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Taija Sparkman • Jan. 31, 2013

Thomson Reuters recently announced the release of ONESOURCE Operational Transfer Pricing, its newest corporate tax and accounting solution for multinational companies. Thomson Reuters provides tax and accounting products and services for businesses and professionals.

“Our software is the first and only in the industry that allows for this deep level of control and reporting,” said Joe Harpaz, managing director of the corporate division within the Tax & Accounting business of Thomson Reuters. “ONESOURCE Operational Transfer Pricing ensures the integrity and consistency of intercompany pricing, putting both companies and governments at ease.”

ONESOURCE Operational Transfer Pricing is the first of its kind in the market and collects, validates and standardizes data from multiple ledgers in a central location. The solution allows companies to manage and forecast transfer pricing throughout the year by providing them with real-time reporting visibility.

Companies can monitor and respond to transfer pricing results before their books close, ensuring compliance. The solution also features an automated process that reduces the margins of error and enables companies to more efficiently manage their reserves.

“Our team needed to streamline an extremely labor-intensive transfer pricing process,” said Elizabeth Blatchford, Manager of Transfer Pricing Strategy and Analysis, Ford Motor Company. “With ONESOURCE Operational Transfer Pricing, reporting that used to take four months can be done in just a week, allowing us to reallocate our resources to more strategic activities.” Ford is an early adopter of the solution.

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