

Going digital

Cook Taiwan receives Best Taxpayer Award for their digital tax administration program

Acting with integrity is one of Cook's values that we all uphold. It is a strong moral compass that guides us in everyday decision making, and it serves as a constant reminder for us to fulfill Cook's responsibilities as an honest corporate citizen. Our values translate into practical actions on all sites where we operate, and for Cook Taiwan's finance department, this often means meeting tax obligations to the local government in a timely and accurate manner.

In the year 2020, Cook Medical Taiwan was recognized by the Ministry of Finance (MOF) for its consistent effort in upholding the highest standard of a law-abiding corporate taxpayer.

The companies that received this award were recognized for strictly abiding by Taiwan's tax laws and regulations, filing and paying taxes in a timely manner with honesty, and maintaining tax transparency by issuing electronic Government Uniform Invoices (eGUIs). These companies' devotion fostered economic growth, and made a substantial contribution to the stable development of Taiwan.



▲ Members of Cook Taiwan's Finance team are joined by Cook Taiwan's General Manager **Loretta Hsu**, right, as they display the company's "Best Taxpayer Award" at their facility. Also pictured, from left: **Yuping Che**, **Ava Chi**, and **Renee Wen**.

Beginning in 2006, the Taiwan MOF implemented an eGUI initiative to facilitate tax management and reduce the number of printed paper receipts. As an answer to that initiative, Cook Taiwan developed a digital tax administration program within the existing enterprise resource planning (ERP) system, which worked in synergy with the Tax Bureau's TradeVan e-Invoice platform.

Renee Wen, Finance assistant for accounts receivable at Cook Taiwan, was the major contributor behind the program's rollout. As the first point of contact for the Taiwan government and the

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– **Renee Wen**, Finance assistant for accounts receivable at Cook Taiwan

external IT solution provider, she was responsible for communicating user requirements, ensuring that the program met government requirements, and updating project progress internally.

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The program was officially launched in 2018, resulting in a significant reduction in the number of printed pieces of paper from 6,000 per month to 1,000 per month. It completely eliminated the need to scan physical GUIs, and significantly reduced the time spent on packaging, delivering, and managing GUIs, and it won Cook Taiwan MOF's Best Taxpayer Award.

"This is a result of effective teamwork at Cook Taiwan," **Yuping Chen**, Finance manager at Cook Taiwan, said. "When we first introduced eGUI, not many customers were pleased with the changed format. Many companies, like us, could see the resistance coming, and therefore not many of them were willing to challenge the status quo."

Cook Taiwan, on the other hand, believed that digital transformation was unavoidable and saw plenty of good reasons to support the digital movement. To move the initiative along, the Finance department first discussed it internally in order to reach a consensus on processes. They then aligned with the Customer Service team and the Warehouse to address customer inquiries.

After a period of adaptation, more and more customers came on board, and enjoyed the convenience offered by the digital experience. As for Cook Taiwan, managing GUIs was no longer a hassle because of



▲ Cook Taiwan's **Renee Wen**, third from right, represents Cook Taiwan onstage at the last September's Best Taxpayer Award event.

the seamless integration of systems.

"We will continue to support the Taiwan government's tax efforts by being a compliant and responsible taxpaying company and will play our part in adding values to the community," Yuping said.

A total of 523,000 companies across various industries were shortlisted to be included as nominees for the Best Taxpayer Award, and only 131 were actually given the award.

"It's an honor for Cook Taiwan to receive the recognition," **Loretta Hsu**, general manager of Cook Taiwan, said. "Cook Taiwan understands the importance of being tax compliant, and we therefore follow strict processes both internally and externally when managing taxes, even though that often means carrying more complicated administration work on our shoulders."



▲ **Show-Chung Wang**, right, Head of the Northern Tax Bureau, and **Yuping Chen**, Cook Taiwan's Finance manager, at the venue of Best Taxpayer Award last September.