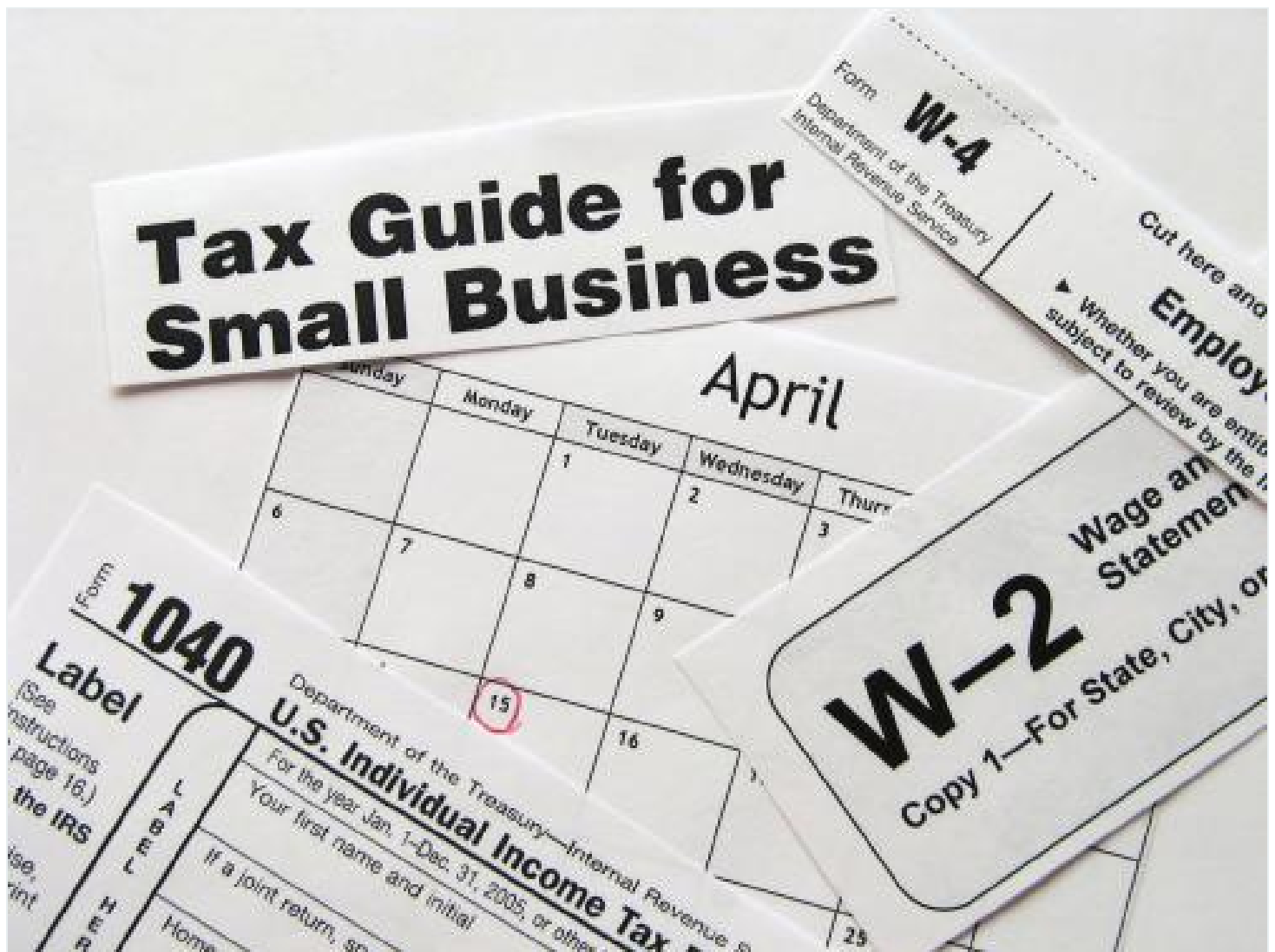


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overnight, or if Republicans can push through the plan on their own.

Jan. 25, 2017



“The tax action list for business leaders in 2017 is relatively short, but it is critical for organizational success,” says [Jeffrey C. LeSage](#), Vice Chairman-Tax at KPMG LLP. “In an [uncertain and disruptive business environment](#), the watchword for success is ‘nimble.’ Our list of issues highlights how tax can continue to be a key driver of success in 21<sup>st</sup> century organizations.”

Here are LeSage's five action items for business leaders in 2017:

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proposals, aggressively engage with legislators and make their voices heard as the process moves ahead," said KPMG's LeSage.

2. **Unravel International Regulation** – Companies will continue to grapple with the impact of the [OECD's Base Erosion and Profit Shifting \(BEPS\) initiative](#) in countries where they operate this year—especially around country-by-country reporting. On the plus side, complying with new regulations often can ultimately improve their business operations. "Putting in systems that unlock and share tax data and sharing information across the entire organization can give companies a competitive advantage," says KPMG's LeSage.
3. **Corral Compliance Issues** – New laws, more demands from global regulators, and increased risk of tax audits are making tax compliance more complicated, time-consuming and costly. "Transforming their tax departments into state-of-the-art, scalable, integrated compliance functions should be on every chief tax officer's (CTOs) agenda in 2017," says LeSage. "Being able to access and act on information quickly, with minimal disruption to their business, can reap benefits."
4. **Enhance Innovation** – In 2017, a high priority for business leaders should be digitally enabling their workforces – through data and analytics, automation, robotics, and cognitive intelligence – so they remain relevant to their organizations. "Combining tax technical knowledge, large sets of data and powerful new tools can enable CTOs to help their organizations make smarter, innovative, real-time decisions that positively impact the bottom line," says LeSage.
5. **Transforming Tax Talent** – As the scope and role of the tax function continue to evolve, so do the [skills that tax professionals need](#) to be business-minded, digitally-savvy collaborators within their teams and the broader organization. "Sometimes it's tough to attract, develop and retain these professionals in tax departments," says LeSage, "but savvy leaders know that investing in rotations,

cognitive training and leadership experience will help their people develop the

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