

# Tax Accounting Process Effectiveness

## Tax Function Effectiveness

# Streamlining your tax accounting process and enabling technology solutions

To improve the income tax accounting process, many companies turn to third-party software tools designed to assist with tax provision calculations and effective tax rate planning.

Although implementing this type of technology may help to significantly streamline the tax provision process, companies may approach the implementation process too quickly, underestimate the level of work involved, and overestimate the potential impact of software implementation without changing other, related processes.

These challenges, as well as limited tax department resources, may make it difficult for companies to successfully implement and support tax accounting process improvements on their own.

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## Working with PricewaterhouseCoopers

PricewaterhouseCoopers' (PwC) Tax Accounting Process Effectiveness (TAPE) team has considerable experience in assisting clients with enhancing their existing provision process, including the successful implementation and use of third-party tax provision software systems. Our team's combined knowledge and experience positions PwC to help your company tackle complex tax accounting challenges including:

- Designing enhanced tax provision process and/or controls based on industry best practices and innovative solutions
- Assessing the impact of existing process and resource constraints, systems capabilities and cost/benefit issues
- Assisting with documentation of existing processes and controls
- Facilitating proper and efficient installation of third party software solutions, including set up and configuration
- Designing enhanced processes for data collection, download, and import, as well as bridging tax adjustments from your accounting systems
- Training company workforce on the enhanced provision process, including functionality and use of implemented third party software

Our team has experience with both US and non-US tax accounting processes and technology solutions, and our services can be tailored to fit your specific needs. PwC can provide process design consulting and technology implementation assistance as well as post-implementation support.

## Value to Your Company

By leveraging PwC's experience with global and local tax provision processes, various third-party tax provision software systems, as well as tax accounting technical knowledge, your company may benefit from a streamlined and effective tax provision process and technology implementation. PwC's assistance may also enable a more efficient tax provision process going forward with increased accuracy, which would free up your internal tax department resources and allow them to focus on other business priorities.

### For more information, please contact:

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