

Taxation Services

GST –
is your
business
ready?*

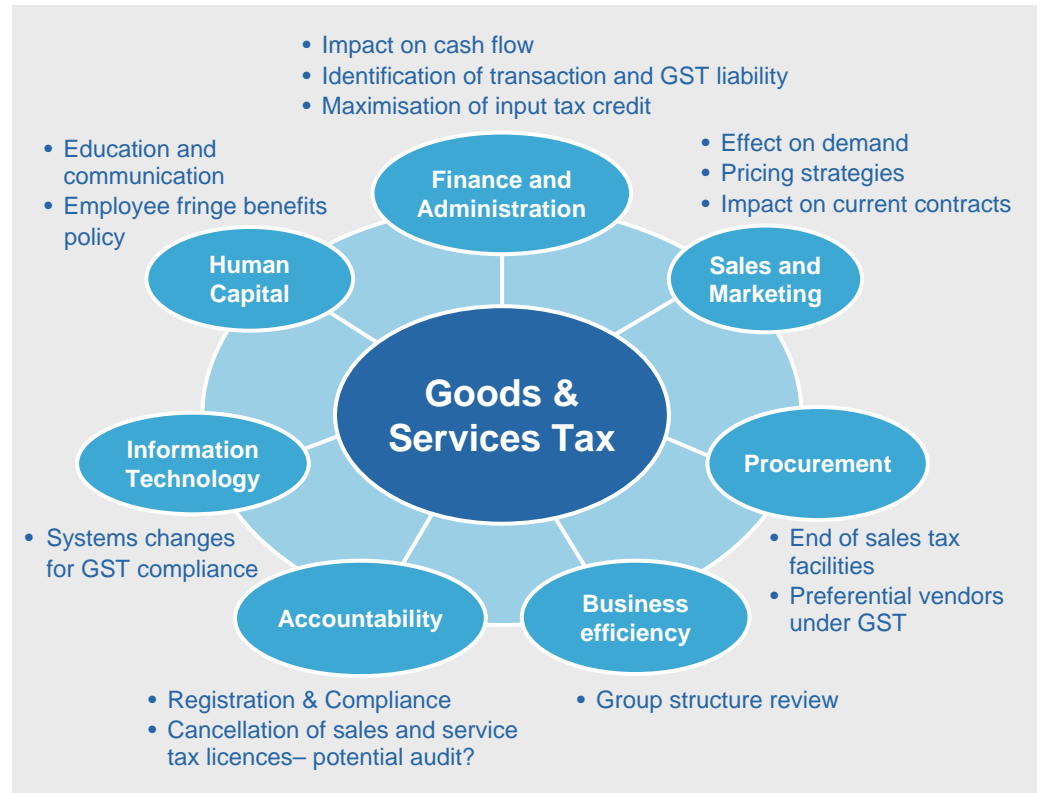
*connectedthinking

PRICEWATERHOUSECOOPERS 

Preparing for GST

The Goods and Services Tax (GST) is not just a tax matter. GST is a business issue – and it affects every aspect of the business.

This widespread impact on the entire organisation means that it will impact the competitiveness of your business. The business issues that warrant attention are as illustrated:



Early preparation is crucial. Ascertaining the scope of the changes required within your business at an early stage is essential to the successful implementation of GST.

Worldwide experience shows that businesses which commenced their GST implementation projects early had a much smoother implementation process and a better track record for compliance post-implementation.

The challenge is to identify the critical issues that impact your business during the transition into GST. Ideally, the implementation process must be undertaken with a focus on minimising interruption to your business.

How can PwC assist?

We offer flexibility of choice to suit your varied needs:

- For businesses which do not have any global GST or Value Added Tax (VAT) internal expertise – a GST implementation approach
- For businesses with GST/VAT internal expertise – a checkpoint-advice approach

1. GST implementation approach

Developing a structured and strategic approach with the aim of setting the blueprint right the first time is crucial. An optimal GST implementation strategy needs to be worked out for each business organisation. Careful planning is required to:

- understand the complexity of the tasks at hand;
- what must be done;
- develop a clear roadmap; and
- ensure compliance by the GST introduction date.

Our GST implementation approach has been designed in modules which can either be taken as a whole package or unbundled separately according to the requirements of individual organisations. An overview of each module is summarised below:

Module 1: Analysis and planning

- Advice on resources required for the GST implementation project
- Conduct GST awareness training among internal stakeholders across the business
- Identify, analyse and prioritise issues to be addressed when GST is implemented using customised tools and templates
- Develop high-level implementation plan, divided into individual workstreams

Module 2: Implementation and Technical support

- Refinement of detailed implementation plan to factor external changes
- Comment and develop strategies for the contracts spanning GST live date
- Advice on specific GST requirements on documentation
- Advice and provide suggestions on business policies and procedures impacted by GST
- Propose an education and training programme for employees
- Propose a communication programme with customers and suppliers
- Application for GST registration
- External communication with authorities to clarify on contentious issues

Module 3: Post-implementation

- Perform a review of the process in operation
- High level report on effectiveness
- Propose improvements as required

2. Checkpoint-advice approach

Businesses such as multinationals may already have access to GST/VAT internal expertise from their global network of offices to develop the GST implementation strategy for their Malaysian operations.

In these circumstances, a checkpoint-advice approach may be ideal. A prior review of your relevant GST project documents will be conducted and advice and guidance will be provided at regular stages or 'checkpoints' in your organisation's GST implementation programme.

Contact us

PricewaterhouseCoopers
Level 10, 1 Sentral
Jalan Travers
Kuala Lumpur Sentral
PO Box 10192
50706 Kuala Lumpur

Telephone: +60 (3) 2173 1188
Facsimile: +60 (3) 2173 1288
Email: pwcmsia.info@my.pwc.com

Your GST contacts

Wan Heng Choon
Senior Executive Director
heng.choon.wan@my.pwc.com
+60 (3) 2173 1488

Raja Kumaran
Executive Director
raja.kumaran@my.pwc.com
+60 (3) 2173 1701

Dato' Tan Kwong Jin
Tax Adviser
kwong.jin.tan@my.pwc.com
+60 (3) 2173 1808

Fan Kah Seong
Executive Director
kah.seong.fan@my.pwc.com
+60 (3) 2173 0890

You may also contact the PwC tax professionals you are accustomed to dealing with to assist you.

pwc.com