



# Driving Tax value with good data

## Leveraging Snowflake solutions with KPMG LLP

Tax professionals are among the largest users of financial data in an organization, but all too often are not included in company technology decisions. Rather than performing tax analyses and ensuring compliance, too much of their time is spent trying to find and manage relevant tax data. As the complexity of tax compliance and planning grow with new legislation globally, efficient access to good data is no longer just nice to have, it is a business imperative.

## Data is everywhere

The exponential growth of data within organizations globally has resulted in tax authorities demanding more granular analyses and requesting on-demand data to verify the accuracy of filings. This presents unique challenges to most tax departments. Many organizations have not yet invested in the digitalization of their tax process or implemented an effective data strategy that reflects the needs of the tax department. Therefore, tax is often forced to collect the data needed for compliance from disparate systems, document repositories, and often third parties.

If the data happens to be centralized, it is usually in an unusable format, missing attributes, or inaccessible by the tax department.

## The value of Tax Data

Tax departments are reacting to these challenges by creating their own data strategies, which may be different than those of finance, accounting, or the rest of the business. In many cases, tax departments are leveraging their own tax technology

teams to implement tax data and technology solutions. Ideally, companies incorporate these tax data strategies into their finance transformation efforts and ERP system upgrades. However, stakeholder alignment in these joint efforts will always be a hurdle. Snowflake is one technology helping align stakeholder objectives and data across organizations.

Snowflake is a cloud computing-based data cloud with unique capabilities that address these challenges. KPMG leverages Snowflake to help clients streamline access to data, ensure data quality, and automate tax processes, enabling tax departments to meet their compliance requirements in a timely manner. The KPMG approach, leveraging Snowflake, offers tax departments the ability to:



**Access data centrally**—Connectors make valuable data and information residing in multiple systems, transactional subsystems, or even systems maintained by third parties accessible to the tax department.



**Track supplemental information**—Snowflake provides the flexibility needed to collect and manage supporting documents, adjustments, or top side entries and other offline calculations not reflected in the source systems or allocated to specific entities or jurisdictions.



**Deliver with speed and flexibility**—Data is easily accessed and analyzed on a unified platform eliminating the need for tax departments to pull and validate the same data multiple times.



**Leverage their existing tools**—Tax professionals can interact with Snowflake and their data leveraging low code tools on their desktop.



**Integrate with tax applications**—Connectors and APIs allow imports and exports from tax applications to be automated, saving precious time during busy season.



**Comply with regulations**—Centralized access to data and automation help tax departments meet tax requirements and authorities' demands for transactional data, complete data dumps, integration with their systems, data within a file specification, or even system feeds.



**Support controversy**—Data security, audit trails, and storage allow data and information to be preserved in its original state for future inquiries or disputes with tax authorities.



**Better serve the business**—Armed with good data and automation, tax departments can react with the business to changes in the regulatory landscape or economy providing better and faster cash forecasting, modeling, and planning, as well as integrating into the broader strategy of the enterprise.

Snowflake and KPMG offer unique ways to solve the common challenges of tax departments and has been used by many organizations not only to solve these data problems, but also to modernize their tax department.

## KPMG Ignition Tax Services

KPMG Ignition Tax, our center of excellence for tax technology, helps companies optimize their tax functions with technology to create business value and maintain a competitive advantage in a digital-first world. Our national team of Ignition specialists combine market leading tax and technology knowledge with vast industry experience allowing them to address your data concerns and elevate your existing processes. We bring our data strategy, skills, and point-of-view to the table to design and implement a streamlined technology architecture that leverages both emerging and existing technologies to optimize your tax department, derive key insights, and drive strategic value.

Some or all of the services described herein may not be permissible for KPMG audit clients and their affiliates or related entities.

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## KPMG and Snowflake

KPMG and Snowflake are partnering to expose this powerful platform to the tax functions of our clients. In many situations, the tax function is completely unaware the broader organization is using the platform and centralizing data relevant for compliance. Our Ignition professionals will work with you to understand your tax data needs, processes, and how your organization's Snowflake platform could be leveraged to power your tax reporting. We can also help you translate these findings into requirements to be implemented by your IT organization or even our Ignition team. In addition, KPMG can help you with:

- 1 Gathering tax requirements for a Snowflake implementation
- 2 Designing and/or implementing your Snowflake platform
- 3 Powering your tax analyses or applications with Snowflake
- 4 Custom technology solutions and automation that interacts with Snowflake
- 5 Leveraging data in Snowflake to enable your processes or a KPMG Tax consulting service

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