

Architecture firm harnesses R&D tax credits for business growth with Alteryx

RSM helps client move from third-party challenges to in-house control

Overview

Research and development (R&D) tax credits provide financial incentives for companies to invest in innovative activities, driving technological advancements and economic growth. However, challenges remain in controlling credit calculations.

Background

A renowned national architecture firm was facing these sorts of calculation issues that hampered their business operations and productivity. Moreover, the client encountered challenges with a third-party firm, which led to a lack of insight and control over federal return claims, with high possibilities of risk. To alleviate these issues, the client sought to bring R&D tax processes in-house to strengthen their decision-making processes during project development.

Project

Considering the client's challenges and motivation to address potential risks, RSM US LLP's data and digital services team transformed the firm's R&D tax credit calculations by leveraging Alteryx workflows. This not only strengthened risk mitigation efforts but also optimized the client's operations, setting a new industry benchmark for excellence.

The RSM team supported the client with a tailored Alteryx solution. They developed an Alteryx workflow within the client's network to automate processes

and analysis for R&D tax credit calculations. Additionally, they created and implemented an on-premises solution with standard operating procedures that restricted data access to authorized personnel. In addition, to identify discrepancies in calculations, they established an audit trail and procedural documentation process to enhance transparency, knowledge retention and accurate reporting. Moreover, the RSM team also assisted the client's team with extensive training sessions to create a foundation for the effective use and management of the solution.

Outcomes

The implementation of RSM's advanced data solutions and the Alteryx platform within the client's environment had a profound impact on the company's business operations. By bringing the process in-house, the client gained more control and accurate insights, ultimately resulting in better decision making. Additionally, risks associated with third-party involvement were reduced, creating ongoing adherence to compliance criteria. Using Alteryx significantly reduced the reliance on manually created Excel files, optimizing calculation speed and efficiency.

In a nutshell, RSM's innovative approach and deep Alteryx workflow experience empowered the client, generating long-term success, driving sustainable growth and setting a new standard for excellence in the industry.





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