

# BEPS: YEAR ONE

In association with International Tax Review, Thomson Reuters conducted a survey of tax professionals from multinational enterprises (MNEs) around the world regarding their preparation for the OECD's Base Erosion and Profit Shifting (BEPS) Action Plan and the impact it has had on their companies, one year in. Here are some of the results.

## EUROPE, UK LEADING THE CHARGE

Among all countries, the percentage of respondents who report proactively taking steps in responding to BEPS has increased by 12 percentage points year-over-year (54% to 66%). Three-quarters (75%) of European and 80% of UK respondents report proactively taking steps, higher than the aggregate results (66%).

### What has best described your approach in responding to BEPS?

Proactively taking steps based on the BEPS recommendations

UK 80%



Europe 75%



### Aggregate Values

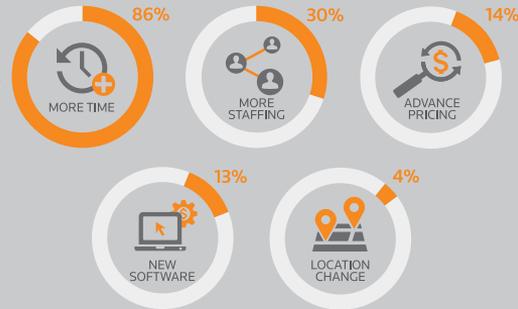


## MIND THE GAP

How are tax departments taking these steps when they have no commitment for additional budget? Across the regions, the overwhelming change for tax professionals has been spending more time on BEPS-related compliance. Headcount is next, followed by advance pricing agreements (APA) or other tax rulings in any country.

### What changes has the BEPS action plan meant to your department?

(Respondents were able to make multiple selections)



### More Time Respondents: By Region

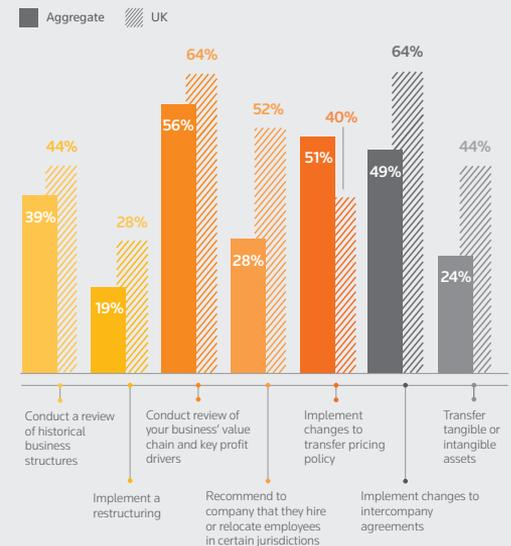


## DUE DILIGENCE FIRST, THEN CHANGE

When asked what business operational changes have been or will be made after BEPS implementation, reviewing value chain drivers and key profit drivers led responses across Europe, the UK and the US. It's also notable that the UK tracked higher than the aggregate implementation of business operational changes in six out of seven categories.

### What changes, promoted by BEPS implementation, have been made, or will be made, to your business operations?

(Respondents were able to make multiple selections)



Which BEPS action item has driven the most business change amongst the respondents? What jurisdictions are causing the most concern amongst the MNEs we polled? What solutions are companies favoring? Find out more in our BEPS Readiness Report, available on our website: [tax.tr.com/BEPS](http://tax.tr.com/BEPS)