

CASE STUDY

TAX PROVISION

GLV Inc.

OVERVIEW

The corporate tax department at GLV Inc. has a strong global presence with operations in approximately 25 countries. They sought a solution that would streamline their laborious provision process completed within spreadsheets. After a careful evaluation, GLV Inc. chose ONESOURCE Tax Provision among other software solutions to easily collect, process, and deliver its complex tax provision with complete confidence.

GLV Inc., a \$600 million (CAD) company, had five goals for its provision:

1. Reduce risks inherent in using a spreadsheet software
2. Streamline data collection from foreign controllers using tax technology
3. Have confidence that results are correct and comply with IFRS standards
4. Gain better transparency into the provision calculations
5. Transition from tactical tasks to more strategic work

Nathalie Plante, GLV Inc.'s Tax Director, oversees the provision at headquarters and manages the data collection from controllers located across the globe. Nathalie managed the decision making process and implementation of ONESOURCE Tax Provision and is elated with the results of her provision transformation.

PROBLEM

"As Tax Director, I want my provision to be perfect. The spreadsheet software I was using was not good enough..."

- Spreadsheets were the main data source for over 160 companies comprising the provision, including the consolidated entities
- Just two people computed the provision for all companies – with so much attention on the clerical task of managing spreadsheets, there was little time to plan or think strategically
- The GLV team regularly discovered errors in the spreadsheets after weeks spent manually compiling data

ACTION

"...and that's why I went with software where I can trust the numbers."

- The department was able to decentralise the data collection process, empowering foreign controllers to be responsible for their own data. This approach enabled the tax department to spend less time collecting data and more time for review and analysis.
- After evaluating other software vendors widely used for global provision, Nathalie selected ONESOURCE Tax Provision due to its user-friendly interface and capability to easily train foreign controllers.

SPOTLIGHT ON GLV INC.

GLV Inc. is a Canadian-based international corporation, active in the water treatment and pulp & paper businesses. For 35 years, GLV has offered comprehensive technological solutions, services and equipment tailored to the needs of its customers.

COMPANY DETAILS:

- Headquarters: Montreal, Canada
- Industry: Water Treatment; Pulp and Paper
- Number of General Ledger systems: 2
- Tax team: 2 employees, with foreign controllers at each entity
- Number of Entities: ~50

SOLUTIONS LEVERAGED:

- ONESOURCE Tax Provision
- Global Access module



RESULTS

"It's like two different worlds."

- ONESOURCE Tax Provision has allowed GLV Inc. to transform a three week process to just **one week**
- Foreign controllers are fully accountable for their data, thus **easing the burden and saving time** at GLV headquarters
- Last minute adjustments to financial statements can be calculated **within 15 minutes**
- Tax department staff **no longer have late nights or weekend work**

"I don't have to bother with underlying calculations – I can focus on tax."

SERVICES AND SUPPORT

"We began implementing in October and were able to go live for the first year-end in March."

In less than 6 months, GLV Inc. was able to transform their processes from a simple spreadsheet software environment to an enterprise solution. With the ONESOURCE Professional Services team, the GLV tax department received comprehensive training on how to use their software at headquarters and how to educate foreign controllers located remotely. Whenever a question arose, their Implementation Specialist was always available to find the answer.

ONESOURCE VISION

As Nathalie Plante reflected on the transformation the GLV Inc. tax department has made, she stressed the importance of moving toward technology.

"I would totally recommend ONESOURCE – I'm not going back to my old process. When you have several companies, you can't use a simple spreadsheet software."



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