

# Specialised Finance – Tax

## Tax Senior/ Tax Senior Executive

Relevant F&A process areas

- Tax

### JOB ROLE TODAY

As a Tax Senior / Tax Senior Executive today, I support the tax activities in the organisation including the compliance on tax reporting, implementation of tax policies and the adherence of internal tax controls.

### JOB ROLE TOMORROW (2 TO 5 YEARS)

Tomorrow, I am expected to play a bigger role in the management of tax compliance work, review of draft computations and monitoring of payments, refunds and inquiries from tax authorities. Augmented by technology, the I can focus more efforts on value-added tasks such as reviews and analyses, where my tax knowledge can better utilised.

### IMPACT TO F&A PROCESSES

Tax	Impact to process	Digital tools
Tax Accounting and Compliance	<b>Do Better &amp; Do More:</b> 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"><li>• Tax Compliance Software</li><li>• Features in Existing Accounting systems</li></ul>
Tax Strategy and Advisory	<b>Do More:</b> 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  <b>Do Different:</b> Explore Machine Learning and Advanced analytics tools to support current analysis and recommendations	<ul style="list-style-type: none"><li>• Data Science, Machine Learning &amp; Advanced Analytics Tools</li></ul>

### KEY JOB TASKS

Tax	Task today	Task tomorrow
Tax Accounting and Compliance	Manage tax compliance work, review draft computations and monitors payments, refunds and inquiries from tax authorities	Review computation, analyses data and provide insights to businesses as tax subject-matter specialists
Tax Strategy and Advisory	Review draft report and supplement insights with additional commentaries or research. Partner with business to provide tax advice and / or participate in special tax projects	Collaborate and provide inputs to various teams (e.g. for FP&A to refine tax models) and insights to business partners to facilitate decision-making

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### TECHNICAL SKILLS TOMORROW

Accounting and Tax Systems	<div><div></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></div></div>
Digital Problem Solving	<div><div></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></div></div>
Tax Compliance	<div><div></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></div></div>
Tax Controversy Management	<div><div></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></div></div>
Taxation Laws	<div><div></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></div></div>

### CRITICAL CORE SKILLS TOMORROW

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

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
<b>Restructuring and Insolvency Senior/ Restructuring and Insolvency Senior Executive</b>	Manage the restructuring and insolvency processes for client engagements and is in charge of day-to-day operations from a restructuring and insolvency perspective.	<ul style="list-style-type: none"><li>Corporate and Business Law</li><li>Data Storytelling &amp; Visualisation</li><li>Financial Modelling</li><li>Professional and Business Ethics</li><li>Stakeholder Management</li></ul>	The Tax Senior / Tax Senior Executive can leverage on existing knowledge in corporate and business law, and skills in financial modelling and data storytelling to manage the restructuring and insolvency processes.	<ul style="list-style-type: none"><li>Debt Restructuring</li><li>Restructuring Insolvency Advisory</li><li>Transaction Due Diligence</li><li>Valuation</li></ul>
<b>Business Valuation Senior / Business Valuation Senior Executive</b>	Manage the valuation exercise for the client engagements. Participates in business development and stakeholder interaction to manage project deliverables and timeline.	<ul style="list-style-type: none"><li>Corporate and Business Law</li><li>Digital Technology Environment Scanning</li><li>Professional and Business Ethics</li><li>Stakeholder Management</li><li>Taxation Laws</li></ul>	The Tax Senior / Tax Senior Executive can utilise his/her knowledge in corporate, business and taxation law, as well as experience in stakeholder management to perform basic expectations of the role while further honing his/her technical skills in business valuation.	<ul style="list-style-type: none"><li>Benchmarking</li><li>Business Planning</li><li>Financial Analysis</li><li>Financial Modelling</li><li>Macroeconomic Analysis</li></ul>
<b>Trust Administrator – SFW for Financial Services</b>	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"><li>Corporate and Business Law</li><li>Tax Risk Management</li><li>Stakeholder Management</li></ul>	The Tax Senior / Tax Senior Executive can build on his/her knowledge and experience in corporate and business law, tax risk management and stakeholder management to perform and step up to a senior Trust Administrator role.	<ul style="list-style-type: none"><li>Customer Experience Management</li><li>Market Specialisation</li><li>Regulatory Compliance</li><li>Service Challenges</li><li>Trust Structuring</li></ul>

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APPLICABLE EMERGING ROLES <sup>1</sup>

Applicable emerging job roles		Compatibility	Skills to develop
Citizen Data Scientist	Power user responsible for extracting meaning from data with moderate coding knowledge. Go beyond data analysis and create predictive models as a digital power user. Aim to tell a story with data, making analysis intuitive, and to work with business partners.	Having a good understanding of the business operations and organisational goals, coupled with the ability to manage, understand and interpret data are key traits that will enable the Tax Senior / Tax Senior Executive to provide useful insights as a Citizen Data Scientist.	<ul style="list-style-type: none"><li>• Business, Product and Portfolio Acumen</li><li>• Data Storytelling &amp; Visualisation</li><li>• Data Analytics</li><li>• Financial Analysis</li><li>• Financial Modelling</li></ul>
Finance Data Steward	The “go to” person in Finance who is the closest to Finance data. Responsible for driving continuous data improvement and keeping abreast with latest advancements in technology that can help Finance improve the insights from data.	Being able to manage and govern data in the F&A organisation including how data connects across systems, and possessing good cross-functional acumen skills, the Tax Senior / Tax Senior Executive makes a suitable Finance Data Steward.	<ul style="list-style-type: none"><li>• Cross-Functional Acumen</li><li>• Data Governance</li><li>• Stakeholder Management</li><li>• Systems Thinking</li><li>• User Centric Approach &amp; Testing</li></ul>
Finance Automation Lead	Expert in using automation tools and techniques along with the knowledge in the domain of finance processes. Aims to enable automation of processes and eliminate manual tasks where possible across finance.	Familiarity and acumen in analysing financial figures derives from various finance processes for tax preparations can help in understanding process objectives to drive automation. In addition, experience in tax reporting and analysis allows potential automation to be added to these areas.	<ul style="list-style-type: none"><li>• Business Process Analysis</li><li>• Digital Technology Adoption and Innovation</li><li>• Programming and Coding</li><li>• Systems Thinking</li><li>• Agile Project Delivery</li></ul>

<sup>1</sup> These emerging roles were identified through this study and is not included in the Skills Framework. Refer to Appendix 6.5 for further details on Emerging Roles Persona.