





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

Tax teams 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 team's agility while elevating their position as a strategic partner in the organization? Review this checklist to see where your tax team stands in regard to each step of the tax workflow.

	ASK YOURSELF . . .	YES or NO	CONSIDER THIS . . .	RESOURCES
Process Management 	Think about how you currently manage your team's workflow. Do you use a manual process or another solution that isn't giving you the insight into the work you need?	Y <input type="checkbox"/> N <input type="checkbox"/>	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.	Applications: <ul style="list-style-type: none"> • FirmFlow • Calendar • GoFileRoom Testimonial: <ul style="list-style-type: none"> • Horovitz, Rudoy & Roteman Case Study
Data Management 	Think about how you currently collect and manage your data. Are you receiving communications from multiple sources with data-filled documents that are then manually input and managed in other documents or tools?	Y <input type="checkbox"/> N <input type="checkbox"/>	Data is what drives the tax workflow. Without a simple way to collect and manage your client's data, you'll spend countless hours gathering and inputting rather than analyzing data to help make important decisions.	Applications: <ul style="list-style-type: none"> • 1040SCAN • DataFlow Testimonial: <ul style="list-style-type: none"> • BDO Case Study
Compliance and Reporting 	Think about how you manage your provision process. Do you use a manual process or another solution that is time-consuming, inefficient, and/or risky?	Y <input type="checkbox"/> N <input type="checkbox"/>	Ensuring accuracy is a crucial component of the provision process. Implementing the right software solution enables tax teams 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.	Application: <ul style="list-style-type: none"> • Tax Provision Brochure: <ul style="list-style-type: none"> • Tax Provision Close faster, file earlier.
	Think about how you manage your return process. 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?	Y <input type="checkbox"/> N <input type="checkbox"/>	Complex clients 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 teams are free to focus on being strategic partners for their clients, not number crunchers!	Application: <ul style="list-style-type: none"> • Checkpoint® Edge • Income Tax Brochure: <ul style="list-style-type: none"> • Moving to the Future of Tax
Analyze 	Think about how you reflect and plan. Do you find it difficult to find the time to analyze tax data that helps your clients make better strategic decisions?	Y <input type="checkbox"/> N <input type="checkbox"/>	To determine best practices and plan strategically, tax teams need to analyze results efficiently and benchmark against companies in their clients peer group.	Application: <ul style="list-style-type: none"> • Tax Provision Brochure: <ul style="list-style-type: none"> • Tax Provision Close faster, file earlier.

HOW'D YOU SCORE?

Tally your answers below and find out if you have a best in class tax workflow.

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 have a high-performing, best in class tax workflow.

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. Thomson Reuters 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 team!

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