

Specialised Finance – Tax

Tax Associate/ Tax Executive

Relevant F&A process areas

- Tax

JOB ROLE TODAY	JOB ROLE TOMORROW (2 TO 5 YEARS)
As a Tax Associate / Tax Executive today, I support the tax team in the preparation of tax computation, tax schedules, statutory filings, and assisting liaison between internal stakeholders, external tax agents and authorities	Tomorrow, I am expected to shift towards analysis and exception handling as manual and laborious tasks, such as data collection, assessment, and reporting for tax compliance are supported by technology. With increased efficiency in generating tax reports, more focus can be placed on managing data exceptions and providing quality outputs

IMPACT TO F&A PROCESSES		
Tax	Impact to process	Digital tools
Tax Accounting and Compliance	Do Better & Do More: To increase productivity and improve quality, tools such as tax compliance software and features in existing accounting systems can help support monitoring and review work	<ul style="list-style-type: none">Tax Compliance SoftwareFeatures in Existing Accounting systems
Tax Strategy and Advisory	Do More: Leverage on Business Intelligence and visualisation tools to provide additional insights and partner with business to provide tax advice and / or participate in special tax projects Do Different: Explore Machine Learning and Advanced analytics tools to support current analysis and recommendations	<ul style="list-style-type: none">Data Science, Machine Learning & Advanced Analytics Tools

KEY JOB TASKS		
Tax	Task today	Task tomorrow
Tax Accounting and Compliance	Collate, cleanse and aggregate data. Prepare first draft of tax computations on spreadsheets. File tax returns manually	Manage data exceptions. Review first draft of returns in tax compliance software
Tax Strategy and Advisory	Cleanse / aggregate data on Excel, and create draft report with charts on PowerPoint. Support additional tax research to support insights	Conduct additional tax research to support insights. Collaborate with other teams and provide inputs to help refine tax models

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TECHNICAL SKILLS TOMORROW

Accounting and Tax Systems	<div><div></div><div></div><div></div><div></div><div></div></div>
Corporate and Business Law	<div><div></div><div></div><div></div><div></div><div></div></div>
Digital Problem Solving	<div><div></div><div></div><div></div><div></div><div></div></div>
Tax Advisory	<div><div></div><div></div><div></div><div></div><div></div></div>
Tax Compliance	<div><div></div><div></div><div></div><div></div><div></div></div>
Tax Computation	<div><div></div><div></div><div></div><div></div><div></div></div>
Tax Controversy Management	<div><div></div><div></div><div></div><div></div><div></div></div>
Tax Risk Management	<div><div></div><div></div><div></div><div></div><div></div></div>
Taxation Laws	<div><div></div><div></div><div></div><div></div><div></div></div>
Transfer Pricing	<div><div></div><div></div><div></div><div></div><div></div></div>

CRITICAL CORE SKILLS TOMORROW

Adaptability	Basic
Collaboration	Basic
Communication	Basic
Creative Thinking	Basic
Critical Finance Thinking	Basic
Digital Fluency	Intermediate
Learning Agility	Basic
Process Mindset	Basic
Problem Solving	Basic
Sense Making	Basic

Note: Listed above are some of the key Technical and Critical Core skills for the role. Please refer to Skills Framework for Accountancy for the exhaustive list of skills required for the role and further details of the proficiency levels of the Technical Skills.

ADJACENT JOB ROLES

Adjacent job roles		Skills overlap	Compatibility	Skills to develop
Restructuring and Insolvency Associate/ Restructuring and Insolvency Executive	Conduct initial market research and financial analyses required to support the restructuring and insolvency processes.	<ul style="list-style-type: none">Corporate and Business LawData Storytelling & VisualisationFinancial ModellingProfessional and Business EthicsStakeholder Management	The Tax Associate / Tax Executive can utilise existing knowledge in corporate and business law, and skills in financial modelling and data storytelling to support the restructuring and insolvency processes.	<ul style="list-style-type: none">Debt RestructuringRestructuring Insolvency AdvisoryTransaction Due DiligenceValuation
Business Valuation Associate/ Business Valuation Executive	Perform valuation analysis with adherence to standards of ethics and maintains quality assurance in processes. Participates in business development and stakeholder interaction.	<ul style="list-style-type: none">Corporate and Business LawDigital Technology Environment ScanningProfessional and Business EthicsStakeholder ManagementTaxation Laws	The Tax Associate / Tax Executive can leverage on knowledge in corporate, business and taxation law, as well as stakeholder management skills to support the business valuation process.	<ul style="list-style-type: none">BenchmarkingBusiness PlanningFinancial AnalysisFinancial ModellingMacroeconomic Analysis
Trust Administrator – SFw for Financial Services	Assist with client onboarding and maintaining compliance with regulatory guidelines and the organisation's policies. Monitors and updates client accounts.	<ul style="list-style-type: none">Corporate and Business LawTax Risk ManagementStakeholder Management	The Tax Associate / Tax Executive can build on his/her knowledge in corporate and business law, tax risk management and stakeholder management to perform the Trust Administrator role.	<ul style="list-style-type: none">Customer Experience ManagementMarket SpecialisationRegulatory ComplianceService ChallengesTrust Structuring