

Service Corporation International Leveraging the Power of Corptax Provision

Addressing Re-dos, Repetition, and Risk

A satisfied CSC Corptax® Compliance user for six years, Service Corporation International (SCI) faced several serious challenges around their spreadsheet-driven provision process.

According to SCI Tax Technology Manager, Jimmy Toy, the team struggled with numerous adjustments, updates, and broken links—leading to errors and risk. Further, the cumbersome process demanded late nights and weekends which impaired morale, took valuable time from needed reviews, tax planning and projects, and left no time to furnish journal entries and tax rates to Accounting. Add to that—SCI was facing a material weakness. Something had to change.

From Potential to Performance

Implementing Corptax Provision to gain the benefits of a single system made perfect sense. Automating data import, adjustments, and reconciliations would save time and help SCI achieve the true global provision they desired. Starting compliance with previously-entered provision data would save even more time, and eliminate data entry errors and associated risk.

When internal personnel changes occurred, SCI engaged Corptax Professional Services to train new staff members on maximum utilization of Corptax Provision. The Services team worked closely with SCI to incorporate their Excel processes into Corptax Provision, improve processes, and optimize efficiency.

“The process was interactive,” says Toy. “We worked with Corptax to set up a practical workflow, use provided provision workpapers, and run parallel to satisfy our User Acceptance Testing. Training went smoothly due to their hands-on approach and effective coaching.”

“Having a centralized solution for both compliance and provision lets us leverage data within the same system. That saves time, improves morale, and lets us take on more high-profile projects.”

— Jimmy Toy, Tax Technology Manager, SCI

Client Profile

Service Corporation International (SCI) is North America’s largest provider of funeral and cemetery services, with funeral homes and cemeteries in 45 states, eight Canadian provinces, the District of Columbia, and Puerto Rico.

Business Situation

Morale suffered as SCI grappled with numerous updates and adjustments preparing a spreadsheet-driven provision. Working long nights and weekends left little time for needed analysis, tax planning, or tax-related projects.

Solution

After internal personnel changes, SCI engaged Corptax Professional Services to help new staff members utilize Corptax Provision to its fullest in the shortest timeframe possible.

Results

SCI now has a true and trusted automated global provision providing accuracy, time-savings, decreased risk, and improved morale. Adding Corptax Provision to Corptax Compliance lets SCI use data entered once for provision to return.



Service Corporation International

Achieving a “True Global Provision”

With Corptax Provision in place and internal improvements made, SCI now has one system to execute the entire process for a true global provision.

A united database allows SCI to produce a return-to-accrual “in minutes,” helping to expedite reviews and allowing SCI to meet or beat deadlines.

SCI saves “hundreds of hours” every year. “Once the data is in, we let Corptax Provision do the job for us...by utilizing the workpapers all the way through to the footnote, our job is done,” said Toy.

The team no longer builds and constantly reviews Excel worksheets. They rely on the data in Corptax, and when they compare the rate to a high level management summary and get a match—they know the number is “perfect.”

Morale is greatly improved. Long hours are long gone, and the team takes on value-added projects, such as generating an accurate tax basis balance sheet which “Corptax makes easy”.

Results At-A-Glance

- Streamlined and automated the provision process—boosting quality and saving time
- Leveraged provision data for compliance—reducing data entry and error potential, facilitating the audit process, and producing return-to-accrual quickly
- Gained time for reviews, tax planning, and strategic projects
- Improved team morale by eliminating overtime and furnishing opportunities for high-value work

“Corptax Provision is easy to learn. By utilizing it from general ledger through the footnote, we eliminated nights and weekends, improved morale, and gained time for essential projects.”



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