HOW GREAT COMPANIES MANAGE SALES TAX

- What Makes Best-in-Class the Best -

When it comes to sales tax compliance, what exactly makes a company Best-in-Class? A recent survey by Aberdeen Group identified the real practices that make a company best-in-class (top 20%) or a laggard (bottom 30%) when it comes to sales and use tax compliance.

REASONS WHY COMPANIES PRIORITIZE COMPLIANCE



BENEFITS OF BEING BEST-IN-CLASS

LAGGARDS

Audits without Penalties

BEST-IN-CLASS

60%



91%

Overpayment Occurences

18%



2%

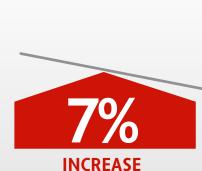
Change in Time to Address Tax Errors







Change in the Cost of Audits



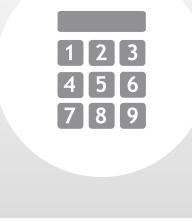




STRATEGIES THAT SEPARATE BEST-IN-CLASS vs. LAGGARD

Calculates Tax Rates Automatically

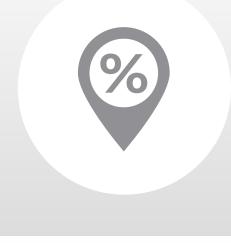
45%



57%

One Location for Tax Transaction Records

42%



53%

Automatic Tax Rates Updates

39%



48%

Automated Workflows for Prep, Filing, Remittance/Recovery

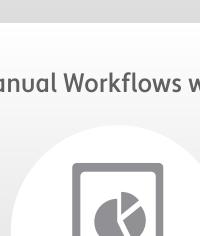
39%



47%
More likely than all others

Offloads Manual Workflows with Technology







Automated tax

50%

Automated tax

prep & filing



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