

### Client Profile

A global engineering, construction and services company with over 50,000 employees and revenues in excess of \$12 billion. Headquartered in Houston, Texas with locations in 45 countries spanning the U.S., Australia, Africa, the U.K., Asia and the Middle East, the client is one of the world's largest defense services providers.

### Business Situation

After spinning off from their parent company, The Client needed to reorganize their tax department and address the increasing challenge of manual processes, particularly in regards to return to accrual.

### Solution

Streamlining and automating tax accruals with one common system through Corptax Provision.

### Results

- Integrated provision and compliance process
- Automated feeds of data
- Return to accrual time reduced to "a fraction of a percentage of what it had been in the past"
- Reduced reconciliation time by one month
- Significant reduction of errors

## Automating Return to Accrual with Corptax ERP – Less Time, Less Risk

### A Manual System

After being spun off, The Client was confronted with having to reorganize their tax department. Along with needing a system that was tailored to their new structure, they wanted to address long-standing process issues, particularly in regards to return to accrual.

At the time, The Client ran their return to accrual process through a General Ledger system. Keying in more than 150 categories manually, the system was cumbersome and time-consuming. It required multiple Excel spreadsheets, which in turn, required extreme diligence to ensure correct alignment and formulas. The vulnerability to error was high: summaries couldn't always be viewed in one place; the spreadsheets were so large that they had to be broken into different pieces. Simply put, the process was anything but efficient and more significantly, posed serious challenges to staying compliant and on time.

### A Streamlined Solution

The Client was already using Corptax for Compliance — and with clear gains to be obtained from having Compliance and Provision in the same software — The Client chose Corptax Provision. Employing one system with a single database provided a key level of standardization that achieved immediate reductions in risk, inefficiency and manual duties.

This comprehensive tax ERP solution also minimized time requirements, which made deadlines easier to meet. In effect, The Client was able to manage their entire tax lifecycle more efficiently, faster and with fewer errors.

### Speed, Ease & Efficiency

As a full solution, tremendous efficiencies were achieved throughout the entire continuum, affecting everything from communication to consolidation, data collection, analysis and reporting. Along with everything

**"Corptax is a company that cares about putting out the best product on the market and leveraging technology to innovate comprehensive solutions. They are committed to making my job easier by providing a solution that works across the entire tax continuum,"**

-The Client's Senior Manager,  
Federal Tax

else, streamlining the process for return to accrual made it much faster and significantly reduced the potential for error.

"It reduced our return to accrual time to a fraction of a percentage of what it had been in the past," said The Client's Senior Manager, Federal Tax. "I can honestly say that I didn't have a true appreciation of it until we got our first return to accrual. Now it's a snap!"

"This year, instead of spending over a month trying to reconcile various and sundry pieces of the provision, we were able to just look to Corptax to roll all of the adjustments through to our provision and just book it."

- Streamlined return to accrual process
- Integrated provision and compliance process
- Automated feeds of data
- Return to accrual time reduced to "a fraction of a percentage of what it had been in the past"
- Reduced reconciliation time by one month
- Tremendous efficiencies throughout the entire tax continuum, from communication to consolidation, data collection, analysis and reporting
- Significant reduction of errors
- Significant time savings each quarter

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