

Issue 36, July 2021

# Tax risk and controversy for the C-suite

The C-suite has an active role to play in supporting — or even spearheading — an organization's efforts to reduce the incidence and impacts of tax risk and controversy, says a new EY report, Five ways tax risk is rising — and how the C-suite should respond. While not every business has experienced a large tax dispute in recent years, all should be on closer watch moving forward. Businesses also need to be ready to navigate the transformed — and continually evolving — global tax risk environment. Unprepared businesses risk financial exposure, reputational risk, business disruption and, in a growing number of countries, the possibility of new and evolving criminal sanctions being applied — to potentially include authorities in countries where the business has no physical presence.

## **Related articles:**

- Issue 35: Future proof now, not later, as transfer pricing scrutiny evolves
- Issue 34: Making your resource-strapped transfer pricing function "future ready"
- Issue 33: Implementing the Tax Controversy Department of the Future can help manage tax controversy
- Tax controversy is a global issue is your company ready?

## **Contact us for more information**

Luis Coronado EY Global Tax Controversy Leader luis.coronado@sg.ey.com

**Gijsbert Bulk** EY Global Indirect Tax Leader gijsbert.bulk@nl.ey.com Jeff Michalak EY Global International Tax and Transaction Services Leader jeffrey.michalak@ey.com

#### Register for EY Tax News Update: Global Edition

EY Tax News Update: Global Edition is a free, personalized email subscription service that allows you to receive EY Global Tax Alerts, newsletters, events, and thought leadership published across all areas of tax. Access more information about the tool and registration here.

EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. Information about how EY collects and uses personal data and a description of the rights individuals have under data protection legislation are available via ey.com/privacy. EY member firms do not practice law where prohibited by local laws. For more information about our organization, please visit ey.com.

© 2021 EYGM Limited. All Rights Reserved.

004857-21Gbl, 005910-21Gbl ED None

This material has been prepared for general informational purposes only and is not intended to be relied upon as accounting, tax, legal or other professional advice. Please refer to your advisors for specific advice.

#### ey.com