AN INTEGRATED SOLUTION FOR WEB-BASED DATA GATHERING

There have been some challenges surrounding data collection in the corporate tax department. Most tax departments use Excel® spreadsheet templates or a web-based tool that attempts to function like a spreadsheet. There are several control, security, and compliance issues with these methods.

Issues with spreadsheet template distribution:
• Working with data already embedded in spreadsheets is difficult.
• Users can modify the template.
• Version issues with numerous templates.

Issues with web-based tools:
• It’s not Excel, though most users are familiar and comfortable with Excel.
• Tax professionals do not realize that data in Excel is not 100% secure.
• Web-based tools do not have features like Excel regarding instant recalculation and locking rows.
Data Collection Solution

DataFlow, from Thomson Reuters, provides the control tax departments have been searching for.

DataFlow’s philosophy includes:

- Leveraging the best of Excel, such as: instant recalculation, row and column locking, multiple sheets, and user defined calculations.
- Decreasing the negative issues by securing templates, treating data as data, distributing forms like a web page, and automating the workflow by integrating with ONESOURCE Workflow Manager.

DataFlow utilizes FormsFlow and provides additional control to tax departments with secure Excel forms as well as:

- Extended Excel capabilities allowing specific types of data, such as: repeating rows and expanding text fields.
- Error checking to ensure data can be properly mapped once it’s received.
- Automatically formats templates as secure Excel FormsFlow packages.

DATAFLOW - BASIC PROCESS

The basic DataFlow diagram below will help you to better understand the process of how Thomson Reuters can provide solutions for your data collection issues. With this process, the numerous control, security, and compliance issues that were once problems in the past, can now be solved by simplifying your data collection process.