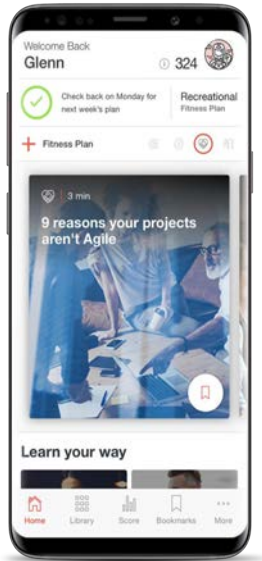


Transitioning to the new normal

Middle East updates

25 May @ 4pm GST

Resources



Digital Fitness for the World

PwC's upskilling contribution to the world in response to COVID-19. Access our free Digital Fitness App available from the Apple App store and Google Play store.

If registering with your personal email, use invite code (LRNALL) to access today

Responding to the potential business impacts of COVID-19

COVID-19 can cause potentially significant people, social and economic implications for organisations. This page provides information on how you can prepare your organisation and respond.

**PwC ME COVID-19 website -
prior webcasts, insights and resources**

www.pwc.com/me/covid-19

Agenda

1

Economic update

Richard Boxshall

Chief Economist
PwC Middle East

2

'Tax Leaders Survey Launch'

Jay Riche

Partner, Middle East TLS
TRS & Digital Solutions Leader
PwC Middle East

Howard R Hull

Group Tax Director
Al-Futtaim Group

The background is a vibrant yellow-orange color, decorated with various geometric shapes in a lighter shade of yellow. These shapes include circles, squares, and triangles, some of which are partially cut off by the edges of the frame. A prominent circle is located in the upper left, and a square is in the upper right. A triangle is visible in the lower left, and a circle with diagonal stripes is in the lower right. The overall design is modern and minimalist.

Quick poll:

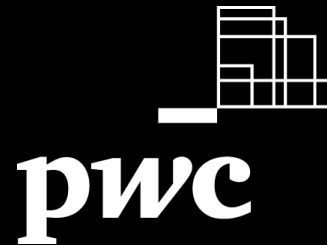
How would you rate your confidence
levels at this current time?

The background is a vibrant yellow-orange color, decorated with various geometric shapes in a lighter shade of yellow. These shapes include circles, squares, triangles, and semi-circles, some of which are solid and others are outlined. A semi-circle with diagonal stripes is located in the bottom right corner. A large, bold black number '1' is positioned on the left side of the slide.

1

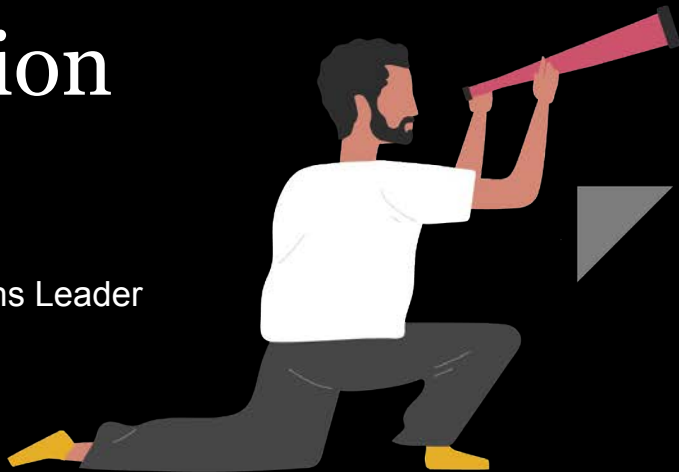
Economic Update

2021 Middle East Tax Leaders Survey



The business perspective on tax transformation

Jay Riche
Middle East Tax Digital Solutions Leader





Key findings

01

The risk factor:

Most organisations in the Middle East say managing risk is their biggest external tax challenge. Almost half have faced a tax challenge or dispute in the past year.

02

The technology gap:

Automation and technology is the key to managing tax risk but organisations have a long way to go on their automation journey. Many say they lack the budget to automate.

03

The collaboration advantage:

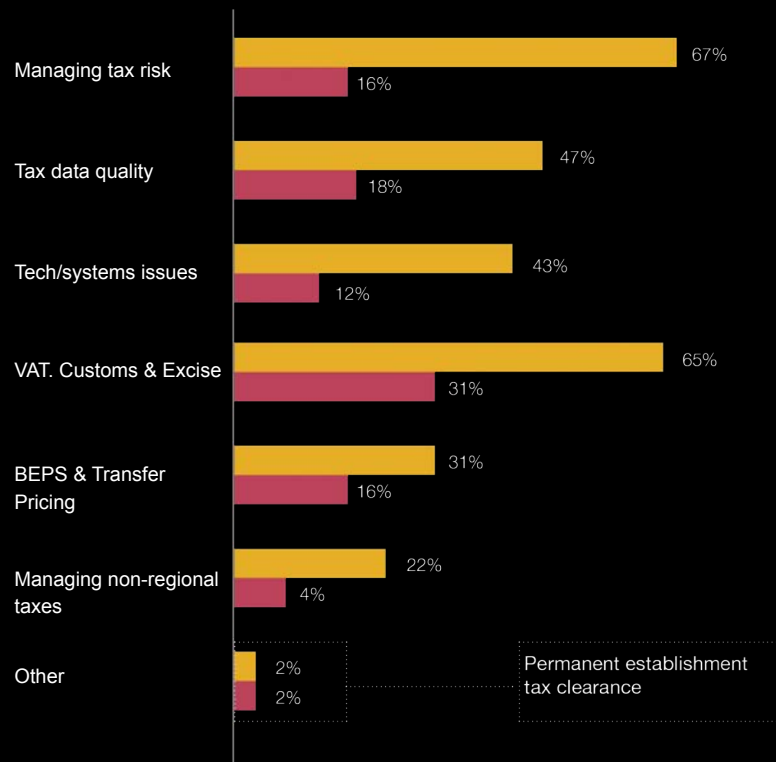
Tax issues should be at the heart of strategic decision-making, but only a third say the function is fully integrated within the business. Building a positive relationship with the tax authorities should also be a priority.



01

The risk factor

We asked: Which of the following would you describe as your organisation's greatest external tax challenges?



Ranked in the top 3
Ranked one



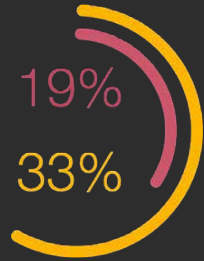
A collection of colorful geometric shapes, including triangles and squares in shades of red, yellow, and grey, arranged in a pattern in the top left corner.

02

The technology gap

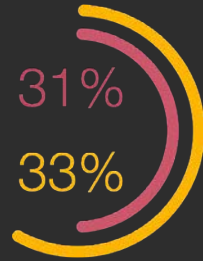


We asked: Please indicate which of the following best describes your organisation's approach to implementation of tax technology for direct and indirect taxes?



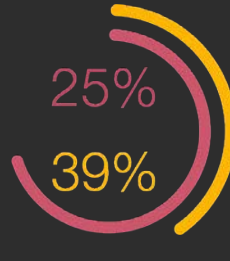
Considering

Basic ERP set-up, reliant on Excel, dependent on manual review and calculations, considering how to streamline and automate



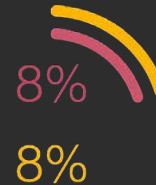
Beginning

ERP functionality is properly utilised, less manual work required, conversations with IT department on potential solutions



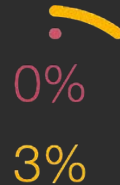
Transitioning

Aware of available technologies, tax data is centralised and accessible for the tax team, dashboards are used to gain insights



Maturing

Processes underpinned by technology aligned to business functions, transactions are reviewed real time, data is robust and used to contribute towards business development



Leading

Emerging technologies are used for tax, data can be used for planning and budgeting purposes (forecasting), tax compliance process is automated end-to-end

We asked: Which, if any, barriers do you face in adopting tax technology tools in your organisation?





03

The collaboration equation

Internal and external relationships are key

1/3

of businesses say
their tax function is
fully integrated
within the business

59%

say that their tax
function will have to
become
more strategic & less
reactive in their
approach to business
planning in the future.

12%

of organisations say
they are in close &
regular contact with
their tax authority.

29%

describe their
relationship with
their tax authority as
distant

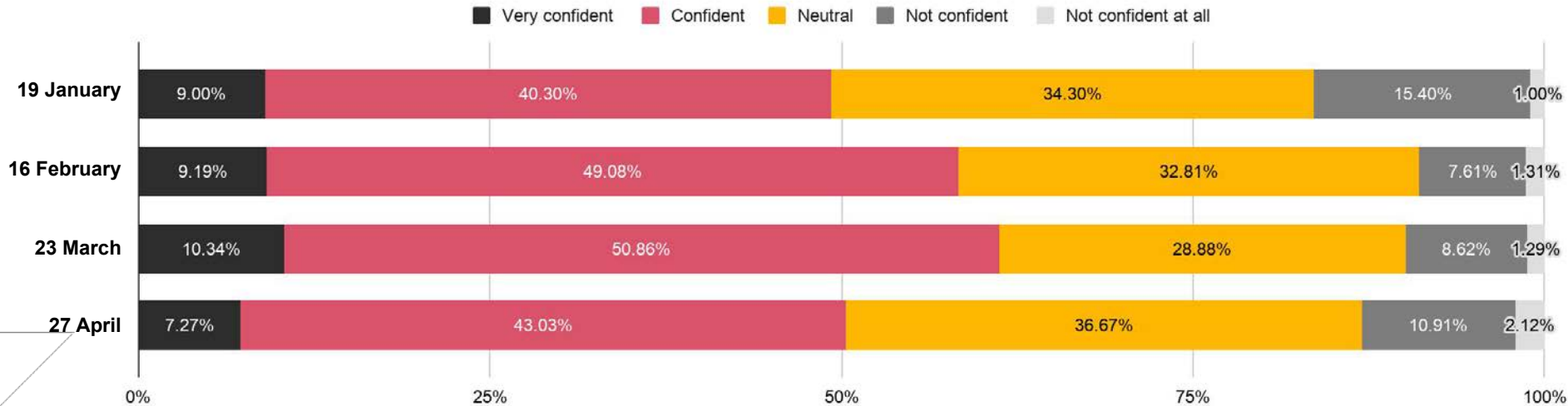
Actions for businesses

1. Ensure tax has a seat at the top table
2. Secure the budget
3. Automate & digitise
4. Transform & upskill
5. Build relationships with the tax authorities



Quick poll:

How would you rate your confidence levels at this current time?



The background is a vibrant yellow with various geometric shapes in a lighter shade of yellow and a central pink rectangle. The shapes include circles, squares, triangles, and semi-circles, some of which are partially cut off by the edges of the frame. The pink rectangle is positioned in the center and contains the text 'Q&A' in white.

Q&A

Contact us



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Thank you

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