Like most aspects of business, the tax function is an important pillar which is going to be heavily modified by technology in near future.

Owing to the increased focus on transparency and joint audits, the tax function will play a key role in the day-to-day management of operational as well as reputation risk. Given that tax function will not be a compliance exercise anymore, technology will create tremendous leap in tax function just as technology has touched other aspects in our life.   
Tax and financial data remain inseparable. With technology, the underlying focus will turn to data. Given the evolution of global reporting requirements (BEPs documentation), tax authorities will have access to limitless data regarding company’s financial and tax position. Therefore the next gen tax function out to use technology to making accurate tax data available real time in a centralised and coordinated manner. Also, with Big data, artificial intelligence and deep technology, tax function of future is expected to provide meaningful insight to all stakeholders within a short period of time. How can tax professionals also develop similar analytical tools to stay ahead of the curve?

Text submission