CASE STUDY

COX ENTERPRISES, INC.

Transforming from a "paper world" to strategic value center with ONESOURCE WorkFlow Manager

OVERVIEW

To reduce mountains of paper and standardize processes, Cox Enterprises, Inc. knew it must embark on an ambitious initiative to create a paperless tax system that spanned multiple divisions and countries.

CHALLENGES

Prior to partnering with Thomson Reuters ONESOURCE™, Cox Enterprises functioned as a traditional 1990-style tax department:

- **Manually tracking files:** The team utilized time-consuming manual applications such as Excel, Word and Access. Digitized files were inconsistently named, stored and updated. This system was too reliant on individuals who developed unique preparation procedures, and only senior-level staff could manually adjust the data.

- **Paper-based processes:** Cox functioned in a "paper world" and printed and saved files in huge binders with index tabs. This posed risks—losing files and wasting time due to locating files, determining the latest versions and more. Its traditional system created stacks of tax returns and files that often went missing from the central repository.

- **Data inaccuracies:** Due to the above factors as well as an inconsistent, disorganized workflow that proved time consuming, the team risked wrong calculations, a complicated auditing process as well as late penalties.

ACTION

Already pleased with Thomson Reuters ONESOURCE™ Tax Provision and ONESOURCE™ Income Tax solutions, Cox was ready to implement ONESOURCE™ WorkFlow Manager. They knew integrating the solution would lay the foundation for a stronger tax department and were immediately impressed with its flexibility and security features.

SPOTLIGHT ON COX ENTERPRISES

Cox Enterprises, Inc., founded in Dayton, OH, is a leading communications, media and automotive services company. Currently headquartered in Atlanta, GA, its revenues are more than $17 billion, with over 50,000 employees across the United States.

TAX DEPARTMENT SNAPSHOT:

- Headquarters: Atlanta, GA
- Staff: 60

SOLUTIONS AT WORK:

- ONESOURCE Tax Provision
- ONESOURCE Income Tax
- ONESOURCE WorkFlow Manager
- ONESOURCE Calendar
- ONESOURCE Dataflow
- FileRoom module
- ONESOURCE Audit Manager

"Long-term, having one vendor made more sense."

Mark Robinson
Sr. Manager of Tax Technology
Cox Enterprises, Inc.

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RESULTS

Standardized processes now enable staff to quickly access, share, input and consolidate the data they need while protecting sensitive information. In addition, a wide range of customized workflows have completely eliminated ambiguity, wasted work and tedious manual verification. As a result the team has significantly reduced the time spent generating returns and performs more work with fewer staff.

- **Eliminated risk of missed deadlines:** Cox now uses one closed system tailored to the department's needs. They have access to the latest global content with automated tax law updates and never have to worry about manual upkeep or missing a deadline.

- **Virtually paperless:** The team has "gone green" through digitization, in turn saving time and resources. They no longer inefficiently search for binders and pull from disorganized paper files; all data is securely located in one system.

- **Unparalleled tracking capabilities:** The department runs like clockwork with defined, consistent processes and seamless handoff. They no longer copy and paste data from Excel; they now automate workflows, standardize data and experience heightened accuracy. It's simple to provide updates and organize user permissions according to specific needs.

- **Easily accessible:** Regardless of the employee's location, users can log in to ONESOURCE WorkFlow Manager and access everything needed to prepare and review returns. The solution also facilitates a support network that allows contractors to work remotely with little effort to get started. Thus contract dollars are now used more effectively.

- **Enables financial transformation:** Cox has eliminated time spent manually performing tasks. The team recognizes savings opportunities—instead of learning about lost opportunities from auditors. Software automation through ONESOURCE has saved billable hours, time and resources.

ADDITIONAL BENEFITS

"We're improving the cash flow of the company."

Above all, employees have moved beyond basic tasks to tackle more value-added work such as identifying tax-saving opportunities that improve company cash flow.

- Improved forecasting and projection calculations are performed only one time, with one team.

- An effective base process reduces error and enables greater data analysis.

- The team can focus on value-added activities instead of time-consuming manual work. Now they research transactions instead of working with auditors to fill in transaction gaps.

- Greater data understanding allows them to identify opportunities for tax savings instead of solely focusing on the tax return

PARTNERING WITH ONESOURCE

"Looking to the future, we look at ONESOURCE as a partner. I feel perfectly comfortable reaching out with suggestions and I truly believe [ONESOURCE] welcomes that feedback, seeing us as partners too."