

The logo for Cygnets TaxTech, featuring the company name in a white sans-serif font. A small teal wave-like graphic is positioned under the 'y' in 'Tech'. The background is a dark teal gradient with a large circular cutout showing a blurred image of a person's hand interacting with a futuristic digital interface. This interface includes various data visualizations such as bar charts, line graphs, and circular progress indicators with percentages like 60%, 85%, and 94%. There are also control elements like sliders, buttons labeled 'ON', 'OFF', and 'ERR', and a 'Restart on fault' label. The overall aesthetic is high-tech and data-driven.

Cygnets TaxTech

Data Converter

Manage, automate, convert, merge & process data from multiple sources

Powerful and easy-to-use data analytics in one platform helping organisations to compile and validate data for the constantly changing indirect tax landscape

www.cygnettaxtech.com

Introduction

Many organisations still apply manual analytics techniques, which historically has been the only option for them. Indirect tax teams need to compile vast amounts of transaction data from multiple data sources and improve the quality of the information that goes into their reports and returns. Organizations need a simple, scalable solution that draws raw data from multiple sources and delivers clean data for indirect tax reporting with minimal human intervention



Challenges

1

Reviewing transactional data and identifying erroneous errors

2

Identifying errors in the VAT treatment of transactions

3

Extraction of meaningful VAT data from ERP systems

Solution

The Cygnet TaxTech's Data Converter allows organizations fully automate daily, weekly or monthly data validations, performing a myriad of functions and checks against data pulled from multiple sources, so errors are detected and fixed in period. This process replaces the manual adjustments and tasks usually undertaken by finance professionals, saving valuable time and helping teams test transactional data against VAT regulations and assess transaction data for risk areas.

Key features



Complex conversions support

Sophisticated utilities for transferring huge volumes of data from ERPs/data sources to our Data Converter Utility



Data validations

Data checks to identify missing and incorrect transaction information



Data-driven analytics

Analytics to help identify patterns relating to duplicate invoices, missing PO's & incorrect VAT numbers



Dynamic Dashboard

Dashboard with standard and bespoke analytics

As technology is rapidly helping tax teams eliminate daily manual tasks, it becomes essential to figure out how automated data analytics is changing how we build data for business decisions and tax authority reporting.

About Cygnet TaxTech

Cygnet TaxTech is a part of Cygnet Infotech. Cygnet TaxTech offers Indirect Tax Compliance solutions catering to various segments such as large & medium-sized organizations, accounting practitioners, ERP providers, and partners across India, the Middle East, UK & Europe, among others.

Cygnet Infotech is a global technology organization. It offers products, platforms, and services across Product Engineering, RPA, Test Automation, Digital Field Sales Management, Digital Signature, Fintech, apart from Tax Tech and Cygnet IRP. It has a team of over a thousand people who work on leading technologies, including Hyperautomation, AI & ML, Blockchain, and others.

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