

ONESOURCE®

Case Study

ASURION INSURANCE SERVICES INC.

How Leveraging the Active Workpapers module of ONESOURCE Tax Provision Helped Cut Out a Full Day of Data Entry and It's Just the Beginning

OVERVIEW

As Asurion Insurance Services expanded its lean but growing tax department, it faced a challenge: how to manage an increase in tax data when the time to complete its close was decreasing. The company then began a search to improve efficiency. During the ONESOURCE Global User Conference, company representatives discovered that a tool they already licensed could help. Through the Active Workpapers module of ONESOURCE Tax Provision, they found a way to reduce manual data entry when computing complex offline calculations.

Primary efficiency goals:

- To streamline the data entry by removing extra steps to save time
- Adopt repeatable documented processes
- Increase efficiency and time available for review

The result? More time to analyze and look at the big-picture issues.

Before integrating the Microsoft® Office Excel-like workpapers into its provision system, manually running reports and posting specific calculations for every state and entity was very laborious. Currently, the department uses the Active Workpapers module for a variety of calculations, mostly focused around states.

"We're still a very lean department, so the more steps I can remove the better."

Jodi Jones, Manager - Tax Accounting & Compliance
Asurion Insurance Services Inc.

CHALLENGES

- Lean, but growing tax department faced with an increase in data and shrinking close time
- Overly reliant on Excel spreadsheets
- Constantly having disregarded entities and difficulty understanding which entities should be on the state return
- Maintenance of unique state regulations and limitations including state NOLs

RESULTS

- Pulling state calculated amounts in the Active Workpapers module eliminated hours of calculating time
- Updating various subsidiary calculations monthly for approximately 30 entities now only takes 5-6 minutes using a single workpaper
- State NOL Operating losses proved to be their favorite Active Workpaper – the amount of filing time for this calculation alone cut out a full day of work with the help of this single workpaper
- The same Active Workpaper was repurposed to also serve as the State Net Operating Loss Roll Forward Schedule removing the need to create that separately and removing a task
- Full disclosure of data through mapping tab in the Active Workpapers module



SPOTLIGHT ON ASURION INSURANCE SERVICES, INC.

Asurion is the global leader in technology protection services. From lost, stolen, and damaged wireless handsets to malfunctioning computers or HDTVs, Asurion provides more than 90 million consumers worldwide with best-in-class, next-day device replacement. Asurion also offers protection of user content and software.

ASURION INSURANCE U.S. TAX DEPARTMENT:

- Tax department size: 8 full-time, growing to ten in next few months
- One chart of accounts (multiple general ledger systems that roll up into Hyperion)
- Every state and all 15 entities are in the system
- Two quarterly provision reporting standards

Two primary types of Active Workpapers were implemented:

- **Tax models:** These offline spreadsheets computed a tax difference that would need to be entered into the software. Using Active Workpapers, the cells in the spreadsheet that contain the result are populated directly into the ONESOURCE Tax Provision database while keeping the details of the computations.
- **Embedded Calculations:** The Active Workpaper functionality allowed amounts from the ONESOURCE Tax Provision database to be pulled in where formulas are applied and the result is populated directly into the ONESOURCE Tax Provision database.



ADDITIONAL BENEFITS

- Looks, feels, and acts like Excel, giving all users a comfort level and enabling the quick acceptance of the tool
- Flexible and adapts easily to existing spreadsheet formats, whether there is one or many sheets
- Mapping rules are in the workbook and explain the data from where it might have originated to where it ended up in the software
- Exporting to Excel allows the files to be stored as offline workpapers or provided to auditors or third parties as supporting documentation

THE FUTURE OF ACTIVE WORKPAPERS AT ASURION

The more the department uses the Active Workpapers module, the more ideas they get on how to utilize its full capabilities and be more efficient.

With a target of adding one new workpaper a quarter, the tax department is looking for new ways to add value and save time.

The company is in the process of creating more Active Workpapers to automate processes like:

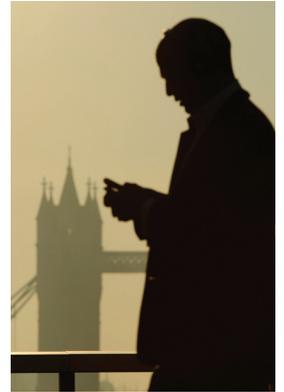
- Pulling all general ledger detail and produce a workpaper that will support those calculations
- Saving pre-defined workpapers in the system for additional audit support

“Something that can take a couple of hours like state NOLs, but that you have to do three times can easily take up to a day’s worth of time. With Active Workpapers taxable income changes, I just re-run the workpaper and it’s done.”

“The Active Workpapers module allows us to make sure we’ve accounted for everything and it takes out the manual work out of our overall provision process.”

“Now I have a workpaper that I can save in ONESOURCE Tax Provision and give it to auditors when I’m done.”

Jodi Jones, Manager - Tax Accounting & Compliance
Asurion Insurance Services Inc.



In addition to using the full capabilities of the Active Workpapers module of ONESOURCE Tax Provision, the Asurion U.S. tax department uses the following tools in the ONESOURCE suite of products to help facilitate automation and mitigate risk associated with manual data entry errors, including:

- The Global Access module of ONESOURCE Tax Provision
- ONESOURCE Uncertain Tax Positions
- ONESOURCE WorkFlow Manager

