

ONESOURCE® WORKFLOW MANAGER CASE STUDY



REUTERS/HERWIG PRAMMER

FORTUNE 500 COMPUTER MANUFACTURER

THE CHALLENGE

One of the world's largest manufacturers and suppliers of personal computers sought the assistance of ONESOURCE to strengthen controls of its tax processes.

With operations on six continents and employing more than twenty thousand employees, the Fortune 500 computer manufacturer faced various challenges:

- Keeping abreast of VAT and payment due dates. This challenge was highlighted following a missed VAT payment
- A sizeable input VAT reclaim worth millions of dollars was denied due to lack of supporting documentation
- An internal audit highlighted the need to demonstrate control over global compliance
- The finance function requested a customised and shared workflow tool
- Lack of visibility over the status of payments and filings in other countries
- Integration with compliance and reporting external service providers

THE ONESOURCE APPROACH

The client was impressed with the capabilities of ONESOURCE Workflow Manager which is designed to handle the challenges of the global tax environment. An implementation of Workflow Manager and FileRoom followed for one hundred entities and ninety users in thirteen regions and in approximately twenty five jurisdictions.

Following the completion of the requirements gathering process, the implementation partner provided the design of the system. Thomson Reuters supported the client in the creation of the templates and went on to build and configure the database.

BENEFITS

ONESOURCE Workflow Manager delivers the control that the client requires and through its standardised processes is helping to provide real time visibility over the status of tasks and workflow with reports tailored specifically to the needs of senior management.

Checklists are now attributed to all indirect tax processes and allow for an automated sign-off of relevant documents and are compliant with departmental policies and procedures. All document and workflow activity is supported by a full audit trail.

External and internal deadlines are tracked automatically. The system stores all the dates of public holidays in the various jurisdictions and applies the right logic should a deadline fall on a public holiday. ONESOURCE Workflow Manager provides the team with a single multiyear database of due dates, payments, extensions, filings and projects; so that tax payments are made at the relevant time.

The deployment of FileRoom gives the client the ability to manage and store all documentation online in one location which improves communication through the efficient sharing, routing and reviewing of files. The client also reports that FileRoom enables a quicker response time to both internal and external requests for information.

ONESOURCE is helping to transform the management of this Fortune 500 Company's tax processes by standardising, automating and streamlining its work. Control is increased along with operational efficiency.

