



Tax technology innovation for systems and controls

Company Profile

- **Name:** BESIX Watpac
- **Region:** : Australia & New Zealand
- **Employees:** approx. 600
- **Annual Revenue:** \$1B
- **Products:** Complex construction across all sectors, including infrastructure and marine works

www.besixwatpac.com.au

Product Solution

✓ CCH Integrator

“We certainly need a tax platform which can help us to better meet our parent company reporting deadlines faster than we traditionally deliver. Standardising reports will also help us understand where the source data is coming from. Transforming the review process and saving time in the entire calculation, reporting and compliance system is our ultimate goal.”

Genna Marles, Tax Manager, BESIX Watpac



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BESIX Watpac is the result of the merging of two great companies – the global BESIX Group headquartered in Belgium and one of Australia’s most high-profile construction firms, Watpac. Today, BESIX Watpac redefines construction through its vast international experience, expertise and financial strength to deliver large-scale complex infrastructure projects.

Challenge:

Simplifying standardised tax reporting for better outcomes

The BESIX Watpac tax function supports international tax compliance and reporting requirements for 15 different local entities throughout Australia and New Zealand. Historically the tax and finance team processed tax calculations and reports with electronic spreadsheets. Now, however, with a continued emphasis on governance – and inevitably an increase in global reporting requirements – BESIX Watpac realised it would benefit from a specialist data management platform for tax calculations, reporting and compliance.

BESIX Watpac relied on multiple spreadsheets for tax compliance and reporting. These spreadsheets didn’t always provide transparency into the underlying numbers given linking errors, which made it hard to verify and understand where they were coming from. As BESIX Watpac moved into quarterly tax provision calculations, it was inevitable that the discussion around potential error rates, manual entry issues, and workloads would become more critical.

The company completed a market assessment of tax technologies, building on its vision to find a platform to better support its growing taxation reporting needs and accelerated deadlines. This tax technology would also need to support tax risk management to meet the demands of taxation assurance reviews and the ATO’s Justified Trust initiative.

BESIX Watpac also wanted to ensure its taxation calculations would be automatically rolled forward from one financial year to the next.

CASE STUDY: BESIX Watpac

Solution:

Creating a roadmap for flexible reporting and valuable insights

BESIX Watpac completed a review of competitive market offerings to help deliver on its vision for best practice tax governance.


“There was already support for CCH Integrator internally and an appreciation of how it could improve our governance and processes. Another key factor in CCH Integrator’s favour was its ability to keep up with increased calculations and reporting requirements,” Genna outlined.

Today BESIX Watpac trusts CCH Integrator to support its long-term commitment to quality taxation compliance and reporting. As a multi-jurisdictional tax technology platform, CCH Integrator delivers the data needed by the relevant taxation authorities in Australia and New Zealand.

“CCH Integrator was the ideal choice for BESIX Watpac with its proven track record,” says Genna. “It delivers the right amount of confidence, and everyone is aware it ‘works’ for our business.”

Key Benefits:

- Flexible and fast tax platform
- Enhanced accuracy and review processes
- Multi-jurisdictional compliance and reporting



From one person to multinational teams, CCH Integrator streamlines the complexity of tax compliance and reporting across multiple entities and jurisdictions, increasing control, reducing risk and freeing your tax function to focus on greater things.

Benefits:

CCH Integrator halves calculation time and extends reporting capabilities

BESIX Watpac is now benefiting from the rapid reporting capabilities CCH Integrator can deliver. It has created substantial savings in relation to its quarterly tax calculation timeframe as well as providing reports that can drill down to an individual company basis, which would have been significantly more time consuming using the previous spreadsheet templates. For Genna, reporting at different levels outside of the consolidated group was entirely ‘unexpected and a massive benefit to doing this at the click of a button’.

Additionally, when the business needs to complete live calculations in CCH Integrator, the review process ensures it captures any potential errors from any source spreadsheets.

“With ongoing assurance reviews for the Justified Trust initiative, which ensures corporate Australia is paying the fair amount of tax, it is more important than ever to understand the output and processes, data controls and tax technology capabilities. By extending our review and reporting capabilities, we are continuing to raise the bar on our taxation governance and compliance,” Genna says.

BESIX Watpac forecast the Country-by-Country capabilities for CCH Integrator will also prove invaluable.

“As part of our phased rollout, we are implementing CCH Integrator and embedding it within the team. Once we have our first full financial year of reporting under our belt, we will look at adding any additional capabilities, like automated Country-by-Country reporting,” she says.

The implementation of CCH Integrator was also a highlight of the new tax technology system.

“I was already familiar and experienced with CCH Integrator from my previous role. I was impressed again by the Wolters Kluwer team level of service and training. To anyone who is still struggling with spreadsheets, you can fully automate return-to-provision calculations and benefit from specialist tax technology,” said Genna.