



Consolidation boosts compliance.

A single partner for payroll, accounting and tax services enhances efficiency and minimises risks.

Enterprise storage connectivity specialist Brocade, now part of Broadcom Inc., worked with TMF Group to consolidate its external payroll, accounting, and tax services in the Asia-Pacific (APAC) region – improving efficiency while enhancing tax compliance.



How we solve it?



The challenge

Brocade had a small group of accountants based in its Singapore office, where it operated a larger shared services centre. This team was responsible for the general ledger process for APAC, and managed a diverse group of external service providers for payroll, tax compliance and corporate secretarial work throughout the region.

Their main challenge was a lack of continuity across suppliers, inconsistent standards in service, and no easy way to advocate for change. The company needed a new approach, and set about looking for a single partner that was geographically and regionally diverse.



The solution

Brocade identified TMF Group as the best all-round regional partner, especially for its detailed knowledge of local accounting rules, as well as international standards, such as US GAAP and IFRS.

TMF Group now facilitates payroll for all the company's APAC offices, and provides local tax compliance – from payroll tax to direct and indirect tax. Brocade's legal department also engages TMF Group for corporate secretarial services.

TMF Group was able to identify numerous efficiency improvements. For example, it implemented ways to modify computerised applications to resolve issues that previously had to be dealt with manually.

Industry

Technology

Services provided

- Accounting
- Corporate Secretarial
- Human Resources
- Payroll
- Tax Compliance

"TMF Group is present in every country where we currently operate or would look to set up. From that point, I knew it would be possible to align business goals and manage the transition process from our existing incumbent service providers. The company found ways to improve our current processes. It wasn't necessarily cheaper, but it was faster and more efficient, with less room for error"

John Bock

Controller for Asia Pacific and Japan Brocade communications systems

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