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# *Business Process Outsourcing*

We add value  
to your business

*PwC can become your strategic ally adding value to your business, providing support through Business Process Outsourcing with our Partner SAP.*



*Angel Fall (Kerepakupai Vénd). The world's highest waterfall. Canaima National Park. © Diego Delso*

**pwc**

# ***Our Business Process Outsourcing services***

*Our Business Process Outsourcing Service Line allows companies to focus on the core aspect of their business, delegating administrative and back-office functions through an outsourcing model or Shared Service Center (SSC) with SAP technological support.*

*Our services cover the following processes:*

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## **Accounting processes**

### **General accounting**

- Recording of transactions
- Preparation of year-end closings
- Analysis of accounts and subledger reconciliations
- Preparation of information requirements for external audit

### **Financial reporting**

- Preparation of financial reports
- Preparation of annual financial statements according to U.S. GAAP, IFRS and VEN-NIF
- Issue of monthly financial statements

### **Treasury**

- Preparation of electronic payment orders
- Monthly bank account reconciliation
- Preparation of cash flows

### **Billing and accounts receivable**

- Billing process
- Collection management
- Analysis of accounts receivable aging
- Maintenance of client master

### **Inventories**

- Processing and recording of inventory movements and cost of sales
- Maintenance of inventory subledgers
- Annual or periodic physical inventory count
- Import settlement

### **Fixed assets**

- Control and maintenance of fixed assets subledgers and related accumulated depreciation
- Physical take of fixed assets inventories

### **Accounts payable and accrued expenses**

- Recording and control of accounts payable and accrued expenses
- Receipt of invoices from suppliers
- Verification of the supplier's invoice authorization
- Verification of supplier's invoice compliance with fiscal regulations
- Payment of employee expense reimbursements
- Processing and recording of payments to suppliers
- Maintenance of the supplier master

### **Other services**

- Assistance in the updating of statutory books
- Assistance in the preparation of inflation-adjusted financial statements
- Calculation of deferred taxes
- Permanent accounting advisory
- Supervision of accounting processes
- Budget management
- Accounting, tax and process diagnosis
- Purchase management

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## ***Payroll processes***

- Payroll processing and payment
- Preparation of instructions for payments to employees
- Compliance with labor-related formal duties
- Payment of employee withholdings and employer contributions
- Processing of data for payroll-related accounting records and accrual for employee liabilities
- Calculation and control of personnel vacation and vacation bonus
- Calculation of length-of-service benefits and guarantees
- Processing of length-of-service benefit advances and loans
- Calculation and payment of employee profit sharing
- Control of delivery and receipt of income tax withholding forms for employees
- Preparation and electronic delivery of payroll receipts
- Control of loans granted to employees
- Processing and control of employee insurance plans
- Labor-related assistance
- Review and maintenance of employee records
- Preparation of payroll reports
- Assistance in the preparation of personnel expenses budget

## ***Other payroll services***

- Calculation of indemnity for employment termination and deregistration of employees from regulatory entities
- Processing of employee expense reports
- Processing of legal certificates before regulatory entities
- Processing of food bonus payment
- Preparation of work certificates
- Staff allocation to cover vacations and maternity leaves

- Assistance on the Workplace Hazard Prevention, Safety and Health Law (LOPCYMAT)
- Support in adaptation to the Labor Law (LOTTT) (requirements of actuarial assumptions)

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## ***Tax processes***

### ***Income tax withholdings***

- Calculation of income tax withholdings applicable to supplier invoices
- Preparation of supplier withholding vouchers
- Preparation and online processing of the file required by the Tax Administration for payment of income tax withholdings
- Filing of payment vouchers with the Tax Administration

### ***Value added tax (VAT)***

- Monthly preparation of VAT returns
- Preparation of purchase and sales books
- Calculation of VAT withholdings applicable to supplier invoices
- Preparation of VAT withholding vouchers
- Preparation and online processing of the file required by the Tax Administration for payment of VAT withholdings
- Filing of VAT payment and withholding vouchers

### ***Municipal taxes***

- Assistance in the preparation of the final and estimated tax return

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## ***Other processes***

- Reconstruction and update of accounting records

Today, companies need to devote their resources and time to their core business activities. Our outsourcing services and Shared Service Center aim at supporting organizations in their business processes by providing outstanding advantages:

- Cost reduction
- Higher service quality
- Process standardization and simplification
- Access to qualified human talent
- Technological support through SAP
- Confidentiality of information.

We are your best choice when it comes to management consulting, solving complex business problems, supporting multinational organizations with the integration and standardization of operations, increasing efficiency and cost reduction, with highly qualified professionals and providing quality and integrity-based services.

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