

# GANNETT

## Client Profile

Gannett Co., Inc. is an international media and marketing solutions company that informs and engages more than 100 million people every month through its powerful network of broadcast, digital, mobile and publishing properties. Our portfolio of trusted brands offers marketers unmatched local-to-national reach and customizable, innovative marketing solutions across any platform. Gannett is committed to connecting people – and the companies who want to reach them – with their interests and communities.

## Business Situation

At the time, Gannett tracked tax adjustments individually in 160 Excel spreadsheets, which aggregated via links into a master spreadsheet. Maintaining these links and Excel logic presented a major challenge. Chris Merk, Gannett's Director, Tax Compliance, described the process as "inflexible and unsuitable for quick analysis."

## Solution

Corptax Office empowered Gannett to summarize by reporting segments such as deferred assets/liabilities and tax affected by federal and state rates.

## Results

Corptax Office put Gannett on the fast track to new efficiencies and streamlined processes that saved them time; enabled better reporting capabilities; reduced manual work, error and risk; and simplified data reconciliation, making at least 17 additional days available for analysis by year's end.

800.966.1639  
www.corptax.com

## Streamlining Data Collection and Improving Analysis with Corptax Office

### Inflexible and Cumbersome

At the time, because their GLs were not tax sensitized, Gannett Co., Inc. tracked tax adjustments individually in 160 Excel spreadsheets, which aggregated via links into a master spreadsheet. Maintaining these links and Excel logic presented a major challenge. Chris Merk, Gannett's Director, Tax Compliance, described the process as "inflexible and not suitable for quick analysis." He wanted to be able to summarize by reporting segment — not just legal entity — including deferred assets/liabilities and tax affected by federal and state rates.

### Intuitive, Automated Streamlining

Corptax Office was chosen for its ability to leverage Excel to maintain multiple types of data sets in a common database for reuse — as well as incorporate analysis and reporting. Gannett was thrilled to find that one tax-adjustment change instantly updated related entries. The fact that data maps and templates were intuitive and the whole process was easy to establish and update further cemented their choice.

"Office presented an opportunity to run internally developed reports more frequently — quarterly and even monthly — as opposed to just once a year thanks to its ability to efficiently move and validate data as it becomes available," said Chris.

### Tremendous Functionality

Corptax Office keeps Gannett on the fast track to new efficiencies and streamlined processes by empowering them with the following functionality:

- Updates information into Corptax as adjustments are finalized
- Lists all state filings by legal entity
- Automates data needed for custom deferred report
- Refreshes data for customized state estimate report
- Includes listing of state adjustments
- Populates corresponding account numbers
- Allows quick comparison of prior and current year adjustments, highlighting changes

Office presented an opportunity to run internally developed reports more frequently — quarterly and even monthly — as opposed to just once a year thanks to its ability to efficiently move and validate data as it becomes available.

**"It's a powerful tool that is extremely intuitive. I would recommend it to any company."**

- Chris Merk,  
Director, Tax Compliance,  
Gannett Co., Inc.

- Requires only one data map instead of individual ones for each data source
- Compares adjustments across entities that file separate returns in the same state
- Updates calculated adjustments to compliance when finalized

This improved functionality saves them time; enables better reporting capabilities; reduces manual work, error and risk; and simplifies data reconciliation, making more time available for analysis.

Chris reported a savings of at least three days a quarter and an anticipated five days a year performing tax-account reconciliations by using Corptax Office to submit data and run Corptax reports. Corptax reports allowed them to reduce eight summary spreadsheets into one report.

Another benefit was the fact that when amounts are loaded to the database, they are locked in. By contrast, in Excel, any number of factors such as formulas or links could fail without notice. What's more, each time an amount is changed or an adjustment made, an audit trail is posted, allowing users to see the exact modifications.

"Prior to Corptax Office, all data uploads were done by one person in the Department and any changes were done manually. With Office, anyone with access rights in the Department familiar with Excel can submit data using predetermined templates," said Chris. "The ability to use Excel functionality on live Corptax data greatly enhances and streamlines data analysis."

800.966.1639  
www.corptax.com

corptax 

### Results At-A-Glance

**Corptax Office put Gannett on the fast track to new efficiencies and streamlined processes that saved them time; enabled better reporting capabilities; reduced manual work, error and risk; and simplified data reconciliation, making at least 17 additional days available for analysis by year's end.**