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Annual Conference Scottsdale, AZ

**How Tax Department Leaders
Effectively Use Technology to
Measure and Disclose a
Company's Total Tax
Contribution and other ESG
Indicators**

Wednesday, October 26, 2022

9:45 – 10:45



Moderator



Rich Wireman
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Corporate Tax Functions and ESG

“The growing demand for corporate responsibility isn’t just a trendy movement. Today the public expects companies to act with care and diligence socially, environmentally, financially, and in myriad other ways. And those expectations extend to companies’ tax planning, where the line between acceptable and unacceptable planning methods has increasingly become blurred.”

Cathleen Phillips, Tax Notes International Contact Author, May 9, 2022, P.729

Agenda

- Environmental, Social, and Governance (“ESG”) Overview
- Sourcing and Managing Data and Tools
- People and Process
- Risk
- Recap and Action

ESG Overview

- A way of understanding and measuring sustainability
- Driven by stakeholder sentiment, investor pressure, and consumer activism
- Rapidly shifting from voluntary to regulated disclosure, including management of tax affairs
- Tax Departments play a critical role in delivering value through strategically planned tax transparency:
 - Settling on an approach and desired level of disclosure
 - Coordinating with the organization overall philosophy

Sourcing and Managing Data and Tools

- Data availability
 - Connectivity of inputs and outputs
 - Ready for increased tax data needs
- Accumulating tax output results and analytics
 - Standardized repository with granularity
 - All jurisdictions
 - Credits and incentives

People and Process

- Focus on process
 - Pressure on cross-department integration and analytics capabilities
 - Integration with Company initiatives
- Tools necessary to support and automate collecting, reporting, and compliance
- Data requirements, transparency, environmental taxes, and carbon footprint
- Global coordination to monitor and control levels of reporting and consistent use of data

Risk

- Reduce exposure to scrutiny through planning and preparation to report on new tax requirements and penalties
- Manage tax compliance data to be audit ready
- Manage supply chain impact to avoid inadvertent tax issues
- Maintain consistency to avoid or minimize reconciliations between different data sets

Recap and Action

- Begin identifying needed data, create a standardized structure owned or controlled by Tax
- Proactively identify requirements and determine they will be met
- Build a global reporting hierarchy and team
- Design controls to ensure complete and consistent reporting

