The Emergence of Technology and Data Analytics in Tax Law

Moderator/Panelist
Edward A. Liva, Villanova University, Villanova, PA

Panelists
Zara Muradali, Grant Thornton LLP, Boston, MA
Scott M. Stein, PwC, New York, NY
Thomas J. Donnelly, Vice President, State & Local Tax, Comcast Corporation, Philadelphia, PA
Agenda

1. What is RPA?
2. The automation continuum
3. Examples of processes to automate
4. The benefits of RPA
5. Workforce of the future
What is RPA?
What is RPA?

Automation that interacts with software to assist or complete a process

The Automation (a.k.a. The Bot) is coded to perform the activities or tasks previously performed by humans

Robotic Process Automation

Bots are run on local machine similar to other applications

The aim is to replace repetitive tasks with a virtual workforce
What is RPA?

Robotic automation is:

- Configurations that automate manual, repeatable tasks
- Algorithms that solve specific problems
- Software ‘robots’ that plug into, and access, existing business software
- Workflow enabled interaction

Robotic automation is not:

- A humanoid robot
- Something that can entirely replace humans
- Something that replicates human cognitive functions… yet
- Purely just another cost play
The automation continuum
The automation continuum

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**Attended Bots**

- Require human supervision - **attended automation**
- Manually initiated
- Assist human complete tasks faster

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**Unattended Bots**

- No human supervision - **unattended automation**
- Automatically initiated
- “Intelligent” RPA – performs the process for the human

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**Artificial intelligence**

- Simulate and replace human workforce with automated robots monitored through consoles
- Require large learning data sects
- Complex cognitive learning systems (Machine learning)
Examples of processes to automate
Examples of processes to automate

- Standard machine readable input files
- Repetitive high volume
- Rules based with low exceptions
- Mature and stable

Tax functions

- Preparing, printing, and filing Extensions and Estimates
- Reading and processing Tax Notices
- Capturing time reporting and preparing invoices
The benefits of RPA
The benefits of RPA

**Tangible**
- Increased compliance
- Enhanced processes
- Reduced costs
- Increased ROI

**Intangible**
- Enhanced client experience
- Enhanced ability to manage
- Improved team morale
- Greater insights and analytics
5 Workforce of the future
Workforce of the future

The emergence of self-service AI enabling tools changes the game

- Automated Data Entry
- Multi-system Integration
- Repetitive Tasks
- Process Reconciliation
- Data Validation/Quality
- Processing Simple Business Rules

- Machine Learning
- Natural Language Processing
- Advanced OCR & Data Extraction
- Data & Analytics
- Workforce Orchestration
Thank you