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authorities are looking for new ways to ensure they are capturing anticipated revenue, including adopting new and more expansive real-time compliance requirements and ...

May. 10, 2022



Global tax software provider **Sovos** today announced its **strategic alliance** with audit, tax and advisory firm KPMG LLP to empower enterprises to meet evolving **value-added tax (VAT) compliance** obligations across multiple countries. With Sovos' award-winning software and KPMG's tax experience, organizations can simplify operations into a single platform, reduce the IT cost of compliance and decrease the risk of penalties associated with incorrect or delayed reporting.

VAT is a vital revenue resource to governments around the world. As a result, tax

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transaction controls, post-audit e-invoicing and periodic reporting.”

With Sovos and KPMG, businesses can:

- **Lower costs:** Reduce IT costs associated with compliance
- **Simplify operations:** Deploy a single platform for managing accounts receivable, accounts payable, e-archiving and VAT compliance across the countries.
- **Reduce negative impacts to cash flow:** Ensure that tax credits are not delayed due to incorrect or delayed reporting.
- **Decrease the risk of penalties:** Automate processes and verifications for e-invoicing; link to all related documents – from purchase order to invoice to tax reporting.

“Increasingly, continuous transaction controls push businesses towards digital transformation,” said Niren Saldanha, partner, tax, KPMG. “Our team has extensive knowledge of implementing Sovos’ software within existing ERP and legacy systems. By setting up data reporting within the ERP system, we can help tax authorities receive the right information at the right time to keep our clients’ compliance efforts running smoothly. With Sovos, we’ll be able to help them stay ahead of tax compliance regulations today, and in the future.”

To learn how Sovos and KPMG can help your organization achieve continuous VAT compliance, [click here](#).

Advisory • Sales Tax

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