

# A CLIENT'S JOURNEY: TRANSFORMING TAX THROUGH TECHNOLOGY WITHIN THE MIDDLE MARKET

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## With you today



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# Today's agenda

Collaborative discussion about Charles River Associate's journey from a tax material weakness to a best-in-class tax provision process. We will cover the following topics and welcome discussion from our audience:

## The Art of Possible – ONESOURCE Tax Provision

- Issue identification
- System assessment and selection
- Process design and implementation
- Post-deployment remediation and continued improvement

## Learning objectives

By the end of this course, participants will be able to:

- Explain the benefits of tax software as a key component of the tax provision preparation and review process.
- Describe the approach to assessing, designing, implementing and realizing value on software investment.

# Process assessment and future visioning

TAX DEPARTMENT MATURITY

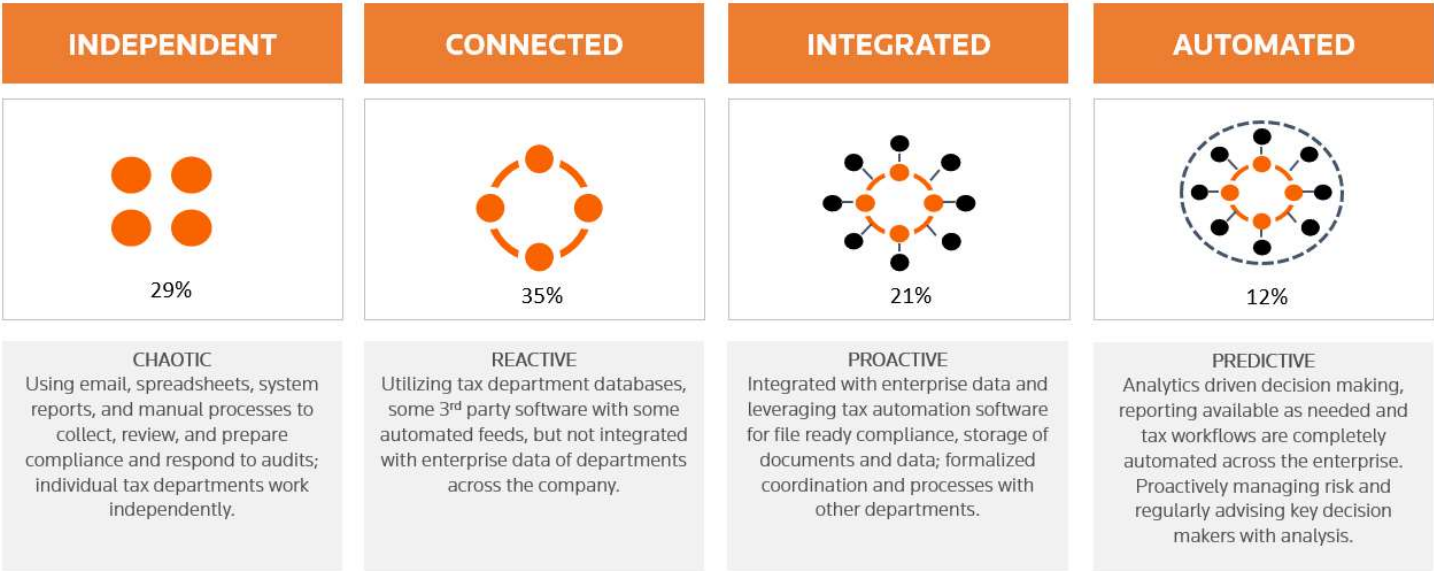


Figure 9 – Thomson Reuters’ Technology Sophistication Model

Source: Thomson Reuters 2022 State of the Corporate Tax Department  
 Transitioning to a Digital Tax Department  
 Thomson Reuters Institute  
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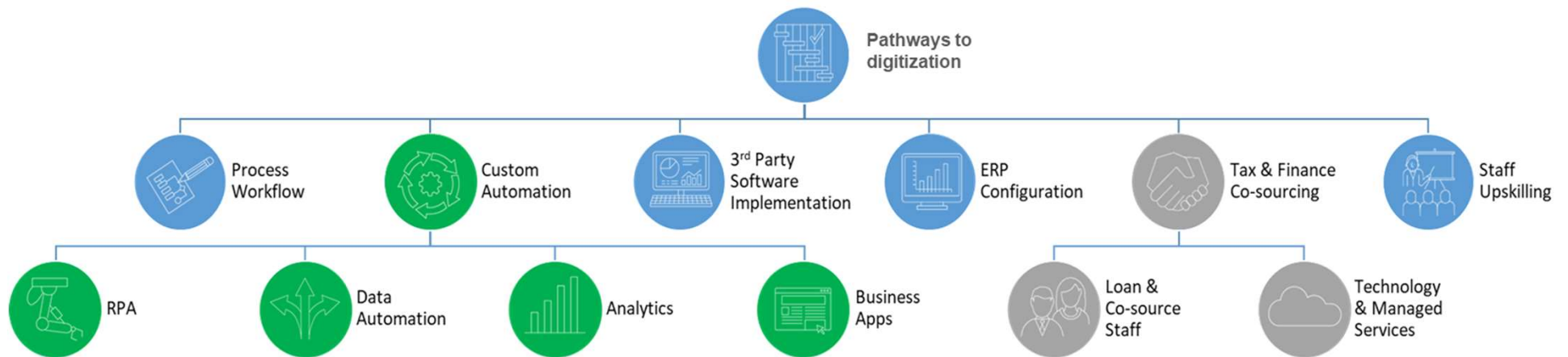
# “Houston, we have a problem!”

- Unique challenges faced by middle market companies
- Building a business case aligned with budget
- Key drivers in making a change



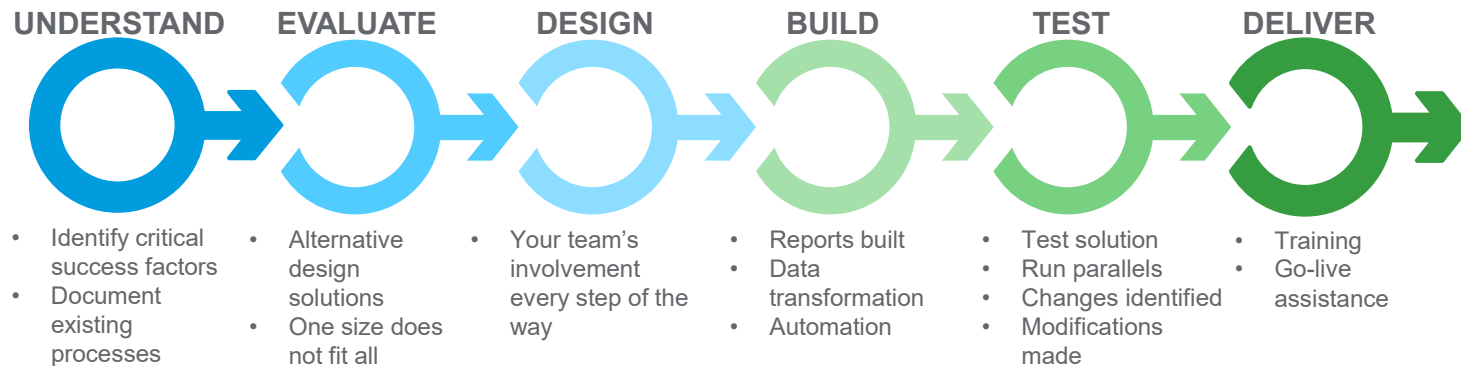
# The right stuff – Assessment and selection

- Development of key requirements and criteria that fit your needs
- No single solutions will solve tax process and operational challenges
- Defining measures of success



# Design & implementation

- Benefits of teaming with an implementation partner
- A suite of tools and processes that maximize the value of ONESOURCE Tax Provision
- Balancing a project plan with limited resources
- Taking ownership of the process





# CorporateSight in action

## CorporateSight: Powered by

### Technology

CorporateSight takes data from multiple systems and synthesizes it for reporting and analysis including:

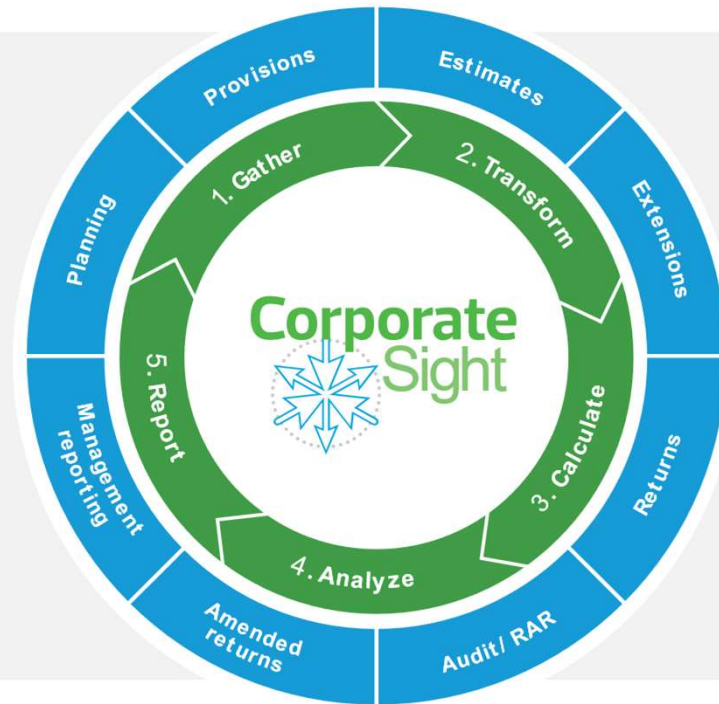
- General ledger system
- State sales systems
- Data from foreign controllers
- Fixed asset systems

### Process

CorporateSight uses the data throughout multiple tax processes eliminating manual processes and ensuring that data used is consistently applied across processes.

### People

Tax professionals dedicate their time to analyzing trends and looking for tax opportunities while completing tax reporting responsibilities.



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