

Learn how RSM helped a major international restaurant franchisor better coordinate its international tax and accounting needs.

INTERNATIONAL COORDINATION SERVES UP CLEAR BENEFITS FOR RESTAURANT FRANCHISOR

RSM helps major fast food provider address challenges of international growth

A major restaurant franchisor with operations in 110 countries found that its rapid growth had outstripped its ability to efficiently manage its numerous international accounting, reporting and tax obligations. It was working with different firms around the world, many of which were not communicating effectively with the company. The company was having increasing difficulty managing its statutory audit obligations in its numerous jurisdictions and was also concerned about the risks associated with its many direct and indirect tax filing obligations. Some filings were late, resulting in penalties for the company.

Goals

The company sought to better manage its international statutory audit and tax obligations by consolidating as many as possible under a single provider who could coordinate efforts effectively across borders. They turned to RSM.

Our role

Beginning with a handful of countries, RSM worked directly with our member firms around the world to help the client build a transparent process for better managing statutory audit and tax filing obligations. RSM's highly coordinated global network has given the client increased visibility into and better management over its global statutory audit and tax challenges, and as a result they have placed more countries with RSM each year.

Benefits

As the benefits of working with RSM have become clear, the client has turned to us to address a variety of specific challenges, such as:

- Addressing 11 years of missed filing deadlines for a dormant operation in Argentina, which nearly cost the company the ability to do business in that market

- Dealing with previously poorly managed tax issues in India that had resulted in our client's Indian offices being raided by tax authorities
- Performing due diligence on the corporate acquisition of a master franchise operation in Japan
- Helping the company identify and implement an information technology (IT) system for the former master franchise operations that was compatible with the client's corporate systems
- Assisting with international corporate restructuring efforts to better align international structure and strategy
- Improving value-added tax (VAT) bookkeeping and compliance practices to realize significant savings on VAT filings around the world
- Assisting with statutory audit and tax compliance

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