

# The Future of Tax Process and Document Management Has Arrived

## Automate Tax Processes and Manage Documents with TCI's WorkSpace



TCI's WorkSpace integrates Document Management, Information Collection and Collaboration, Workflow, and Business Analytics with TCI's line of tax applications. WorkSpace provides directors, managers, and accountants with visibility into to all tax operations from a single solution.

The optional WorkSpace Capture module automates data entry using OCR (Optical Character Recognition) technology to capture tax data from scanned tax bills and assessment notices.

### Evaluating Document Management Costs

Many tax departments underestimate the importance of efficiently managing documents, despite the paper-intensive manner in which state and local tax authorities interact with taxpayers – namely return forms, assessment notices, protests, and tax bills. As a result of jurisdictions' reliance on paper and the significant amount of documents required for each tax account each year, taxpayers spend an inordinate amount of time manually:

- Locating documents
- Tracking when documents were mailed and received
- Routing documents to appropriate staff for review
- Compensating for lost documents
- Storing documents

### Save Money with Easier Document Management

WorkSpace integrates with PTMS to create a central document repository and automatically links relevant documents to their corresponding data records (sites, parcels, accounts) for easy archiving and retrieval. WorkSpace:

- Reduces time and costs spent managing tax documents
- Increases visibility into actions taken on tax documents
- Establishes SOX security and controls around documents and files
- Reduces document storage costs
- Improves disaster recovery protections
- Integrates with TCI software products



## Rating Collaboration, Workflow, and Business Analytics

While many tax departments automate multiple compliance functions, they ignore other daily tax processes which extend between tax disciplines or do not exclusively revolve around one of their compliance packages. Examples include:

- Project management and collaboration
- Executive reports across tax disciplines
- Internal procedures and business processes

## Promote Collaboration, Automate Workflow, and Generate Easy Business Analytics

WorkSpace provides a central place for corporate tax departments to share files, collaborate on projects, automate internal processes, and obtain status updates and management reports. WorkSpace:

- Tracks the flow of tasks and responsibilities, following your conventions for routing, reviews, approvals, and task deadlines
- Provides project task list templates, automated project Gantt charts, and shared calendars
- Generates easy, user-defined Key Performance Indicators to communicate status of objectives
- Distributes automated alerts and notifications to ensure objectives are met on time
- Creates centralized report library to promote information access
- Promotes coordination between teams and decentralized departments
- Strengthens controls and audit trails
- Allows managers to tailor business intelligence to the department, function, or individual



# Capture

For TCI WorkSpace

Data entry poses one of the most significant challenges facing corporate tax departments due to the paper-intensive manner in which state and local tax authorities communicate taxable value and their resulting taxes levied (e.g., tax bills and assessment notices). As a result of jurisdictions' reliance on paper and the lack of standards for the layout of notices and bills, taxpayers spend an inordinate amount of time manually:

- Reconciling assessment notices and tax bills to property sites, parcels, and accounts
- Entering data from documents into their tax management systems
- Correcting transcription errors

## Save Time and Money via Data Entry Automation with WorkSpace Capture

WorkSpace Capture uses OCR technology to capture tax data from scanned tax bills and assessment notices and then uploads the data to PTMS. WorkSpace Capture:

- Reconciles tax bills and assessment notices with sites and parcels
- Catalogs scanned tax bills and assessment notices for easy access
- Reduces time spent manually entering data from tax bills and assessment notices
- Minimizes transcription errors

*For additional information on how to improve your property tax processes with TCI's WorkSpace, contact us today at 858-547-4100, or visit us online at [www.taxcomp.com](http://www.taxcomp.com).*



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