

# New Thomson Reuters Integration Solution for Use with SAP® ERP Set to Transform the Indirect Tax Determination and Compliance Process

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**New York** — Thomson Reuters today announced the release of a new global integration framework for its market-leading ONESOURCE Indirect Tax solution. Known as ‘Global Next,’ this integration software was built to enable ONESOURCE Indirect Tax software to work together with the SAP® ERP application to handle global indirect taxes.

In 2013, there were more than 350 regulatory changes affecting value-added taxes and goods and services taxes worldwide. All of these changes require critical tax, IT, and finance resources to support the indirect tax process. Companies with operations outside the U.S. that rely primarily on their ERP solution spend significant time and money tracking and complying with local tax laws to ensure they calculate the correct amount of tax for each of their foreign operations. In the U.S., automation has streamlined these processes for many multinational corporations, but many still struggle to achieve indirect tax determination and compliance on a global scale.

These businesses need a more accurate and efficient process for ensuring tax policies and reports are maintained and easily accessible everywhere they do business.

The integration framework from Thomson Reuters addresses this issue by enabling ONESOURCE Indirect Tax determination software to work smoothly with the SAP ERP application — without the need for IT programming — to manage tax updates. The software helps global companies save time and resources and reduce errors, which could result in significant cost savings associated with indirect tax determination and compliance.

“With upcoming legislative changes, such as the new 2015 VAT place of supply rules in Europe and others, there’s no question that companies are increasingly turning to technology to help them reduce cost, complexity and risk around indirect tax,” said Stephen James, principal in charge of the Thomson Reuters Indirect Tax strategic alliance at the U.S. audit, tax and advisory firm of KPMG LLP, a market leader in helping companies manage their indirect tax obligations and a user and licensor of ONESOURCE technology. “We’re firmly of the view that enabling technologies such as Global Next can be key to a rapid and successful ERP integration and indirect tax deployment, enabling companies to meet their implementation deadlines with reduced cost and enhanced compliance.”

ONESOURCE Indirect Tax Integration for SAP ERP helps modernize and transform the indirect tax determination and compliance process for any global business with a complex supply chain and structure. For companies leveraging an ERP alone to handle indirect taxes or lacking a centralized tax

automation solution, there has never been a better time to consider a global solution that can support the entire business portfolio.

This new integration software enables ONESOURCE Indirect Tax to interoperate with SAP ERP to transform how indirect tax is determined, calculated and recorded by:

- Simplifying processes - Users can leverage the standard VAT reports in SAP ERP to expedite the reconciliation process. Rates, rules and tax codes are updated in real time, virtually eliminating the need to make subjective and error-prone tax code selections. The burden on IT departments is reduced for ongoing indirect tax support tasks such as coding and testing.
- Delivering flexibility – Integrating the Thomson Reuters tax determination engine and built-in global tax content with SAP ERP delivers support for simple-to-complex global transactions and enables businesses to make uninterrupted use of these financial applications.
- Maximizing resource efficiency – Implementation teams utilize simple data field mapping with SAP ERP to significantly reduce system-level programming, testing and set-up work. This can save hours in wasted time, reducing the time needed to determine the correct taxes owed and, ultimately, the time to deliver the returns to authorities.

“When we set out to develop this new solution, we wanted to deliver an integration that was truly as global as our customers,” said Eric Ruud, managing director of ONESOURCE Indirect & Property Tax for the Tax & Accounting business of Thomson Reuters. “The result is an innovative approach in which accuracy improves, tax penalties and interest fees can be minimized, IT spends less time on tax policy configurations, and countless dollars can be saved.”

ONESOURCE Indirect Tax Integration for SAP ERP is part of the Thomson Reuters ONESOURCE Indirect Tax solution that delivers initial tax determination and calculation to final compliance reporting, all supported by highly skilled tax, accounting and legal experts, maintaining wide coverage of global tax content.

For more information on ONESOURCE Indirect Tax, visit: <http://onesourceindirecttax.com>.

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