Helping a global industrial company meet exploding regulatory demands

After a significant acquisition, an industrial services company with only two global locations...

Expanded to more than 70 foreign entities in 33 countries.

RSM's ROLE:

Delivered an integrated worldwide infrastructure, led by a dedicated gPMO, and used a best-in-class proprietary software.

Provided a single point of contact to manage global needs including tax compliance, statutory audit, outsourced accounting and financial reporting in each jurisdiction.

Provided the depth of resources to meet quarterly provisioning and annual filing demands in each jurisdiction.

Led the centralized coordination efforts across 33 RSM International firms to address all of our client’s global tax compliance challenges.

The result:

Overnight, the global tax compliance demands exploded from two annual filings and eight quarterly provisions to 33 annual filings and 132 quarterly provisions. An effective solution was needed to allow the client to accurately meet filing deadlines in a timely fashion and with minimal demands on their personnel.

The final result:

Stakeholders worldwide can easily report progress, monitor milestones and check the status of compliance and documentation.

Client can focus on executing its global strategy, without diverting resources.

Quarterly U.S. tax reviews and recurring feedback processes ensure continual compliance.

In the first year, client improved on-time quarterly provision filings by more than 250 percent.

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