



# MEETING LOCAL, REGIONAL, AND COUNTRY REGULATIONS: HOW TECHNOLOGY CAN HELP

Running a successful business means complying with a variety of regulations: financial and tax; industry; security; and health and safety. Mandates can change often and be confusing to navigate. Once you know which laws apply to your business, you can make compliance easier with the right software. Here's how.

## Financial and Tax Regulations

Complying with financial and tax regulations is both a priority and a challenge. You need to collect the right data within a system that can create flexible, accurate reports and maintain an audit trail. Then you must accurately calculate and pay taxes and fees by the deadlines. Software with the following capabilities can help you more easily comply with financial and tax requirements.

- **Purchasing and order management** helps you automatically calculate taxes, eliminating the need for manual calculations.

- **Accounting and financial capabilities** automate tax-relevant transactions, such as withholding and sales taxes, while taking into account reporting and country-specific requirements.
- **Customer relationship management (CRM)** helps you collect and track customer tax information in one location. This means that, at the end of the tax cycle, there's less work for your accountant.
- **E-commerce tools** help you automatically set up the relevant sales tax processes and calculations for online buyers.
- **Reporting** puts all applicable information at your fingertips, ready for whenever local, regional, or national agencies ask for it. And it exports this information into common formats, such as Microsoft® Excel®. So no matter where your data resides – general ledger, accounts receivable, inventory, price lists, tax reports – you can get to it quickly and easily.

## Industry Regulations

Most industries have specific rule and regulations that require you to report on products, processes, and finances. Violating these mandates could cause an agency to take away your industry certification or slap you with a noncompliance fine. Additionally, your company's public image could suffer, negatively affecting your sales and business relationships.

To satisfy requirements and avoid penalties, you need to continuously collect data for reporting and to make sure it's both in the right format and easy to access. However, tracking data manually, or using multiple applications to manage your business data, can be time consuming and error prone.

Integrated business software can help because it automatically brings together all of your information, so you can easily pull custom reports. And great software helps you operate more efficiently because it minimizes the time required to manage data and create reports needed to comply with industry regulations. You'll have more time to concentrate on more important priorities.

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**Security Regulations and Health and Safety Regulations**

Many agencies require regular reporting on the security processes and the health and safety processes you follow, and you must continuously collect the information that satisfies these requirements. The simpler your data collection and reporting processes are, the less time you'll spend aggregating data and generating reports. Great business management software can help you:

- Standardize and consolidate financial processes, which enables you to collect the right data
- Eliminate redundant information throughout your organization
- Automate manual processes
- Integrate distributed information
- Get rid of multiple software solutions
- Empower your employees to customize reports that use real-time data

**SAP Business One Can Help You Meet Regulatory Requirements**

The SAP Business One application has helped over 14,500 small businesses reach their goals. Sold through a global network of highly trained and authorized partners, SAP Business One is designed to be affordable to acquire, implement, and maintain. It manages critical business functions across sales, distribution, and finance – all in a single, integrated software system. With SAP Business One, you can access critical, up-to-the-minute data that provides a complete and current view of your business – so you can more effectively manage your company's growth.

**About [Insert partner name]**

[Partner name] has [xx] years of experience working with companies of your size, in your industry. Our partnership with SAP has spanned [xx] years, and we've helped [xx] businesses reach their goals with the SAP Business One application.

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