



2023 Chief Tax Officer Outlook Study

Steady at the wheel

Tax brings strategy forward to help organizations steer through twists and turns of disruption

Economic uncertainty. Shifting global regulations. Geopolitical tension. Commitment to sustainability and social responsibility. Accelerating digitization. New work environments.

Chief tax officers (CTOs) know that their organization's growth faces significant risks from these disruptive forces. And as they look at specific tax department challenges, such as U.S. regulatory change, global tax landscape shifts,

and workforce evolution, CTOs recognize that changes are expected to continue in the future. Staying on top of ongoing developments is essential. Staying still is not an option. Read the 2023 Chief Tax Officer Outlook Study to learn more about what CTOs are thinking about the road ahead and what risks they believe are threatening organizational growth.



What's on the minds of CTOs?

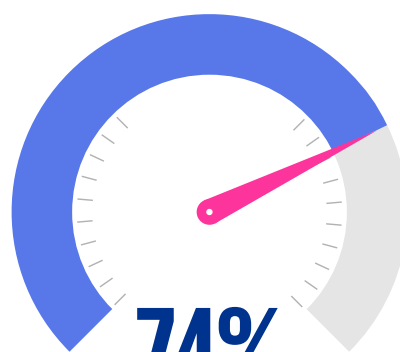
300 Chief Tax Officers said...

U.S. tax landscape



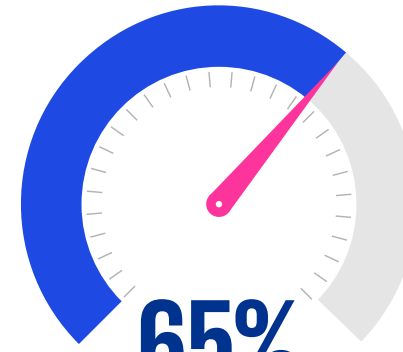
say **new U.S. legislation will significantly impact tax costs** and compliance burdens.

Global tax landscape



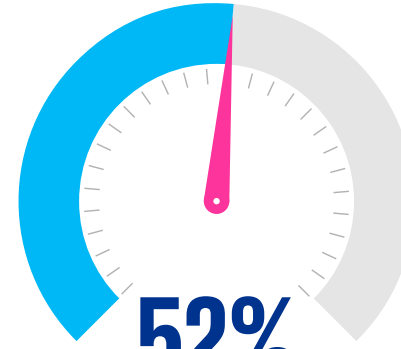
say the **OECD's BEPS initiatives** are significantly affecting operating and tax planning.

Tax controversy



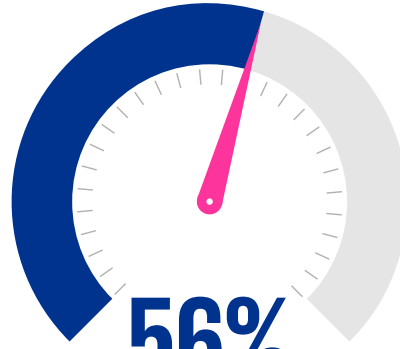
say worldwide tax enforcement activity, **audit, and controversy** are likely to increase significantly in the near future.

Tax and transactions



of organizations have a **moderate appetite for M&A** over the next three years.

Tax and corporate citizenship



are more interested in being **perceived as a good corporate citizen** than reducing the tax burden.

Tax talent



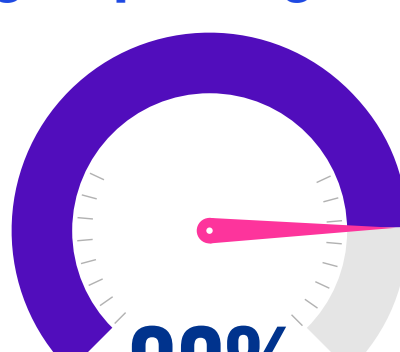
say **hiring personnel is a significant challenge**.

Tax skill sets



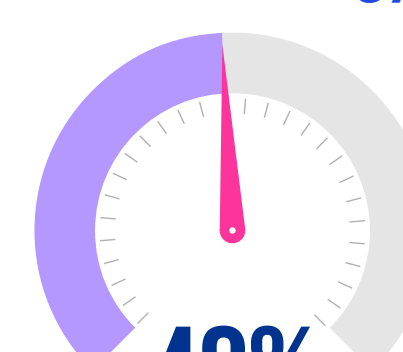
are shifting toward hiring professionals with a **healthy mix of tax and technology skills**.

Target operating models



plan to **use outsourcing, cosourcing, or managed service alliances** in the next three years.

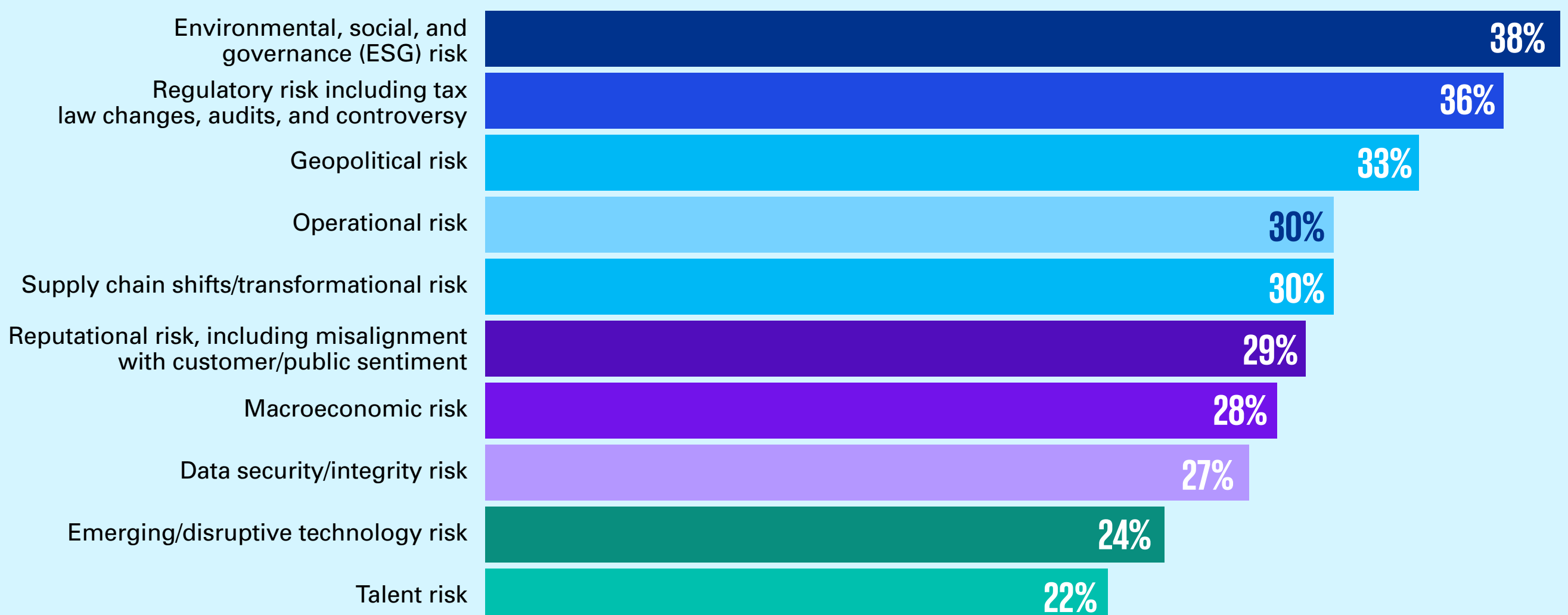
Tax technology



leverage third-party software providers to provide tax technology.



Top threats to organizational growth from the CTO's perspective:



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The above information is from a survey conducted in the fall 2022 of 300 CTOs at large public and private U.S. companies about how they are leading their organizations' tax function through a period of vast change. Ninety percent of CTOs came from companies with revenue of \$2 billion or more.

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