



RISK ADVISORY • TAX • FINANCE & ACCOUNTING

TAX PROCESS IMPROVEMENT

- Client:** The tax department of a Fortune 500 manufacturer
- Need:** The client's vice president of tax needed to lower the company's overall department budget. A number of tax department employees were approaching retirement, and the client wanted to evaluate ways of improving the efficiency of its tax processes with a reduced staff.
- Reason:** The client's upper management required budget reductions for all departments in the company and had requested a plan from each department head for reducing costs within a short time frame.
- Capabilities:** Jefferson Wells conducted interviews and reviewed documentation created for the company's tax processes. We created process diagrams to document the processes and support the identification of process improvement opportunities. An in-depth summary of process improvements, including both strategic initiatives and small-scale improvements, was also provided to the client.
- We Provided:** Jefferson Wells assembled a comprehensive team of 10 experienced professionals to conduct the business process and internal audit work, including: Sarbanes-Oxley documentation, testing, remediation and quality assurance. Our team wrote and executed test scripts, evaluated results, provided remediation direction, and performed remediation and final testing at client locations worldwide. We incorporated the client's existing methodology and supplied qualified professionals fluent in English, Taiwanese, French and Spanish.
- Results:** The client implemented several recommendations from the process improvement project, including working with Jefferson Wells to redesign its tax provision tools and processes. The client was able to reduce its tax department headcount by three Full Time Equivalent employees.

Jefferson Wells delivers professional services in the areas of risk advisory, tax, and finance and accounting. We serve clients, including Fortune 500 and Global 1000 companies, through highly experienced professionals working from offices worldwide.

To learn more about our firm and our professional services, contact your local Business Development Manager or visit our Web site at www.jeffersonwells.com.