Manufacturers ALLIANCE

Maximizing the Value of Tax Provision Software

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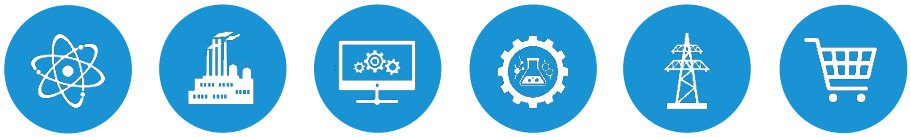
Serving Multinational Corporations in all Industries



Life Sciences | Manufacturing | Technology | Chemicals | Energy/Utilities | Retail

Founded in 1995
100% employee owned (ESOP)

100% focused on corporate tax services

We help companies build, operate, and manage tax department functions

OUR SERVICES bring practical approaches to address the complexities of direct and indirect taxation

- Tax Provision
- Income Tax Compliance
- Indirect Tax
- Tax Automation
- International Tax
- Transfer Pricing
- State & Local Tax
- R&D Tax Credit
- Tax Consulting & Planning

HOW WE DELIVER

Project-Based | Co-Sourced | Outsourced | Transitional

GLOBAL REACH

wts global

GTM is a U.S. member firm of the WTS Global international tax network.

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GTM TAX AUTOMATION SERVICES

CORPORATE TAX SERVICES

- Implement Core Software and Supplemental Modules
- Enhance & Optimize Existing Software & Processes
- Assessment, Planning, & Support

DATA MANAGEMENT, ANALYTICS & VISUALIZATION

- Assessment, Business Case Development, Planning
- Implement Solutions
- Advisory, Training and Support

ENTERPRISE & COLLABORATION TECHNOLOGIES

- Implement File Management Solutions
- Streamline Data, Tasks, and Workflows
- Enhance Day-to-Day Functions

AUTOMATION & INTEGRATION

- Evaluate Opportunities for Automation
- Standardize, Optimize, & Implement
- Integrate End-to-End Processes

THOMSON REUTERS ONESOURCE™ Implementation Partner SILVER

CERTIFIED alteryx 2020 CORE

CERTIFIED alteryx ADVANCED

alteryx SERVER CERTIFIED

CSC corptax® Certified Professional

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POLL QUESTION 1

What do you currently use to calculate and book your tax provision?

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AGENDA

- **Automating within the year-end close**
  - Data Entry
  - Calculations
  - Reporting
- **Integrating with income tax compliance**
  - Workpapers
  - Return to Provision true up adjustments
- **Leveraging provision software for other activities**
- **Wrap up**
- **Q&A**

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POLL QUESTION 2

How would you describe your provision today?

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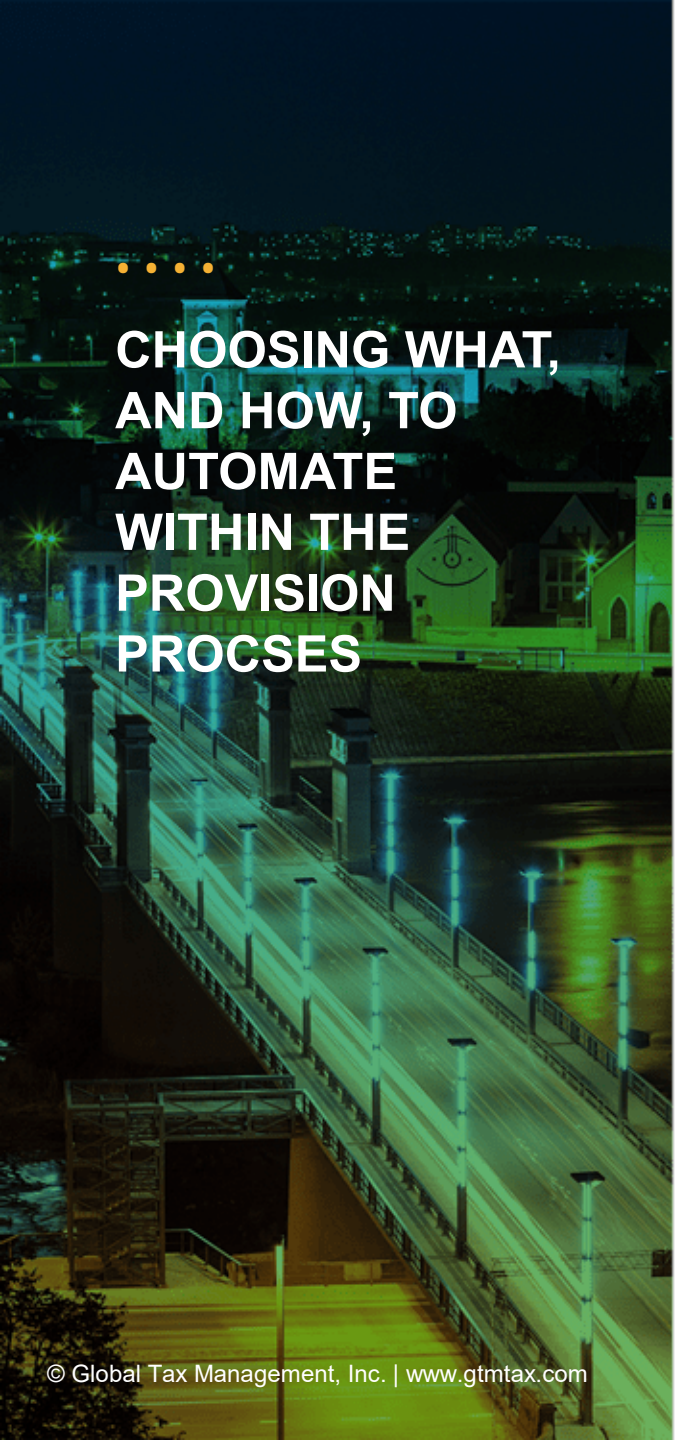

CHOOSING WHAT, AND HOW, TO AUTOMATE WITHIN THE PROVISION PROCSES

- **What can be automated?**
  - Inputs
  - Calculations
  - Reports
- **What should be automated?**
  - Time savings
  - Risk mitigation
- **How should I automate it?**
  - Options within provision product
  - Options leveraging supplemental products
  - Considerations
    - Transparency / auditability
    - Reuse for other functions / processes
    - Practicality and maintenance
    - Configured vs. customized
    - Comparative benefit between options

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ONESOURCE WORKPAPERS

- Ability to automate through integration between ONESOURCE Tax Provision ("OTP") and Excel
- Significantly revamped with OTP v2016
- Can push and pull data between the platforms
- Can be used in a 'batch' to automate tiered logic
- Common use cases
  - Book to tax adjustments
  - Group relief
  - Valuation allowance automation (partial and state)
  - Tax reform calculations
  - Unitary state calculations
  - State modifications

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OTHER AREAS TO AUTOMATE IN OTP

- **Journal entry**
- **Payable**
- **Reporting configurations**
  - Rollups
  - Subconsolidations
  - Adjusted beginning balance deferred column
  - Batch reporting packages
- **Tax Basis Balance Sheet**
- **Classes and subclasses**
  - GAAP to STAT

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POLL QUESTION 3

What specific areas would you focus improvements on within your provision?

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INTEGRATING PROVISION & COMPLIANCE PROCESSES

Standardized workpapers

- **Requirements**
  - Standardization of procedures
  - Required information and support
  - Creation, distribution and rollover
- **Technology considerations**
  - Document and workflow management
  - Integration with tax software products

Return to Provision true up automation

- **Components**
  - Federal
  - State
- **Technology considerations**
  - ONESOURCE integration
  - OTP with Corptax
  - ONESOURCE Workpapers / Alteryx

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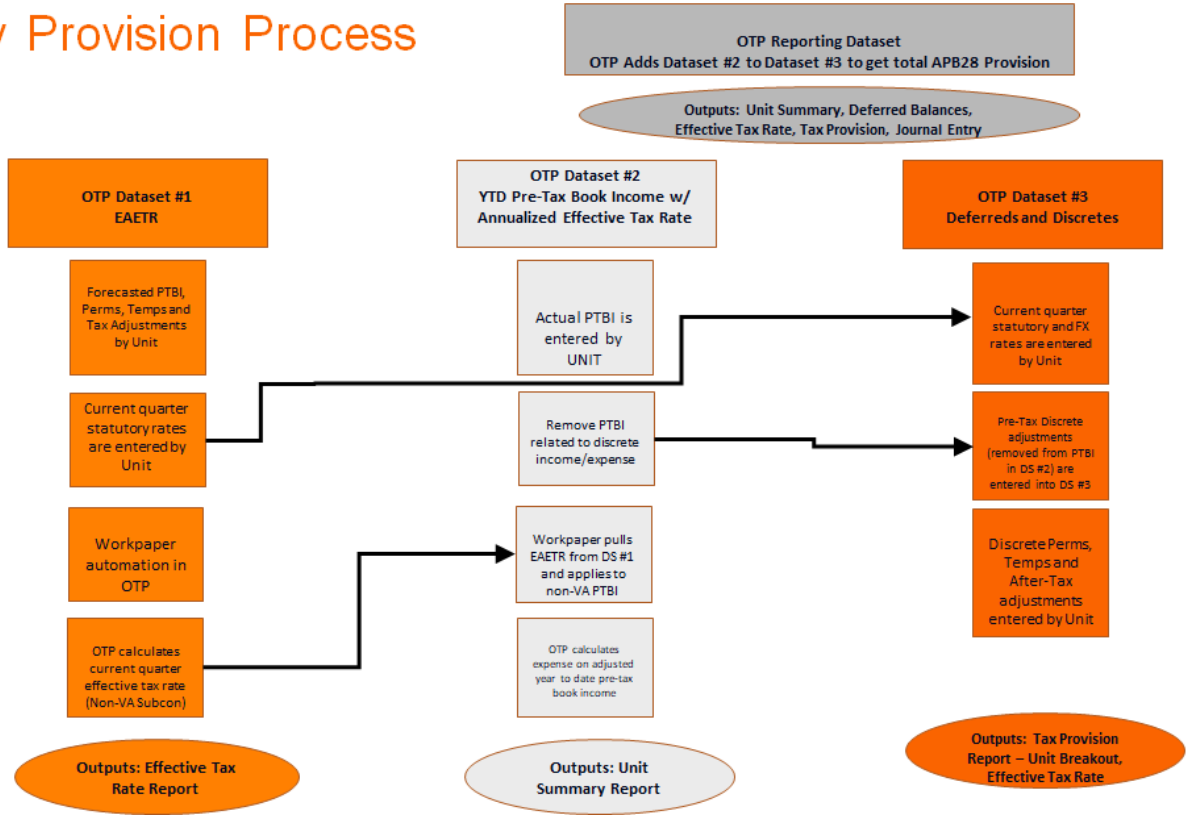
USING PROVISION SOFTWARE FOR OTHER PURPOSES

- Quarterly closes
- Monthly closes
- Carve out financial statements
- Planning and modeling
- Forecasting

QUARTERLY PROVISION IN OTP: AN APPROACH

Quarterly Provision Process



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WRAP UP

- **Provision software helps, but proper implementation is key**
- **Proper implementation is part art and part science, and automates the right activities, in the right ways**
  - Activities that take too long or have too much risk
  - Ways that are practical and easy to maintain
- **Once up and running, why not run some more!**
  - Unused functionality of existing software can often provide a lot of benefit
  - Using products for alternate scenarios and/or tangential processes maximizes value

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Q & A