

SURVEY

Indirect Tax: Priorities for

2021

and Beyond



Presenters



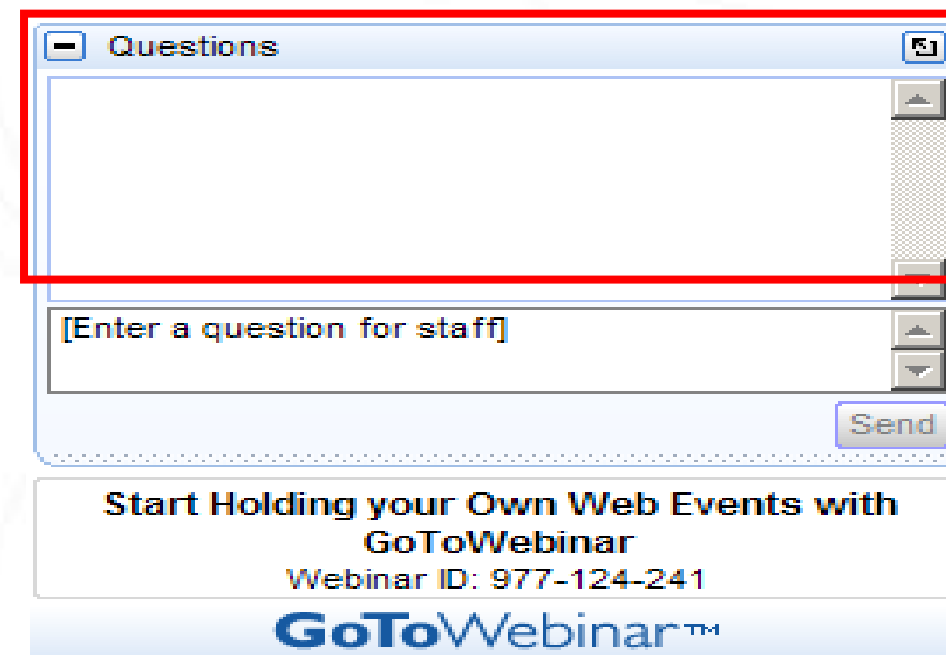
Sarah Fane
Head of Content
sharedserviceslink



Billy Kazantzis
Director of Product
Management
Sovos

Questions

- Send me your question early
- Use this opportunity to get the answers/info you seek
- The sooner you send me the question, the more likely it will be asked
- Remember to stay on for Q&A in the last 10 minutes of the session



The screenshot shows a 'Questions' window with a text input field, a 'Send' button, and a promotional banner for GoToWebinar. The text input field is highlighted with a red border.

Questions

[Enter a question for staff]

Send

Start Holding your Own Web Events with
GoToWebinar
Webinar ID: 977-124-241
GoToWebinar™

Your copy of the slides

The screenshot displays the ShareSpace website interface. At the top, the ShareSpace logo is on the left, and navigation links for 'subjectspace', 'summitspace', 'strategy space', 'supplierspace', 'socialspace', and 'jobspace' are on the right. Below this is a dark navigation bar with categories: 'My Interests', 'All', 'News', 'Blog', 'Articles', 'Webinars', 'Presentations', 'Reports', 'Interviews', and 'Templates'. A search bar with the text 'Search for subjects' and a magnifying glass icon is present, along with buttons for 'Preferences', 'Filters', and 'Reset filters'. The main content area is divided into sections: 'New to subjectspace' featuring a 'Blog' article titled 'Applying AI and Machine Learning to Benchmarking' (dated 26-Sep-2017) and two 'News' articles: 'IBM Names CloudTrade as e-Invoicing Business Partner' and 'World Vision Opens Regional SSC in Accra, ...' (both dated 26-Sep-2017). Below this are 'Editor's Picks' and 'Selected for you' sections. 'Editor's Picks' includes a 'Report' titled 'The Duty to Report' (dated 12-Sep-2017) and an 'Article' titled '10 Cracking Bits of' (dated 19-Sep-2017). 'Selected for you' features a 'Webinar' titled 'Digital Transformation through e-Invoicing at Infineon' (dated 26-Sep-2017) with a subtitle 'When the power of digital transformation spreads to invoice processing, businesses can move from managing transactions to improving business performance'.

The slides will be available
after the webinar at
www.sharespace.digital

Context and Agenda

The indirect tax and VAT landscape is changing dramatically.

Real-time reporting requirements are coming into more and more countries, and governments will be wanting to bring in taxes in the wake of unprecedented public spending. Indirect tax professionals are under pressure to

- Automate and centralize our VAT reporting compliance operations
- Ensure technology can meet ever-changing tax requirements for invoicing, reporting and determination
- Get ready for the 2021 changes around e-commerce in the EU and elsewhere
- Prepare for digital services tax

How are VAT professionals prioritizing?

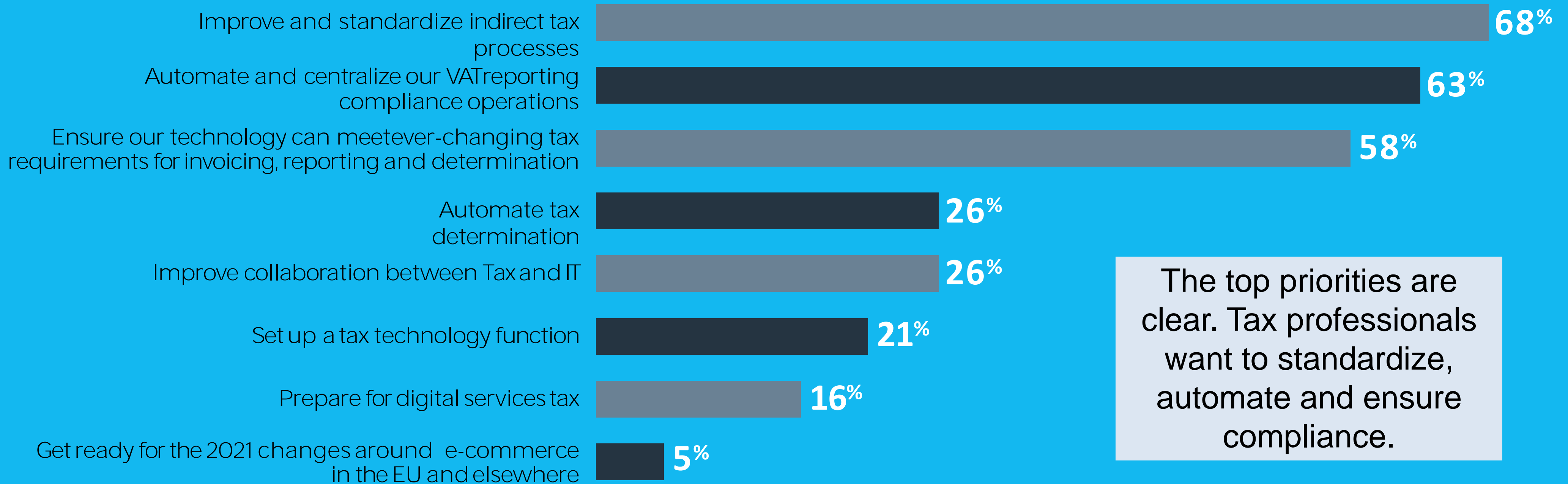
We will explore the findings from a recent survey and help you prepare for the changes coming in 2021 and beyond.

Poll

What are your top priorities for next year related to indirect tax?

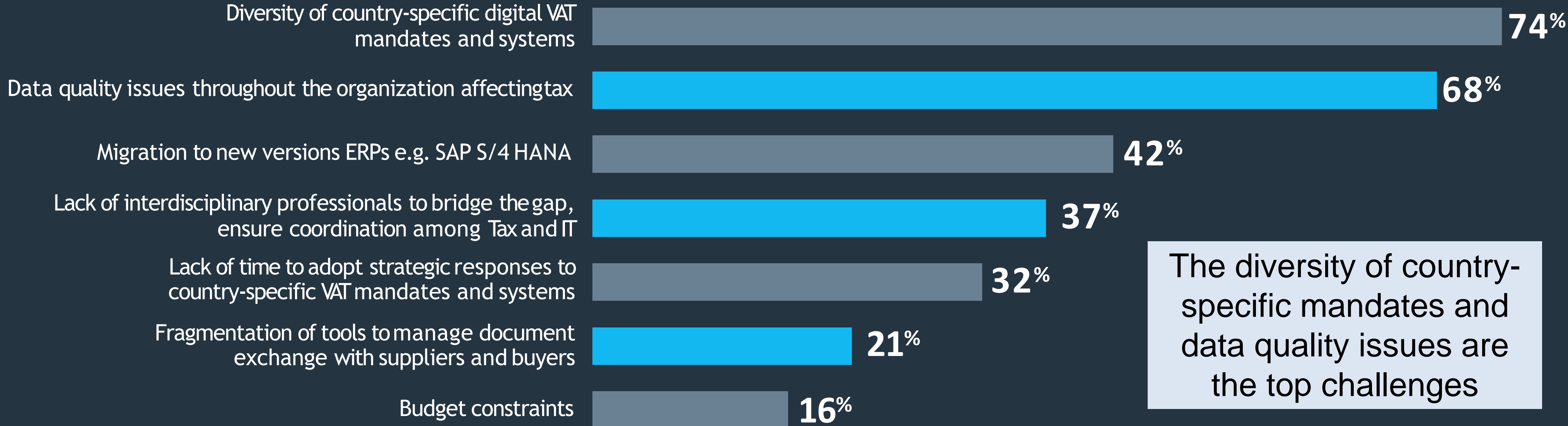
- Improving and standardize VAT Processes
- Automate and centralize our VAT reporting compliance operations
- Ensure our tech can meet changing tax requirements for invoicing, reporting and determination
- Improve collaboration between Tax and IT
- Prepare for digital services tax

What are your top 3 priorities for next year related to indirect tax?



The top priorities are clear. Tax professionals want to standardize, automate and ensure compliance.

What are your greatest challenges to indirect tax compliance in the coming 5-10 years? Pick your top 3.



The diversity of country-specific mandates and data quality issues are the top challenges

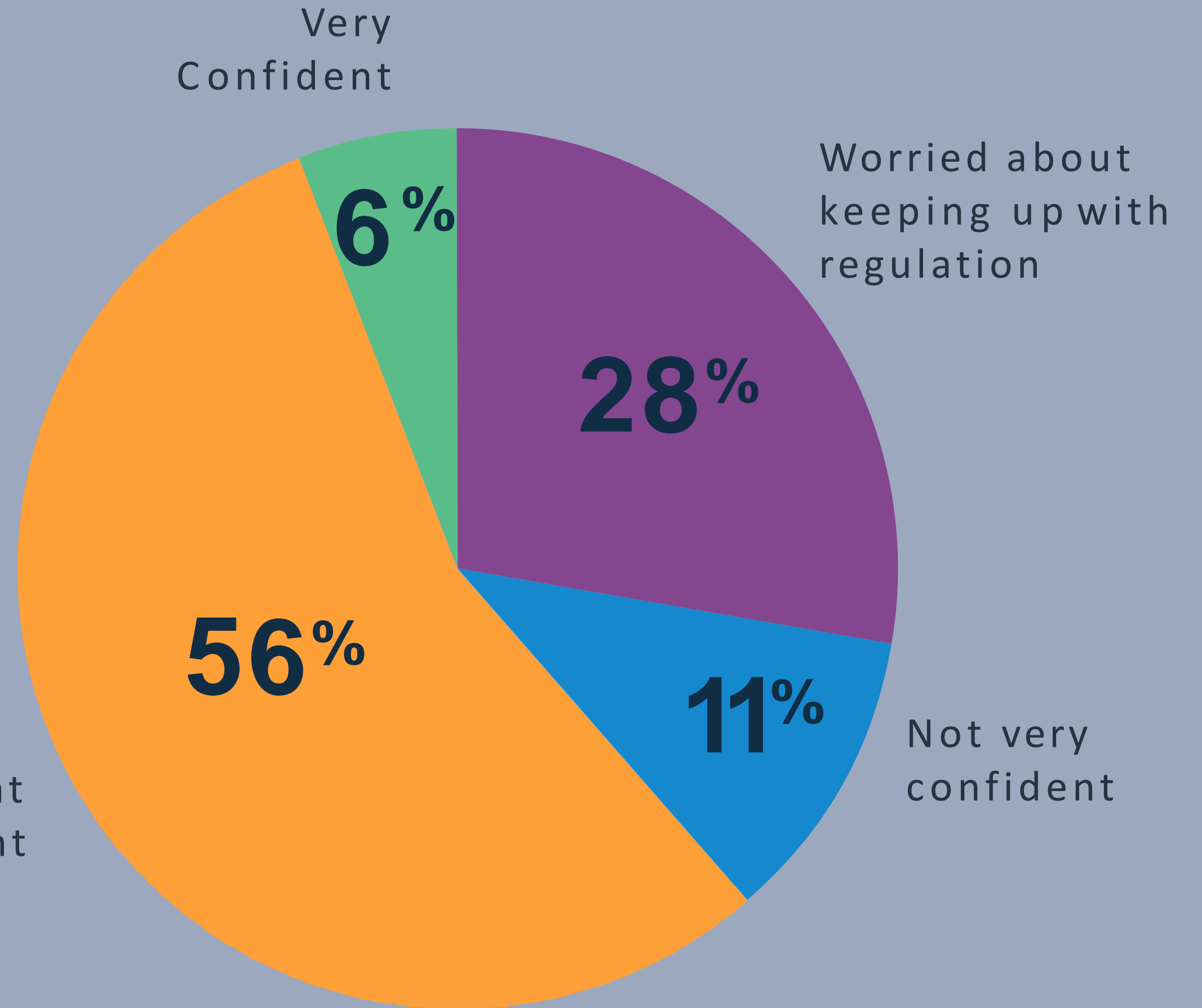
Poll

How confident are you in keeping up with the changing international tax regulation and policy landscape?

- Very Confident
- Somewhat confident
- Not very confident
- Worried about keeping up with regulation

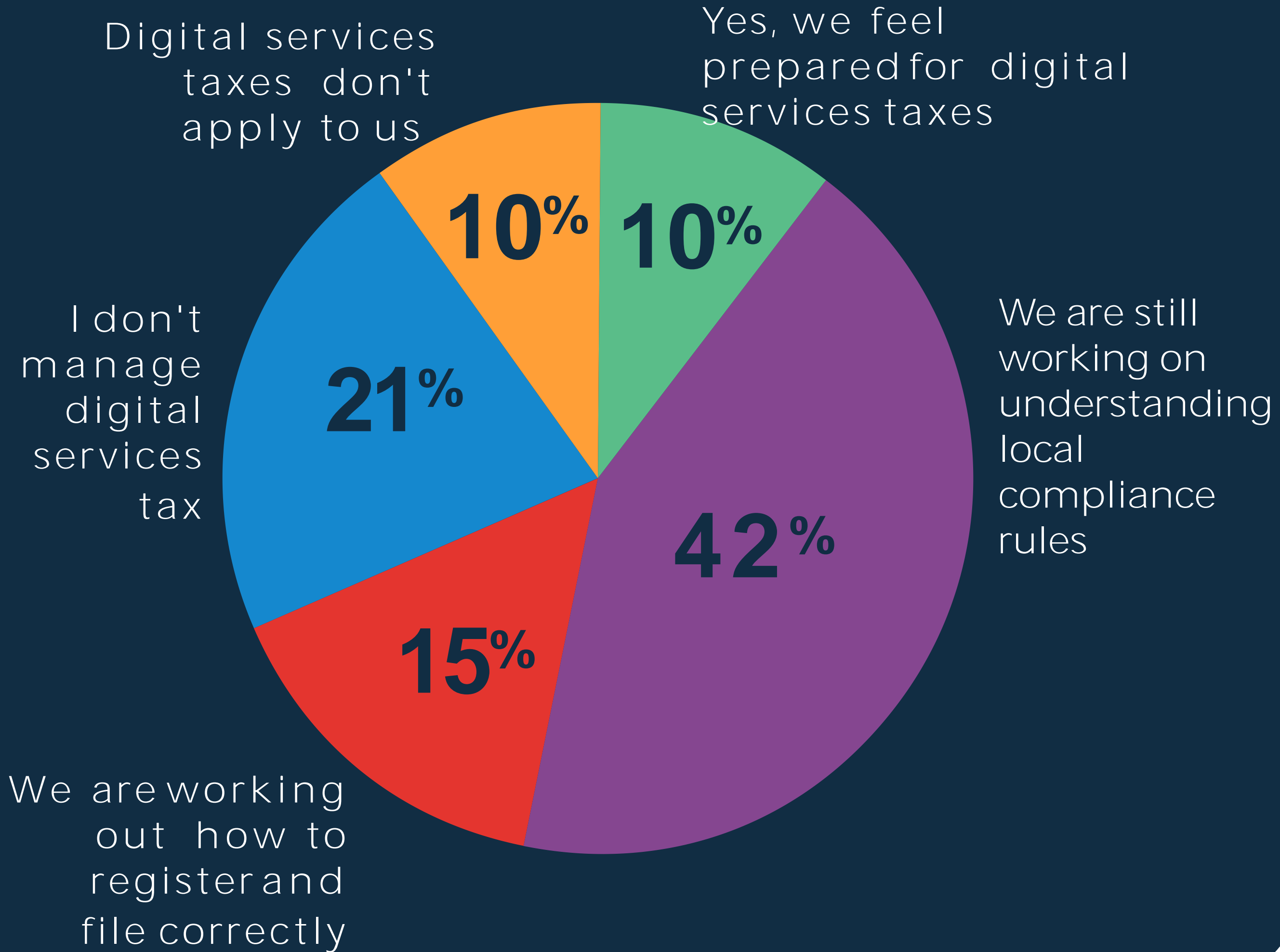
How confident are you in keeping up with the changing international tax regulation and policy landscape?

Over a third have serious concerns about keeping up with regulation.



Do you feel prepared for digital services taxes coming into force?

DST is an emerging challenge and the majority are still figuring out the rules and processes.





Take a Global, Not a Local Approach

In the new era of real-time reporting and continuous transaction controls, a patchwork of local solutions may ultimately make compliance harder.

Global companies require global solutions to meet the challenges. solutions to a global challenge.

Duplicative functionality and vendor management overhead will add to your costs and increase risk. Choose comprehensive solutions to meet your global requirements.



Work to raise the compliance issues with procure-to-pay professionals.

Tax, IT and finance professionals need to get proactive about how they will meet the complex requirements of the tax landscape and must chart a path to ensure a compliant CTC migration across processes and systems.

Reducing manual processes in AR, AP, procurement and tax can create a positive feedback loop. Higher quality data will reduce cost and risk of imminent ERP update projects.

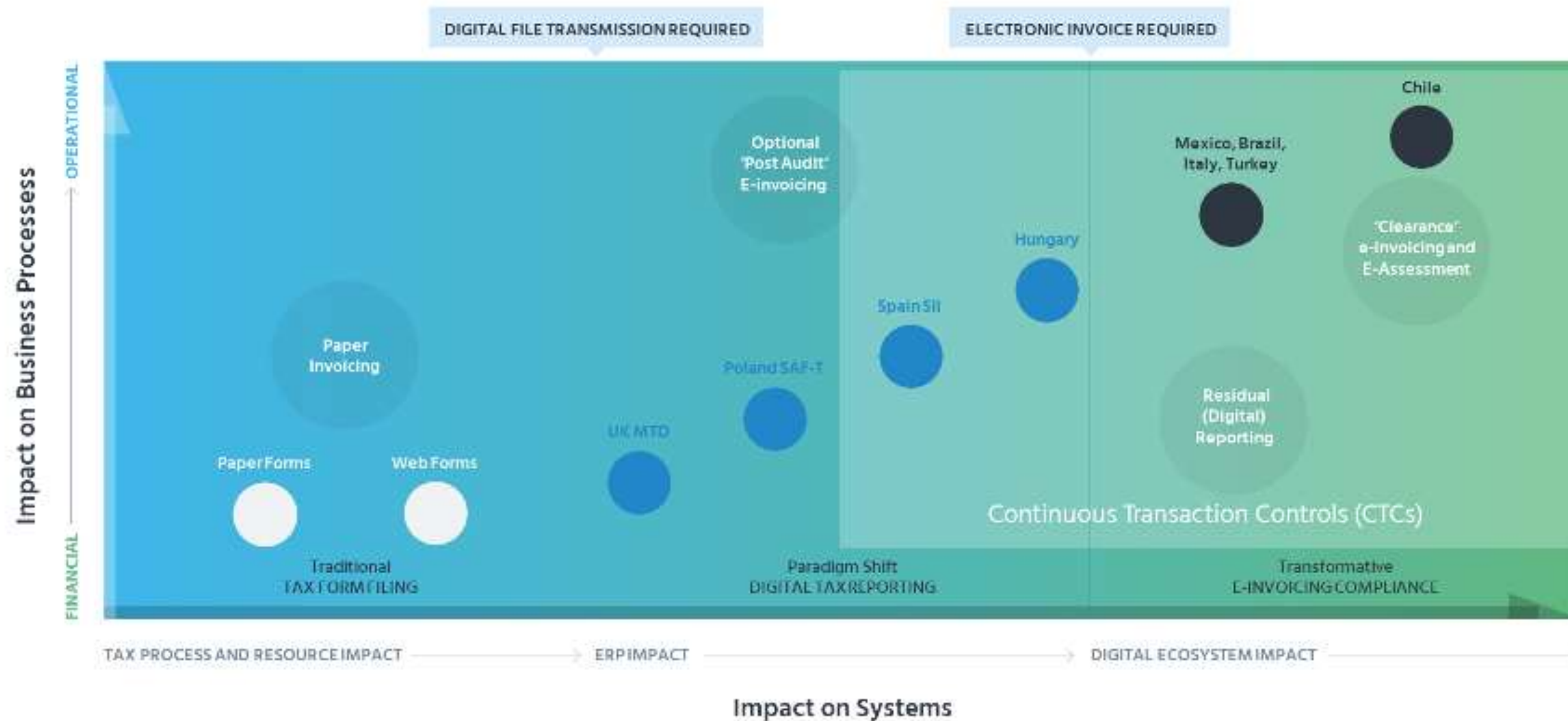


Automate indirect tax compliance processes now.

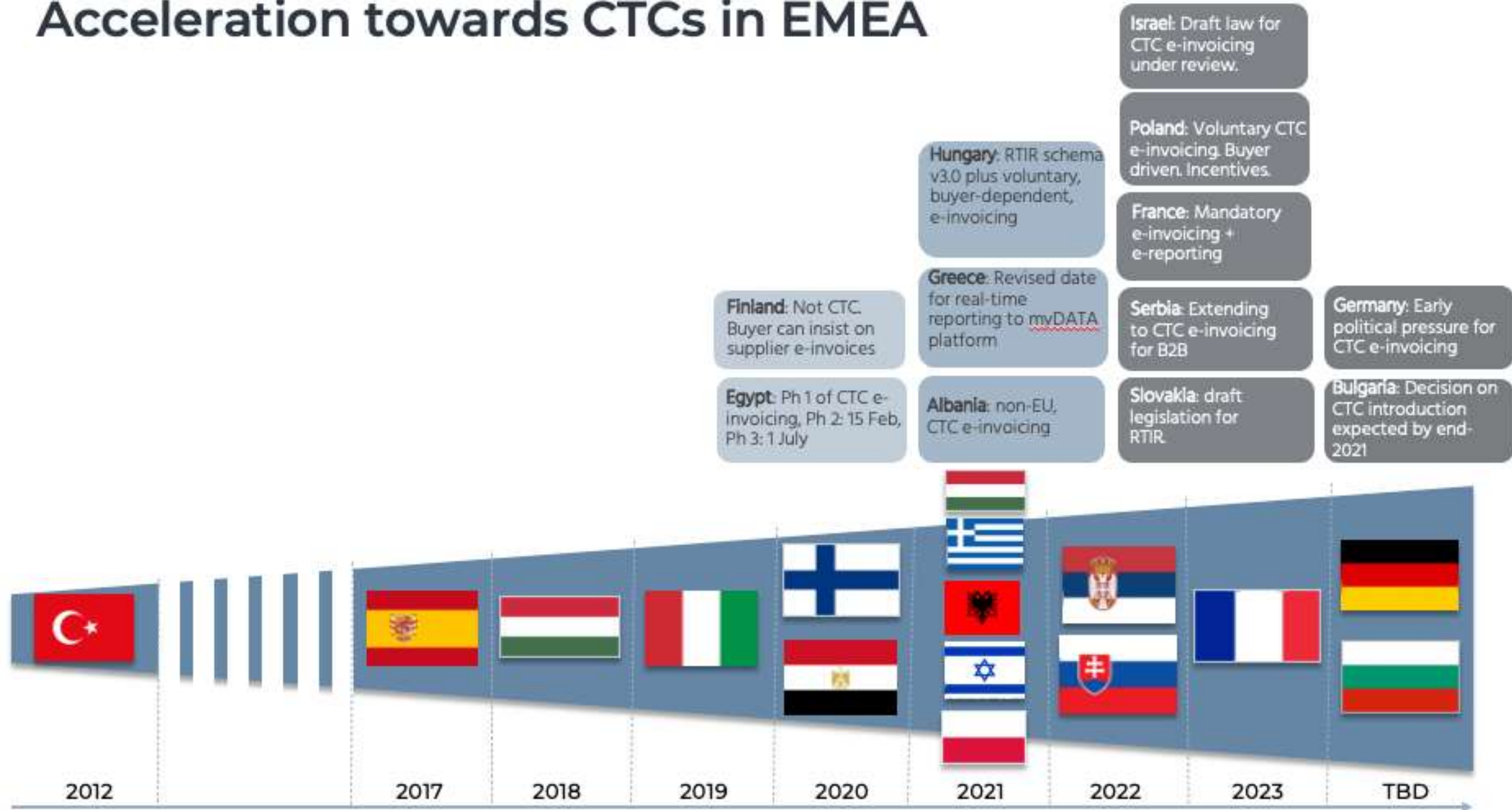
Adopting modern software tools for your VAT reporting now can be a launching pad towards a more strategic response to this trend in all your markets.

Use the urgency of compliance requirements to raise the importance of this issue across the business.

Trend 1 Journey to Continuous Transaction Controls



Acceleration towards CTCs in EMEA



Trend 2

A shift toward destination taxability for certain cross-border transactions



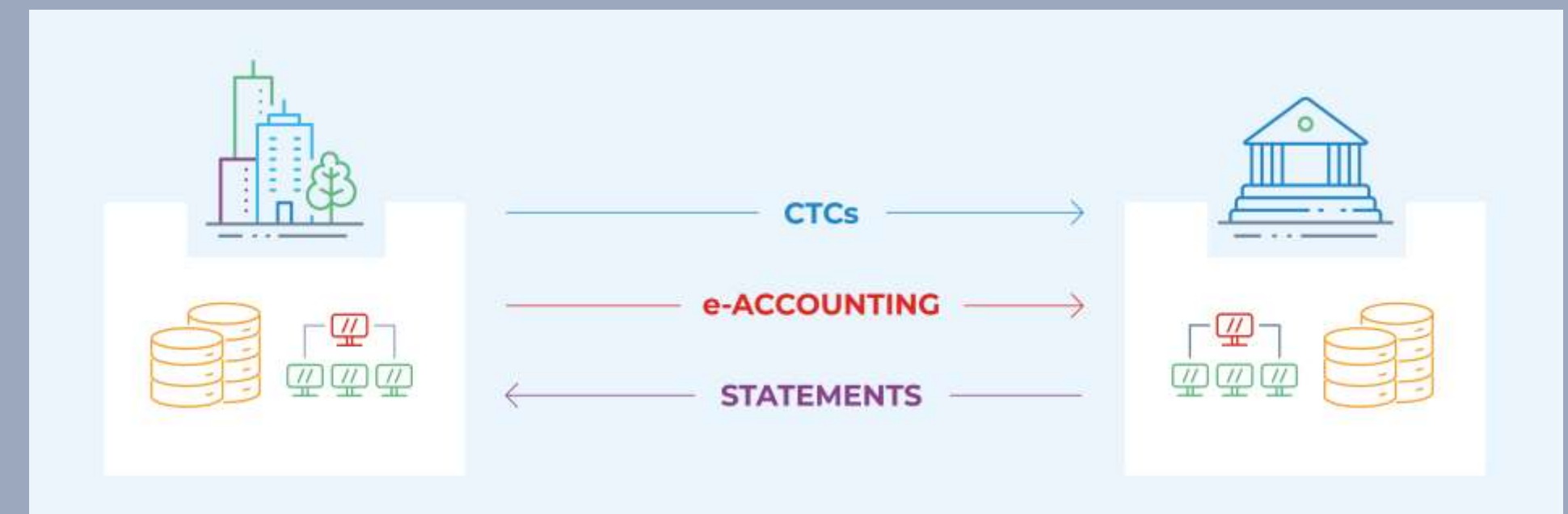
Trend 3

Aggregator liability

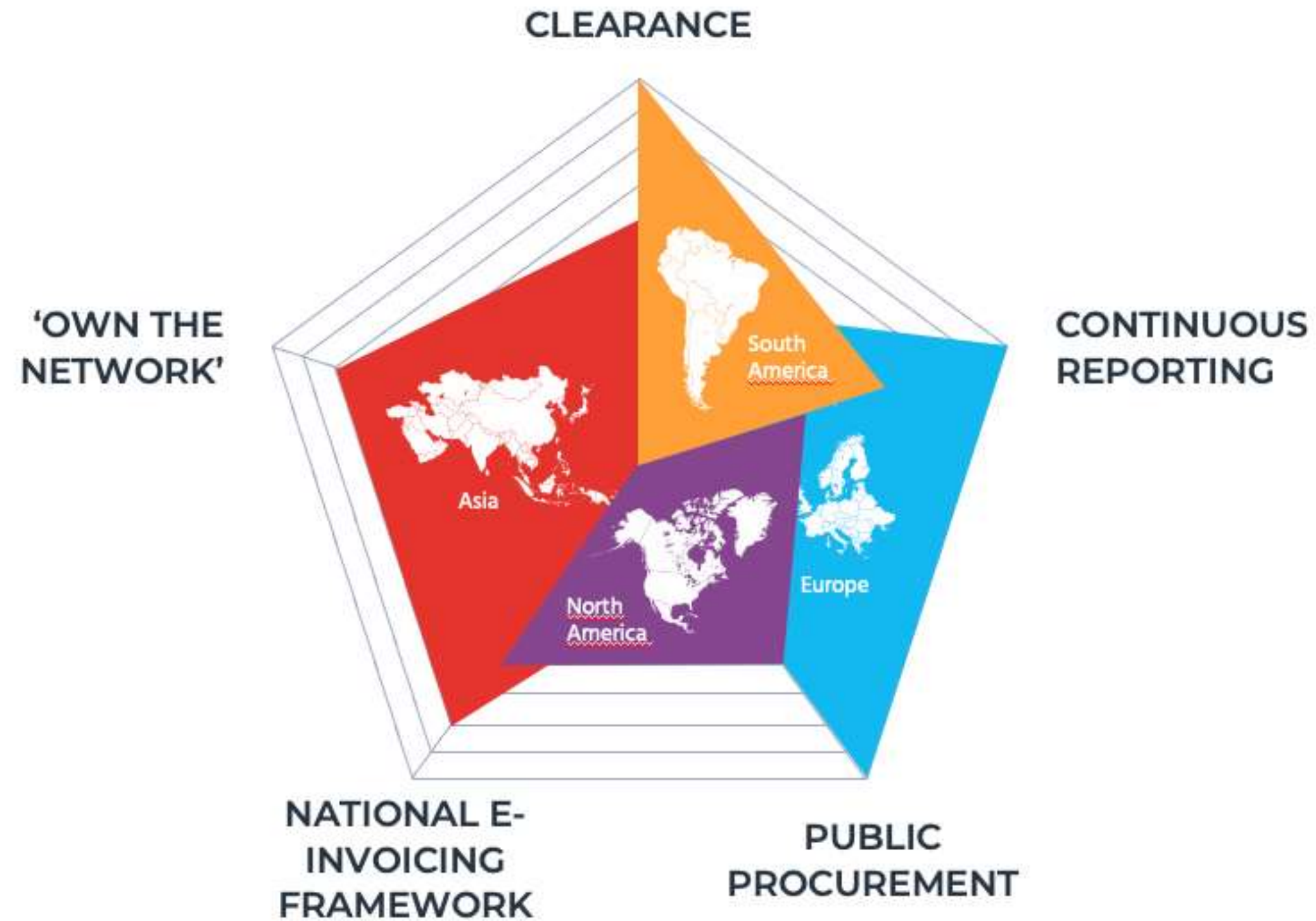


Trend 4

E-accounting and e-assessment



Emerging CTC flavors



Next From sharedserviceslink

www.sharespace.digital



WEBINAR

Building the Future Around AI:

Arthur J Gallagher's Digital Transformation Journey

AP T&E

WEBINAR

Hewlett Packard Enterprise:

Invoice Automation and Compliance

Register Now!

WEBINAR

How to Automate Global Intercompany Billing Processes

WEBINAR

Do Finance Teams Care About Tax?

VAT



Annual Global Shared Services Leaders' Summit



2021

Re-thinking Our Models to
Future-Proof Our Shared Services

22nd - 25th March 2021 - ONLINE

LEARNING LAB

Best Practice Tips:
Prepare Your Entire
Organisation for the
Digital Future of VAT

22nd March

Sponsored by:

SOVOS



sharedserviceslink



sharespace

Towards best-in-class

sharespace.digital



Brought to you by **sharedserviceslink**