



alteryx

5 Use Cases to Help Tax Professionals Take Back Their Time

Discover [five common tax processes](#) that can be streamlined to create faster reports and clearer audit trails.

According to the IDC **six billion hours** per year are spent **working in spreadsheets**.

How many hours does your team spend in spreadsheets?

What if you could lower that number, while also increasing efficiency and accuracy and minimizing efforts, errors, rework, and penalties?

Discover **five common tax processes** that can be streamlined to create faster reports and clearer audit trails.

USE CASE

#1 Tax Apportionment

100+ hour process
reduced to 7 minutes

Tax Apportionment

Tax apportionment is no longer as simple as property, payroll, and receipts. It can be a time-consuming, complex process to determine how each sale or transaction should be taxed and how to divide income among different states. There's also a higher risk for errors and inconsistencies when the process is done manually.

COMMON ISSUES:

- Spending too much time considering apportionment issues
- Determining what's included in states' apportionment formulas
- Not having the correct data for apportionment calculations
- Overpaying or underpaying taxes based on current apportionment issues

ALTERYX SOLUTION

Quickly and easily bring together multiple data sources, save on internal labor costs, and increase accuracy so you can reduce penalties. Analyze entire datasets, not just samples, minus the headache.

CUSTOMER SUCCESS

A large global REIT reduced its 100+ hour state apportionment process to 7 minutes, while eliminating approximately 90% of quarterly tax underpayments.

[WATCH THE WEBINAR](#)

USE CASE

#2 Accrual Automation

80-hour accrual process
reduced to 2.5 seconds

Accrual Automation

Accrual accounting can be more accurate than cash basis accounting, but also more complex, especially with the increase in information on accounting statements. If companies aren't looking at the right data, they'll run into forecasting issues.

COMMON ISSUES:

- Creating consistent reconciliation processes
- Finding and analyzing the right data from different sources
- Ensuring data quality, especially around revenue and expense data
- Producing a clear audit trail with an increased amount of information

ALTERYX SOLUTION

Reduce redundancy in managing accruals and compliance and create a complete audit trail.

CUSTOMER SUCCESS

A global transportation and logistics company reduced its accrual process from 80 hours to 2.5 seconds to save \$32K annually.

[AUTOMATE ACCRUALS](#)

USE CASE

#3 Sales and Use Tax Reporting

50%
reduction
in manual processes

Sales and Use Tax Reporting

State tax rules are constantly changing as states are trying to capture sales and use tax from ecommerce sales and online transactions. This makes it both difficult and time consuming for companies to understand their tax obligations on out-of-state activities and transactions.

COMMON ISSUES:

- Incorrectly invoicing customers as nontaxable, tax exempt, or with the wrong tax rate
- Staying up to date on exemption certifications and states' sales and use tax laws
- Misunderstanding nexus obligations
- Audits that result in penalties, interest, fees paid to tax pros, and man hours lost to collecting proper documentation

ALTERYX SOLUTION

Quickly assess at the transactional level and reconcile the taxes applied to what should've been applied based on the rates. Alert tax groups to any transaction instance in which inappropriate taxes are applied the moment it hits the general ledger.

CUSTOMER SUCCESS

A corporate tax services firm reduced manual processes by 50% and is saving time on sales and use tax reporting.

[READ THE FULL STORY](#)



USE CASE

#4 Fixed Asset Depreciation

5-month fixed asset
processing time reduced
to **5 minutes**

Fixed Asset Depreciation

Fixed asset depreciation can help companies reduce their tax bill, but companies need to make sure their depreciation reporting is both accurate and timely and that they're using the right calculations, since they impact bottom-line tax amounts.

COMMON ISSUES:

- Using manual and outdated processes that lead to mistakes and inefficiencies
- Staying aware of tax law updates and making sure calculations reflect them
- Reconciling data from disparate sources to calculate metrics, such as cost of goods sold, operating expenses, earnings before interest/tax, etc.
- Finding the best method of calculations that consider both flexibility and accuracy
- Tracking and reviewing calculations to ensure proper management

ALTERYX SOLUTION

Read, analyze, and wrangle data from multiple sources, such as ERP systems. Test multiple complex calculations before final outputs are produced.

CUSTOMER SUCCESS

An industrial corporation that manages hundreds of thousands of rail cars reduced its fixed asset processing time from 5 months to 5 minutes.

[READ THEIR STORY](#)

USE CASE

#5 Transfer Pricing

700-2K hours saved
on transfer pricing
processes

Transfer Pricing

While transfer pricing can lead to tax savings for companies that have divisions, subsidiaries, or affiliates under the same enterprise, it's also one of the riskiest areas from a compliance standpoint. Since transfer pricing involves interpretation of facts and assumptions when choosing an economic model, there's always a possibility of penalties, double taxation, and adjustments to taxable income.

COMMON ISSUES:

- Scenario testing across multiple business units and data sources (tangible goods, services, intangibles, loans, etc.) that involves complex logic
- Needing to adhere to specific models, such as Arm's Length, and other standards
- Lacking an audit trail for TP processes
- Having complicated intercompany and legal entity structures

ALTERYX SOLUTION

Determine optimal prices with automated transfer pricing calculations and scenario testing.

CUSTOMER SUCCESS

A multinational accounting firm saved 700-2K hours on transfer pricing processes, transfer pricing studies, scenario planning, and forecasting.

Want to execute tax processes faster than ever?

[GET OUR FREE FINANCE STARTER KIT](#)

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Get Started with Alteryx

Alteryx, the Analytics Automation company, is focused on enabling every person to transform data into a breakthrough. See how your tax department can use analytics automation to take back their time and maximize efficiency and performance.

[Try Alteryx free for 30 days](#) or [schedule a free value consultation](#).

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