

Implementing an automated tax data collection system with tax compliance reporting



Business Objective

- The manual process was error-prone, and inflexible, making it difficult to create reports.
- Replace the MS Excel-based tax data collection solution for the multinational corporation with 400+ legal entities, each having its accounting systems.
- The new Base Erosion and Profit Shifting (BEPS) reporting would help the client in:
 - Simplifying the data collection process: Having a single source of information: Having the ability for robust reporting

Client

- The client is one of the world’s leading manufacturers of construction and mining equipment, diesel, and natural gas engines, industrial gas turbines, and diesel-electric locomotives. They are also the market leaders and have the largest global presence in the industries that they operate.

Industry

- Manufacturing

Function

- Business Planning & Consolidations

Technology

- BPC



The Solution

The TekLink experts implemented a highly automated and standardized solution for tax collection with SAP BPC reporting capability. The solution includes:

- Implementing BPC 10.0 Standard on HANA to collect, consolidate, and easily report data, thus standardizing the tax collection process.
- Creating a system that can support more than 600 users while collecting data from disparate source systems.
- A multi-model architecture to collect data with different levels of detail.
- The detailed models roll up to a single summary model with automated data flows for data consolidation.
- The automated system ensures easy data uploads /entry, data flow across models, BEPS Table 1, and Tax Compliant Report Generation.
- The standard input forms and reports for all entities ensure ease of transition from the legacy processes and provide a standard tax collection process.
- Straightforward user training to increase end-user adoption.



Outcomes and Benefits

- Reduction in errors due to the automation of the process.
- Increased ease of navigation through input forms and reports.
- Reduction in consolidated reporting process time.
- BPC as a single source of information for all Tax-Related Information.
- The new system ensured increased data integrity.
- Flexible reporting and increased user satisfaction.