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EY’s Tax Technology and Transformation: building your connected tax function
We live in a world that is increasingly connected, linked by the digital disruption of rapid innovation and advancements in technology that can connect companies, customers, clients, governments and other stakeholders across new technology platforms, shape new working relationships and business models, and drive the creation of a hyper-connected global economy.

Ready or not, the tax function is rapidly becoming digital as well. It has to in order to keep pace – not only with disrupting technologies and converging industries, but also with dramatic changes in regulatory standards for reporting and exchanging financial information and with more and more tax authorities that are becoming digital, moving closer to transactions and demanding real-time access to data.

EY has both a blueprint and a business platform for building the kind of future-proof tax function that helps you respond to immediate demands while also laying the groundwork for a transformed tax function fit for ongoing change. It’s what we call EY’s Connected Tax.

What is Connected Tax?
EY’s Connected Tax helps companies define, design and implement the most effective means of operating a business tax function – from technology through to talent. It’s a concept that recognizes the increasing connectedness of our world. It draws on innovation in technology and expanding use of the technology platform, now working together to form the core of new operating models.

The rapid advancements in cloud and other secure access platforms are allowing tax departments to solve problems differently, source business solutions differently and interact with tax authorities differently. The platform economy is changing the world around us, creating new risks while also giving rise to new opportunities.

EY’s Tax Technology and Transformation (TTT) services make the most of this secure platform environment to build your connected tax function, adding to it a centralized, well-governed and simplified tax data environment that helps drive value, manage costs and mitigate risk for the enterprise.
EY’s Connected Tax can inform strategic tax and business decisions, reinforce operational transformation and connect people, both inside and outside your company, driving a new wave of increased productivity.
The new tax ecosystem

At its core, Connected Tax enables you to bring together your diverse stakeholder group onto a common platform, with appropriate access controls for confidentiality of information, to form a cohesive ecosystem that can work together more seamlessly and efficiently.

Building Connected Tax

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On the way to Connected Tax

The connected tax function is rapidly becoming a mandate, not a nice-to-have, especially for companies that want to future-proof their business.

EY’s Tax Technology and Transformation services focus on helping you get there. We begin by taking a fundamentally different look at your tax function, knowing that it can provide much more than a historic perspective. Then we work with you to frame a strategy for helping you navigate the rapid innovation in operations, harness the potential to convert data from liability to prized asset, and address the operational realities of this new working world.

EY’s Connected Tax helps the business tax function anticipate and react to market trends, geopolitical forces, changing regulatory requirements and the emerging demands of digital tax administrations. It makes possible an agile response to the highly fluid business changes taking place at most companies, whether mergers, acquisitions, divestitures, new product and service introductions, expansion to new geographical markets or cost management strategies.

With a connected tax function, the enterprise has access to huge amounts of available data and value-adding analytics as well as to innovations in technology and automation that support tax professionals as never before.

Our connected tax platform is about more than connecting people. It’s also about connecting data. It’s about connecting source systems with computational systems in new ways that can reduce human intervention and take advantage of new technology capabilities. The possibilities for EY’s Connected Tax extend to integrating enterprise functions as well as encompassing the broader tax universe of service providers, vendors and tax authorities. With this ecosystem, we can help you get ahead of change and build a more efficient and cost-effective future in the new reality of a connected tax function.
About the EY difference

When we take a different look at your tax function, we begin with understanding the current state facts specific to your company, then overlay our deep knowledge of connected industry trends, risks and opportunities to provide a strategic blueprint for both short- and long-term initiatives.

We highlight the capabilities that come with a connected tax function – one that allows controlled and automated access to a common data set and workpapers, upgrades your spreadsheet-centric environment to enjoy the advances made in light-grade technologies and brings efficient risk-controlled processes across your reporting universe. We talk with you about priorities for achieving your “best in” scenario. We help narrow the discussion to define what it means to operate “best in class” and “best in cost,” with a blueprint for dividing functional activities to reach your desired result.

As always, we leverage the EY differentiators: a globally connected structure that helps define our approach and our methodology, put in motion by high performing teams delivering exceptional client service and supporting an exceptional client experience worldwide.

Dispelling the transformation myth

Another feature of the EY difference is our atypical approach to transformation. Historically, companies have considered transformation to be synonymous with big expensive projects that carry a multiyear timeline with value deferred until the project is completed.

As another facet of the EY difference, we leverage our innovative and accessible technologies to offer rapid service builds and options, developing the platform incrementally along the road to broadly realizing EY’s Connected Tax. You’ll have the roadmap and can take the journey at a pace that aligns with your business objectives and budget.

This incremental approach to solution development is designed to deliver value much more quickly and in smaller bites – an option that companies are finding increasingly attractive, as it aligns with their ability to digest change and requires a much smaller commitment from company personnel. It also supports better alignment with budget requirements and buying patterns, which most CFOs are embracing.
About EY’s Tax Technology and Transformation team

TTT is the architect of the connected tax function. It is a global service that better connects the more than 1,000 EY professionals focused on helping organizations meet their ongoing challenges: to operate the large business tax function optimally while redefining themselves for the digital age, whether that entails a full-scale transformation or strategic incremental improvements along their operational effectiveness journey.

TTT brings together a new breed of tax technologists, immersed in science, mathematics, technology and innovation. They’ll work alongside tax function operational and transformation strategists and tax technical advisors in a unique team structure that’s responsive to this connected world. We’ll help you build a tax function that not only is cost-effective but also can respond with speed, accuracy and transparency to the never-ending business changes of this highly complex global tax environment.

To learn more about TTT and how EY can help, go to ey.com/taxtechtransform.

You can also contact one of these TTT professionals or your local EY Tax representative:

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