

Checklist: How to Ensure Your Tax Department is Best in Class

Tax departments must be able to perfect the art of balancing complex regulations and working through a seemingly never-ending To Do list of deliverables.

Would you like to strengthen your department's agility while elevating its position as a strategic partner in the organization? Review this checklist to see where your tax department stands in regards to each step of the direct tax life cycle.

	ASK YOURSELF . . .	YES or NO	CONSIDER THIS . . .	ONESOURCE RESOURCES
	<p>Process Management</p> <p>Think about how you currently manage your team's workflow.</p> <p>Do you use a manual process or another solution that isn't giving you the insight into the work you need?</p>	<p>Y <input type="checkbox"/></p> <p>N <input type="checkbox"/></p>	<p>Managing team workflow efficiently should be a top priority. Time-consuming, manual processes or the use of inefficient tools can cause stress and inaccuracies when trying to work quickly and efficiently on many time-sensitive obligations.</p>	<p>Applications:</p> <ul style="list-style-type: none"> WorkFlow Manager Calendar FileRoom <p>Testimonial:</p> <ul style="list-style-type: none"> Cox Enterprises Case Study
	<p>Data Management</p> <p>Think about how you currently collect and manage your data.</p> <p>Are you receiving emails from multiple sources with data-filled documents that are then manually input and managed in other documents or tools?</p>	<p>Y <input type="checkbox"/></p> <p>N <input type="checkbox"/></p>	<p>Data is what drives the tax department. Without a simple way to collect and manage your data, you'll spend countless hours gathering and inputting rather than analyzing data to help make important decisions.</p>	<p>Applications:</p> <ul style="list-style-type: none"> DataFlow General Ledger Manager <p>Testimonial:</p> <ul style="list-style-type: none"> Synchrony Financial Video
	<p>Compliance and Reporting</p> <p>Think about how you manage your provision process.</p> <p>Do you use a manual process or another solution that is time-consuming, inefficient, and/or risky?</p>	<p>Y <input type="checkbox"/></p> <p>N <input type="checkbox"/></p>	<p>Ensuring accuracy is a crucial component of the provision process. Implementing the right software solution enables tax departments to save time by eliminating (or reducing) manual processes in order to focus on controls that quickly and accurately calculate the provision and produce key deliverables.</p>	<p>Application:</p> <ul style="list-style-type: none"> Tax Provision <p>Testimonials:</p> <ul style="list-style-type: none"> UnitedHealth Group Tax Provision Video TMS International Case Study
	<p>Think about how you manage your return process.</p> <p>Do you deal with several jurisdictions and complex forms for local, state, federal, and international returns and find the process to be overwhelming and time-consuming?</p>	<p>Y <input type="checkbox"/></p> <p>N <input type="checkbox"/></p>	<p>Large corporations operating in numerous jurisdictions require a robust tax compliance solution to simplify the worldwide filing process. With the right software solution, best-in-class tax departments are free to focus on being a strategic partner for their organizations, not number crunchers!</p>	<p>Application:</p> <ul style="list-style-type: none"> Income Tax <p>Testimonial:</p> <ul style="list-style-type: none"> HCR ManorCare Case Study
	<p>Analyze</p> <p>Think about how you reflect and plan.</p> <p>Do you find it difficult to find the time to analyze tax data that helps your organization make better strategic decisions?</p>	<p>Y <input type="checkbox"/></p> <p>N <input type="checkbox"/></p>	<p>To determine best practices and plan strategically, tax departments need to analyze results efficiently and benchmark against companies in their peer group.</p>	<p>Application:</p> <ul style="list-style-type: none"> Tax Provision <p>Testimonial:</p> <ul style="list-style-type: none"> Synchrony Financial Video

HOW'D YOU SCORE?

Tally your answers below and find out if you're a best-in-class tax department.

To how many questions did you answer **NO**? _____

To how many questions did you answer **YES**? _____

If you answered "**NO**" to most of these questions, congratulations! You are a high-performing, best-in-class tax department.

If you answered "**YES**" to most of these questions, it might be time to take a look at your current processes and evaluate how to improve them. Rest assured, you won't have to do this alone. ONESOURCE is ready to help you take on each step as your partner, enhancing your processes and allowing you to achieve and exceed your goals this year.

Contact us today to schedule a demo and begin the journey towards success this year for both you and your tax department!

[SCHEDULE A DEMO](#) | For additional resources check out the [ONESOURCE Direct Tax](#) suite of applications.

