

Tax Reporting & Strategy

Today's tax functions face unprecedented levels of external pressure and internal challenges to meet the increasing demands placed on them to do more with less. In an already resource and cost-constrained function, this constantly changing environment drives the need for change.

Internal and external pressure to evolve

Pressure to reduce costs and headcount

Increased scrutiny from global revenue authorities

Increased complexity for reporting and compliance



Finance transformation

Introduction of new technologies

Globalisation and expansion into new markets

The case for change

What are our clients telling us?

We lack consistency and standardisation

Budgets and timeframes are tightening

Too much time spent on compliance rather than advising the business

The cost of running our tax function feels high for what we get

We have bought point solutions along the way but aren't focused on the whole

Robotics process automation, machine learning . . . is it easy to benefit from new technology?

We're lacking the skills to respond to change

Reputation protection

Need for improved quality and reduced risk

Tax functions are evolving to meet tomorrow's challenges



Target operating model re-evaluation – is the tax function fit for purpose?



Focus on reducing cost, increasing value and managing risk for tax functions



Enhance tax transformation with targeted solutions



Harness robotics to create a new digital labour force for global tax functions



Move to the cloud for ERP systems – finance transformation opportunities



Develop capabilities around the tax authorities' transparency requirements



How can PwC help?

Our Tax Reporting and Strategy (TRS) team has extensive experience working with companies to help them better manage their tax functions. We take a holistic approach to continuous improvement to help you achieve your tax function of tomorrow.

Technology enablement

- Tax technology strategy
- Tax technology design, development and implementation, such as:
 - tax ERP implementation services
 - development of a tax dashboard
 - tax self-assessment using RBA system criteria
 - e-Tax invoice implementation
 - automation of tax reconciliation.

Benefits: increased efficiency, reduced risk of errors, automation of key tax processes. Tax can become a forward-looking strategic partner to the business by enabling analytical and forecasting capabilities and a real-time analytics dashboard



Designing your tax strategy and function

- Vision and strategy for tax
- Tax risk and governance framework
- Operating model design

Benefits: targeted improvement plan, buy-in from senior management, clearly articulated vision for tax and a tax strategy aligned to the business strategy

Tax operations management

- Process and controls improvement
- Tax data management
- Ongoing monitoring

Benefits: reduced risk of non-compliance, increased efficiency, clearly defined roles and tax staff freed up for strategic value-add tax activities

PwC contacts:



Somboon Weerawutiwong

Partner

Tel. +66 (0) 2844 1247

somboon.weerawutiwong@pwc.com



Sudarat Isarakul

Partner

Tel. +66 (0) 2844 1024

sudarat.isarakul@pwc.com



Wutinin Trisrisak

Partner

Tel. +66 (0) 2844 1294

wutinin.trisrisak@pwc.com

This content is for general information purposes only and should not be used as a substitute for consultation with professional advisors.



© 2024 PricewaterhouseCoopers Legal & Tax Consultants Ltd. All rights reserved. PwC refers to the Thailand member firm, and may sometimes refer to the PwC network. Each member firm is a separate legal entity. Please see www.pwc.com/structure for further details.