



# Outsourcing brochure

Forvis Mazars in Thailand

**forvis  
mazars**

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# Who we are

## Forvis Mazars at a glance

**Forvis Mazars is a leading global professional services network operating under a single brand with just two members: Forvis Mazars, LLP in the United States and Forvis Mazars Group SC, an internationally integrated partnership operating in more than 100 countries and territories.**

With a legacy spanning more than 100 years, Forvis Mazars is a natural extension of each firm's heritage. At our core is our commitment to providing a different perspective and an unmatched client experience that feels right, personal, and natural. As a network of just two firms, we respect and reflect the range of perspectives, knowledge and local understanding of our people and clients. We take the time to listen to deliver consistent audit & assurance, tax, advisory and consulting services worldwide.

We nurture a deep understanding of our clients' industries, delivering greater insight, deeper specialism, and tailored solutions through people who listen to understand, are responsive, and consult with a purpose to deliver value.

Forvis Mazars is built to deliver robust, nuanced, and individual answers for our clients. Global to see the big picture and local to understand it. We provide advice that builds our clients' confidence and prepares them for what's next.

Combined we are:

- \$5bn combined revenue (2023)
- 100+ combined countries and territories
- 400+ combined offices & locations
- 1,800+ combined partners
- 40,000+ combined team members

Outsourcing brochure



## Who we are

### Our outsourcing team

**Non-core activities need to be as lean and efficient as possible. Increasingly companies, both large and small, are turning to Forvis Mazars' outsourcing team to help them improve performance, secure compliance processes, manage costs and provide a level of flexibility in resourcing and skills.**

For companies looking at opportunities in new geographic markets, outsourcing to Forvis Mazars is a low risk way to grow your business. It keeps your financial exposure to a minimum and enables you to draw on the specific skills and expertise you need, when you need them.

Our suite of tools and solutions will help you monitor and control your outsourced activities, wherever in the world you operate.

Forvis Mazars has a strong track record in helping businesses internationalise. Our outsourcing services are flexible and scalable, enabling you to react quickly to changes in your business or market.

# 120+

Xero certified accountants at Forvis Mazars in Thailand

“Operating a business in Thailand can be a complicated process. With a deep knowledge of the local business landscape, our experienced team of accounting and payroll professionals can help you simplify the process.”



**Jonathan Fryer**  
Outsourcing partner, Forvis Mazars, Thailand



What we do



# What we do

## Accounting & reporting

**In a business environment that is constantly evolving, accessing a resource that complements your finance and accounting team is critical. You may be downsizing, expanding into a new jurisdiction or going through a restructure. Whatever your needs, we offer an outsourced accounting function that complements your existing team.**

### Our approach

There are times when businesses benefit from outside support with accounting and reporting. In today's dynamic market environment, you may be looking for extra help after streamlining your finance team, expanding into new markets, or going through a merger, acquisition or divestment.

No matter your situation, you still need access to the critical information necessary to run your business – and you also want to ensure that your monthly bookkeeping and reporting functions are properly resourced.

At Forvis Mazars, we offer outsourced accounting and reporting services that meet your unique needs and fit with your existing functions. As an international business, we have a team of finance specialists who work with companies across multiple jurisdictions. They will coordinate relationships across all your individual countries to ensure you always receive a consistent and integrated service.

When you work with us, the service you receive is crafted to you and your business. Whether you need assistance in preparing management reports, or you want to outsource your monthly bookkeeping and reporting functions, our team is committed to providing the right level of support. This includes providing you with interim resources on a flexible basis. For example, if you need a high-level accounting manager, but are struggling to find the right candidate, your Forvis Mazars team can step in to help. We offer broad expertise that includes:

- Ensuring you remain compliant with local statutory compliance requirements;
- Compiling reports that are pre-determined to monthly deadlines and include the specific information you need;
- Giving you with the peace of mind that internal and external reporting is accurate and offers the transparency that your stakeholders require;
- Supporting your finance and accounting transformation;
- Providing resources on secondment where it is needed.

### Our services

A full range of accounting and reporting services, including:

- Support on business set-up;
- Chartered accountancy and bookkeeping;
- Migration and translation of accounts;
- Business process outsourcing;
- Statutory financial statements and related services;
- GAAP conversion (e.g. IFRS, US GAAP to local GAAPs);
- Management reporting;
- Consolidation of group accounts;
- Secondment services;
- Independent review and compilation;
- Cost accounting and performance management.

# What we do

## HR & Payroll

**A global workforce presents challenges that require expert HR knowledge and specialised processes. Payroll legislation is a highly complex area. With rules and policies so often in flux, processing payroll in-house is often costly and inefficient. Our specialist team offers a flexible way of managing your HR and payroll requirements across the world.**

### Our approach

Outsourcing your HR and payroll functions can improve accuracy, efficiency and security. With differing rules and regulations in each jurisdiction, it can be challenging to manage these functions internationally. Partnering with us lets you to draw on world-leading expertise in finance and HR. Our experienced professionals work closely with our clients to simplify processes and improve performance in individual ways suited to their specific circumstances.

At Forvis Mazars, our HR and payroll services are designed to meet the requirements of companies that are seeking a consistent and reliable service that is scalable and flexible. We recognise that the modern workforce has myriad HR needs and, above all, wants to know that they will be paid on time and accurately. Using the latest technology and platforms, we help in the delivery of streamlined and automated payroll and HR processes.

When you work with us, you benefit from a single point of contact who will work seamlessly with an international team of experts to deliver results that are right for you.

### Our services

- Core payroll processing services, reporting and related expertise;
- International payroll management, operations control and aggregated reporting (via PayWorld);
- HR/payroll integration (HRMS/HRIS to Payroll software, via PayMap);

- Payroll/accounting integration (Payroll software to ERP);services;
- Payroll advisory services (including labour law consulting and payroll process transformation);
- HR and global mobility advisory;
- International payroll specific project management (transition, integration, process transformation, monitoring and general account management).

### Our tools and solutions

PayWorld, powered by Payzaar, provides global payroll management in one platform, enabling simplified and standardised payroll operations.

PayWorld helps companies to:

- Strengthen operational controls via payroll and labour cost specific dashboards;
- Consolidate payroll data analytics;
- Simplify integration to third-party HR and finance systems;
- Securely exchange and store information.

PayMap is our in-house integration system, linking your HRMS to our payroll software, automating the HR to payroll data flows, and digitising their validations and conversations.

# What we do

## Tax compliance

**Ensuring tax compliance is an increasingly heavy burden. Tax codes are getting more complex, and authorities are demanding increased reporting in their search for non-compliance. Yet precise compliance is vital, not only to prevent fines but also to avoid triggering audits and investigations.**

### Our approach

Domestic businesses and multinational companies all face increasingly complex tax rules, greater scrutiny from tax authorities, and a bigger obligation to ensure compliance with complex web of laws. Our global network has the resources and local knowledge to handle the most obscure national compliance requirement efficiently.

We can offer particular assistance to fast-growing companies who are making their first international expansion but which lack compliance and know-how outside their home market.

Our internal expertise in areas such as connection to national tax gateways is also put at clients' disposal.

### Our services

We can offer help across all aspects of tax compliance, including:

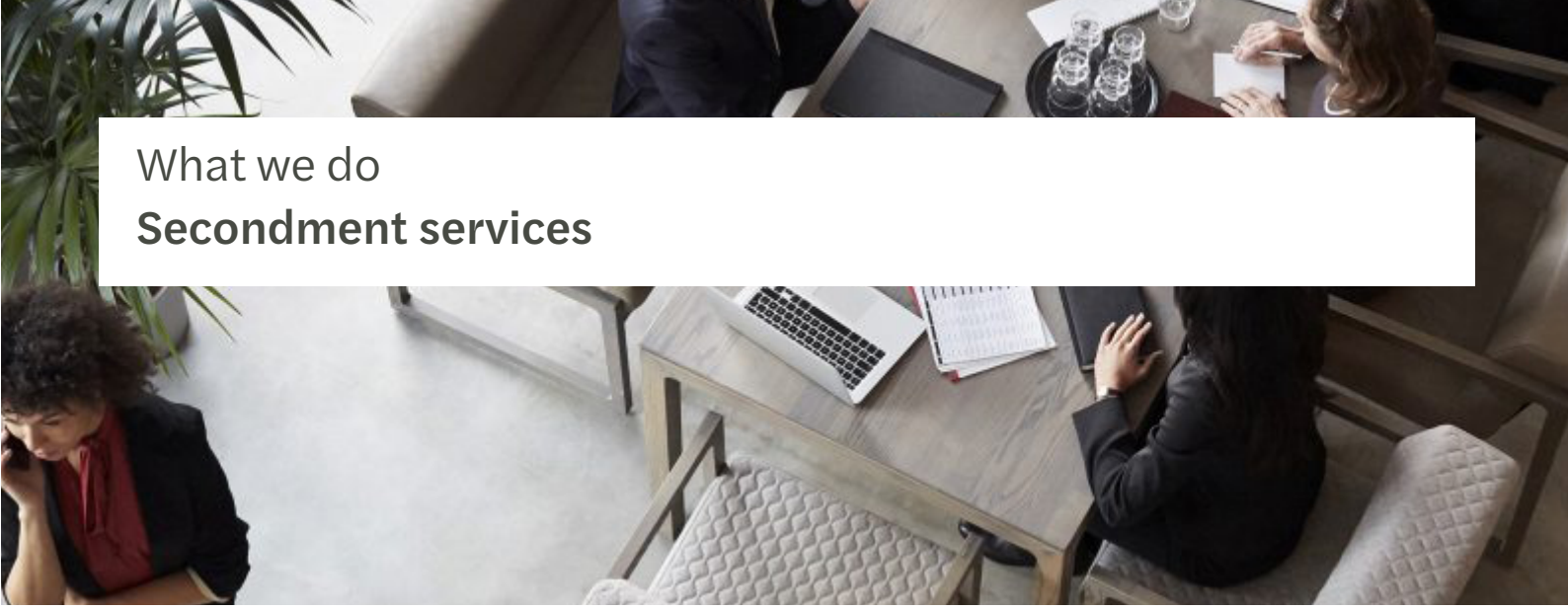
- VAT & indirect tax compliance;
- Corporate tax;
- Transfer pricing;
- Personal income tax;
- Support with tax authorities audit;
- Strategic compliance advice.

### Our tools and solutions

Forvis Mazars' compliance services are complimented by our two global platforms: inControl and Signals. InControl helps global organisations monitor and enhance their compliance processes with a user friendly dashboard to bring clarity to complex compliance workflows. Accessible via the web, it provides transparency of the entire compliance process and the ability to assess performance of internal and external teams against defined KPIs. InControl also promotes internal collaboration with tools such as document sharing.

Signals makes it easier for companies to collaborate and cooperate with Forvis Mazars through a platform that allows you to perform actions regarding tax returns and administration. It provides insight into your administration, assists with compiling annual accounts, and provides you with an easy way to contact your Forvis Mazars adviser when needed.





## What we do

# Secondment services

**Many organisations find skilled professionals in short supply. Today's talent pools for many specialist roles are just too small. At Mazars, we can offer tailored secondments that provide you with experts when you need them at the level you need them.**

### Our approach

Companies face staff shortages in business critical positions for many reasons. The talent pool in a given location may not be large enough, your company may be growing faster than it can bring on staff, or you may need to take on project-specific talent for a limited period of time.

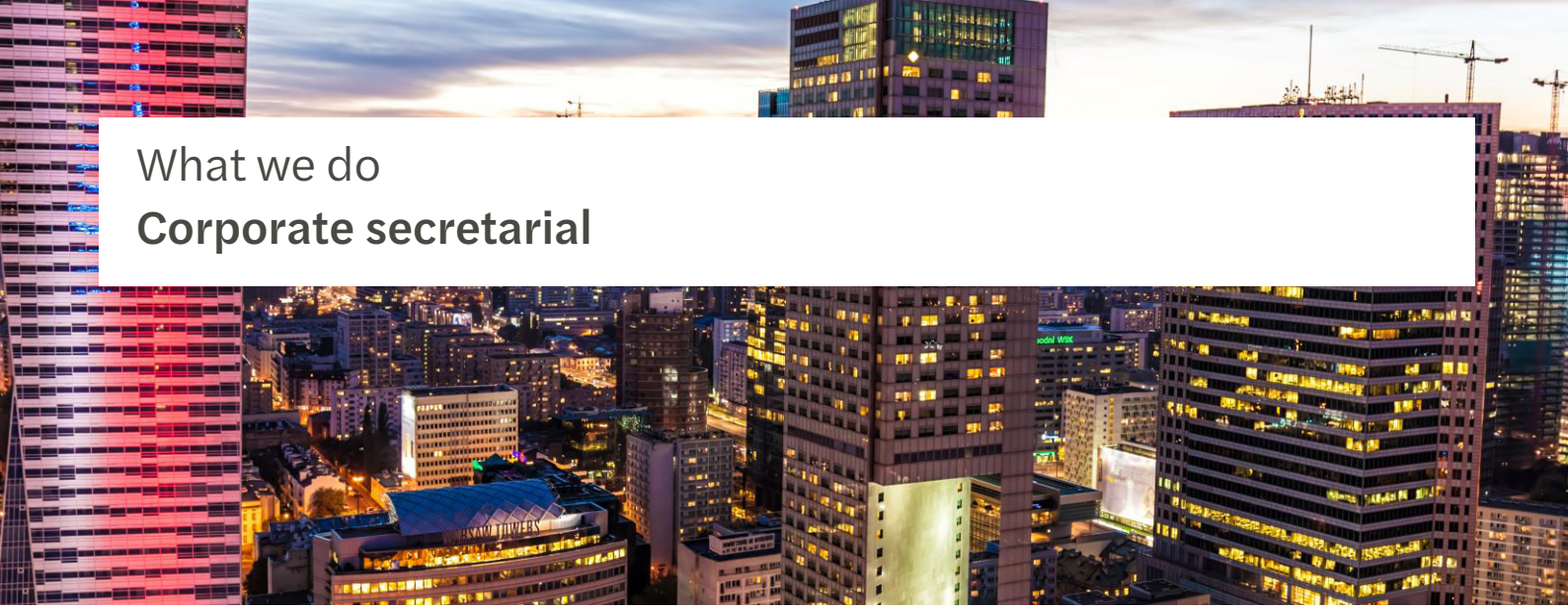
Our secondment services support your business needs when you need us most. We offer talented professionals across a wide range of outsourced functions, including accounting, tax, human resources, IT and corporate secretarial services.

Our team members all share a singular commitment to providing you with the highest quality of cover when you are experiencing staff shortages. Each professional has the qualifications, career experience and personal attributes necessary to work in dynamic settings and rise to an array of challenges. Forvis Mazars prides itself on the quality and drive of its people, and we invest heavily in supporting our people become the expert practitioners and leaders they want to be.

### Our services

When you turn to Forvis Mazars for your team support, we will provide a tailored package to fit your needs and objectives. Our support mirrors many of our outsourced services, such as:

- Accounting assistance;
- Financial reporting;
- Regulatory and tax compliance;
- Internal audit and control support;
- Human resources and recruitment;
- Payroll;
- Project management.



## What we do

# Corporate secretarial

**Meeting regulatory, legal and entity governance obligations is an increasingly important and time-consuming task. Ensuring compliance is a priority for all companies, but it can put a strain on your resources. Our corporate secretarial teams can manage all your compliance milestones allow your team to focus on their core duties.**

### Our approach

Most companies work hard to comply with the legal and regulatory frameworks where they operate. But a shifting regime of rules and regulations can put a strain on in-house teams as they try to stay on top of new developments across other jurisdictions.

Companies that are able to keep up with their statutory compliance obligations often benefit from improved performance and are able to better control procedures and processes in their business. Secretarial support can be critical to reducing risks and limiting exposure to the costs of compliance default, such as fines, prosecution, or director disqualifications.

At Forvis Mazars, we take care of every aspect of your corporate secretarial requirements in every jurisdiction in which you operate. We take pride in the knowledge that by helping you stay compliant, we play a part in helping you flourish. The advice and support of our dedicated professionals will ensure you are able to meet and exceed your compliance obligations.

### Our services

- International health check;
- Incorporation of domestic foreign entities;
- Registration processes;
- General meeting minutes;
- Maintaining statutory registers;
- Entity winding up process;
- Company secretary advisory.

# What we do

## Global compliance

**An integrated team to help you navigate the complexities of global regulation**  
**Companies today are grappling with a wide array of evolving rules and regulations that are becoming increasingly difficult to manage. No longer is it simply a matter of completing a set of tax returns. Our global compliance service is designed to help you ensure good governance by meeting your specific obligations.**

### Our approach

The increasing complexity of the legal and regulatory environment creates a major challenge for companies. Ensuring compliance with an ever-expanding set of rules and laws is costly, resource-intensive and requires local knowledge. Successfully navigating these obligations at a domestic and international level is critical, but often difficult to manage.

At Forvis Mazars, we offer a global compliance service that helps you achieve your business ambitions while meeting your obligations. When you choose us, you benefit from the breadth and depth of our expertise around the world, with our team bringing the best of what we offer to your business.

With our international footprint and our wide range of solutions, we are able to offer the following compliance services:

- Accounting & reporting;
- Tax compliance;
- Legal compliance;
- HR & payroll;
- Global mobility & employment tax.

Our clients are businesses of all sizes, from small domestic companies to large multinationals. No matter how big or small you may be, we proactively anticipate and solve problems when and where they arise, and devote additional resources when required. By taking an agile and flexible approach,

we can meet your needs as they evolve and provide you with an integrated team that includes specialists from across different disciplines and geographies in our business. Our central coordination teams will ensure SLAs and KPIs are respected.

Our global compliance service has been designed so that we can tailor it to your circumstances. Your single point of contact will provide you with the reliable and high-quality service you expect from Forvis Mazars and coordinate our team to ensure that you remain compliant. Our integrated partnership allows us to operate as one team and make sure we will deliver you a consistent service across the globe.

### Our tools and solutions

In control is our digital compliance platform, designed to help global organisations monitor and enhance their compliance processes. It provides a clear and transparent view of the complete compliance process and makes it possible to assess the performance of internal and external teams. PayWorld provides global payroll management in one platform, enabling simplified and standardised payroll operations.

Focus on





# Focus on Why outsource?

**Whether your business is a new one that needs to improve its systems and processes, a growing company with aspirations to expand into new markets at home or abroad, or an established, global organisation with complex structures and reporting lines,**

## Focus on core business

With finite resources, you need to ensure that your staff are prioritising activities that will make the greatest difference to the business.

## Experience

Forvis Mazars is the leading outsourced accounting and payroll firm in Thailand, with a strong focus on supporting international business.

## A personal partner-led approach

With people from various countries among its senior advisors, our experts have in-depth knowledge, are familiar with a particular country's policies, and understand business practices. We can fully support multinational engagements.

## Risk reduction

You want peace of mind that penalties will not be incurred for non-compliance with filing deadlines or changes in regulations.

## Control of capital costs

Cost-cutting may not be the only reason to outsource, but it's certainly a major factor. Outsourcing converts fixed costs into variable costs.

## Xero global partner

Forvis Mazars is a Xero global partner having been the first accounting firm to be recognized as a platinum partner in Thailand. All of our accounting staff are Xero certified.

## Continuity of service

The absence or departure of a staff member may cause disruptions. Outsourcing to an external supplier guarantees continuity of service.

## Operational best practice

You need access to operational best practice that would be too difficult or time consuming to develop in-house. During the implementation phase, we focus on setting up comprehensive and robust workflows, timelines, and assignments of responsibility to ensure that all deadlines are met.

## Access to expert advice

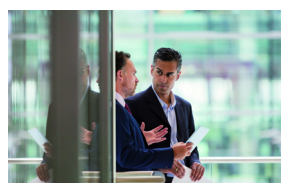
Working with Forvis Mazars in Thailand also offers you the opportunity to engage with our tax consultants and lawyers. We believe that specialism provides the best advice and guidance to support our clients.

## Communication

Excellent level of English communication skills throughout the firm.



Xero



International



National



Start-up



## Focus on Case studies



### Fitness 24 Seven

Fitness chain  
Thailand

#### Assignment

Global fitness chain Fitness24Seven was rapidly expanding, with numerous operating entities across Thailand. With no time and resources to put much-needed structure into its finance and accounting processes, the client struggled to manage invoices and payroll efficiently.

#### Results

Our team was instrumental in helping our client implement an invoice management process that streamlined approved workflows and created more efficiencies. Fitness24Seven also utilized Forvis Mazars' services for payroll and value-added tax (VAT) management.

Our team's invoicing structure solution for Fitness24Seven helped to reduce time and improve accuracy when processing large amounts of invoices in the business. With VAT and payroll being handled by a trustworthy firm, our client can refocus on business expansion, as it plans to open more gyms in Thailand and beyond.



### OPN

Financial technology platform

Thailand, Japan, Singapore,  
Indonesia, Vietnam and  
Malaysia

#### Assignment

With different teams located in several countries across Asia, our client had inconsistencies in its financial reporting process. Different accounting systems used in different offices led to difficulty in providing consolidated and consistent financial reports. Opn felt that a lack of automation resulted in time-consuming management of finance and accounting processes.

#### Results

Fundamental to Forvis Mazars' approach was the use of Xero cloud accounting software. With Xero, we were able to formulate a solution that allowed Opn to consolidate all accounting data on a single, streamlined platform, enabling the production of consistent financial reports and data that were easily accessible throughout its offices in Asia. Issues that arose from manual processes were also greatly reduced thanks to automation and alignment of the different accounting systems onto one platform.

Forvis Mazars' regional accounting service ensures that the client has up-to-date accounting data to manage its cash flows, as well as comprehensive monthly accounts at the cost centre, country, and group level. Forvis Mazars' regional accounting service ensures that the client has up-to-date accounting data to manage its cash flows, as well as comprehensive monthly accounts at the cost centre, country, and group level.

# Focus on

## Case studies



**Yum!**  
Franchised quick service  
restaurants  
Thailand

### Assignment

Yum! Thailand was in the process of refranchising all its restaurants in Thailand. With its accelerated growth, our client was keen to streamline its operations, and had to contend with a spike in workload. A backlog of transactions, and a need to clear balance-sheet reconciliations and outstanding balances with franchisees manually was a time-consuming process prone to human error.

### Result

A strategic decision was made to outsource all accounting to Forvis Mazars. We offered support in key areas, such as preparing payments to suppliers, reviewing and recording staff expense claims, and issuing invoices and receipts to franchisees. Forvis Mazars also prepared monthly and quarterly accounting reports, monthly tax returns, balance-sheet reconciliations, and made sure all deliverables were consistent and accurate.

Forvis Mazars was uniquely positioned to offer the right kind of support at Yum! Thailand's most urgent point of need, alleviating its accounting challenges. This allowed Yum! Thailand to better manage the challenge of internal restructuring while coping with expansion, achieving greater efficiency across the board.



# Contacts

## Jonathan Fryer

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\*where permitted under applicable country law

Visit [www.forvismazars.com/th](http://www.forvismazars.com/th) to learn more.

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