

TAX PRACTICE AREA

Leverage SunGard's expertise to help you manage your tax technologies effectively

Fragmented systems and decentralized information can increase costs and reduce efficiency for many functions within a financial services firm, including tax reporting and compliance. Often business units rely on different tax systems, different standards and different definitions, making it difficult for a firm to understand and report tax information across the organization. It can also make regulatory compliance even more challenging.

Consider the following questions:

- Is your team keeping up with the challenges of a changing regulatory environment?
- Could you reduce costs through more efficient and effective tax processing?
- Are you maximizing your tax infrastructure?
- Do you believe that consolidation of your systems will make for more efficient and cost effective operations?

Efficient tax processing and integrated systems can provide multiple benefits, including reduced costs and increased confidence in the accuracy and quality of tax information.

The tax practice area of SunGard's Professional Services group helps firms assess their existing systems and processes, ensuring that staff members are fully up-to-date on the latest products and regulations as well as helping to improve efficiency without increasing costs.

SunGard's specialists have decades of experience in tax issues, tax reporting and advisory services, including a deep understanding of not only technology and industry challenges, but U.S. and international tax information issues. Teams follow SunGard's proven methodology, and assessments are based on each customer's specific infrastructure, goals and policies. Clear roadmaps support immediate tax and regulatory compliance as well as long-term strategy.

Teams, which include dedicated account representatives, can work onsite or remotely. Specialists include tax reporting experts, generalist tax subject matter experts, business analysts, project managers, and technology consultants.

By relying on the unbiased advice of the tax practice area, firms can focus on their core business while making informed tax, business and IT decisions, even as goals and requirements evolve.

The tax practice area includes:

- Tax advisory services, including cost basis reporting
- Tax regulatory subject matter expertise
- Back office consulting services
- Process consulting
- Systems testing
- Business requirements documentation
- Outsourcing

Case study: accurate tax information

The tax practice area recently worked with one global financial services firm that wanted to ensure that the tax information it provided to its clients was accurate. The use of fragmented systems across multiple business units made it difficult to confirm the quality of data, especially around asset classification. In addition, existing processes were largely manual, and there was no standard asset classification scheme. Nor did the firm have the tools, processes or internal governance that it needed to inspire confidence in the data.

SunGard's team assessed the various systems and considered what technologies would be required to improve the situation, whether that meant integrating existing systems or consolidating them into a few key platforms. The team then developed business requirements documentation to support the customer's goals of increased confidence in the accuracy of its data, long-term cost reduction and a more streamlined approach.

KEY BENEFITS OF THE TAX PRACTICE AREA:

- Offers the industry knowledge and relationships of individual subject matter experts
- Leverages SunGard's industry experience
- Provides access to best of breed solutions
- Offers staff and resources in the US and globally
- Helps improve efficiency and find cost savings
- Helps firms comply with cost basis reporting requirements and other regulations

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