

# Tax Provision

Simple, intuitive tax provision software to speed up your financial close.



## Close faster, file earlier.

In today's global tax environment, management and regulatory pressure require companies to produce an accurate and defensible tax provision calculation within an ever-shrinking financial close window. Given this, it's more important than ever for tax departments to use trusted software to help with the crucial task of provisioning.

Thomson Reuters **ONESOURCE™ Tax Provision** is a simple and intuitive application that speeds up the financial close. This market-leading, patented application allows users to process accurate estimates, drill down from consolidated amounts to the lowest level in two clicks and easily transition data to other applications—all within seconds.

**The outcome:** accomplishing direct tax obligations more quickly and confidently than ever before and with minimal adoption time. This application, trusted by more companies and firms than any other application, allows you to focus on transforming financial data into usable intelligence with unmatched speed and efficiency.

“

ONESOURCE Tax Provision has helped us to **improve the efficiency of our staff** because we are able to deliver quality deliverables as well as strengthen our internal controls and bring more cohesiveness between tax accounting and compliance.

Senior Tax Analyst  
Global Hospitality Company

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## Data Collection

**COLLECT** structured and unstructured data while maintaining stringent controls over the data process using a simple and intuitive application.

- ✔ Simplify data capture and manage multiple sources of data within one tool
- ✔ Direct connectivity with the general ledger for automation of tax attributes
- ✔ Web-based data collection for real-time updates from remote users
- ✔ Push and pull data from Excel workpapers
- ✔ Extract data to automate offline calculations for use in other applications
- ✔ Configurable data entry screens for manual and top-side entries

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We increased our provision efficiency by **50 percent**, which allowed me to spend more time with my family.

Taxologist  
VP of Tax for Global Steelworks Company

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## Calculation Engine

**UTILISE** our market-leading, patented calculation engine to generate a complete tax entry with a structured user workflow and a formal review and approval process.

- ✓ Flexible data dimensions to store and perform calculations
- ✓ Automatable tax attributes such as net operating losses and valuation allowances
- ✓ Drill down from consolidated amounts to the supporting detail in just two clicks
- ✓ Entity relationships to mirror pass-through corporate structures
- ✓ Complete interim reporting capabilities for monthly and quarterly provisions
- ✓ Integrated with ONESOURCE compliance and other direct tax applications



We were unable to automate about 85 percent of adjustments within one of our main tax return schedules, so I would say that **I've cut down the time** I've spent in the initial steps of preparing the tax provision by 40 or 50 percent.

**Senior Tax Analyst**

Major Commercial Satellite Operator



We were able to expedite the tax provision by seven days, which is about **30 percent faster** for us.

**Senior Tax Accounting Manager**

Global Logistics Company



## Flexible Reporting

**REPORT** the tax entry with accuracy, reliability, and flexibility using a simple and intuitive interface that is reviewable in seconds.

- ✓ Create reports that are customised to your tax department's specific needs
- ✓ Analyse data in seconds with drill down and filtering throughout the application
- ✓ Review faster than ever, moving from consolidated amounts to the lowest level
- ✓ Self-reconciling reports ensure data changes are processed quickly and accurately
- ✓ Configurable journal entry for all jurisdictional levels and any ERP system
- ✓ Visualisations using your provision data, easily facilitating multi-period comparisons and trend analyses
- ✓ Dashboards for monitoring key performance indicators, which helps you to understand where to allocate your resources

**Close faster and file earlier with ONESOURCE Tax Provision, a simple and intuitive application to speed up your financial close. Learn more about how ONESOURCE accounts for every step of your direct tax processes – schedule a demo today.**

**For further information, please visit:**

**[tax.thomsonreuters.com/en/onesource/tax-provision](https://tax.thomsonreuters.com/en/onesource/tax-provision)**

