

Innovate Tax selected to create new higher education Oracle tax solution for the University of Worcester

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The University of Worcester has selected Innovate Tax to implement an enhanced version of its award-winning tax determination solution within its Oracle Cloud ERP to automate the processing of all its tax transactions.

The tax technology specialist will work with the university to replace its existing tax setup; in the process creating and implementing a pioneering solution set to become the new industry standard for tax determination and reporting within universities.

Sam Thomas, Oracle Practice, Commercial Lead at Innovate Tax, says: "We're delighted to welcome the University of Worcester to our customer community and we look forward to working together on this exciting project.

"This is a special opportunity to develop an industry-specific, best-in-class Oracle solution for tax determination and reporting – something we recognise is a challenge for many leading universities.

"In tax terms, universities possess a range of complex and unique requirements. That's why we're enhancing our out-of-the-box offering to create a solution that will meet and exceed the precise demands of universities using Oracle Cloud around the world.

"There is currently no unified approach to VAT determination within the higher education sector, but in delivering this solution for the University of Worcester we will be in a strong position to support other universities in maximising the functionality of their Oracle Cloud ERP to achieve tax perfection."

As part of the project, Innovate Tax will enhance its established solution for GB VAT to include specialist functionality for the university sector, creating a benchmark for universities when it comes to determining, calculating and reporting tax with a guarantee of fast and efficient processing, minimal manual inputs and ultimate compliance.

Kerry Findlater, Deputy Director of Finance at the University of Worcester, explains: "we are delighted to work with Innovate who will help us to improve the automation of VAT processing in Oracle, resulting in better tax reporting and a much more efficient process".

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