

Reinventing the wheel? Unlock the potential of your tax data



Extract value from your tax data by using it to make better tactical and strategic business decisions. Deloitte's Tax Data Analytics team offers organisations a wealth of expertise in tax data analysis. The insights are revealing. The benefits are tangible.

Why reinvent the wheel?

These days, organisations are confronted with a growing mountain of tax data. Data that needs to be captured, entered, processed, stored, retrieved, analysed and used. However, organisations often have a fragmented approach to tax data management, and older reporting tools are restricted to standard reports. This limits the potential of the data, which in turn limits the tax manager's ability to plan and forecast. The consequences for the organisation can be missed opportunities, inefficient processes and the constant reinvention of the wheel.

Deloitte's Tax Data Analytics team can help your organisation extract tax data from your systems, analyse it and then create meaningful reports that enable tax managers to understand past tax performance, evaluate and benchmark current tax positions and plan effective tax strategies.

Clarity of vision for better business decisions

Tax management is no longer restricted to avoiding penalties and reducing compliance costs. It is a growing presence in enterprise-wide risk management. It is a common thread running through and impacting on many if not most business risks. So, whether it's a restructure of the organisation, a diversification into a new sector or the building of a new manufacturing facility, it's vital that managers understand and act upon the tax consequences of their decision making.

The Tax Data Analytics team uses a powerful data analytics tool that helps you understand the complex issues of tax relevant to your own business. The tool moves through three distinct stages:

- Extract: pulling out tax data from the client's ERP and tax systems
- Analyse: reviewing the data according to a pre-defined format
- Report: communicating the results in a comprehensive, interactive format

Put tax data in your sights

The Tax Analytics reporting environment is interactive. This means tax professionals can access all of its organisation's data and prepare scenarios. The drill-down features allow you to zoom in from a complete overview to the smallest detail, while pre-defined rule-based tests detect potential cash flow risks and opportunities in a structured manner.

Our powerful data analytics tool targets the most important aspects of business: order to cash, forecast to fulfil, purchase to pay and general ledger. It does this by working at three levels:

- Hindsight: to deal with risks and opportunities in the current year
- Insight: to assess tax returns and statutory accounts on a peer group basis
- Foresight: to understand the impact of changes in the organisation and tax laws.

This three-tiered approach allows the tax manager to make intuitive selections of data, and the whole process – from data extraction by you to production of the report by Deloitte – takes just a few days.

The results are tangible: greater compliance, more accurate tax forecasts, identification of cost reduction opportunities and successful tax audits.

Why Deloitte?

Our Tax Data Analytics team has the right blend of tax and industry knowledge at a local, regional and global level. By using best-in-class analytical tools and by drawing on the collective experience of numerous engagements worldwide, it strikes the right balance between methodologies, processes and technology. The results are a flexible service that meets a company's specific tax needs quickly and correctly.