R&D tax credits - continuous improvement, toward best in class

Stage 0

- Retrospective process
- Opportunity cost is potentially high
- Time consuming process
- Retrospective approach makes recalling and documenting more difficult

Stage 1

- Remove retrospective claim backlog to position for real-time
- Analyze financial and technical processes (Deloitte Greenhouse)
- Review and improve the gathering of contemporaneous systems and information
- Communicate change program

Stage 2

- Process implementation
- Communicate real time objectives
- Introduce I Smart technology (if appropriate)
- Monitor and adjust

Stage 3

- Live real time process at year start
- Review transparency of claim process (linking technical and financial)
- Quarterly review of process / progress
- Ongoing efficacy identification / development