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Capabilities

The new functionality enables Bloomberg Tax Provision customers to automate workflows across the tax provision lifecycle.

Isaac M. O'Bannon • Apr. 21, 2023

Bloomberg Tax

Bloomberg Tax & Accounting today announced that it is releasing new data transformation and automation capabilities for its Bloomberg Tax Provision. The new functionality enables Bloomberg Tax Provision customers to automate workflows across the tax provision lifecycle.

Tax professionals often receive financial data in inconsistent or unusable formats, and the steps to reformat this data are often manual and repeated period over period. Provision is among the highest-profile deliverables of corporate tax professionals

and one they must complete in a very short time period – thus doing provision

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data transformation needs and desired outputs. These workflows can then be reused period-over-period, reducing the potential for human error and saving valuable time that would otherwise be spent manually manipulating data. By automating routine and manual tax provision workflows, our users are free to focus on higher-value activities, like understanding key drivers in the effective tax rate reconciliation. Bloomberg Tax Provision Certified Implementers – RSM, GTM, and VPTax – are trained by Bloomberg Tax & Accounting's team of experts to support successful customer implementations.

“Providing an automated software solution that helps corporate tax professionals save time by moving away from manual processes frees up tax professionals to devote more time toward strategic tasks like planning and mitigating risks,” said Lisa Fitzpatrick, President, Bloomberg Tax & Accounting. “Our new tool was designed specifically for tax professionals to automate tax workflows, and we're confident that it will have a positive impact on our customers' productivity while helping them deliver greater value to their companies or clients.”

Learn more about our Provision feature

at: <https://pro.bloombergtax.com/bloomberg-tax-provision/>

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