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corporate tax planning has a detrimental impact on their reputation, according to the latest annual global survey of multinational CFOs conducted by Taxand, a global organiz

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More than three-fourths of public company CFOs say that exposure to the public of corporate tax planning has a detrimental impact on their reputation, according to the latest annual global survey of multinational CFOs conducted by [Taxand](#), a global organization of tax advisors to multinational businesses,

2014 saw a substantial increase in international scrutiny on multinationals' tax planning activity and not just through global initiatives such as Base Erosion and Profit Sharing (BEPS), but across international organizations and individual countries alike. The G20 via OECD and European Commission in particular have placed tax reform high on the agenda.

“We are in an interesting environment at present where, whilst increasing

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tax audits instigated by tax authorities in the past year. The survey also supports that tax authorities have continued to hone in on cross border taxation issues such as transfer pricing and inversions.

Multinationals have increasingly found themselves thrust into the limelight, whether it be in relation to corporate inversions or for having ‘sweetheart’ deals with tax authorities. As shown by this year’s survey, the growing impetus for tax reform and scrutiny is having significant implications for multinationals.

The Taxand Global Survey was conducted among multinational corporations in Europe, the Americas and Asia. Among the key findings:

Reputation under fire: multinationals stuck in a ‘lose, lose’ situation:

- 77% say that exposure to the public of corporate tax planning has a detrimental impact on reputation
- 63% say the regular political discussion around potential new tax measures is causing confusion and uncertainty amongst business decision makers

Politics and public opinion are shaping the future of multinationals:

- 60% have seen an increase in the number of audits undertaken by tax authorities in the past year
- 40% say increasing tax scrutiny has made them change their corporate growth strategy in particular countries

BEPS – the new frontier:

- 80% say tax initiatives to fundamentally reform international tax architecture are desirable
- 83% think increasing global tax transparency will increase the cost of compliance

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make countries more competitive from a corporate tax rate perspective

Tax still high on Board agendas:

- 67% say that tax issues are on their Board agenda to a great extent or to some extent

“As governments and politicians continue to, very publicly, shake up tax reform, multinationals remain an easy target,” Donnedieu added. “With this in mind, it has never been more important for multinationals to be confident in their tax planning and to demonstrate that their activities are founded on commercial and business substance.”

Accounting • Auditing • Tax Planning

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