

# CCH Integrator™


## How Does F+W Media Use CCH Global Integrator to Streamline Their Tax Provision and Add Value to the Business?

Smaller tax departments often count on technology to help them leverage efficiency and add value to the business. Major initiatives can take up an inordinate amount of staff time, making it difficult for tax professionals to focus on other responsibilities. These big projects are often ripe for automation, which was certainly the case with the tax provision process at F+W Media, an international print and online content creator.

Based in Cincinnati, Ohio, with offices across North America and in the United Kingdom, F+W Media has a two-man tax department led by Tax Manager John Mallowney. Working closely with the accounting department, Mallowney is responsible for all tax activity within the company, and is always on the lookout for ways to automate their tax-related processes. After years of using a complicated Excel model to track and consolidate the company's financials, Mallowney saw an opportunity to save time and dramatically improve the company's tax provision process with CCH Global Integrator.

### Integrated Tax Reporting, Compliance and Planning

Global Integrator is a web-based tax provision solution that uses a true balance sheet process to deliver domestic and international reporting on a single, cloud-based platform. The single platform for data collection standardizes calculations and reduces manual tax processing, creating a more secure and accurate tax provision process for both small and large organizations.



“Prior to implementing Global Integrator, I spent hundreds of hours collecting data and manually plugging it into my 45-tab linked Excel® spreadsheet in what was always a time-consuming, cumbersome process,” explained Mallowney. “As the Excel® spreadsheet grew more complex over time, the potential for data matching issues multiplied as well, which took even more time to resolve. At certain times of the year, managing the tax provision process was taking 100% of my time, which made it more challenging to add value in other ways.”

### F+W Media Key Data:

- International print and digital content creator, specializing in producing digital media, books, magazines, events, subscription services, streaming video and DVD instruction for hobby and enthusiast communities.
- Based in Cincinnati, Ohio, filing in 20+ states, with offices in the U.S. and the United Kingdom.
- Serves 18 different enthusiast communities, ranging from Antiques & Collectibles to Woodworking, with approximately 100 different profit centers.
- Privately held, with an annual tax provision process.

## Simplifying a Complicated Process

To start the provision process each year, Mallowney would manually gather and verify the financial data from F+W Media's profit centers. The company generates most of its revenue in the U.S., but with offices in the United Kingdom, there are international components as well.

“From the time our fiscal year ends at the end of the year, we have about four weeks to finalize our provision,” explained Mallowney. “Assuming nothing goes wrong, it could take anywhere from 120 to 130 hours to confirm the final numbers and complete the provision in Excel®. The resulting compliance work could take another 150 to 170 hours to complete, making provision and compliance a nearly 300-hour process. We knew there had to be a way to streamline it.”

After learning about Global Integrator in 2010, Mallowney made the case for the solution to F+W Media's management. It wasn't difficult to see how Global Integrator could automate and condense F+W Media's several-stage process into a single step, enabling the company to move into compliance quickly and with confidence, while keeping current staff levels.

## A Smooth Implementation Results in Dramatic Time Savings

F+W Media implemented CCH Global Integrator in early 2011 and CCH was on-hand to map the various steps in the former process to Global Integrator and ensure that the transition from Excel® to the cloud-based solution was a smooth one.

“Implementation was surprisingly smooth and CCH was extremely helpful in mapping the returns and tying down the data,” explained Mallowney. “In addition, mapping to our CCH compliance solution was important to me and we now have a streamlined end-to-end process with minimal manual data manipulation.”

Today, instead of 300 hours, F+W Media can complete its provision and compliance in just 40 to 50 hours, freeing a significant amount of time for Mallowney to add value in other ways. Now that he has a powerful in-house solution, Mallowney is looking to conduct quarterly provisions to further help with the tax planning process. Currently, F+W Media is primarily using Global Integrator to consolidate data from North American profit centers, but since Global Integrator supports international reporting, he's looking to get the U.K. office on board in the near future, getting the entire company on a centralized platform.

“Global Integrator streamlines your tax provision process while delivering greater accuracy than Excel®, and you get the added benefit of being able to map it to your compliance program,” said Mallowney. “I only have to enter the data once and Global Integrator takes care of the rest. That saves me hundreds of hours and every hour I gain gives me an opportunity to add even greater value to the business.”

## Using CCH Global Integrator, F+W Media was able to:

- Reduce the time required to conduct the tax provision and compliance processes from 300 hours down to 40-50 hours.
- Dramatically improve the tax provision and compliance processes while maintaining current tax department staff levels.
- Reduce potential for errors by automating the data-entry component and condensing data-entry down to a single step.
- Free their tax department to provide greater value to the business.



CCH

a Wolters Kluwer business

866-513-CORP (866-513-2677)  
CCHIntegrator.com