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GTM TRAINING INSTITUTE

Training for In-House Tax and Finance Professionals – Beginner Level Program

The first-of-its-kind practical training program designed to build in-house tax department staff competency on the job.

- Through our 25+ years of working
- with corporate tax departments of
- all sizes, Global Tax Management has
- developed the GTM Training Institute as a unique online training program that fits the busy pace of corporate tax professionals.

Learn from experts in the field via live, online instruction. An interactive classroom built on SharePoint provides a destination for participants to access class resources and recordings, and to interact with instructors and fellow participants.

Office hours are also included for more in-depth discussion with faculty and help applying concepts learned throughout the program.

Step by step, the entire income tax compliance and provision process is finally demystified.

WHO IS THE PROGRAM FOR?

- **Early-career tax team members**
- **In-house tax professionals who are expanding into income tax compliance and ASC 740 income tax provision responsibilities**
- **Those who have recently transitioned into a corporate tax role**



DURATION

3 Courses | 34 Classes
(held live every other week)
75 minutes each | 51 CPEs

PROGRAM FEE

\$7,500 USD Per Participant

Discounts available for
two or more participants.

HOW TO REGISTER

For questions regarding the program, including registration, contact gti@gtmtax.com or call (484) 395-4048. A program ambassador will follow up with you to discuss next session availability, how many participants you wish to register, and to process your registration.

THE PROGRAM EXPERIENCE

GTM Training Institute programs are designed to meet the needs of individual learning styles. Online and instructor-led, access to program content is flexible and available through multiple devices, allowing working

tax professionals to easily manage schedules and learn remotely. Our learning platform allows participants to connect and collaborate with peers and interact with instructors through Q&As and office hours.

PROGRAM REQUIREMENTS

To access GTM Training Institute programs, participants need the following:

- ✓ Valid email address
- ✓ Computing device connected to the internet: PC/laptop, tablet, or smartphone
- ✓ The latest version of their preferred browser to access our learning platform
- ✓ Microsoft Office and PDF viewer to access content such as documents, spreadsheets, presentations, PDF files, and transcripts

Programs may necessitate the usage of various software, tools, and applications. Participants will be informed about these additional requirements at the registration stage or when the program begins. Our program ambassadors are also available to respond to any queries about these requirements.

Course 1: Income Tax Compliance (Basics) | 11 classes

The tax department is a unique ecosystem within a company's finance area. Understand the typical workings of the department, the roles and responsibilities of team members, and how they interplay with the rest of the business. Course 1 covers essential compliance functions and how to perform each function. A detailed case study is woven throughout this course to illustrate the concepts presented.

Classes

75 min/ea 

1. Tax Department Overview

This class teaches an understanding of the general roles and functions of a tax department, as well as an understanding of internal and external partners and stakeholders.

2. Overview of the Compliance Process

Participants gain an understanding of the basics of the compliance process, including the basic concepts of book-tax differences.

3. Introduction to Permanent Book-Tax Differences

This class introduces the overall process for identifying and documenting common permanent adjustments. Specifically, it teaches a hands-on approach to understanding book and tax treatment of an item, how to calculate the book-tax difference, and the tax return presentation of each item. Adjustments covered include income tax expense, club dues, lobbying expenses, and meals & entertainment. Helpful charts and sample workpapers are provided to participants.

4. More Permanent Book-Tax Differences

An extension of the prior class, this class continues to lead participants through the identification of specific permanent differences with a focus on the calculation and presentation of the adjustments. Some of the adjustments covered are fines and penalties, executive compensation, unrealized gains and losses, and parking. The focus includes a practical discussion of the types of information requests needed as well as best practices for communicating with internal partners.

5. Introduction to Temporary Differences

Participants learn the concept of the all-events test and the application of it in compensation-related deductions. The focus of this class is on the calculation and presentation of these adjustments. Sample workpapers are provided.

6. More Temporary Differences

This class introduces the recurring item exception and discusses the impact that it has on the deductibility of accruals and reserves. Specific adjustments such as accrued benefits, worker's compensation, bad debt reserves, and prepaid expenses will be discussed.

7. Fixed & Intangible Assets

This class features a discussion of the various methods available for depreciating fixed assets, as well as a discussion of intangible assets and the cost recovery methods used for tax purposes. Participants engage in a discussion of repairs and maintenance regulations and coverage of cash tax strategies such as cost segregation studies.

8. Gains, Losses, and Impairment

Participants gain an understanding of the overall calculation of gains and losses with explanations and examples of the distinctions between capital gains and losses and ordinary income recapture. This class includes discussion of impairment of assets.

9. Basics of Tax Research

This class teaches participants the hierarchy of tax authorities, the judicial remedies available to taxpayers, the basics of the research process, and examples of the situations necessitating research.

10. Workpaper Process & Return Self Review

Participants gain practical tips on workpaper preparation and process efficiencies. This class features the various self-review steps a preparer should take before passing work to a reviewer.

11. Cash Taxes – NOLs, Credits, Payments

Participants learn carryover attributes that impact current year tax payable. Estimates and extensions are also discussed.

Course 2: Income Tax Compliance (Intermediate) | 12 classes

Course 2 focuses on Intermediate compliance activities, delving deeper into the particulars of a consolidated return and the interplay between federal, state, and international returns. A detailed case study illustrates the concepts presented.

Classes

75 min/ea 

1. Consolidated Federal Returns

Participants gain an understanding of what entities can file a consolidated federal return; what common adjustments need to be made when filing in this manner; and the practical implications of these concepts on the compliance process.

2. Disclosures, Statements & Elections

This class introduces common disclosures, statements, and elections that may need to be included in a taxpayer's income tax return.

3. SALT – Part I

This class provides a basic overview of state income tax in the US. Participants learn the concept of Nexus, as well as the common modifications that adjust federal taxable income to state taxable income.

4. SALT – Part II

This class offers participants an overview of the unitary business principle; an understanding of the methods used to apportion and allocate income; a discussion of the types of tax returns; and compliance process tips.

5. Intermediate Differences

This class reviews some of the more complicated book-tax differences that have not been covered in earlier classes.

6. Share-Based Compensation

Participants gain an understanding of the various types of share-based compensation. This class focuses primarily on compliance implications to the employer corporation, as well as the implications to the employees receiving the compensation.

7. UNICAP Basics

This class provides a basic understanding of the rules under §263A and the general methods available to taxpayers.

8. Interest Expense Disallowance

This class focuses on §163(j) and the limitations it places on a company's ability to deduct interest expense.

9. E&P

Participants gain an understanding of the concept and calculation of earnings and profits, as well as its importance.

10. Foreign Inclusions

This class provides a high-level understanding of the federal income tax implications of owning foreign entities.

11. FDII, GILTI and BEAT

This class discusses the new international tax regime enacted by the Tax Cuts and Jobs Act.

12. Planning Methods & Credits

This class provides a high-level practical discussion of accounting method changes, as well as introducing participants to other tax planning opportunities.

Course 3: Tax Provision Basics | 11 classes

Taking the concepts presented in Courses 1 and 2, Course 3 covers the connection from compliance to provision, and how to perform basic provision functions in accordance with ASC 740. It culminates with financial statement reporting. A detailed case study illustrates the concepts presented.

Classes

75 min/ea 

1. Bridge Between Compliance and Provision

This class transitions participants from compliance to provision, highlighting the interactions and overlaps.

2. Tax Accounting Principles & Mechanics

This class provides an overall understanding of the importance of tax accounting and the basic mechanics of the process.

3. Tax Payable Roll & Proof

This class explains the mechanics and importance of preparing a tax payable rollforward and proof.

4. Tracking Tax Balance Sheet Items

Participants learn what a tax basis balance sheet is, why it is prepared, and how it can help support deferred tax positions.

5. To Value or Not to Value

This class defines valuation allowance and explains how to determine when one is necessary.

6. Interim Provision Calculations

In this class, participants learn how the tax accounting process differs on the interim quarters versus the year-end process.

7. International Tax Provision Issues

This class discusses the permanent reinvestment assertion, including what to consider when making the assertion; how to document the facts supporting the assertion; and the impact the assertion has on the tax provision. Local tax provisions are also covered, along with the implications that key US international tax provisions have on the financial statements.

8. Tax Effect of Business Combinations

This class explains the differences between taxable versus non-taxable acquisitions, and the steps a tax department must take to properly account for business combinations.

9. Reporting & the External Auditor I

In this class, participants are introduced to how tax accounting is presented on financial statements, including any necessary footnotes and disclosures.

10. Reporting & the External Auditor II

Participants are introduced to additional concepts that are presented in the financial statements, as well as to other reports generated for various presentations, such as investor calls. Participants are also introduced to best practices when interacting with the external auditor.

11. Current Hot Topics

This class highlights some of the recent changes in the tax accounting and compliance areas and introduces best practices for keeping abreast of changes in a timely manner.



PROGRAM LEADERS



Frank Nieves

Practice Leader, GTM Training Institute

With nearly 25 years of experience in the field, Frank has honed his expertise in addressing tax, accounting, reporting, and compliance matters for multinational corporations of all sizes. Frank has led GTM's internal training and competency development initiatives for more than a decade, with an emphasis on process improvement and the goal of building the capabilities of GTM's own personnel. Leveraging this training framework, Frank serves as the practice leader of GTM's Training Institute, responsible for bringing this innovative program to market for the benefit of in-house tax personnel. He is a member of the AICPA, PICPA, and Financial Manager's Society. Prior to joining GTM, Frank spent his career with KPMG as a Senior Tax Manager.



Joanne Tempone

Curriculum Developer & Lead Instructor
GTM Training Institute

As a former tax executive with more than 40 years of experience, Joanne understands the capabilities needed to operate tax departments of all sizes. She has led tax departments across a variety of industries, including healthcare and pharmaceuticals. Her specialties include income tax compliance, accounting method changes, and tax controversy, among other tax functions. Leveraging the full library of GTM's training content, Joanne is responsible for designing course content that provides a practical approach to understanding the essential components required to thrive in an ever-evolving tax department environment. She is an adjunct professor at Widener University and Montgomery County Community College in Pennsylvania. Joanne has also served as a Chair of the Federal International and Tax Accounting Committee of TEI Philadelphia, where she led the Chapter's training and development initiatives. Prior to joining GTM, Joanne worked with TEVA, Universal Health Services (UHS), and Fidelity Mutual Life Insurance, where she provided tax department leadership and direction to the team.

7 Additional Speakers: Throughout the program, the faculty will be joined by subject matter experts from various fields who will bring additional insights and real-world experience.

CPE CREDIT

Program participants will earn 1.5 CPE credits for every class they attend live. A total of 51 CPE credits are available to participants who attend the entire program live.



Global Tax Management, Inc. is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org.



CERTIFICATE

Upon successful completion of each live class attended within the program, GTM Training Institute provides a verified digital certificate of completion granting CPE credit in accordance with NASBA standards.



After successful completion of the program, your verified digital certificate will be emailed to you in the name you used when registering for the program. All certificate images are for illustrative purposes only and may be subject to change at the discretion of GTM Training Institute.

REFUND POLICY

For the participant who enrolls in a program of study but discontinues attendance prior to completion of the program, the refund of any fees paid will be refunded as follows:

- Attend up to 2 classes: 100% refund
- Attend no more than 4 classes: 50% refund
- Attend 5 or more classes: 0% refund



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- **Training for In-House Tax and Finance**
- **Professionals – Beginner Level Program**

Connect with a program ambassador

 GTI@gtmtax.com

 (484) 395-4048



ABOUT GTM

Global Tax Management (GTM) is a corporate tax services firm dedicated to helping mid-size and large multinational corporations address complex tax operations. GTM takes operational tax burdens off tax and finance leaders, providing high-level tax expertise at value driven rates without any independence issues. For over 25 years, GTM has provided the expertise to build, operate, and manage tax functions for its clients. Core services include tax provision, compliance, international tax, indirect tax, tax automation, tax training, and tax consulting and planning services. GTM is a 100% employee-owned company (ESOP) and is distinguished as a best workplace, healthiest employer, top accounting firm, and has earned a spot on the Inc. 5000 list of the nation's fastest-growing private companies. The firm is a U.S. alliance partner of WTS Global. For more information, visit www.gtmtax.com.