

ONESOURCE[®]

Case Study

STREAMLINED TAX PROVISION AND RETURN ADJUSTMENTS BY 80%

A major obstacle for Boehringer Ingelheim Pharmaceuticals, Inc. was making every second of production time count to automate the quarterly tax provision process

OVERVIEW

Boehringer Ingelheim Pharmaceuticals, Inc. is a legacy client of ONESOURCE Income Tax, so when the U.S. tax department wanted to reduce the manual effort required to file its quarterly provision, the integration of ONESOURCE Tax Provision was the natural solution to streamline the process. Boehringer Ingelheim became a ONESOURCE Tax Provision client in the summer of 2009, and has since purchased ONESOURCE WorkFlow Manager to help manage and automate even more of its processes.

Boehringer Ingelheim's U.S. tax department employees estimate saving up to a week of time by using the ONESOURCE return and provision integration solution. Being able to automatically load their trial balance and adjustments straight from

"I was able to load the trial balance right from ONESOURCE Tax Provision and then load all of our adjustments. It took me one day to tie out our year-end provision versus one week. I imagine next year will be even easier."

Michelle Potpan, Tax Support Manager
Boehringer Ingelheim Pharmaceuticals, Inc.

ONESOURCE Tax Provision was a huge advantage compared to the manual process that was previously in place for this relatively small tax department. This is just the beginning for Boehringer Ingelheim, as they see the implementation of ONESOURCE WorkFlow Manager as a major force in driving many of their future tax department goals.

CHALLENGES

- Boehringer Ingelheim's corporate parent reports in German BILMOG
- Faced with a strict year-end deadline for providing data to the parent company
- Maintaining multiple spreadsheets and adding new adjustments/entities manually was a lot of maintenance and became cumbersome with a greater chance for errors
- Lack of internal resources

RESULTS

- Streamlined the filing of its provision to return adjustments from one week to one day
- Reduced risk by putting all compliance data in one system
- Established consistency between all entities
- Positive feedback from auditors regarding consistency and reports generated from the system

THE BOEHRINGER INGELHEIM U.S. TAX DEPARTMENT USES A 360° GLOBAL TAX SOLUTION, INCLUDING:

- ONESOURCE Tax Provision
- ONESOURCE WorkFlow Manager
- ONESOURCE Income Tax
- ONESOURCE provision and return integration solution

SPOTLIGHT ON BOEHRINGER INGELHEIM:

Boehringer Ingelheim Pharmaceuticals, Inc., located in Ridgefield, CT, is a member of the Boehringer Ingelheim group of companies; one of the world's 20 leading pharmaceutical companies. Headquartered in Ingelheim, Germany, the company operates globally with 145 affiliates and more than 42,000 employees worldwide. For more than 125 years, Boehringer Ingelheim has been dedicated to researching, developing, manufacturing, and marketing novel products in the human pharmaceuticals and animal health business areas.

Boehringer Ingelheim's U.S. tax department:

- Staff Size: 10
- Income tax and provision staff: 4
- Part of income tax compliance is outsourced

SPOTLIGHT ON MICHELLE POTPAN

- Working in the tax department since 2003.
- Tax Support Manager at Boehringer Ingelheim Pharmaceuticals, Inc. in 2007.
- Responsible for provision and manages process improvement.



IMPLEMENTING ONESOURCE

The management team at Boehringer Ingelheim was receptive to Thomson Reuters guidance when mapping the entities and book tax differences between the return and tax provision. They also liked the Thomson Reuters approach because it provided a hands-on feel for their process.

GOALS

The company took a phased approach to implementing ONESOURCE Tax Provision by first focusing on the tax provision and then on estimated payments. It is now using ONESOURCE WorkFlow Manager

Boehringer Ingelheim wants to use ONESOURCE WorkFlow Manager to replace its paper-filing system with an electronic one. The parent company uses a separate system to do their worldwide consolidated tax provision and is now looking to integrate with the ONESOURCE Tax Provision software for the U.S. component.

"It was a tremendous help to have the system calculate the return to provision versus doing that manually."

"I used the return and provision integration this year and that was great. I loved it."

Michelle Potpan, Tax Support Manager
Boehringer Ingelheim Pharmaceuticals, Inc.



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