

Co-Sourcing Tax Helps Private Equity Firm with the Heavy Lifting for Investments

Client Profile

Industry:	Private Equity
Tax Department Employees:	6
Funds Managed:	\$60 billion
Geographic Footprint:	Offices in U.S. & U.K. with international investments

Coordination for Your Compliance Efforts

Learn how our experienced tax team simplifies even the most complex tax reporting situation.

Issue

A private equity firm with investments in more than 200 domestic and international portfolio companies needed to process more than 1,000 annual tax returns and more than 3,000 K-1 packages for investors. Even with a third-party tax preparer, the number of tax filings exceeded the bandwidth of the firm's six-person tax department. Complicating matters, the firm's management company restricted its ability to hire additional internal personnel.

Solution

CBIZ provided a customized tax department co-sourcing solution that assisted the firm with its filing requirements and adapted to meet the firm's changing needs. What started with two CBIZ employees assisting the private equity firm's tax department on an as-needed basis, became the equivalent of four full-time professionals almost doubling the size of the firm's internal tax team.

CBIZ professionals helped with state, federal, and international tax reporting, including preparation and review of tax workpapers and quarterly investor estimates, withholding calculations and waiver collection, information gathering for international tax filings, FATCA, CRS, and FBAR compliance, and responses to tax notices. We also assisted with one-off projects and transaction analysis.

Outcome

Through co-sourcing, the private equity firm met its filing requirements while also keeping overhead costs low and its management company happy. Additionally, co-sourcing freed up the internal tax department to focus on complex transaction analysis and planning.

Co-sourcing is most effective when it's seamless, which is why CBIZ customizes our tax department solutions to meet your unique circumstances. Our adaptable tax department support services evolve with you, so that you always have the support you need, when you need it. Our professionals also bring their expertise as top tax providers, which provides clients with the insights and experience to anticipate challenges and offer proactive, economical solutions.



For more information about how tax co-sourcing can benefit you, contact Claudia Mullen at 401.626.3241

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