

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

## Management

The extension to BlackLine's intercompany solutions comes in response to organizations facing increasing intercompany tax scrutiny globally, including cross-border reporting...

Sep. 27, 2022



Accounting automation software provider [BlackLine, Inc.](#) has announced what it calls the industry's first 'tax hyperautomation' capabilities for intercompany financial management, designed to help multinational corporations navigate the complexities of transacting across multiple legal entities, billing routes and jurisdictional boundaries.

The extension to BlackLine's intercompany solutions comes in response to organizations facing increasing intercompany tax scrutiny globally, including cross-border reporting arrangements and greater calls from tax authorities for real-time reporting and e-compliance. Designed to reduce the financial compliance, tax and

other risks associated with today's complex and globally connected business

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

- **BEAT and Exempt Charge Identification and Classification:** to manage BEAT (base erosion and anti-abuse tax) and BEPS (base erosion and profit shifting) exposure without manual intervention.
- **Preconfigured Service Types:** to automatically inform which tax treatment is applied based on the nature of the service, which provides greater granularity while improving overall deductibility.
- **Standards-Based Open APIs:** to allow for interoperability across indirect tax engines that clients choose based on their needs.

In the recent report '*Top Technology Trends for 2022*'\* from global industry research firm Gartner®, David Groombridge, VP analyst, Gartner Infrastructure and Communication Services, states: "Increased focus on growth, digitalization and operational excellence have highlighted a need for better, more widespread automation. Hyperautomation is a business-driven approach to identify, vet and automate as many business processes as possible."

Embracing this approach, BlackLine defines tax hyperautomation as the holistic mapping and orchestrated use of tax-critical automation capabilities to break down the financial silos in intercompany processes. Tax hyperautomation optimizes an organization's total tax incidence across multiple legal entities and billing routes.

"Tax considerations are critical for any company's intercompany operations, but too often they are managed independently and related-party processes and automation in this area lag significantly behind the control and attention given to third-party transactions," said Varun Tejpal, managing director, Intercompany, at BlackLine.

"Intercompany Financial Management, on the other hand, is an approach that weaves tax considerations into how intercompany operations are optimized. BlackLine's new functionality gives the tax function a seat at the table by providing foundational technology and business process optimization that will help to

significantly improve control, transparency and overall business outcomes for our

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

organizations can face challenges in supporting their intercompany activity and decisioning for reporting to tax authorities,” said **Tom Toppen, Deloitte’s BlackLine alliance leader** and a Deloitte Risk & Financial Advisory managing director, Deloitte & Touche LLP. “By automating intercompany flows across the global transaction value chain, organizations can reduce manual efforts and increase overall tax compliance while also finding new ways to provide value-added insights that support broader business strategy.”

For more information about BlackLine’s Intercompany Financial Management solutions, please visit <https://www.blackline.com/intercompany>.

Accounting • Automation • Financial Reporting

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved