

# A first step towards a Tax Control Framework



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## Introducing the web-based PwC Tax Control Framework Diagnostic Tool

A Tax Control Framework is a continuous improvement process that enables your company to:

- achieve your tax objectives and execute the tax strategy;
- direct the behaviour of people in the tax function in the right direction;
- help to communicate to your stakeholders that the company is 'in control' of its tax function.

Having an efficient and effective Tax Control Framework ultimately leads to Tax Function Effectiveness. The benefits of a Tax Control Framework are, amongst others:

- Improved quality of financial information;
- Faster and more reliable tax reporting;
- Faster tax filings;
- Better insight into the tax position, which will provide more opportunities for tax planning;
- Less tax control costs;
- Less tax audit fees;
- Measurement of the value added to an organisation by the tax function.

PricewaterhouseCoopers (PwC) introduces our web-based Tax Control Framework Diagnostic Tool, which performs a qualitative assessment of a company's current tax control position and current effectiveness of the tax function. The questionnaires focus on various elements of a tax function: tax strategy, tax risk management, global tax position, tax accounting and reporting, tax compliance and true-ups.

The results of the questionnaires are reflected in a series of graphs presented in a summary report. In addition, PwC prepares a written analysis of the status of your company's Tax Control Framework and summarises the areas identified for improvement. Finally, the analysis and the points for improvement will be discussed with you during a meeting and/or workshop. During the meeting or workshop, PwC will help you to define the focus areas for improvement and formulate an action plan, i.e. the focus areas will be determined, prioritised and classified by urgency. This action plan also indicates the roles and responsibilities of the specific employees involved.

# Tax Control Framework Methodology

