



# Powered by Concur data, Taxback International reclaims thousands in VAT refunds for AEG

An estimated €20 billion in VAT goes unclaimed by companies each year. A staggering amount, but not completely surprising given the complexity of the VAT reclaim process.

Forty-three countries exercise VAT – each with its own set of constantly changing recovery rules and accepted practices. It's no wonder that many companies choose to write off potential refunds rather than invest resources in a time-intensive process that requires expertise in country-specific legislation, as well as relationships with local tax authorities.

But what if you could take a new approach to your company's VAT recovery? One that was seamless, reliable and cost effective? AEG did just that, and recovered \$8 thousand in VAT refunds for a six-month travel period – and all it took were two simple steps.

“With Concur in place, we had already reduced our internal costs for processing expense reports. We knew there had to be a better way to get taxes back too.”

Brandon Weiss, VP of Financial Systems & Process Improvement at AEG

## About AEG

AEG is one of the leading sports and entertainment presenters in the world. A wholly owned subsidiary of the Anschutz Company, AEG owns, controls or is affiliated with a collection of companies including over 100 of the world's preeminent facilities such as the STAPLES Center in Los Angeles, CA, Sprint Center in Kansas City, MO, and The O2 Arena in London, England.

In 2014, AEG implemented Concur Travel and Expense for 1,800 employees in the US, replacing a manual reporting process that involved using Excel spreadsheets and taping receipts onto paper to be scanned. It was a welcome change for travelers.



## Company Name

AEG, a wholly owned subsidiary of the Anschutz Company

## Solutions

Concur Travel  
Concur Expense  
Taxback International

## Industry

Sports & Entertainment

## Company Size

25,000 employees

## Location

Los Angeles, CA

## Why Concur?

- Reduced the cost of processing expense reports
- Automated solution allows quick & accurate integrated data capture
- VAT reclaims processed “behind the scenes” – result in significant refunds

“I don’t invest even an hour a month to this...It’s so easy that I sometimes forget it’s working behind the scenes and putting money back into our bottom line.”

Brandon Weiss, VP of Financial Systems & Process Improvement at AEG

## One Person, Two-Step Implementation

With VAT rates as high as 27 percent, businesses that do not effectively manage their VAT can miss out on significant savings and even risk tax exposure. For many companies, this can pose resource challenges for the finance team to monitor, collect receipts and manage reimbursements for hundreds of international travelers. Similarly, AEG considered how much time and resources would be necessary to collect all the appropriate receipts and complete the required documentation. The deciding factor was whether the potential refund would justify their effort. Upon receiving a free analysis from Taxback International, AEG not only realized that allowing Taxback to manage the process would save time and resources – but it would also maximize their potential for getting money back.

“It would never had made sense for us internally to take the time and resources to pursue VAT reclaims ourselves,” Weiss says. “When we learned Taxback International could integrate with Concur and get receipts from hotels in Europe, it became an easy choice.”

With Concur Expense already in use at AEG, Taxback International was able to leverage the power of Concur data to quickly and accurately identify and extract the information required to file VAT reclaims on AEG’s behalf. Taxback International’s proprietary software, Integrated Data Capture, reviewed parameters including entities, dates of transactions, countries of origin, and countries of spend. Programmed with up-to-date tax rates and rules, it defined each transaction as domestic or foreign, calculated the eligibility of each transaction for recovery, and quantified the VAT recovery potential.

No cumbersome manual processes. No time spent pulling reports and transferring data. And no IT implementation required.

“Implementing the Taxback solution was really easy,” Weiss says. “I was the only one involved on the AEG side, and all it took were two steps: requesting a certificate from the IRS to allow Taxback to do VAT reclaims on our behalf, and running reports from American Express, our corporate and P-Card provider.”

## Minimal Effort. Maximum VAT Potential

AEG’s first VAT reclaim request covered a partial year of travel, July through December 2014, and secured a refund of \$8 thousand. Weiss expects significant returns on the next full-year filing. He has also gained visibility into business practices that can be improved. All from a process that is easily out of mind.

“I don’t invest even an hour a month to this,” Weiss says. “I just send an email or two to check if the Taxback team needs anything from me, and the answer is usually ‘No.’ Unlike other projects that require so much of my attention and involvement, this one is so easy that I sometimes forget it’s working behind the scenes and putting money back into our bottom line.”

## Take the next step to learn if your company can benefit from VAT tax reclaim:

Is your company recovering all the taxes it’s entitled to? Visit the [Concur App Center](#) to learn more about our automated VAT recovery solutions and how to get your VAT potential analyzed for free. Inquire about Taxback International [here](#).

