

Sinclair Broadcast Group Choosing a Single Solution over Separate Systems

Business Situation

Long-time Vertex Compliance users, Sinclair Broadcast Group needed a new income tax solution with maximum automation and the horsepower to scale up as they grew. They managed 500 legal and disregarded entities, and each of their 173 stations had its own general ledger. Moreover, their reporting hierarchy—with divisions within divisions rolling up to an individual station—made consolidation demanding.

Among the challenges they faced:

- An inefficient and time-consuming process to get data into their system
- Error-prone manual overrides in state returns that undermined confidence
- Uncertainty around entering numbers in the correct place on forms
- Inability to trace numbers back to the source in order to understand them

CSC Corptax® and another provider were in the running to replace the incumbent system. A former Onesource user, Senior State Tax Manager, Michael Brennan, knew that consolidation in Onesource entailed using binders, and recalculations could take significant time. According to Brennan, "We needed to leave Vertex as it was clearly an antiquated system for our needs. Onesource looked too much like Vertex."

A Clear Choice

After a demonstration of Corptax Compliance and Corptax Office, the team saw a solid fit. First and foremost, Sinclair welcomed the efficiency and ease provided by a single system of record. As Senior Federal Tax Manager, Joe Britt, noted, "The less we have to get into and out of things, the better off we are."

Other system benefits resonated as well, including:

- Ability to automate dataflow between Excel® and Corptax using convenient templates
- User-friendly Excel-like look and feel
- Query capabilities to find and review data quickly and easily
- Calculations and recalculations that took minutes versus hours

According to Senior Tax Accountant, Chi Leu, "Corptax was fast. The consolidation process was much speedier than Vertex and Onesource."

Client Profile

One of the largest and most diversified television broadcasting companies in the country, Sinclair Broadcast Group, Inc. owns and operates, programs or provides sales services to more television stations than any other company and has affiliations with all major networks.

Solution Summary

To answer the need for a system powerful enough to efficiently manage their entities, and for maximum state and federal compliance automation, Sinclair selected Corptax over a leading software provider. After a fast and streamlined implementation process, Sinclair immediately experienced benefits, including:

- The ability to reuse data entered once for state/federal compliance, provision, analysis, and planning
- Confidence in the numbers with complete visibility to every calculation
- Time savings and accuracy with automated, standardized data import from numerous sources
- Faster, easier calculation, recalculation, and consolidation of data for hundreds of entities
- Time back for collaboration and informed decision-making



Sinclair Broadcast Group

Easy Implementation

Sinclair wanted to implement state and federal compliance before their provision work began. That proved no problem for Corptax—the implementation team impressed Sinclair with their dedication. Brennan described the process, “The implementation team was great to work with...very systematic and thorough. They laid out and executed the plan with precision and efficiency. Great support, too, and the Corptax Knowledge Base was a lot of help.” As for the challenge of making a change, Britt said, “The implementation was much easier than I anticipated and I’m typically a pessimist.”

Immediate Benefits

It didn’t take long for benefits to accrue. From a state apportionment and Schedule M perspective, Sinclair appreciates saving time and ensuring accuracy with automated data import, using their own apportionment workpapers, and the efficiency and speed of reusing system data for other processes—without rekeying. They call automated import and export between Corptax and Excel a “huge time saver”.

As new Corptax users, Sinclair looks forward to:

- Using data entered once for provision and state/federal compliance
- Decreasing manual tasks and associated errors—cutting review time and risk
- e-Filing and archiving with ease
- Drilling down on any entry to see general ledger accounts and amounts

Sinclair anticipates using their time savings for reviews, analytics, and planning.

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— Chi Leu, Senior Tax
Accountant, Sinclair
Broadcast Group, Inc.



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