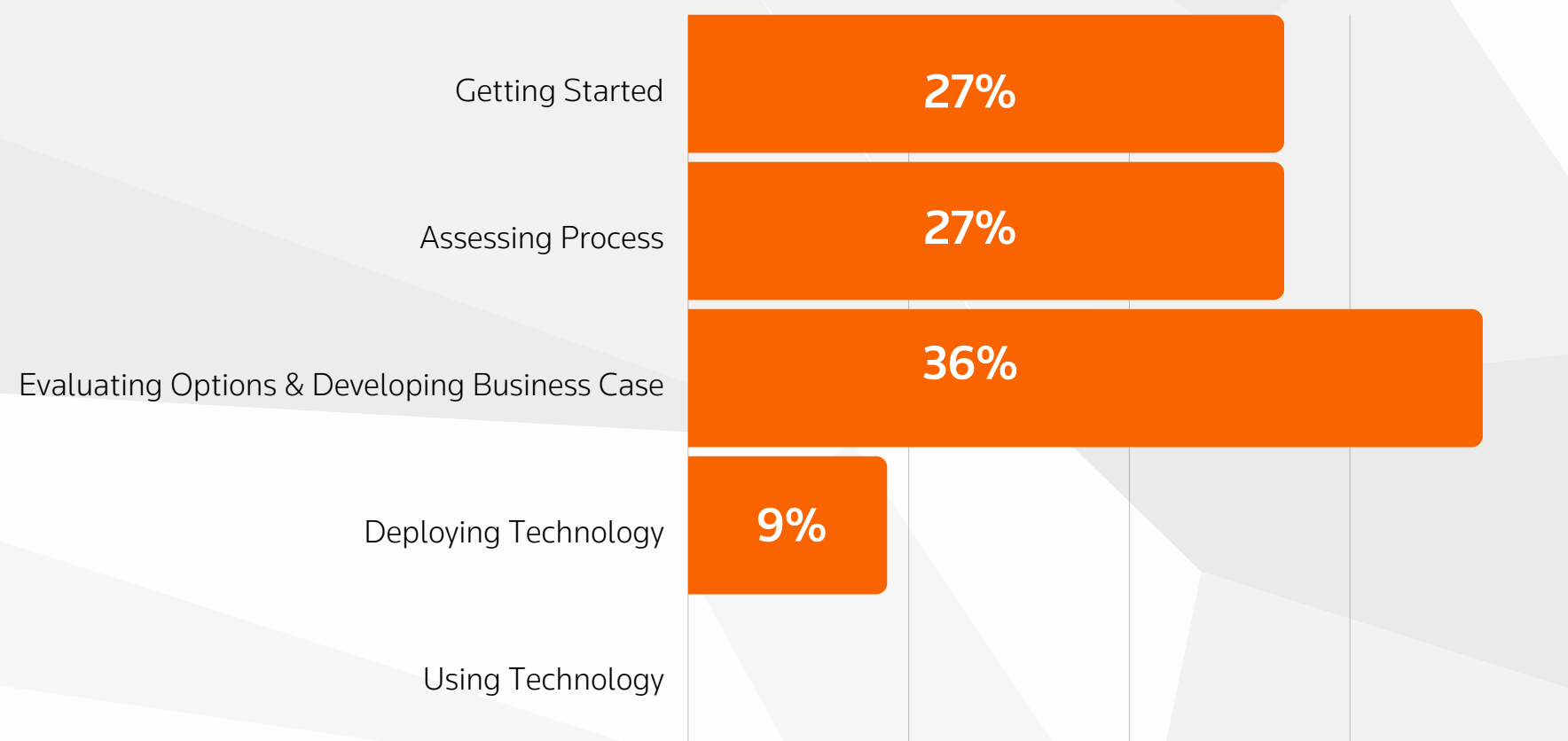
# How to Design a Future-Proof Global Tax Provision Process

The value of accurate, real-time tax provisioning is only accelerating – as well as the resulting data burden. The sudden thrust into a remote working environment this year has increased pressure on the tax functions to manage flow of tax information as well as ensure there is transparency and visibility over global tax provision process.

Thomson Reuters conducted a roundtable featuring Dharmender Chhabra from EXL Service and Sameer Prakash from Ernst & Young along with tax professionals from India and Southeast Asia to share their inputs on tax provision process.

## Poll Results & Analysis

Where are you in your tax provision process transformation journey?

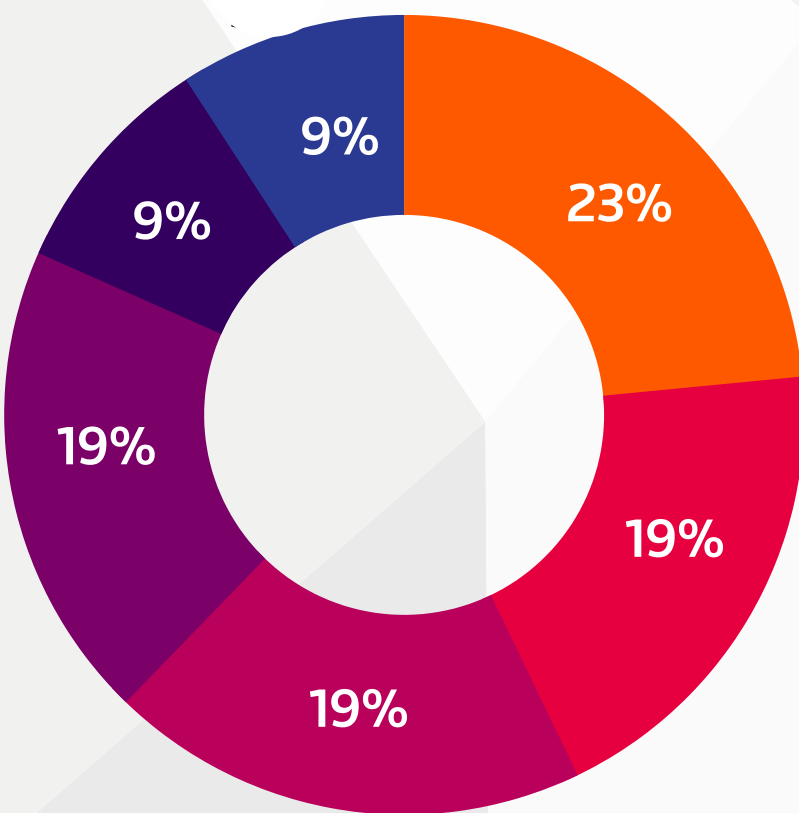
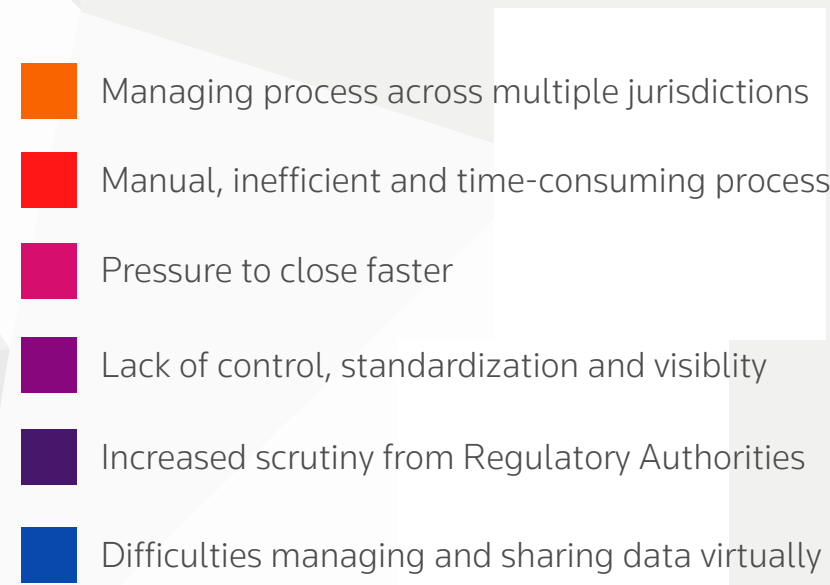


Over 60% of respondents are assessing their global tax provision process or evaluating options and developing business case; and close to 10% are deploying technology.

### Key Takeaways

- The effectiveness of a tax function is often measured by the impact it has on the business across a range of metrics – Effective Tax Rate (ETR) is one of the widely used KPIs and needs to be accurate and available in real-time
- The need for better control, accuracy and speed are key factors that drive the transformation of global tax provision process
- To successfully navigate upcoming challenges, it is critical to build resilience into the tax function
- The key is to holistically assess global Tax Provision process and other tax processes in this new remote work environment and re-configure using technology
- For organisations operating in multiple geographies, currencies and file formats, Tax Provision technology helps to integrate and properly structure data, including trial balance data, thus saving time spent in analytical activities

What are the top challenges in your tax provision process?



Managing process across multiple geographies, inefficient process and pressure to close faster are some of the top challenges identified by our respondents, which can be easily addressed with the right tax technology platform.

“You may not be able to see the ROI of your transformation initially but along the journey, with the right technology partner you can re-engineer your process. In the last couple of years, we have grown to leverage technology for our tax provision process more effectively, enhance the skills of our team and overachieve our expectations.”

Dharmender Chhabra, VP Finance, Corporate Treasury & Taxation, EXL Service

“To make process transformation a success, it is important to build a transformative culture of learning in the organization. We need to strive to think outside the box to re-invent processes. It is also important to invest in the right tax platform that provides real-time global visibility and control for your tax teams in order to speed up financial close.”

Sameer Prakash, Leader – Tax Technology & Transformation, Ernst & Young