Data Entry

A step towards improved efficiency. Reduce the time taken to collate information from data owners by up to 75%.

The challenge

Collecting tax-relevant data poses a number of challenges. Each human "touch" on a set of data represents an opportunity for risking error, through for example, re-keying or copy and paste mistakes. Furthermore, separate client processes mean firms are often unable to view the status of client returns, creating challenges around workload planning, inevitable bottlenecks around reporting deadlines, increased risk of faults, overruns and staff stress.

All these cycles involve data being handled multiple times by skilled staff who could be better allocated to higher value-add activity. Generally, it is inefficient (and therefore costly), disjointed and vulnerable to human error. This leads to margins being eroded as recoverability is reduced. From a risk point of view, it can be difficult to establish an unbroken audit trail, understanding which transactions have been analysed by whom and when, why particular nominal codes have been applied in some instances but not in others.

'Reduce the time taken to collate information from data owners by up to 75%.'

The solution

Where appropriate it makes sense to intuitively guide the data owner through the process of entering information in order to avoid re-keying later. In doing so, the end to end practise involved in tax compliance can become much more streamlined to meet obligations, reduce reliance on valuable resources, minimise inaccuracies and maximise fulfilment of audit control requirements.

By reducing workloads, errors and rework loops through changing the way corporates, tax teams and their advisors work together, automating the collaboration process helps to provide accurate, efficient access to data to tax specialists. At Tax Systems, our process automation technologies aim to simplify and provide guidance to tax professionals, leading them logically through the process around which tasks to complete, automatically save, update and store.

The Data Entry solution has been developed by our tax specialists as part of a suite of products aimed at improving efficiency and accuracy by managing the data element of the tax computation process.

Data Entry

Data Entry automates the population of the Alphatax Corporation tax compliance engine via a simple data input process, replacing the need for sending out spreadsheets, manual data entry and cut and paste at the advisor level.

Guided data entry

It is a user-friendly, automated data collection tool which processes accounting data to automatically populate your Alphatax system, our market leading, best in breed enterprise grade Corporation tax computation platform.

The solution simplifies the data collection and computation process to help accountancy firm teams and large Corporation tax departments which report centrally across multiple divisions. As a result, the activity is speeded up, committed resources can be reduced and risk of error is significantly decreased.
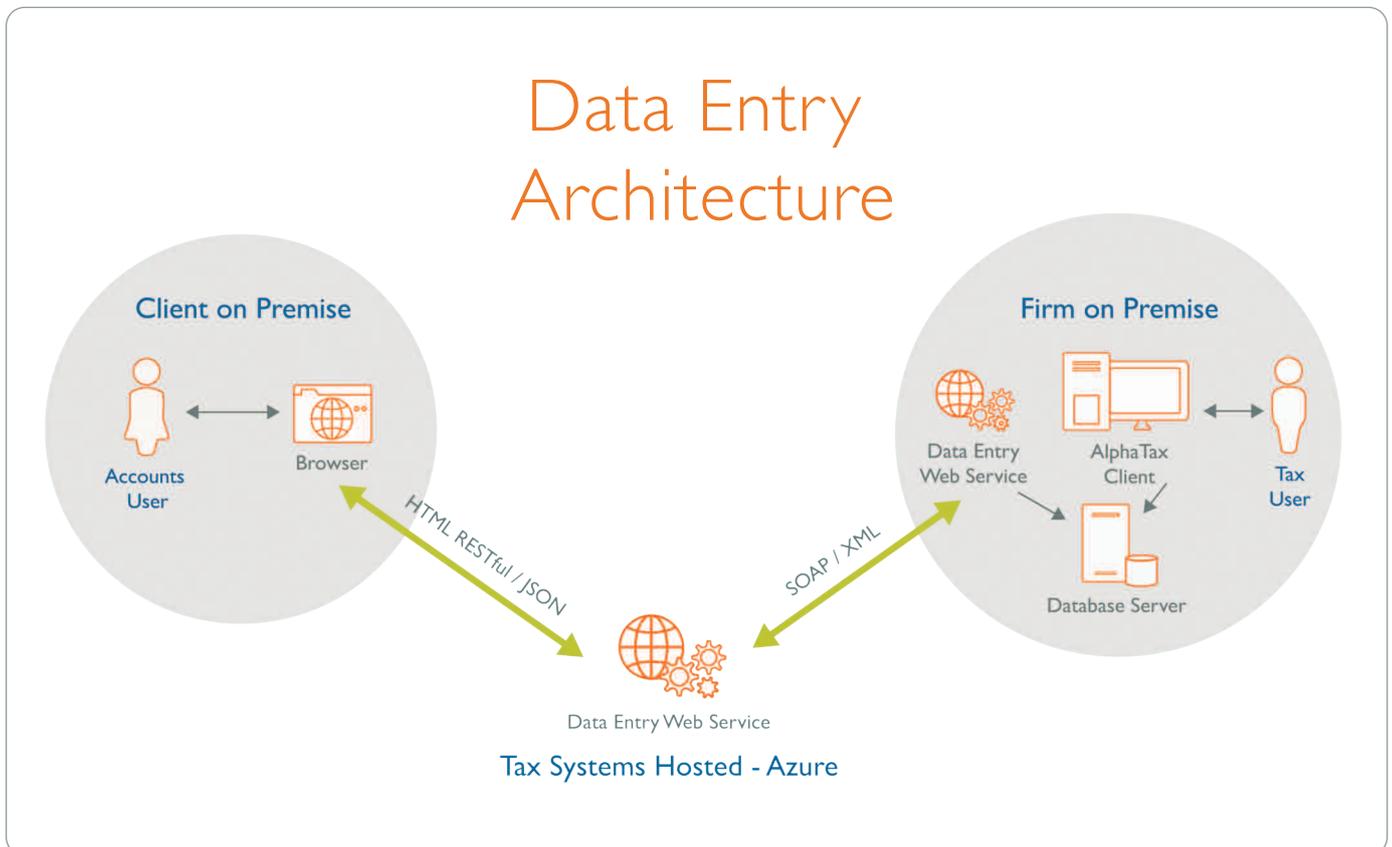
Plus, because it is web browser based, Data Entry does not need any software to be installed at the client, helping to allay administrative, technical and security concerns.

KEY BENEFITS

- Avoids the need to create spreadsheets for clients to enter data
- Re-deploy skilled staff to high value activity to make better use of their time
- Improve recoverability due to increased efficiency
- Avoid re-keying and so reduce risk of error
- Full audit trail aids compliance

How it works

Our expert tax team has created data entry forms to speed the user through the process of data collection, so simplifying 1000s of pages of complex legislation into a few intuitive forms which dynamically customise themselves as the data is entered.

Data Entry Architecture

Client on Premise

Accounts User

Browser

HTML RESTful / JSON

Firm on Premise

Data Entry Web Service

AlphaTax Client

Tax User

Database Server

SOAP / XML

Data Entry Web Service

Tax Systems Hosted - Azure

Requesting the information

The tax expert creates a tax pack which can be either customised for a specific client or drawn from a standard template. The Data Entry solution then automatically sends the pack via email to the recipient, who in turn is presented with a form to complete. Once complete, the information is automatically populated into Alphatax and the tax expert is notified, closing the loop.

Process automation

Data Entry allows for the automated population of Alphatax, improving the efficiency of the data collection process. This avoids having to re-key information, so reducing risk of error and improving compliance. As data is continuously saved on the Enterprise Database throughout the cycle, up-to-date figures are always available.

Fully customisable

Data Packs can be customised throughout the data gathering cycle so that the appropriate statements are included within each pack and the relevant information can be captured. Multiple packs can be generated where appropriate and customised for individual finance users.

The packs can also be customised during the data gathering cycle so that the relevant information can be captured as required. The packs can also include tax technical inputs which can be completed by the end user if appropriate.

Control the data capture process

Audit trails are recorded for all events in the data entry cycle so that the user can keep control of the progression of the data capture.

FEATURES

Simple integration

- So completed Data Packs are automatically integrated in one simple step into Alphatax in order that computations can be finalised quickly and simply

Scalable

- To allow unlimited numbers of packs to be created and customised for individual companies, division or individual finance users from a single Alphatax implementation.
- Allow hundreds of clients to feedback into a single system

Configurable

- So firms can create customised packs for clients during the data gathering cycle so that the relevant information is captured as required
- Data Packs allow information and calculations to be locked down, reducing the likelihood of human error, tampering etc

Client status tracking

- Allows viewing during the client data input process in order to identify any errors or incomplete data at an early stage

Robust Audit trails

- To log every change that has been made, by whom (client or firm) and when, facilitating better audit control
- All changes are tracked and time stamped – everything you need for inspection

User experience

- Data Entry intuitively guides the user through the completion of data population for ease and speed. Its automatic updating and merging of changes into Alphatax allows teams to collaborate easily on individual returns
- Free format capability to allow data providers to provide the requested data on forms designed by the Tax Professional
- The ability to paste multiple rows of data into statements, to make the data entry process a lot easier
- Creation of sub-analysis statements from Accounts Analysis columns, to give users the ability to provide additional data without needing a round trip to the tax professional to ask for more data

Anywhere, any device

- The user interface adjusts to any display size including mobile devices to allow for greater accessibility

Security

Data Entry conforms to government-level security requirements. It helps to protect your information through a rigorous methodology and focus on security, privacy, compliance and transparency. It helps prevent, detect and respond to threats with increased visibility and control over the security of resources.

Data Packs are published on a secure web portal ensuring all data is protected at each stage of the data gathering process. Passwords are used to control access to the packs at all times. As the data transfer process uses a secure portal protected by two-factor authentication, firewall issues which are sometimes encountered when emailing data are avoided.

Summary

As obligation workloads increase in order to keep up with tax compliance demands, more and more data has to pass through multiple sets of processes. Each stage offers up an opportunity for error, delays and inefficiencies. Data Entry from Tax Systems streamlines the procedure, ensuring information is entered efficiently and without the need to re-key or copy and paste. This allows for skilled staff to focus on tax planning and other value-add work, as well as greatly reducing the risk of error, strengthening the audit trail and improving recoverability rates.

- **Compatible with existing Alphatax**
  As part of the risk management and audit control of an end to end tax computation process
- **Two-Factor authentication**
  To add a high level of security to the application
- **Integration of the Alphatax tax rules**
  So you can leverage all the expertise and hundreds of thousands of calculations with no compatibility issues
- **Provides the majority of fixed (yellow) statements and creation & deletion of insertable rows**
  To improve efficiencies for Alphatax users
- **Fully responsive user interface that works with any display size, including mobile devices**
  To improve the user experience and anywhere accessibility, from any device
- **Simple user feedback mechanism**
  In order to feed back into development for continual product improvement
- **Customisable content and branding to give a firm's look and feel to end users**
  In order to support your brand's identity

About Tax Systems

Tax Systems is a leading specialist in corporation tax technology & services that automates compliance, reduces operational risk and increases audit control.

We enable accounting firms and corporates to manage much of their end-to-end (corporation) tax compliance processes and reduce operational risk associated with tax reporting obligations while building robust audit processes. We design innovative products and solutions for organisations that want to use technology to increase the accuracy, auditability, control and efficiency of processes such as the corporation tax process. Also, to save time around the performance of manual compliance processes, freeing up skilled staff to undertake more complex, value-added tasks.

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