

# Getting Ready for the Future of the Tax Function



# Vision

Digital technologies provide answers to diverse challenges which tax departments are facing today. The analysis of the digital maturity of a tax function is an essential requirement for the identification of application potentials for Artificial Intelligence (AI) technologies.

Our study "Getting Ready for the Future of the Tax Function – Global Survey on Digital Tax Maturity and AI Readiness" in cooperation with DFKI provides an insight into the status as well as the opportunities and challenges of digitalization in tax departments from a global perspective. In addition, the recently developed maturity

model for assessing the digital maturity of tax functions is introduced. This will enable a well-founded assessment of AI readiness, which allows a systematic and well-directed realization of AI potentials.

**Let us find out how digital your tax department is!**

# Benefits

## Assessment of your current digitalization maturity

- Quick identification of your potentials for artificial intelligence methods
- Concrete recommendations for leveraging of AI potentials
- Automated data-enhanced state-of-the-art assessment
- Detailed screening of processes and data
- Fast selection of use case and AI solutions
- wts AI portfolio matching and rapid implementation

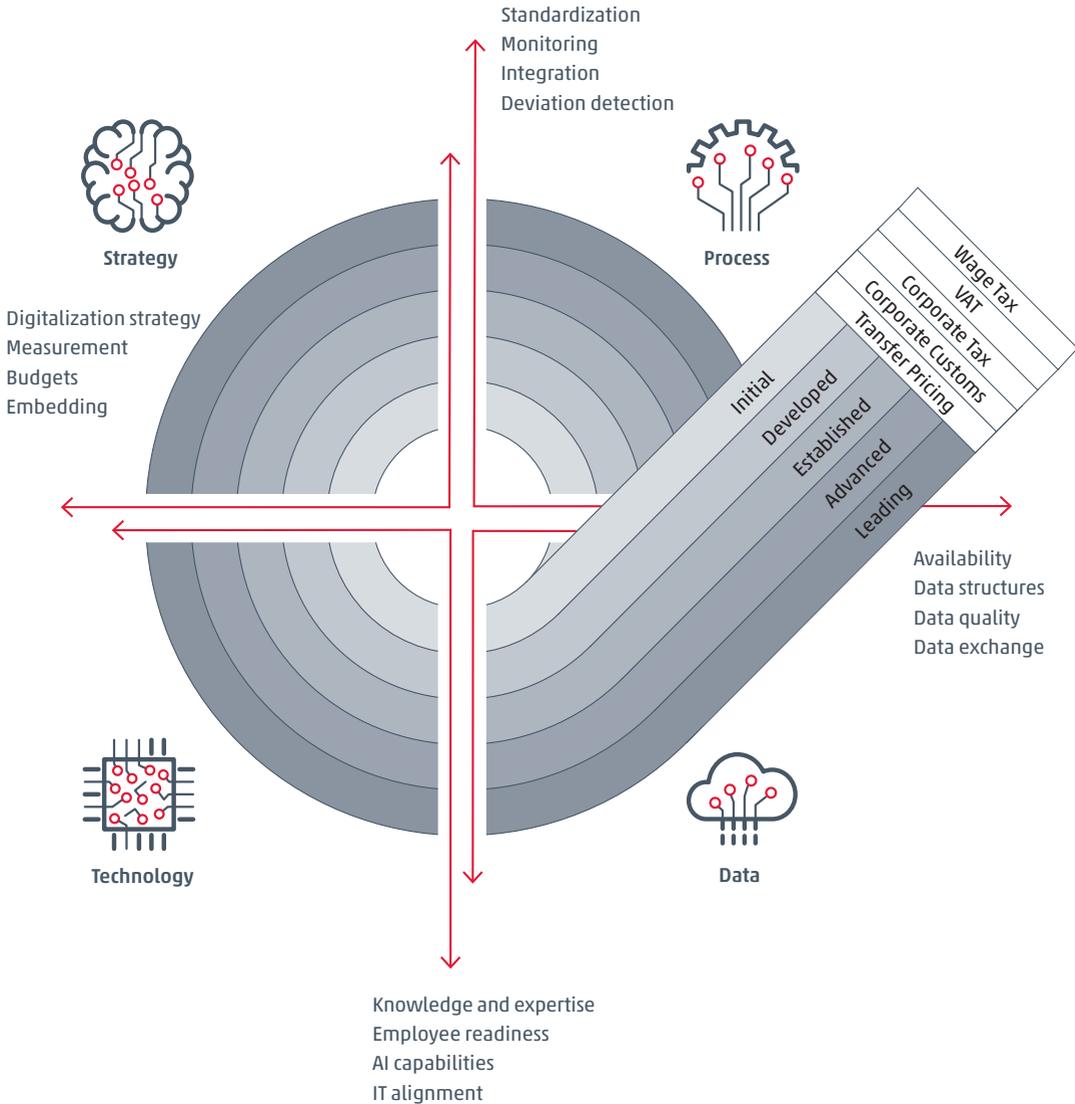
## Top opportunities

## Top challenges

Based on expert opinions on success factors and obstacles to digitalization in the tax field, the following core topics were revealed within the study.

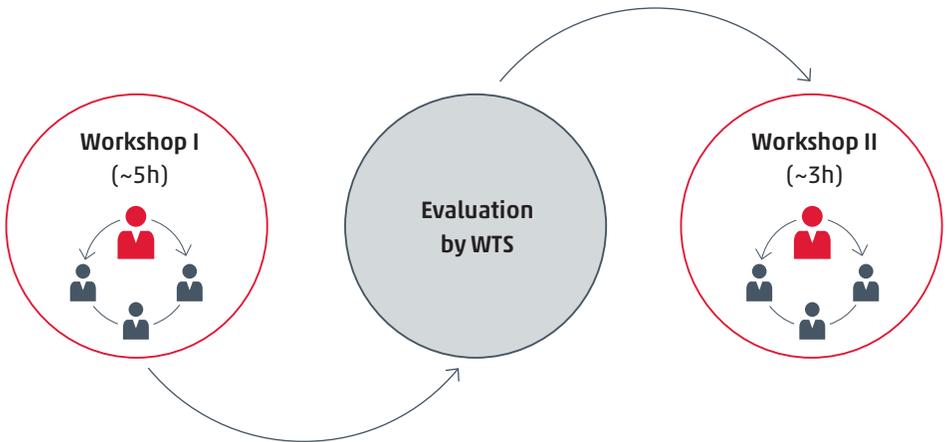
- **Increase of tax compliance** by clearly defining a digitalization strategy with measurable goals and by implementing measures for process automation and continuous monitoring at the operational level, which enables improved risk management.
- **Tax data quality management** through the digitalization and standardization of tax-relevant information in integrated tax databases and the consistent implementation of both data import interfaces to operational systems and linking of related data.
- **Realization of cost savings and optimization potentials** through the availability of end-to-end digital data streams that open up new possibilities for evaluation by advanced analytics methods and enable better decision support as well as the identification of opportunities for tax savings.
- **Lack of professional qualification of personnel or specialized teams** and the resulting high demand for further training and corresponding change management.
- **Budget restrictions and high initial costs** for the implementation of digital projects as well as the ongoing operation of the necessary IT infrastructure or the allocation of personnel resources.
- **Organizational issues, country-specific peculiarities and local regulatory requirements** provide challenges for the consistent definition of digitalization concepts and the concrete implementation of technologies, which in turn makes it difficult to use standard procedures throughout the enterprise.

# Digital Tax Maturity Model



# AI Readiness Check

Let's check your digital maturity and AI readiness in a workshop



- Building of awareness for digitalization and AI in taxation
- Prioritization of digitalization topics and focus areas
- Assessment and Evaluation of current and future status



- Presentation of Status Quo: Classification in WTS Tax Maturity Model
- Comprehensive insights and guidance for implementation
- Benchmarking and comparison with other companies
- Documentation of results and individualized roadmap for AI readiness

# Contact

## Your contact:

**Andreas Homrighausen**

Partner

Phone +49 (0) 221 348936 260

[andreas.homrighausen@wts.de](mailto:andreas.homrighausen@wts.de)

WTS Steuerberatungsgesellschaft mbH

Sachsenring 83

50677 Cologne

## **Vanessa Just**

Managing Director wts AI

Phone +49 (0) 89 28646 1063

[vanessa.just@wts-ai.com](mailto:vanessa.just@wts-ai.com)

wts AI GmbH

Marktplatz 3

82031 Grünwald

**[wts.com](https://wts.com)**

**[wts-ai.com](https://wts-ai.com)**

# We make you AI-ready