



# 2025: A day in the life of a tax professional

## Speakers

Steef Huibregtse, CEO, TPA Global

Akash Chaudhary, Associate VP, Cygnet Infotech

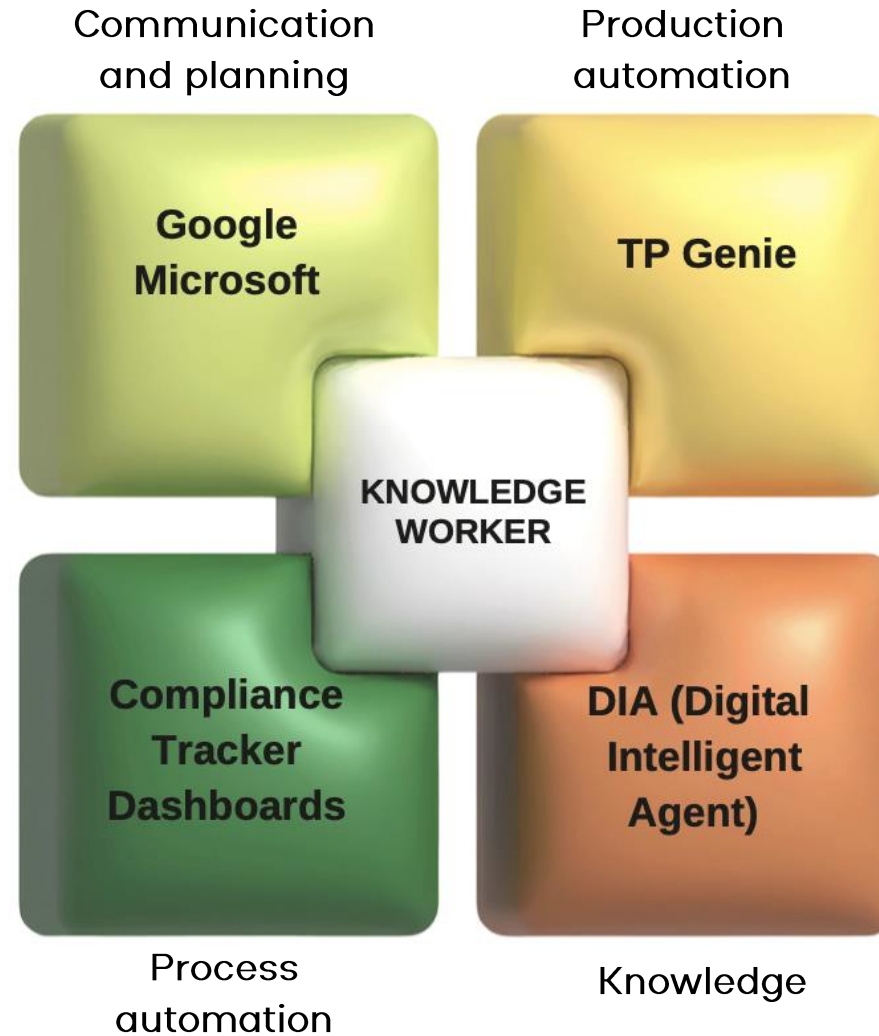
Mashook Tilwani, Product Manager, Cygnet Infotech

March 29th, 2023

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# Tax Digital Workspot illustrations

# Tax Digital Workspot



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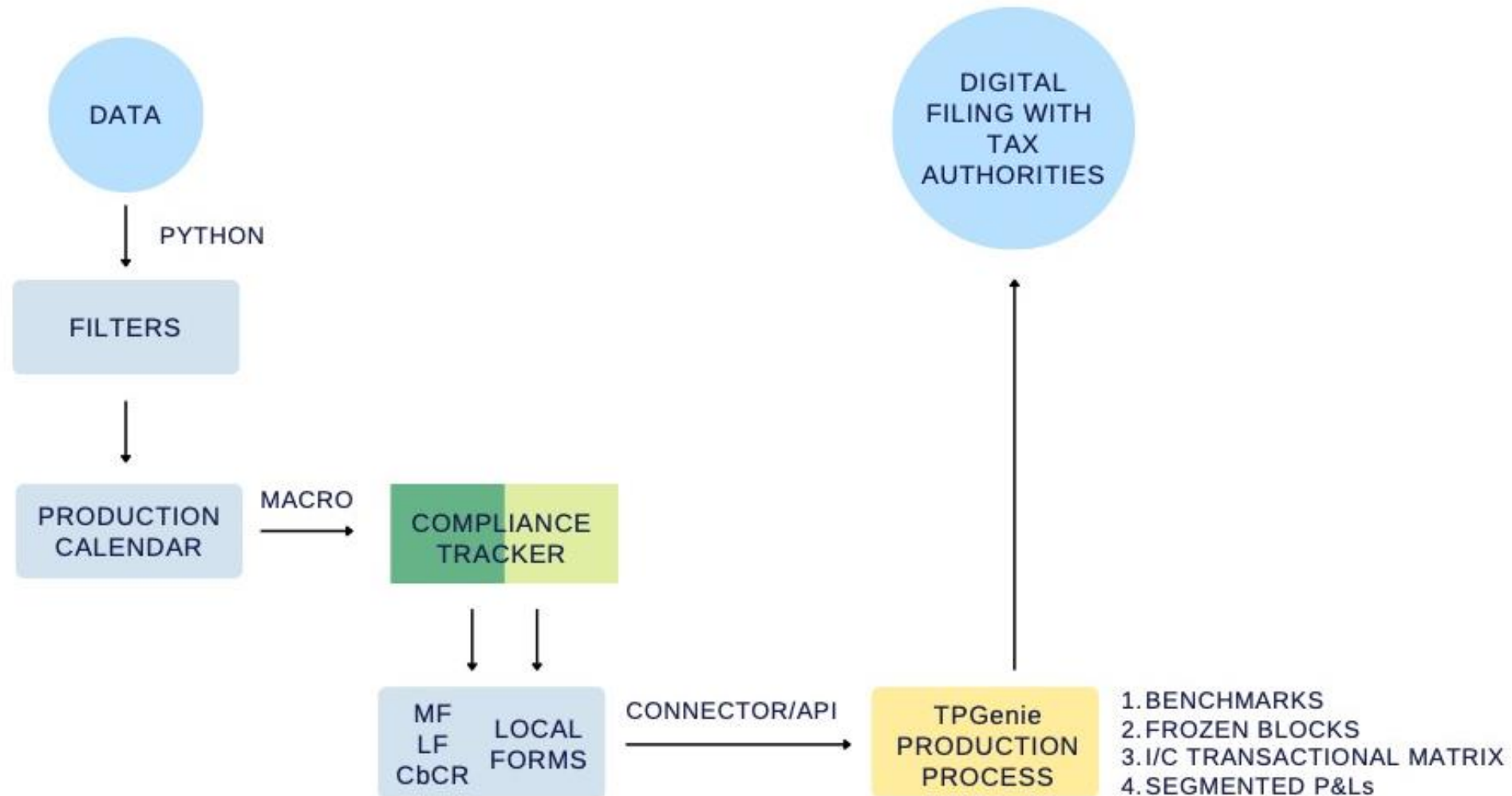
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# End-to-end automation. An illustration for transfer pricing



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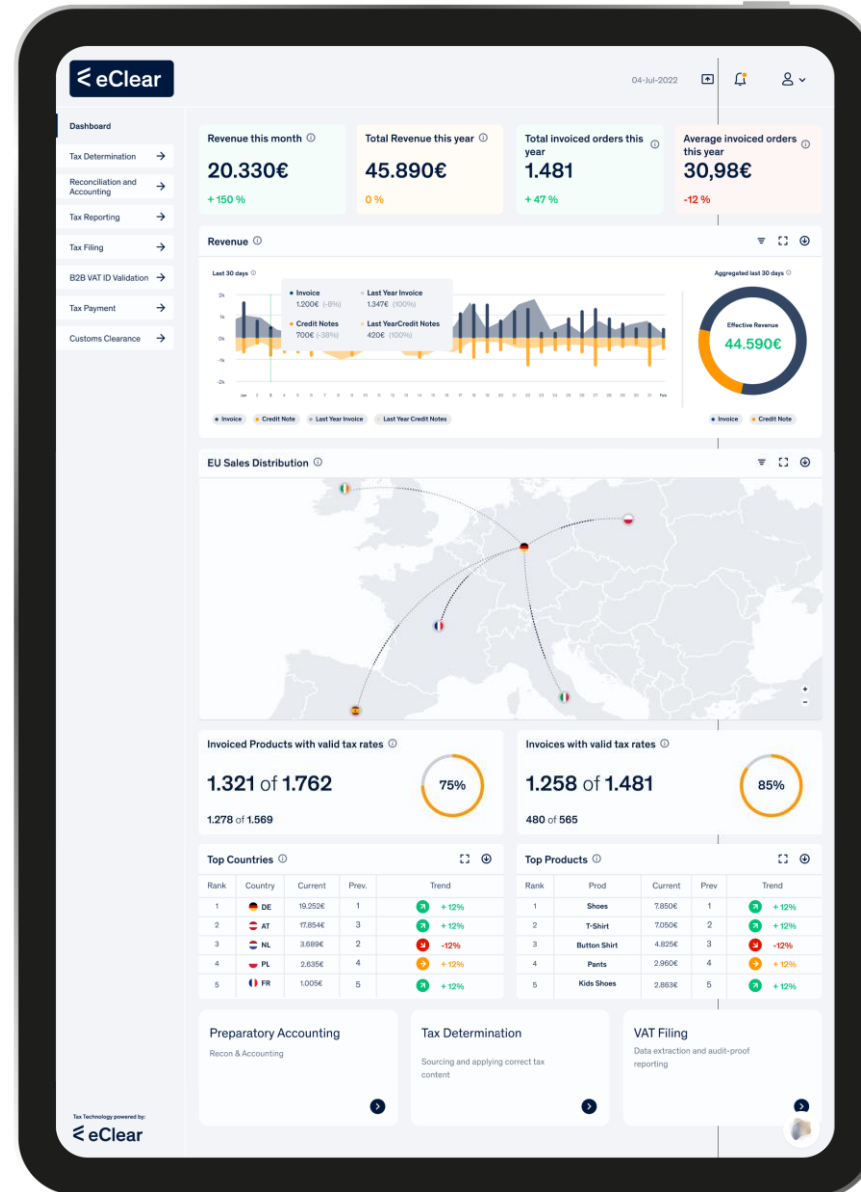
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REAL-TIME TRANSACTION MONITORING

# COMPLETE COMPLIANCE CONTROL

SPOT® is an omnichannel merchant transaction dashboard providing financial control on e-commerce sales with a strong focus on real-time alerts on cross-border tax, customs and compliance issues.

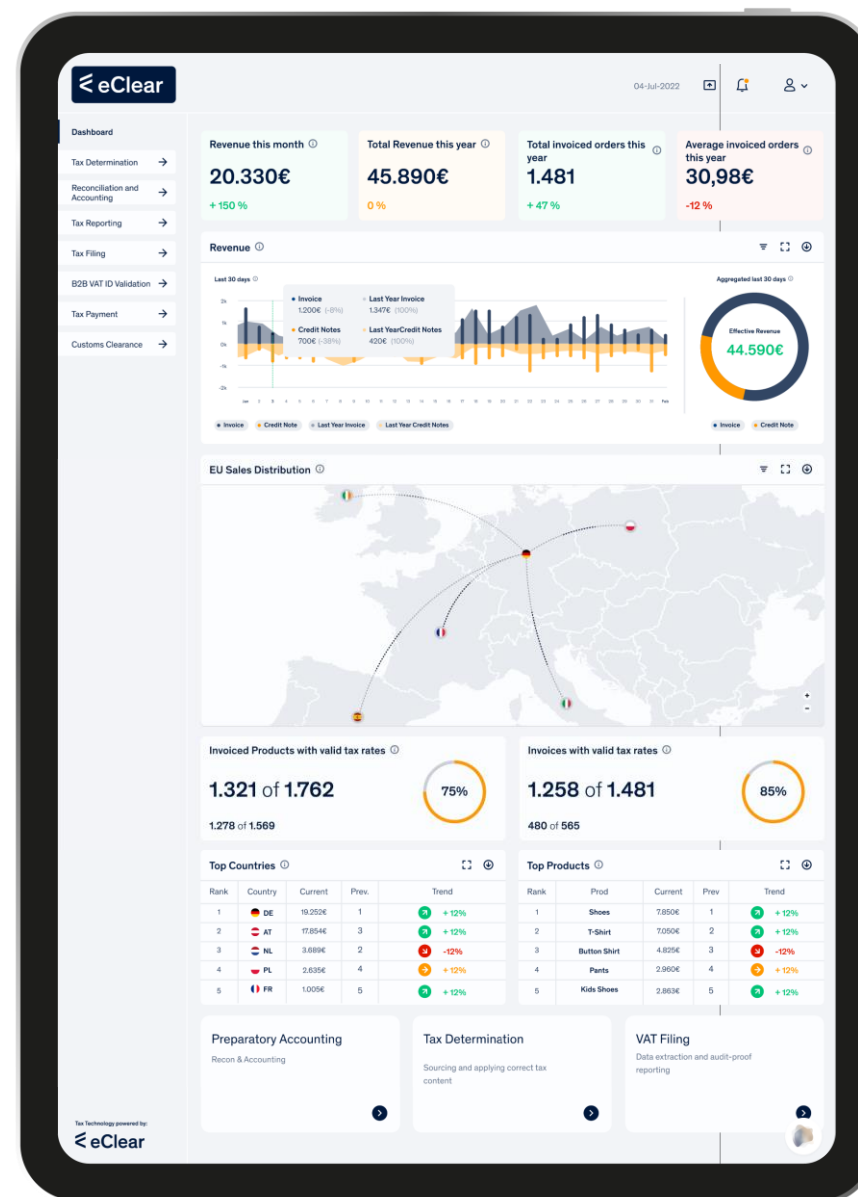


## BENEFITS FOR MERCHANTS

- Real-time alerts with AVATAR®
- Centralized Order, Transaction, Payment and Settlement Reports
- Omnichannel monitoring of all marketplaces, POS, payment providers

## BENEFITS FOR MARKETPLACES

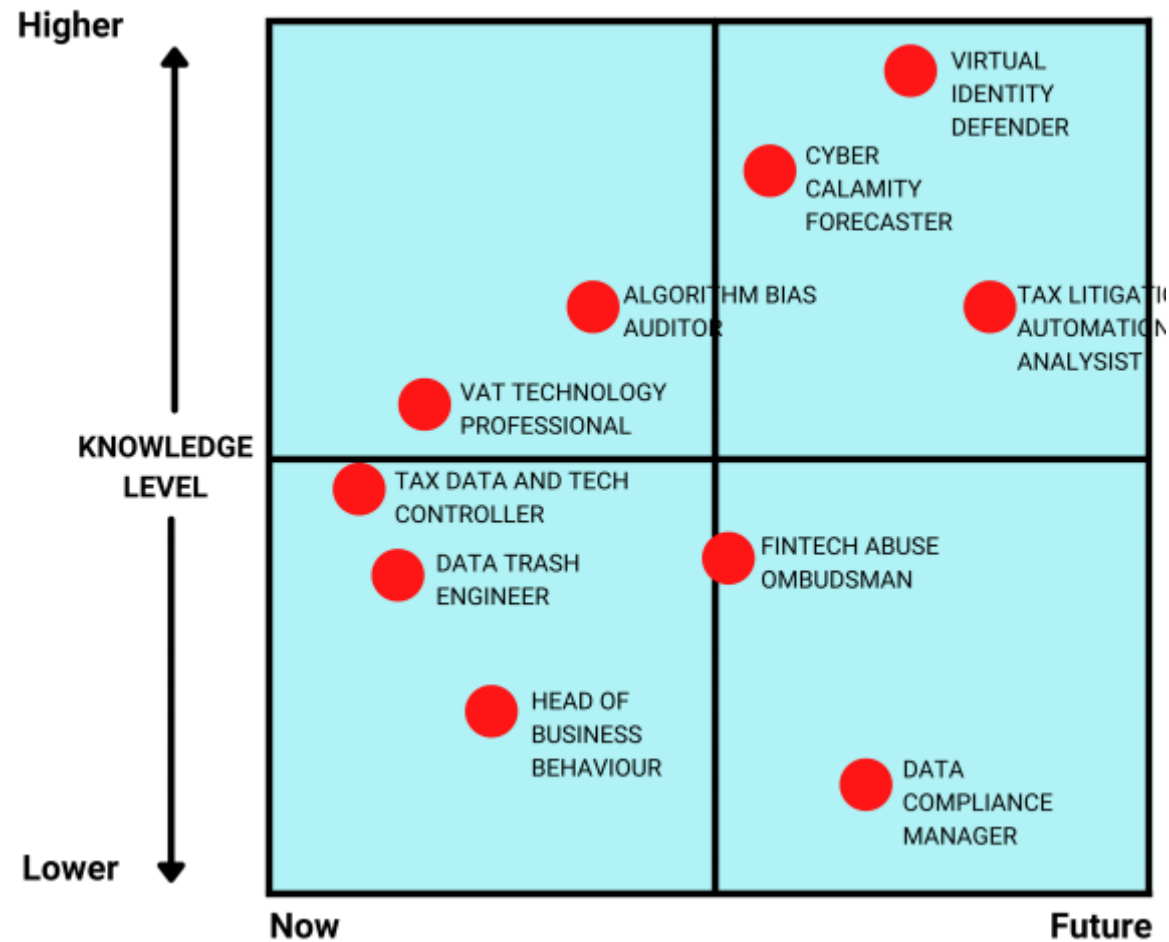
- Supporting sellers accelerating their cross-border businesses
- Enhancing merchant's loyalty with marketplace
- Increasing seller's touchpoints with marketplace or platform



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**Who makes it happen?**

# Level of Tax Jobs



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# The Data Economy – 4 Roles in Tax Data

## New Roles

### ERP Tax Data Modeler

- Connects Operational Data with the Projects

### Tax Data Analyst

- Prepare Data from Tax Data Refinery (correct, cleanse and enrich)
- Use Python, UiPath, etc.

### Tax Data Mining

- Use Tableau, Power BI, SAS, Rapidminer, teradata, OracleBI

### Taxologist

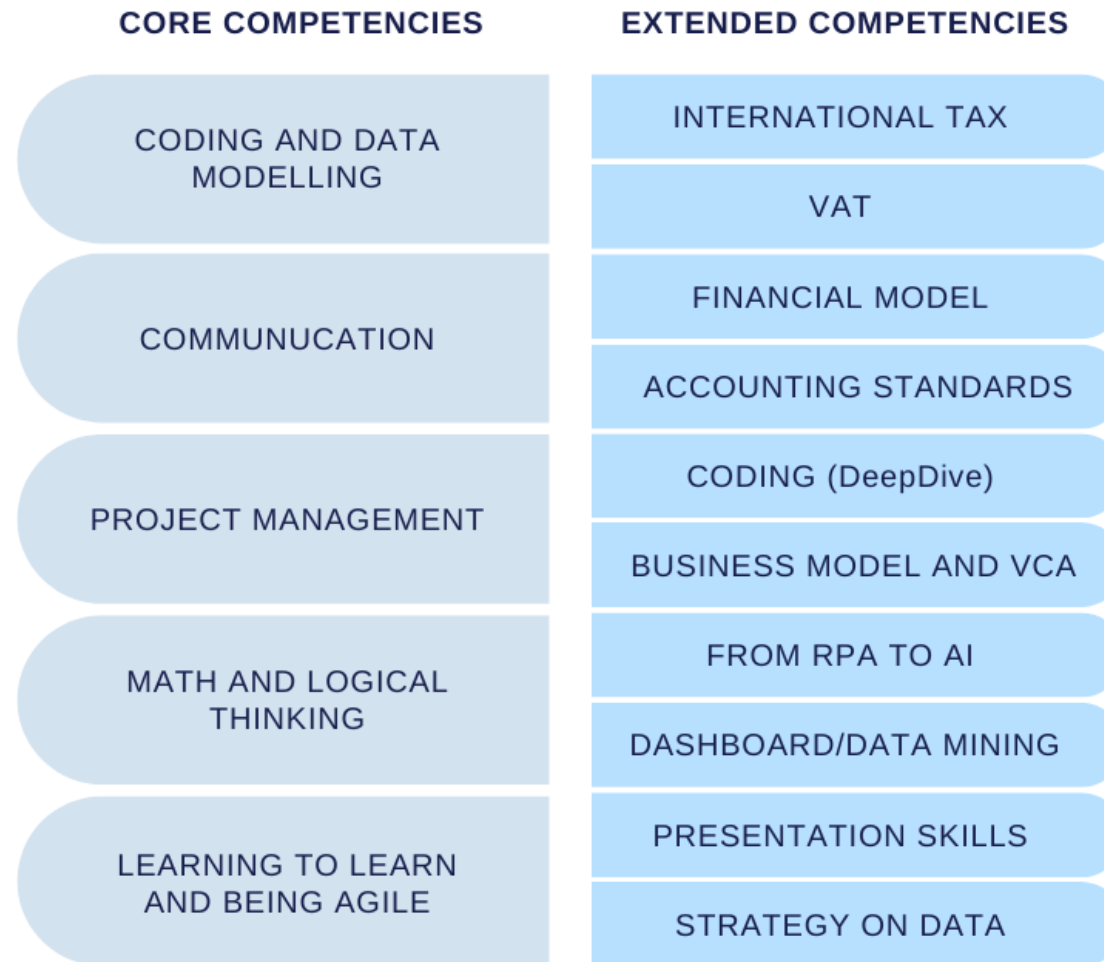
- Connects and organizes the full procedure by embracing technology
- Being pro-active in the transformation – business process owner

# What is talent? Core and extended competencies



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*“Core and extended competencies” illustration from “The Future of Tax Talent” whitepaper by e-Bright*  
<https://www.e-bright.com/publications>

# How do employers facilitate talent?

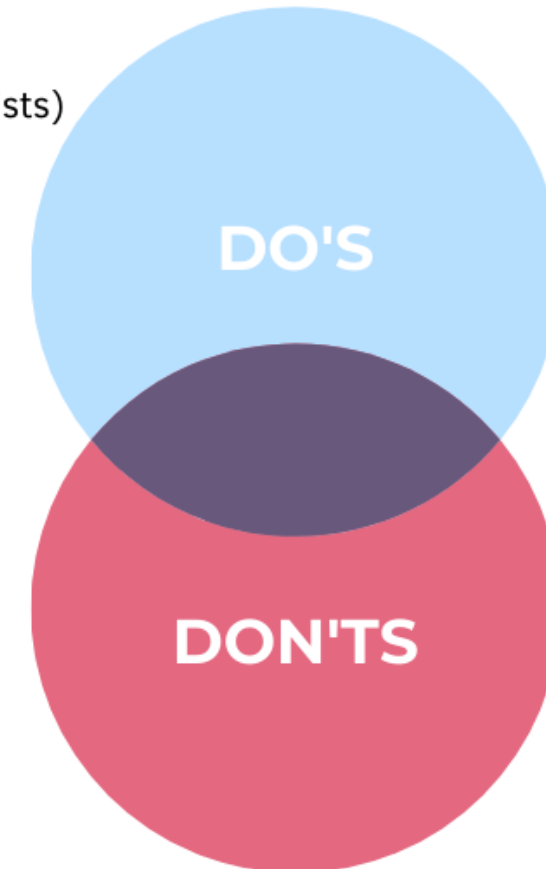


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- Start talent academy (belt system for tax technology specialists)
- Offer digital work spot
- Run a (tax) data-driven workflow
- Strive for a work/private-life balance
- Stimulate bottom-up feedback
- Add a fun factor to working in teams

- 
- Run a top-down organization
  - Plan a long-term career path
  - Limit exposure to a single role and/or department.
  - Segment your organization
  - Introduce a bonus per individual



*"Do's and Don'ts" illustration from "The Future of Tax Talent" whitepaper by e-Bright*  
<https://www.e-bright.com/publications>

# Competition in the job market



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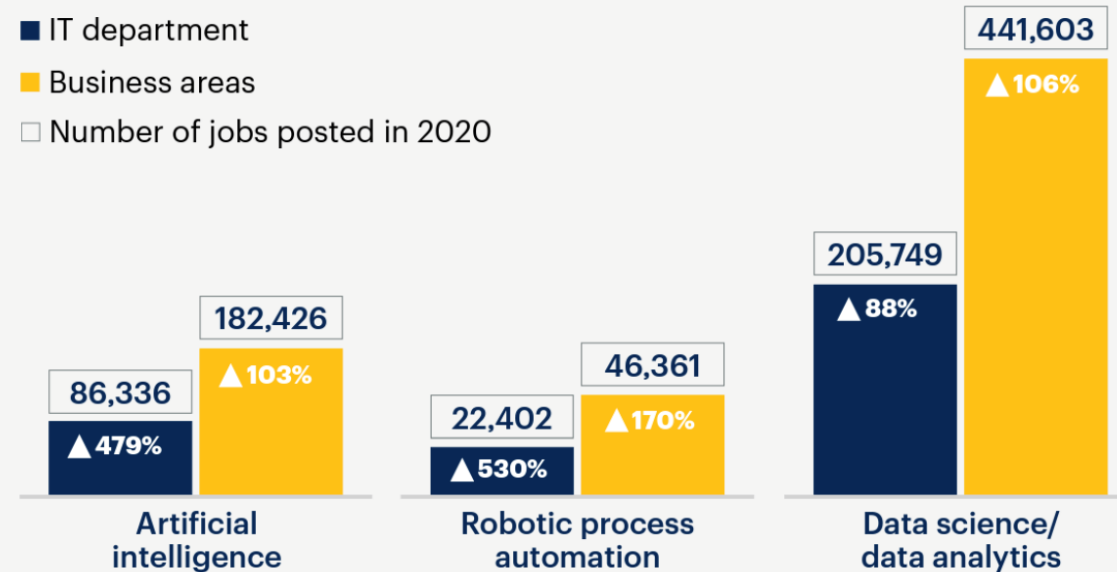
## Digital skills in demand beyond tech companies and outside of IT

Growth in jobs posted by nontechnology companies in top 12 countries by GDP, 2015-2020

■ IT department

■ Business areas

□ Number of jobs posted in 2020



Source: Gartner TalentNeuron™ analysis

Note: The top 12 countries are derived from the IMF 2020 ranking of countries by total gross domestic product (GDP), excluding Italy, Spain and South Korea due to limited time series data.

Gartner TalentNeuron analysis  
<https://www.e-bright.com/publications>

# **Steps to standardize and automate your workflows**

# How 'people' tasks convert into 'process & technology'?

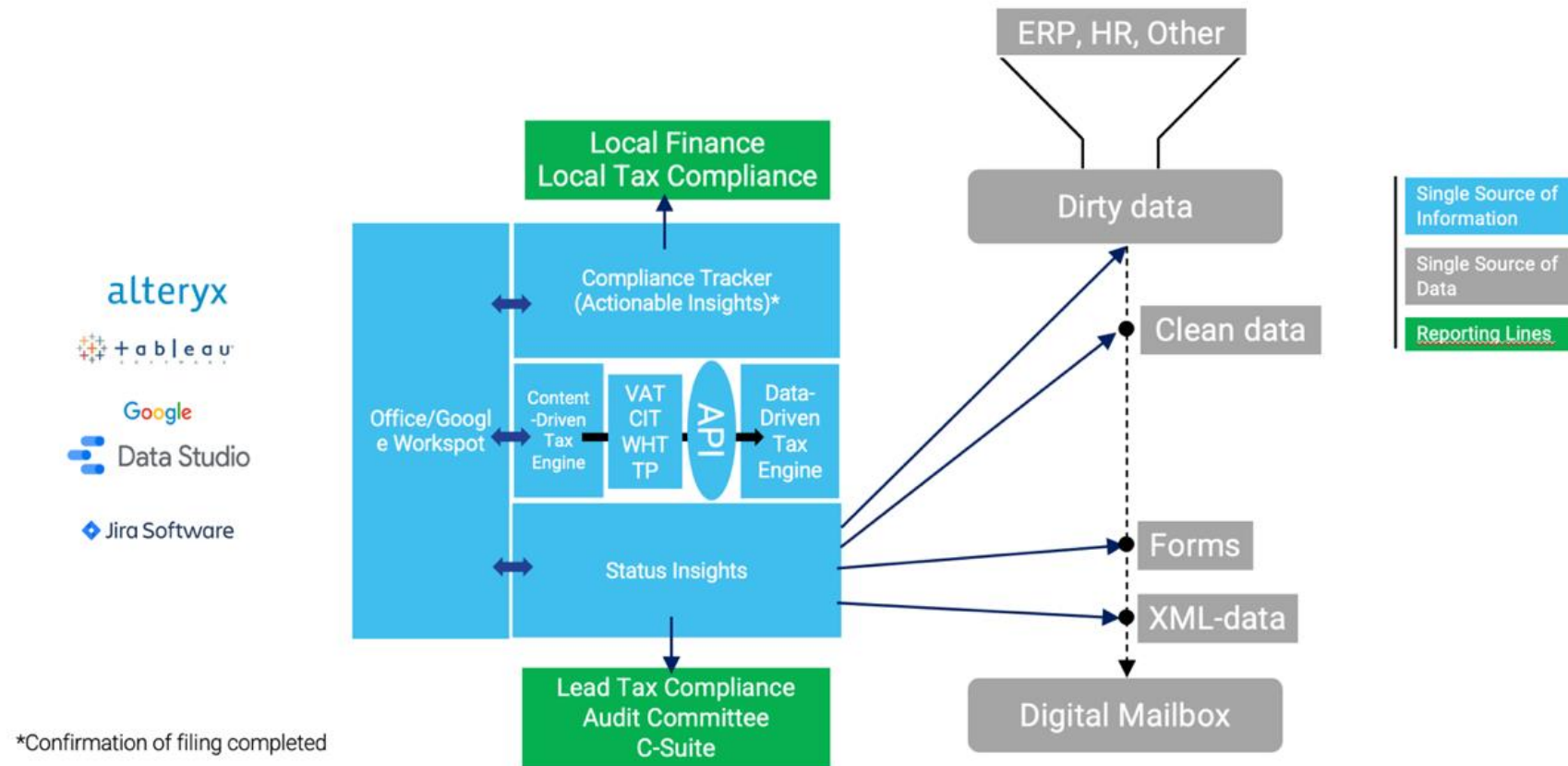
## Change as the permanent factor



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Today's 2023



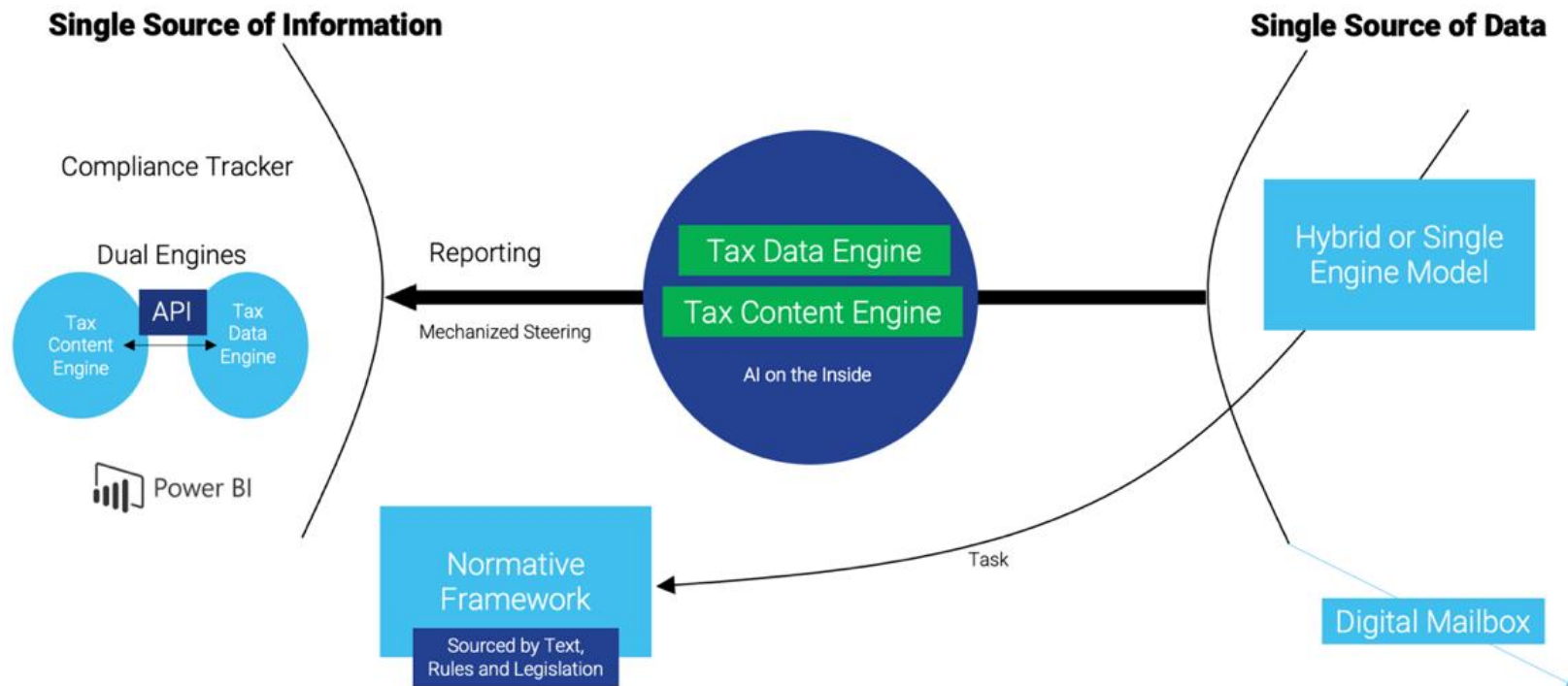
# How 'people' tasks convert into 'process & technology'? Change as the permanent factor.



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Tomorrow's 2025



# How to get your “People, Process & Technology” certified?



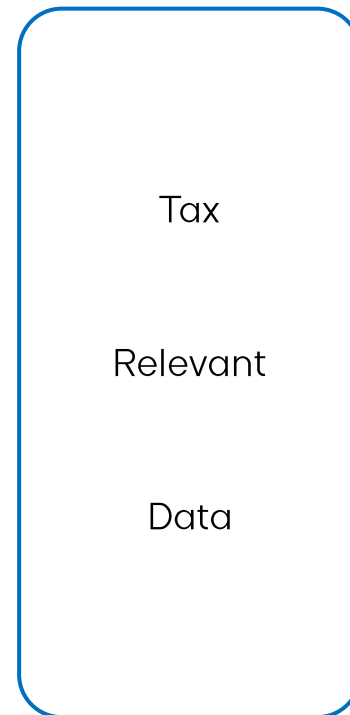
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## Actors/Governance

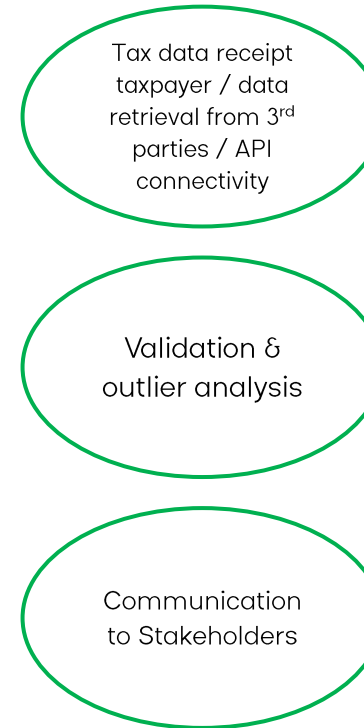


## Strategic Asset



## Technology Facilitating Real-Time Output

### Tax Authorities

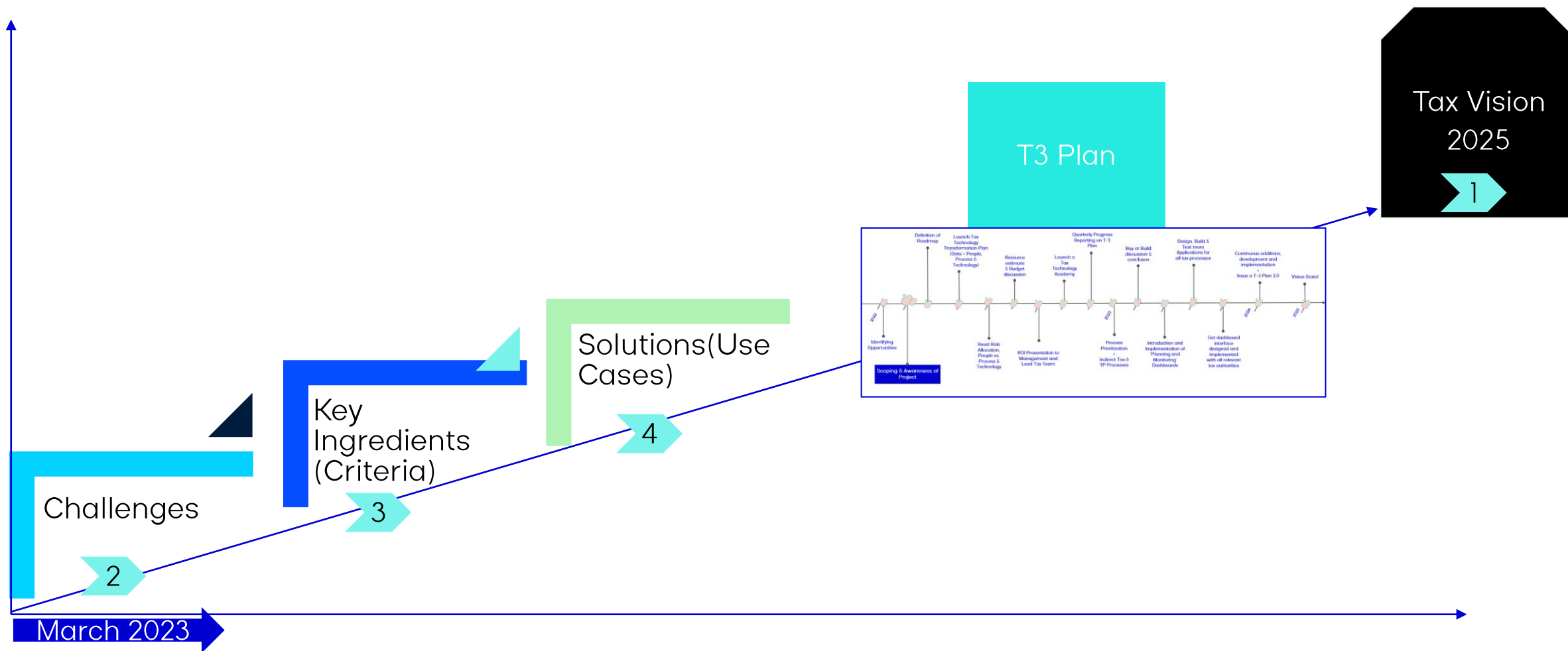


### Tax Payers





# Setting The Scene for Tax Technology Transformation

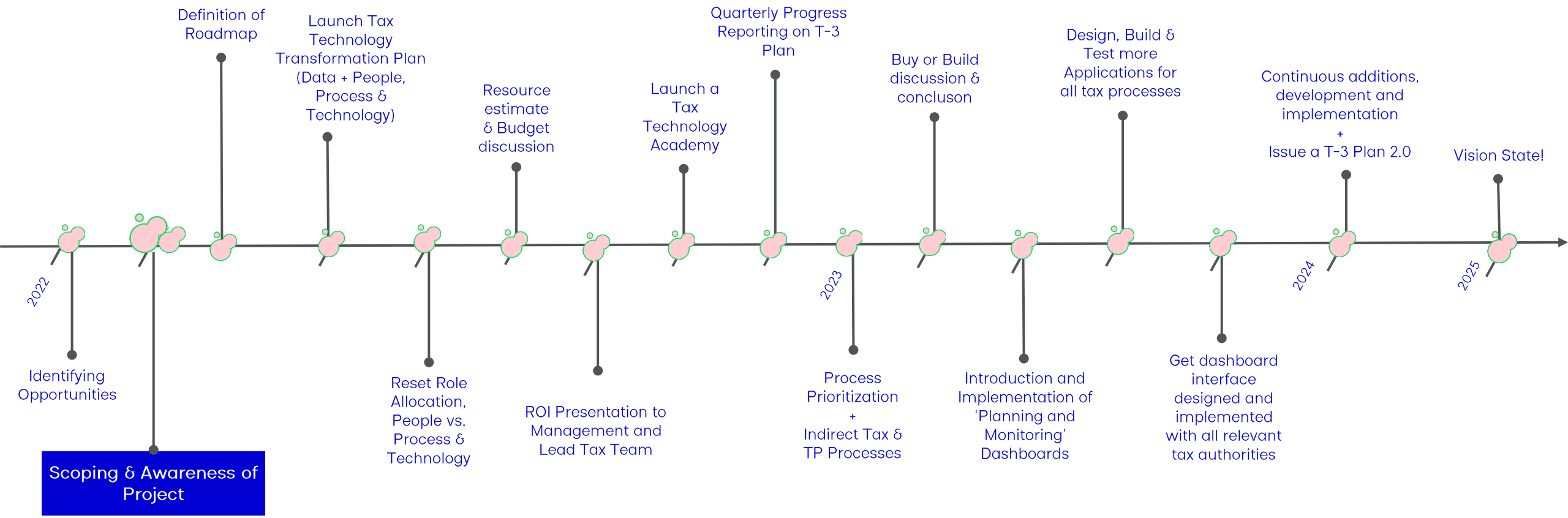


# Speed of Implementation Required - A Best in Class illustration



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**How would the next generation of Tax  
Technology impact you?**

# Time Spent – Current vs. Future

## How are we spending our time?

Information Gathering – **27%**  
Tax Adjustment – **26%**  
Review – **22%**  
Planning & Monitoring – **8%**  
Rework – 6%  
Reporting – 7%  
Analytics – **1%**  
Risk Management – **3%**

**Reactive**

## How do we want to spend our time?

Information Gathering – **10%**  
Tax Adjustment – **17%**  
Review – **10%**  
Planning & Monitoring – **31%**  
Rework – 2%  
Reporting – 5%  
Analytics – **10%**  
Risk management – **15%**

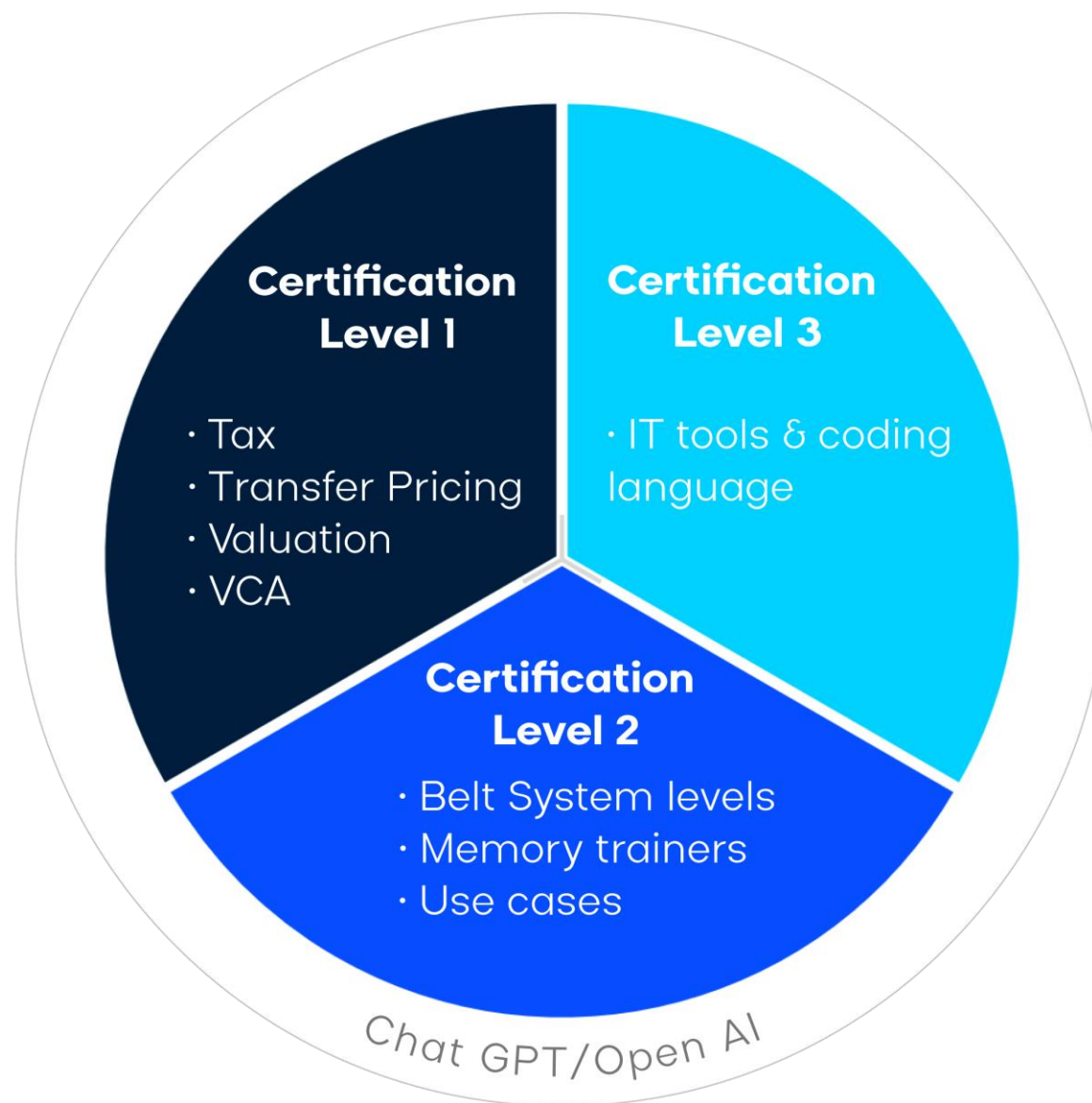
**Proactive**

# What do we expect from fusion teams?



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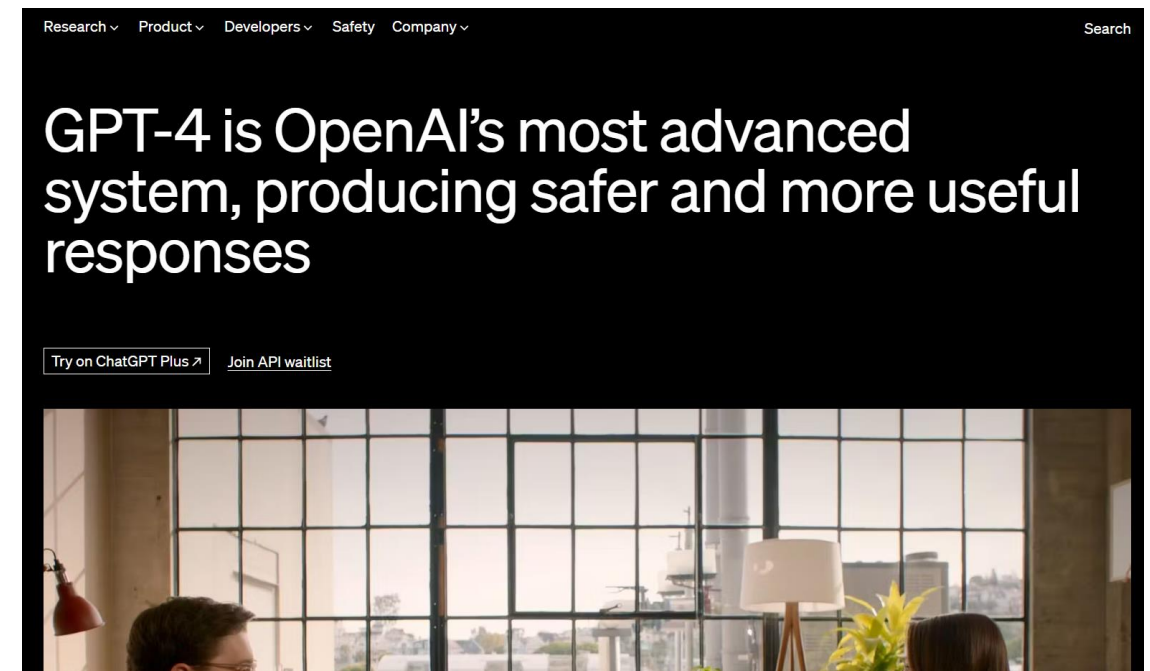
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# ChatGPT – How to use for Transfer Pricing?

ChatGPT is a large language model developed by OpenAI, trained on vast amounts of text data to generate human-like language with high accuracy.

- Transfer pricing documentation / generating supporting text.
- Generate training materials / digital training
- Analyze data/Identify outliers
- Style and format of transfer pricing documentation/Use frozen
- Optimize transfer pricing arguments/Pre-controversy check
- Identify strategies and best practices/Text summaries of emerging trends.



# Belt System



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# Learning Journey

ENTRY

Tax  
Technology  
Finance



UNIVERSITY DEGREE / APPLIED SCIENCES +  
5 ATTRIBUTES OF THE KNOWLEDGE WORKER

BASIC

## Yellow Belt

Onboarding new Tax  
+ Tax Technology

- Awareness
- Taxonomy
- Basics of: Tax/Technology/Finance

## Orange Belt

Tax Technology  
<2 years

- Tax Vision 2025
- 4<sup>th</sup> Generation Tax Technology
- T3 Plan (Tax Technology Transformation) Basic Concepts
- Positioning Tax Authorities

Basic TTF Knowledge

+

Extra courses to  
get into the next  
levels

ADVANCED

## Light Green Belt

Tax Technology  
<3 years

- Governance
- Data Models
- T3 Plan (Tax Technology Transformation) Organizational Adoption
- Taxpayer Rights

Advanced  
TTF  
Knowledge

+

Use cases and  
workshops

## Dark Green Belt

Tax Technology  
3+ years

1-on-1  
Course

- Smart Tax Codes
- Smart Automation
- Smart Innovation
- Smart Projects

Group  
Course

- Use cases (60+)
- Train-the-trainer

Certified  
TTF  
Knowledge

## Black Belt

5-10  
Successful Tax  
Technology projects  
as a lead



## Taxologist

Accountability and  
leadership in the  
overall tax solution  
strategy and  
governance



10

## Tax Tech Engineer

Enterprise solution  
technologist with  
knowledge/skills in  
a range of tax  
technology



3-5

## Tax Data Analyst

Responsible for  
managing tax's  
single source of  
truth data



3-5

## Tax Tech Business/ Finance

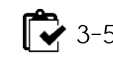
Business supply chain  
finance accounting  
with digital  
awareness



5+

## Tax Data Modeler

Responsible for tax  
and shared tax  
data in  
source systems



3-5

## Forensic Accounting

Provides an  
accounting analysis  
suitable for use  
in legal proceedings



5+



# Benefits: What is in it for you?



## Corporations

- Get the right skills and knowledge to execute and lead digital transformation projects.
- Gain insights into digital data streams from enterprise to tax authorities.
- Eliminate compliance risk.
- Provide a career path for your tax technology talent.
- Increase retention of your tax technology talent.
- Configure your new tax organization.
- Adapt to the latest trends and requirements of the data-driven world of tax.



## Individuals

- Become a certified tax technology specialist.
- Get exposure to keep up with modern tax technology peers.
- Stay up-to-date with the fast-moving digital world of tax.
- Obtain a basic skillset of coding, adaptive learning, project management, and communication with stakeholders.
- Become part of a train-the-trainer community.
- Get job security for life.

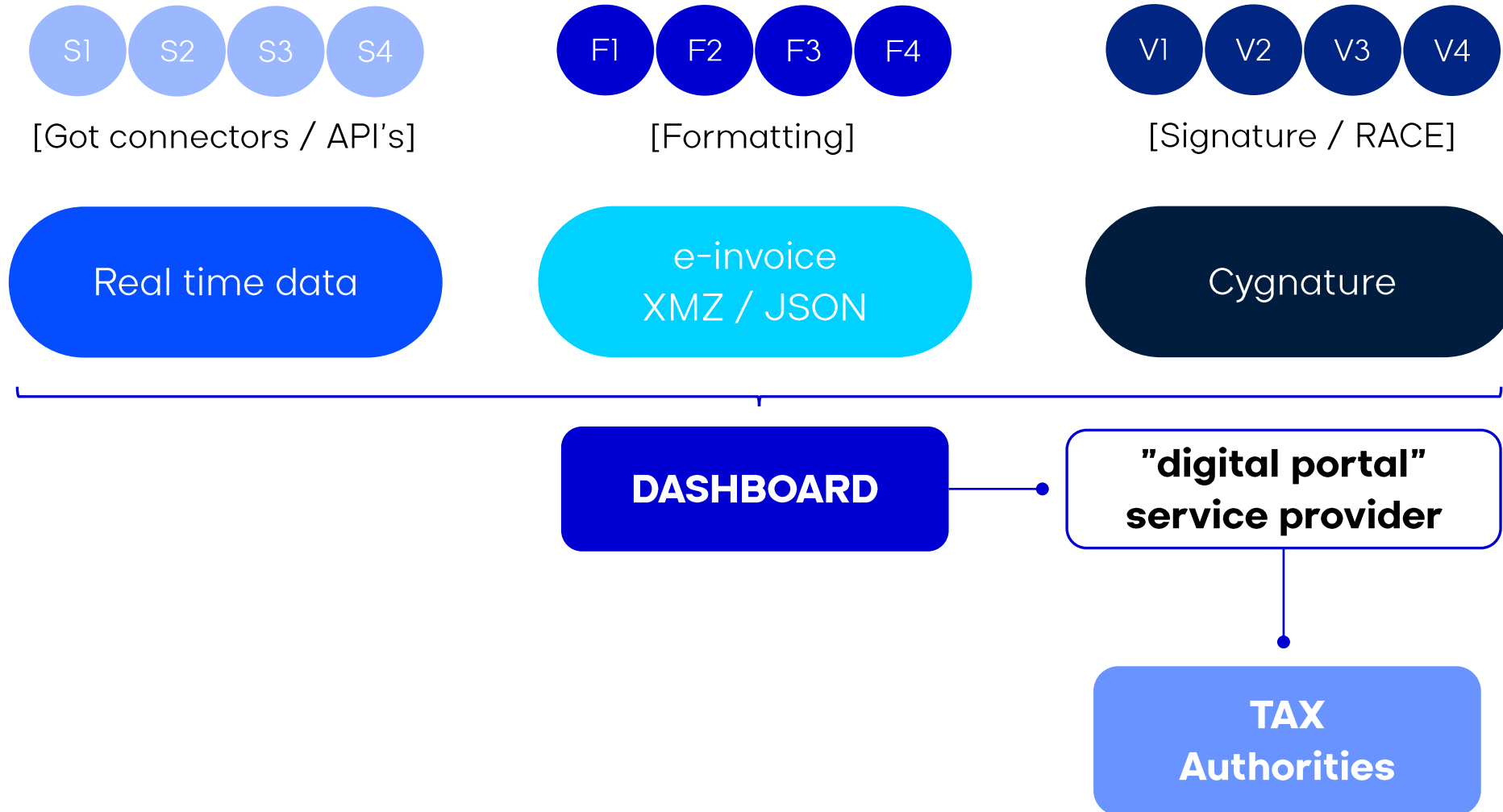
# Cygnet's view on Tax Digital Workspot

# TPA & Cygnet "connecting the dots"



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# Thank you.



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# A Day in the life of a tax professional

Cygnnet Infotech

March' 23

# Agenda

1

Process

Vendor Postbox

Cygnature

2

Production

Return  
Automation

3

Knowledge

TPA Belt system

4

Communication

Compliance  
Tracker

RPA / BOTs-  
Automation

## Process

A) Vendor post box | B) Cygnature

# Case Studies

## UAE- Manufacturing

One of the largest manufacturing conglomerates digitized purchase invoices and automated payment processes

### Client Profile:

The client is one of the largest and most diversified manufacturing conglomerates in the United Arab Emirates. The group has grown steadfastly and conscientiously over the last 50 years with the guiding principles of commitment, care, and vision with a genuine concern for the community.



### Challenges

- Lack of efficiency in business processes and inaccurate vendor purchase transaction data.
- Increased cost in processing huge volume of purchase transactions.
- Inability in monitoring multiple stages of the purchase invoice process from PO verification, recording of entries, reconciliation with GRN, and ultimate payment of the invoice.



### Solution

- Cygnet's purchase digitization solution captures invoice details with AI based OCR capabilities or Intelligent Document Processing (IDP) from the source document, thereby eliminating the scope of discrepancies between purchases posted and invoices shared by vendors.
- Comparison with Purchase order (PO) and Goods Receipt Note (GRN) ensuring verification of invoice content.
- Increased transparency in the process at all stages with the help of automation.
- Automated account payable workflow with accurate vendor payments.



### Outcomes

- Reduced manual efforts by 60% and increased efficiency in the processes.
- Reduced costs associated with the process improving the cash flows of the business.



# Case Studies

## E-signing Solution for a Legal Support Offering Firm

### Client Profile:

A leading legal support and services company offering litigation management, contract management, ethics and governance, compliance and IPR related services through a combination of legal expertise and technology.

**Region:** India

**Domain:** Legal Services

**Dept.:** Legal

**Cygnnet Solution:** Cygnature



#### Business Requirement

Company needed to sign 40-50 invoices daily and was seeking a solution that would help them perform this activity online during the Covid-19 lockdown. It was expected that the number of documents to be signed will increase significantly.



#### Cygnnet's Solution

Company evaluated multiple solutions for e-signing and chose Cygnature for its ease of use and ability to support DSC based USB dongles for signing the documents, in the Indian context. Setting up and getting started was a matter of hours and the company is happy to keep its business running smoothly even during the lockdown.



#### Key Features & Benefits of the Implementation

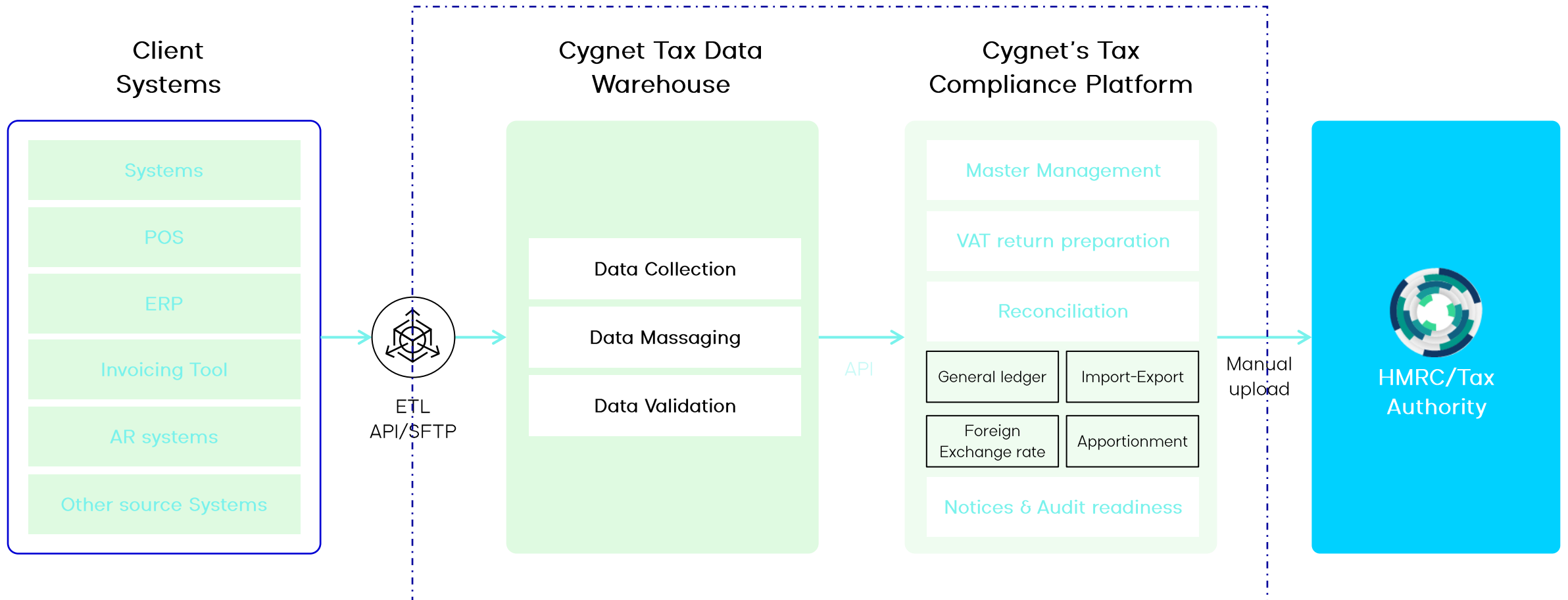
- Ability to support multiple signature types including DSC based USB dongles for signing.
- Ease of uploading documents and signing them.
- Rapid scaling up in terms of the number of documents to be signed.

2

Production

Return Automation

# An ideal flow for your VAT compliance



# Journey towards an industry best TaxTech architecture

## Study the data flow and analyse the existing tools

Analyse end-to-end flow from Invoice generation to recognition, payments and taxation.

## Usage of emerging technologies

Analyse how new technologies can be leveraged to minimize data loss and manual intervention

## Iterate and adopt

Implement the new architecture phase by phase to improvise and implement better processes



## Understanding existing architecture

Learn Business Use cases, identify areas that leads to gaps and understand all the challenges

## Market best practices

Compare the existing architecture with the industry standards and identify areas of improvement

## Redesign the architecture

Come up with better and advanced recommendations to improvise the existing architecture by keeping business use cases intact

## Get a leading tax tech architecture

End up with an automated and compliant architecture with no or minimal data gaps and preserve manual efforts

3

Knowledge

Belt System

# Learning Journey and Profiles

Yellow Belt	<ul style="list-style-type: none"> <li>Intro Level</li> <li>University Degree/ Applied Science Tax/ Technology/ Finance background</li> </ul>	<ul style="list-style-type: none"> <li>Awareness Taxonomy</li> <li>Basics of: Tax, Technology and Finance</li> </ul>						
Orange Belt	<ul style="list-style-type: none"> <li>Junior Level</li> <li>Project Team Member</li> <li>Assessment of process improvement</li> </ul>	<ul style="list-style-type: none"> <li>Tax Vision 2025</li> <li>4th Generation Tax Technology</li> <li>T3 Plan (Tax Technology Transformation) Basic Concepts Positioning Tax Authorities</li> </ul>						
Light Green Belt	<ul style="list-style-type: none"> <li>Manager Level</li> <li>Supports black belt projects</li> </ul>	<ul style="list-style-type: none"> <li>Governance Data Models</li> <li>T3 Plan (Tax Technology Transformation) Organizational Adoption Taxpayers' Rights</li> </ul>						
Dark Green Belt	<ul style="list-style-type: none"> <li>Senior Manager Level</li> <li>Leads Green Belt Projects</li> <li>Analyzes and supports Black Belt projects</li> </ul>	1-on-1 course	Smart Tax Codes Smart Tax Automation Smart Tax Innovation Smart Projects	Group course	Uses Cases (60+) Train-the-trainer			
Black Belt	<ul style="list-style-type: none"> <li>Director Level</li> <li>Leads problem-solving projects Trains and leads project teams</li> <li>Minimum of 5 successful projects</li> </ul>	TAXOLOGIST	TAX TECH ENGINEER	TAX DATA ANALYST	TAX TECH BUSINESS/ FINANCE	TAX DATA MODELER	FORENSIC ACCOUNTING	

## Communication

A) Compliance Tracker | B) Automationwhiz

# Objectives of Compliance Tracker



To facilitate the global head of tax / tax compliance with an app which is always updated with current status of all tax compliance submissions across all geographies of the organization



To improve coordination between internal tax teams and external advisors, the tracker divides the team across below roles

- ✓ R- Responsible Users
- ✓ A- Accountable Users
- ✓ C- Consulted Users
- ✓ I- Informed Users



Every document has a deadline along with assigned RACI roles who can view documents in mobile application

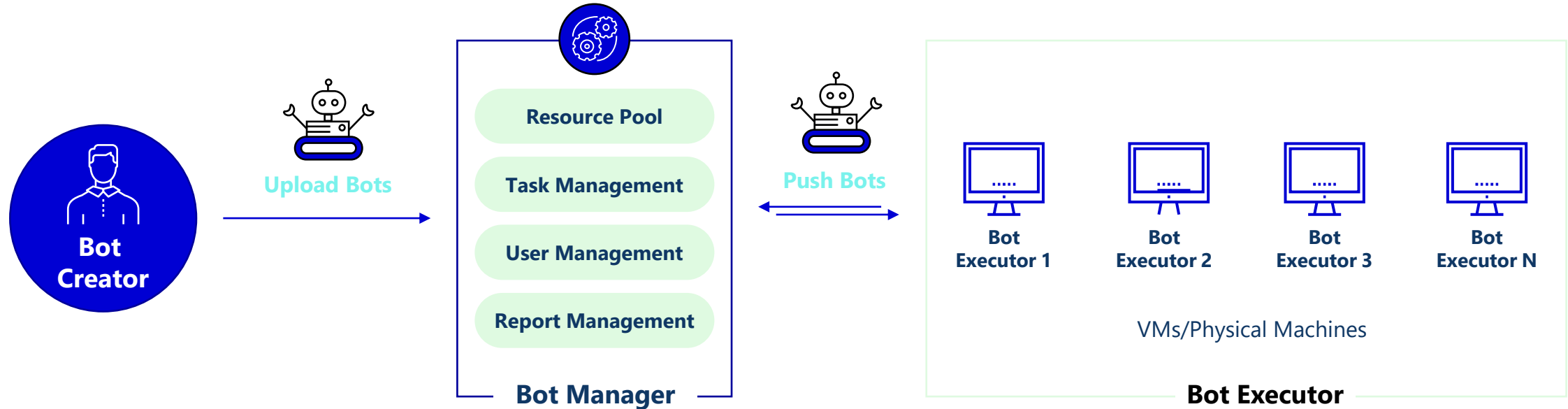


Only authorized users can change the status of document and users(C&I) can view the status and check the compliance. These users can also easily communicate internally



# Automationwhiz – Hyperautomation accelerator

An enterprise Robotic Process Automation (RPA) platform with cognitive abilities powered by Artificial Intelligence (AI) and Machine Learning (ML)



## Bot Creator

Helps a user to create Intelligent Bots, used to automate the complex business scenarios.

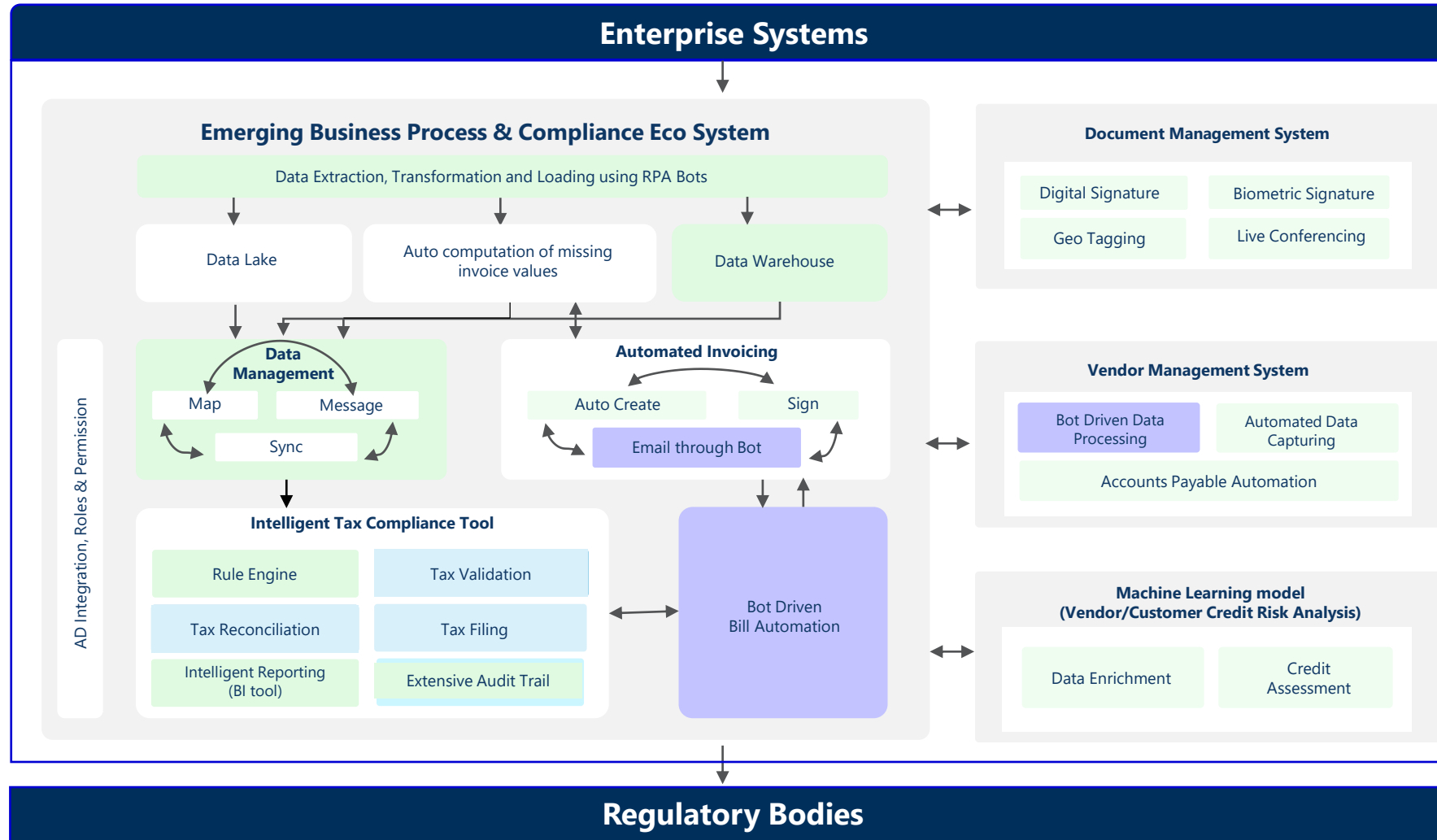
## Bot Manager

A Web based platform that provides a unified view of the entire RPA platform for centralized administration.

## Bot Executor

Multiple Bot Executors (VMs, Physical Machines) distribute the execution of Bots to achieve distributed execution of processes.

# Hyper-automation helped a global Pharma company automate record-to-report cycle powered by AutomationWhiz



## Bots

Bot 1 for calculating distance & Bot 2 for reverse integration



## ERP Integration

Undertaking one-time integrations with multiple ERPs on ASP portal via BPA, data extraction, **RPA processes**



## Indirect Tax

**Automated compliance** reporting for indirect tax in India



## 2A Recon- Reports

Claiming accurate ITC with dynamic Analytical reports



## Vendor Portal

AI Based comprehensive, fully integrated vendor portal for managing vendors.



## Cygnature

Signing Invoices, credit/debit notes via digital signing solutions



# Any Questions?

# Cygnnet TaxTech

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**We look forward to your business**

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# THANK YOU



# NAMASTE