

# Tax Reimagined 2023: Perspectives from the C-suite

The **KPMG Tax Reimagined 2023** report emphasizes the role technology will play in the transformation of tax as it expands its mission from a compliance function to a broader value creator for the business. The C-suite survey found that whatever the issue—addressing regulatory compliance, responding to market events and new tax legislation, or hiring talent—the underlying solution lies with technology and innovation.

**99%** of C-suite leaders agree **AI is the “next frontier”** for corporate tax departments, and



**100%** agree that better leveraging data from across the organization will help tax departments **influence smarter business decisions**.



To keep pace with rapid technological advancements, as well as the ever-changing international and domestic tax legislative and regulatory environment, C-suite leaders are gearing up to capitalize on the pace of change with new approaches.

**46%** expressed a willingness to hire **technology experts who can learn tax**, up from 43% in 2022 and 41% in 2021, and



**99%** would consider an **alternative sourcing model** to leverage the technology expertise, tools, and skills of a third-party provider.



With increased stakeholder pressures to enhance tax transparency, the intersection of Tax and ESG has made it to the top of the C-suite agenda. Yet, many are unprepared to publicly share their total tax stories.

**54%** of respondents say the **complexity of gathering the necessary data** across all jurisdictions is too complex to do so – highlighting the need for better technology.



The path forward? C-suite leaders are investing big in technology and talent.

**40%** say they plan to invest **\$10 million or more** in AI capabilities to transform their tax functions in the next year, and



**Nearly half** say that revamping the perception of a tax career is their top method to attract new talent.



**The tax department of the future has its eyes around the corner. Tax, reimagined, is a strategic powerhouse.**

## Methodology

We surveyed 500 U.S. C-suite executives at large companies with \$1B+ in annual revenue who make or influence corporate tax-related decisions at their organization.

View the KPMG Tax Reimagined 2023 report here:

