

RETAIL

Industry Insider



See how our partner Vertex tackles challenges in the retail industry. From big-picture problems to the specific needs of a director of accounting, Vertex has it covered.

Vertex enables organizations to streamline global tax determination from invoice to cash for B2B and B2C commerce.



Here's how Vertex helps directors of accounting ensure accuracy and regulatory compliance.



Automate International Tax Calculations

Move more quickly into new regions without SUT/CUT/VAT/GST liability.



Support Omni-Channel Sales

Remain unified across sales channels (brick-and-mortar, ecommerce, marketplaces, etc.) for both B2B and B2C.



Ensure Compliance

Stay on top of policies including tax holidays, tiered taxes, threshold and compound taxes, origin and modified origin states, and bracket taxes.



Keep reading to see how Vertex can help a director of accounting streamline tax calculations to ensure cross-channel compliance.

The Solution

Vertex helps retailers seamlessly manage complex tax rules.

Improve address accuracy.

The Challenge: Inaccurate to/from shipment addresses can result in lost deliveries as well as penalties and fines for noncompliance.

The Solution: Vertex's address validation and cleansing improves the accuracy and tax area ID for a more precise calculation, helping to ensure packages arrive at their intended destination.



Avoid overpaying for transactions.

The Challenge: Other tax technology solutions on the market count abandoned carts as transactions, which can add up to hefty fees.

The Solution: Vertex does not penalize retailers for abandoned carts, ultimately helping to save them money and encouraging long-term growth.



Save time with built-in tax rules.

The Challenge: Retailers are responsible for pre-populating applicable tax rates before a sale happens in accordance with the proper jurisdiction.

The Solution: Vertex continually updates and maintains tax content across sales tax jurisdictions worldwide to ensure compliance with local rules and rates.



Improve refund accuracy and timeliness.

The Challenge: Finance teams need to ensure returns are processed within the retailer's return policy window and that sales taxes are refunded and recorded in the proper ledger.

The Solution: Vertex provides retailers with an easily referenceable and auditable lookup of tax dates and rates for more accurate full or partial refunds.



The Scenario

In this example, let's imagine how a director of accounting can use Vertex to improve accuracy and operational efficiency.

Francine Finance

Director of Accounting

Francine manages financial reporting and accounting operations, ensuring accuracy and compliance with regulatory standards. She is responsible for implementing accounting policies, procedures, and systems to enhance financial efficiency and inform strategic decision-making.

Her Goals:

- Help ensure more accurate tax calculations
- Optimize payments and document flow of funds
- Maintain revenue reporting

Her Challenges:

- Time-consuming address verification
- Magnitude of tax rules and policies
- Penalties for abandoned carts
- Slow and inaccurate refunds



Vertex solves Francine's challenges by helping her to:

Assign the proper address.

Vertex uses a database of more than 163 million addresses, giving you the power to choose the one you want.

Save time on tax research.

Vertex maintains and updates tax content across more than 20,000 global sales tax jurisdictions, saving you time.

Eliminate penalties for abandoned carts.

Vertex only counts completed sales in transaction volume, so you only pay for the sales you complete.

Quickly process refunds.

Vertex maintains more than 1 million historical dates and rates, helping you adhere to unlimited refund timelines.

[Learn more about Vertex](#)