Accounting Functions

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Bloomberg Tax has released a new SaaS technology solution, Advantage Automator, designed to help companies reduce or eliminate manual tax and accounting processes — ultimately saving them time and money.

Built on the Advantage platform from Bloomberg Tax, Automator leverages Web services, as well as a business rules engine that standardizes workflows between third-party systems (including ERPs), tax systems, and applications that run on the Advantage platform. It has the ability to connect multiple tax and accounting

systems using machine-to-machine communications, allowing industry

automate repetitive tasks

- Eliminate time-consuming, manual consolidation tasks for reporting purposes

"Advantage Automator addresses the challenges enterprises face every day — to measurably improve efficiency, accuracy, and control of their accounting and tax processes," said Ken Crutchfield, Vice President and General Manager of Bloomberg Tax Technology. "It combines a wide array of processes, data, and disparate systems to drive business results."

Available now, the Automator integrates with other applications on the Advantage platform, including its award-winning Fixed Assets, and State Tax Analyzer solutions, as well as its hosted spreadsheet and document management workflow tools. It gives companies the tools they need to tackle complex tax and accounting workflows that surround tax planning, acquisitions, divestitures, and corporate restructuring. Later this year, Bloomberg Tax will release a Leased Assets software product that integrates with the Automator to address the time-consuming calculations and reporting requirements necessary to comply with the new ASC 842 standard.

"Bloomberg Tax has helped dozens of customers automate complex fixed assets and depreciation workflows, including challenging compliance processes like ASC 606," says Marek Medonos, Executive Director of Professional Services, Bloomberg Tax Technology. "With its ability to process asset activity, manage audits, and manage data from multiple entities, the Automator gives our Professional Services team an edge — ultimately delivering maximum value to our customers."

To learn more about Advantage Automator from Bloomberg Tax, visit www.BloombergTaxTech.com/Automator.

Technology

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