



■ BEPS ACTION MANAGER

One System. One Story. Global Compliance.

Transparency is the future of tax reporting. Regardless of the policies and procedures tax departments put in place for BEPS planning and compliance, one thing is clear: global companies are eliminating manual processes and leveraging automation technologies.

As a result of the BEPS initiative, particularly the data-intensive country-by-country reporting requirements, global companies are taking action by centralizing transfer pricing data and automating how it is used to meet new international tax regulations. The C-suite is increasingly seeking the right solution. A recent BEPS readiness survey conducted by Thomson Reuters found that 68 percent of CFOs are involved in implementing compliance initiatives, with country-by-country (CbC) reporting at the top of the list, thus providing tax departments an opportunity to re-evaluate overall strategy.

Integrating platforms that offer robust features for tax teams, predictable implementation for IT departments, and scalable workflow management for outside parties, such as consultants and advisors, is the most effective way to handle BEPS requirements.

THREE PHASES OF VALUE

Thomson Reuters ONESOURCE™ BEPS Action Manager was developed to provide unparalleled value across three areas in response to the OECD's BEPS framework: preparation, execution, and risk management.



PREPARATION: ONESOURCE BEPS Action Manager is integrated with up-to-date Global BEPS research and content, which provides a live-time matrix of compliance answers configured to the taxpayer's global footprint. This dynamic update of local legislative rules, timings and data requirements for CbC, Master File and Local File is specifically based on the profile of each taxpayer. Since BEPS legislation is not normalized in its rules or global rollout, this matrix provides a user the ability to assess jurisdictions that may require certain aspects of attention to maintain compliance.

THE OUTCOME: Users can take action in real time by having all the BEPS research and related information they need in one solution.



EXECUTION: In this data source agnostic application, you'll begin with a transparent format of entity and financial data mapping. Each data point can be tracked back to your source documents and allow for subsequent year automation. The software will 'respond to your data inputs' by allocating the necessary rules of your fact pattern specific to tax structures and jurisdictional rules, while providing you quality control and override mechanisms to ensure your CbC Report development is precise.

THE OUTCOME: Users focus their time on data integrity and tax strategy while the software responds to the current rules of your environment.



RISK MANAGEMENT: Managing risk begins with predicting how your data will be interpreted by the end reader and how that data relates to other tiers of reporting. The analytical framework of ONESOURCE BEPS Action Manager allows taxpayers to see their data visually and numerically before submitting BEPS required documentation. Ensuring the transfer pricing story corresponds throughout the CbC, Master File and Local File requires an assessment of data which may be outside of the CbC table requirements. ONESOURCE BEPS Action Manager can produce analytics that predict risk areas, support value creation, and validate all three tiers of reporting.

THE OUTCOME: Tax becomes a center of excellence that makes a positive impact on the entire organization, from the C-Suite on down.

BEPS ACTION MANAGER

ONESOURCE BEPS Action Manager combines research, data management, entity charting, document storage, reporting and analytics in a single solution, enabling worldwide compliance and multidisciplinary collaboration for multinational enterprises in a post-BEPS era.

Across the globe, from start to finish, ONESOURCE BEPS Action Manager lays the foundation for a standardized and sustainable worldwide CbC compliance process, enabling multinational enterprises to document and defend their results to taxing authorities.

With up-to-date research, country specific compliance, valuable risk assessments and intuitive analytics, multinational tax departments can remain current amidst an ever-evolving legislative landscape and stay ahead of inquiries from various tax administrations.

Addressing the challenges of BEPS by:

- Leveraging the work products of established existing work streams in your organization to simply and efficiently gather the detailed info for CbC Reporting
- Creating an automated sustainable, repeatable process to generate country compliant CbC reports year over year
- Enabling global consistency and transparency of data
- Documenting and defending results to tax authorities
- Staying on top of rapidly changing regulations in all countries in the world
- Simplifying the reporting burden, producing CbC reports in country specific formats all the way to electronic submission
- Enabling collaboration across departments and geographies
- Managing risk with analytics that give you a view of your CbC report in the eyes of a tax authority

To learn more,

onesource.mena@thomsonreuters.com