

Tax Managed Services

A stable solution helps you navigate uncertain times



삼일회계법인





Overview

The global business environment is constantly changing, and companies must constantly adapt to survive and stay competitive. Many organizations are struggling to maintain their core support functions during these challenging times. Effectively leveraging managed services can help companies not only lower fixed costs and manage cash by reducing their back-office footprint. Managed services can also form the cornerstone of a dynamic and flexible business model that is key to business continuity.

Under a managed service business model, companies can leverage specialized providers to execute, optimize, and transform specific business functions on its behalf. Technology innovation and enhanced capabilities enable managed services to be a viable option for even complex and risk prone processes.

Tax functions are more complex and require a higher degree of skill and insight than the routine back-office functions that companies traditionally outsource. Due to this complexity, the strategic tax partner selected should have access to very skilled and knowledgeable resources on a global scale. In addition to focusing on operational efficiency and quality of services delivered, these tax professionals possess skills that companies often lack in-house and can also offer support in an advisory capacity.

Tax Managed Services (TMS)

Our TMS support your end-to-end tax needs, promote business continuity and boost savings and value. Our personnel possess deep knowledge of tax operations and maintain a business-aligned perspective obtained through extensive industry experience.

We also have the flexibility to scale our services as needed and can deliver comprehensive tax solutions across the full tax lifecycle - from provision to compliance - or focus on addressing your specific area(s) of need.

We offer a comprehensive range of services:



Retainer service for day to day tax advisory

- Advisory on short or relatively simple tax inquiries on daily transactions and operations
- Dedicated resources at manager level with 5 or more years of tax experience
- Timely response provided over the phone or via email



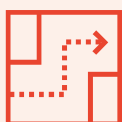
Loan staff and/or insourcing

- Onsite/offsite in-house tax support for your temporary needs including data collection and analysis
- Project management through interaction with various internal functions across the globe



Reporting support and other tax services

- Registered tax manager service: Serving as a designated tax agent for communications with tax office
- Tax accounting and compliance support
- Corporate secretarial and legal service
- Small automation / simplification in tax process



Tax governance & risk management services

- Review of tax governance & internal tax control process
- Tax health-checks
- Compliance management: dashboard for offshore branches and/or subsidiaries



The advantages of using our TMS

Cost Savings

One of the major benefits of leveraging TMS is lower operating costs. We can leverage our scale to provide services for less than it would cost the company to employ a full-time staff member to provide equivalent support.

Experience and Capabilities

We provide immediate access to a diverse workforce that is highly skilled in many different disciplines and are available when needed. TMS is an efficient solution because our professionals have the skills, knowledge and insight a company needs to make crucial tax decisions. Our professionals have various industry experience in in-house tax function of global companies. We have deep knowledge of Korean and international tax rules and practice as well as extensive industry experience. Together with topic-specialists at PwC Korea, TMS can provide forward-thinking, value-added consulting and compliance services.

Scalable

Leveraging TMS allows your company to easily and cost-effectively scale up or scale down the support you need. Many companies opt to engage us for retainer services only and convert to time-based advisory or fixed fee-based compliance when needed.

Business continuity

A managed services provider should have the appropriate measures in place to ensure little-to-no disruption, allowing a company to focus on their core business operations and customers. TMS ensure that required operational activities continue, regardless of extraordinary events that can impact operations.

Agility

Our managed services professionals are prepared to operate in a virtual environment, as that is a core competency, and we continue to make significant investments in emerging technologies, virtual communication platforms and staff training. We are also agile and can pivot as required between onsite and virtual support.

Leading practice learnings

We are on the cutting edge of industry-leading practices and have the benefit of seeing differing perspectives given our exposure to a wide array of companies. We have gone through trial and error approaches to uncover what works and what doesn't. With this added perspective and industry knowledge, our TMS professionals share this insight with the companies we support.

Global support

In the age of globalization, having access to specialized global resources when needed is critical for the success of many companies. We already have a global network of resources ready to deploy in nearly every country. Your company would immediately gain access to these resources.

Some common drivers to transition to TMS:

- High-cost base and recurring investment outside of core competency
- Level of knowledge and expertise required (expertise continues to change over time)
- Very manual activities (in-house technology investment can drive automation)
- Degree of impact from errors or non-compliance (high risk and reputation exposure)
- Continuously changing industry and regulatory compliance requirements
- Increasing risks of possible business disruptions or customer impact.

About us

Our TMS members have an established track record of helping global companies with various tax projects from tax accounting to making strategic tax decisions. Our members have in-house tax function experience across various industries and/or project manager experience inside client organizations.

We would welcome having an opportunity to discuss how we can bring value to your organization, so please don't hesitate to contact any of our TMS members listed below:



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YunJung is a tax partner and leads the tax managed service. She has been providing services to domestic as well as foreign clients for 20 years. Her expertise lies in serving multinational clients across diverse industries, advising on tax managed service, tax incentives, inbound investment strategy, tax planning for outbound investment and cross-border M&A. She is also proficient in providing tax compliance and advisory services, handling ruling requests, tax health-check, tax audit assistance, tax appeals, and petitions for tax refunds. Her international tax knowledge has been instrumental in successfully managing many large projects for global companies, utilizing the organic network with PwC Global to deliver successful outcome.

She is a member of the Korean Institute of Certified Public Accountants (KICPA) and the Korea Association of Certified Public Tax Accountants. She holds a bachelor degree in Business at Ewha Womans University, Seoul.



Ji Young Yoon
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Ji Young is a tax partner at PwC Korea and has over 13 year experience of providing various tax services for MNCs.

Her experience includes TMS services to multinational companies on tax compliance, tax provision, various tax consulting, audit defense, tax due diligence, tax ruling request, global tax planning, etc.

She also has 2 years of work experience in San Jose office of PricewaterhouseCoopers US firm and provided tax provision and audit of tax services to global IT companies in Silicon Valley. She also worked for SAP Korea as a tax manager for 1 year.

She obtained a Bachelor of Business Administration from Korea University and graduated Great Honors. She also completed Tax Immersion Program at University of Southern California. She is a member of Korean Institute of Certified Accountants.



Kyoung Soon Lee
Managing director

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Kyoung Soon is a managing director at PwC Korea and has been providing tax services for more than 16 years including 6 years at a Korean subsidiary of a U.S. multinational company in the technology and financial service sector, where she was responsible for managing the operation of the company including sales, finance & compliance, and tax matters.

She specialises in international taxation helping foreign multinationals with operations in Korea and has provided TMS services for their Korean business. She brings her diverse experiences in assisting foreign multinationals on strategic tax matters including corporate structuring and tax planning in Korea. She has also successfully assisted a number of multinationals in tax areas of tax health-checks, tax audits and tax appeals.

She is a member of KICPA and received a Bachelor of Business Administration degree from Yonsei University. She also holds an MSc degree in Statistics from Stanford University and a Master of Accounting (specialization in taxation) from University of Florida.

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