



## The User Guide



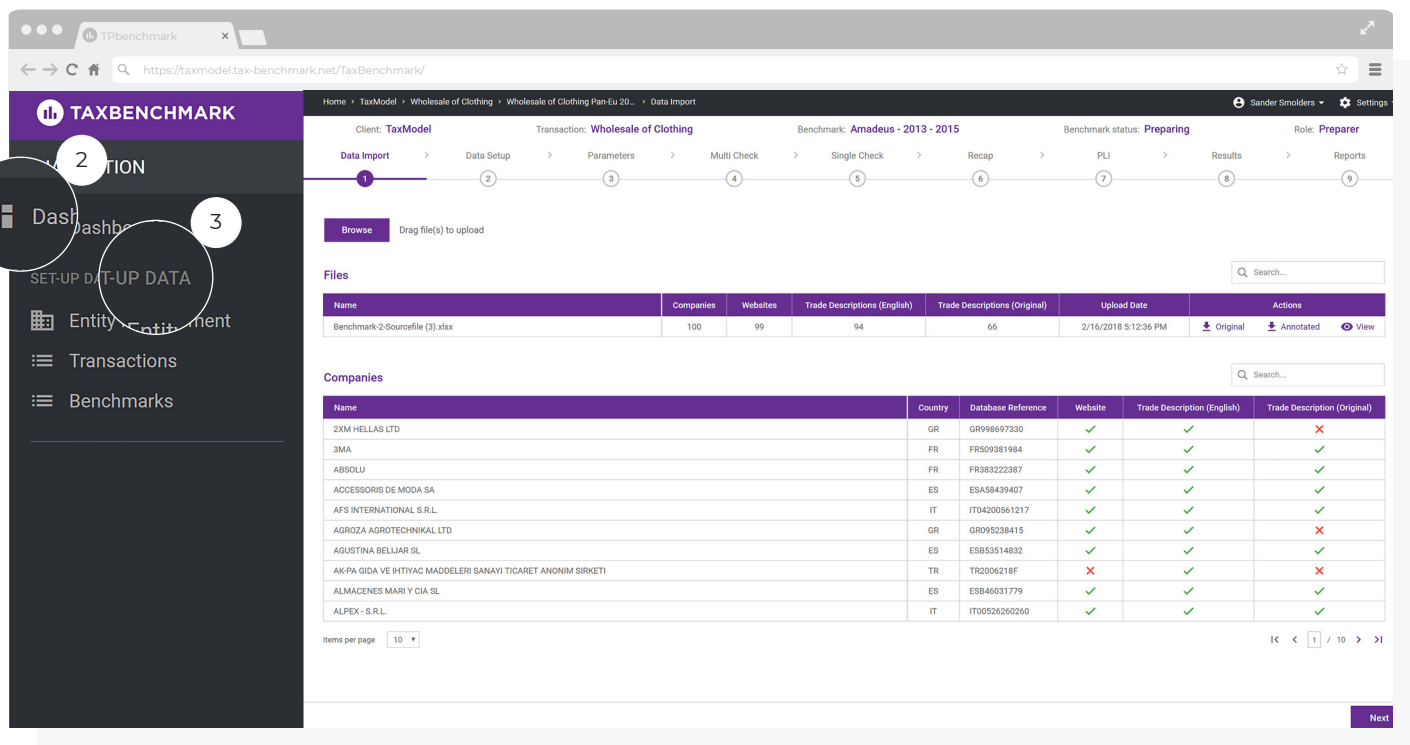
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## How to use this guide: An introduction

Thank you for trust in TaxModel and our product TPbenchmark. This user guide contains general information regarding the basic functionalities. The user guide is split into the following elements/pages:

- Pre-setting: Edit Benchmark
- The sidebar
- Steps 1 to 9
  - Step 1: Data Import
  - Step 2: Data Set-Up
  - Step 3: Parameters
  - Step 4: Multi Check
  - Step 5: Single Check
  - Step 6: Recap
  - Step 7: PLI
  - Step 8: Result
  - Step 9: Reports

We will zoom in on specific details within TPbenchmark by using bubbles to help you along the process of getting familiar with the key features of the tool. The numbers in the bubbles refer to key words in the text: for what it looks like, see below.

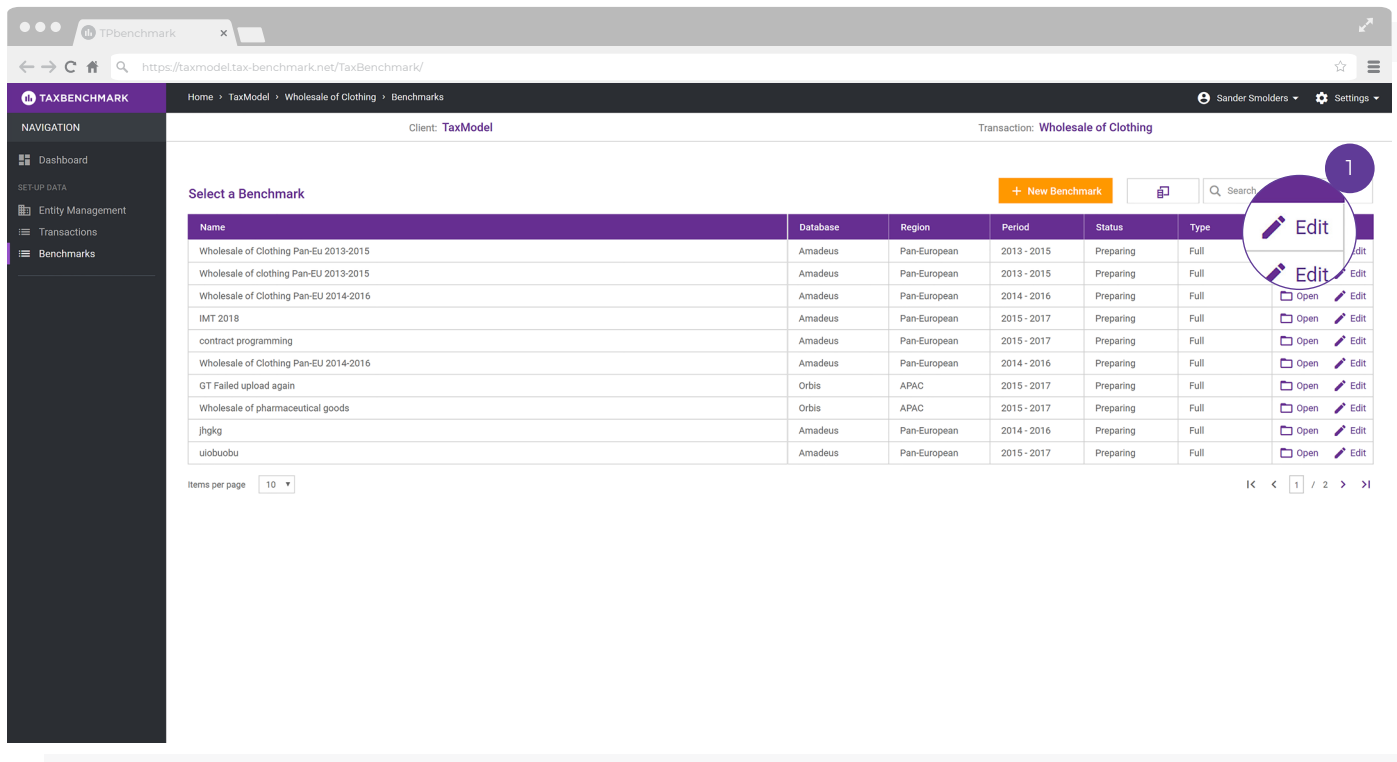


The screenshot shows the TPbenchmark web application. The sidebar on the left contains navigation links: Dashboard, Entity, Transactions, and Benchmarks. The main area displays a progress bar with steps 1 through 9. Step 1, 'Data Import', is highlighted. Below the progress bar, there are sections for 'Files' and 'Companies'. The 'Files' section shows a table with columns: Name, Companies, Websites, Trade Descriptions (English), Trade Descriptions (Original), Upload Date, and Actions. The 'Companies' section shows a table with columns: Name, Country, Database Reference, Website, Trade Description (English), and Trade Description (Original). Three bubbles are overlaid on the interface: bubble 1 points to the 'Data Import' step in the progress bar; bubble 2 points to the 'Dashboard' link in the sidebar; bubble 3 points to the 'Entity' link in the sidebar.

For more information, contact us at TaxModel. Last update: July 4, 2019.

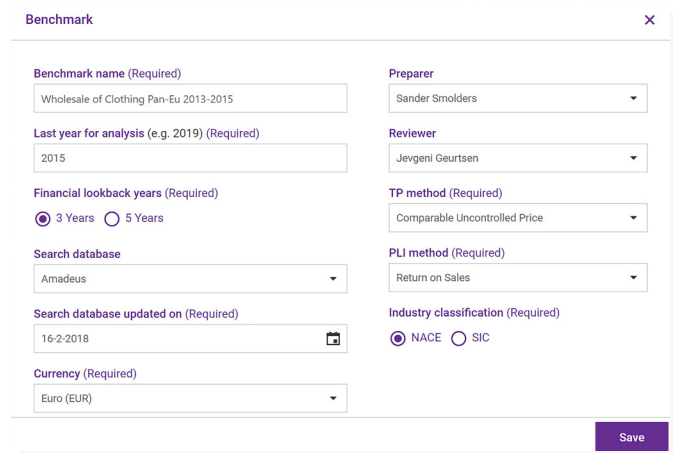
## Pre-setting: **Edit Benchmark**

The user can change the basic settings of a Benchmark. Click on 'Edit'<sup>1</sup> to open the popup window to change the basic settings.



The screenshot shows the TPbenchmark web application interface. The left sidebar contains navigation links: Dashboard, Entity Management, Transactions, and Benchmarks. The main content area is titled 'Select a Benchmark' and displays a table with columns: Name, Database, Region, Period, Status, and Type. The table lists various benchmarks, including 'Wholesale of Clothing Pan-Eu 2013-2015' and 'Wholesale of clothing Pan-EU 2013-2015'. A red circle with the number 1 highlights the 'Edit' button in the table's action column.

- Information in this popup window will be used in the exported report
- Last year for analysis / Financial lookback years: define data from which year will be calculated in Result page (please refer to result page of this manual)
- Preparer / Reviewer: Prepare can perform the benchmark analysis (accept / reject companies), while reviewer have read-only access to the benchmark.
- Industry classification: Select NACE for the search using NACE Rev. 2 codes as industry classification and select SIC for the search using US SIC codes.



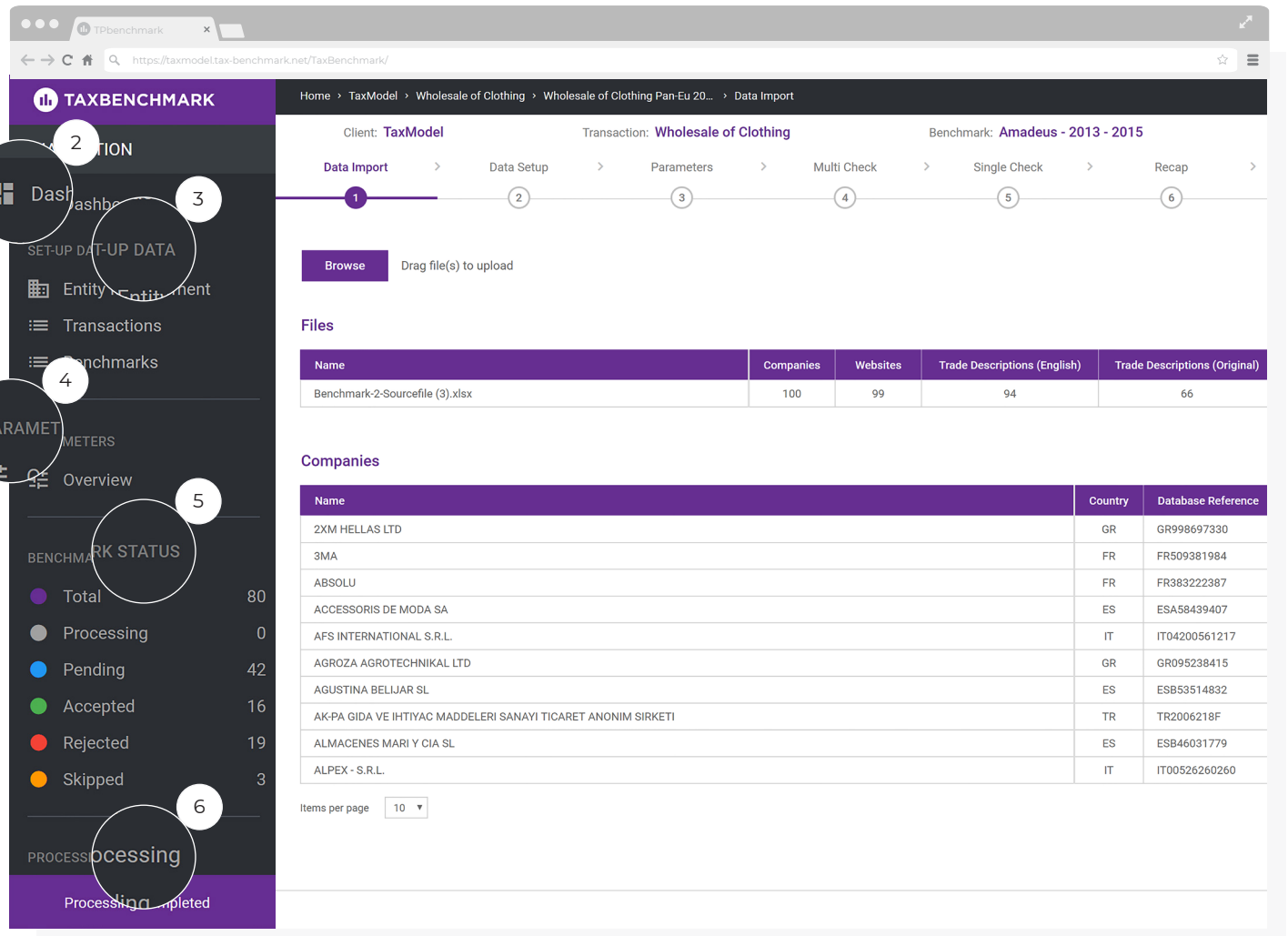
The screenshot shows the 'Benchmark' popup window with the following fields:

- Benchmark name (Required):** Wholesale of Clothing Pan-Eu 2013-2015
- Last year for analysis (e.g. 2019) (Required):** 2015
- Financial lookback years (Required):** ☒ 3 Years ☐ 5 Years
- Search database:** Amadeus
- Search database updated on (Required):** 16-2-2018
- Currency (Required):** Euro (EUR)
- Preparer:** Sander Smolders
- Reviewer:** Jevgeni Geurtsen
- TP method (Required):** Comparable Uncontrolled Price
- PLI method (Required):** Return on Sales
- Industry classification (Required):** ☒ NACE ☐ SIC

A 'Save' button is located at the bottom right of the form.

## The sidebar

The sidebar on the left of your screen serves as a navigation panel where the user can easily access different elements of the TPbenchmark tool.



The screenshot shows the TPbenchmark web application interface. The sidebar on the left contains several navigation items, some of which are highlighted with numbered callouts:

- 2** points to the **DASHBOARD** link in the sidebar.
- 3** points to the **SET-UP DATA** link in the sidebar.
- 4** points to the **PARAMETERS** link in the sidebar.
- 5** points to the **BENCHMARK STATUS** link in the sidebar.
- 6** points to the **PROCESSING** link in the sidebar.

The main content area displays the following information:

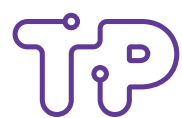
- Client:** TaxModel
- Transaction:** Wholesale of Clothing
- Benchmark:** Amadeus - 2013 - 2015
- Progress Bar:** A sequence of steps: Data Import (1), Data Setup (2), Parameters (3), Multi Check (4), Single Check (5), and Recap (6). Step 1 is currently active.
- Data Import Section:** Includes a "Browse" button and a "Drag file(s) to upload" area.
- Files Table:**

Name	Companies	Websites	Trade Descriptions (English)	Trade Descriptions (Original)
Benchmark-2-Sourcefile (3).xlsx	100	99	94	66
- Companies Table:**

Name	Country	Database Reference
2XM HELLAS LTD	GR	GR998697330
3MA	FR	FR509381984
ABSOLU	FR	FR383222387
ACCESSORIS DE MODA SA	ES	ESA58439407
AFS INTERNATIONAL S.R.L.	IT	IT04200561217
AGROZA AGROTEKNIKAL LTD	GR	GR095238415
AGUSTINA BELIJAR SL	ES	ESB53514832
AK-PA GIDA VE IHTIYAC MADDELERI SANAYI TICARET ANONIM SIRKETI	TR	TR2006218F
ALMACENES MARI Y CIA SL	ES	ESB46031779
ALPEX - S.R.L.	IT	IT00526260260
- Items per page:** A dropdown menu set to 10.
- Benchmark Status Summary:**
  - Total: 80
  - Processing: 0
  - Pending: 42
  - Accepted: 16
  - Rejected: 19
  - Skipped: 3
- Processing Status:** A section at the bottom indicating the current processing state.

By clicking on “Dashboard<sup>2</sup>” the user will be redirected to the overview page which shows the status of all benchmarks. Via the Set-Up Data<sup>3</sup> tab the user can manage information regarding the entity and see an overview of the transactions and benchmarks related to the entity. Clicking on this section opens a pop-up window which contains an overview of all parameters (please refer to the section “Parameters<sup>4</sup>” in this User guide).

The “Benchmark status<sup>5</sup>” gives an overview of the benchmark status and the user’s progress. By clicking on one of the groups, a pop-up window is opened, which shows an overview of the company’s information. By selecting one company, the user will be redirected to the “Single check” page (please refer to section “Single check” in this User Guide). The “Processing status<sup>6</sup>” shows the status of crawling process (please refer to section “Data setup” in this User guide).



## Steps 1 to 9

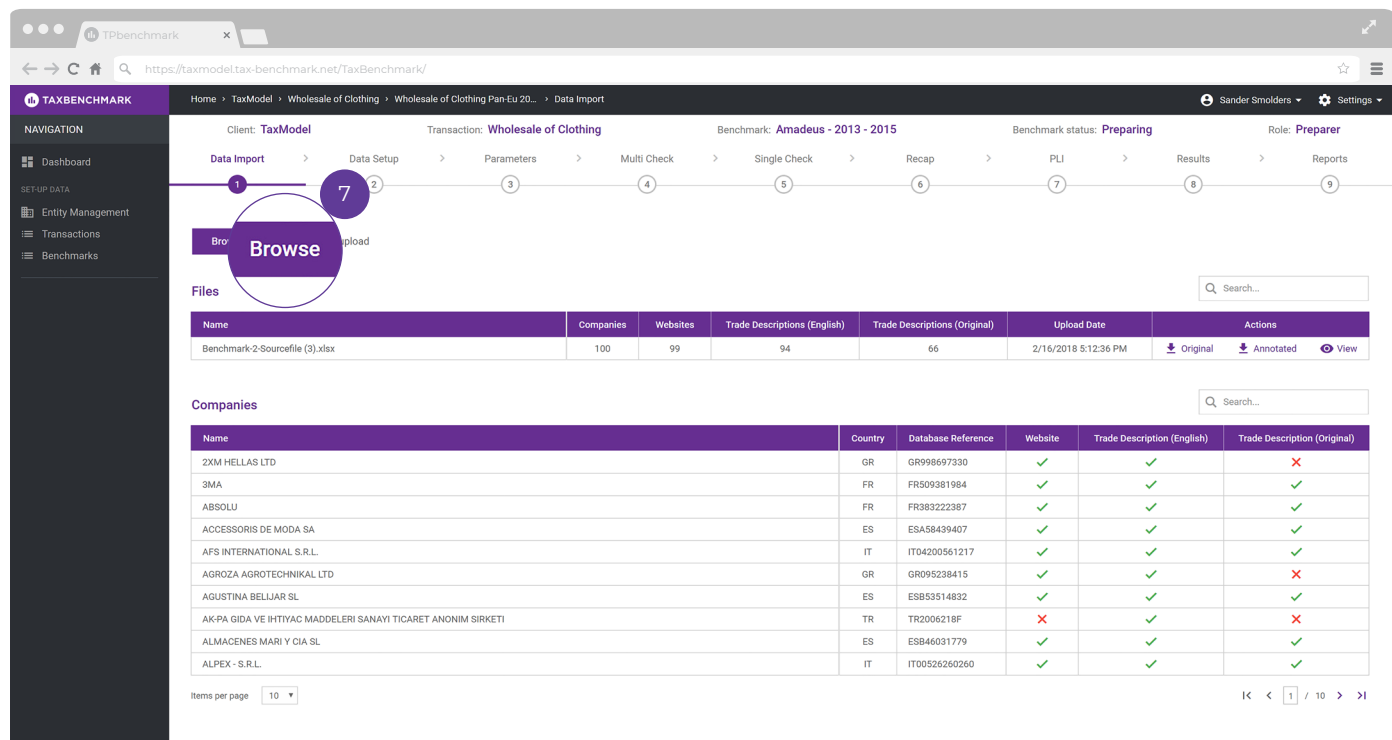
Select a benchmark to start the analysis



## Step 1: Data import

As the first step, the user will upload the exported data set (from TP Catalyst) to TPbenchmark.

1. Click on the “Browse” button, a file picker window will pop up.



The screenshot shows the TPbenchmark web application interface. The top navigation bar includes the TPbenchmark logo and a search bar. The main content area displays the 'Data Import' process for a client named 'TaxModel'. The progress bar shows steps 1 through 9, with step 7 (Browse) highlighted. Below the progress bar, there are two tables: 'Files' and 'Companies'.

**Files Table:**

Name	Companies	Websites	Trade Descriptions (English)	Trade Descriptions (Original)	Upload Date	Actions
Benchmark-2-Sourcefile (3).xlsx	100	99	94	66	2/16/2018 5:12:36 PM	Original Annotated View

**Companies Table:**

Name	Country	Database Reference	Website	Trade Description (English)	Trade Description (Original)
2XM HELLAS LTD	GR	GR998697330	✓	✓	✗
SMA	FR	FR509381984	✓	✓	✓
ABSOLU	FR	FR383222387	✓	✓	✓
ACCESSORIS DE MODA SA	ES	ESA58439407	✓	✓	✓
AFS INTERNATIONAL S.R.L.	IT	ITO4200561217	✓	✓	✓
AGROZA AGROTECHNIKAL LTD	GR	GR095238415	✓	✓	✗
AGUSTINA BELIJAR SL	ES	ESB53514832	✓	✓	✓
AK-PA GIDA VE IHTIYAC MADDELERI SANAYI TICARET ANONIM SIRKETI	TR	TR2006218F	✗	✓	✗
ALMACENES MARI Y CIA SL	ES	ESB46031779	✓	✓	✓
ALPEX - S.R.L.	IT	ITO0526260260	✓	✓	✓

2. In the file picker window, select the export file that needs to be processed and click on “Open”.
3. Click on “Upload”. The selected file will be uploaded to TPbenchmark.
4. Click on “Next” to upload the file and move to next step.



## Step 2: Data Setup

**Regions and Countries<sup>9</sup>:** This shows the countries included in the search export and the option to screen these countries (eg. for localization purposes).

**Independence Criteria<sup>10</sup>:** This shows the independence indicators downloaded from the database and the option to further reduce these.

**Primary NACE Code<sup>11</sup>:** This shows all primary NACE (or SIC) codes exported from the database and the option to further reduce these for further screening purposes.

**Overview<sup>12</sup>:** Overview of the companies rejected in one or more of the screening steps.

**Specifics<sup>13</sup>:** TPbenchmark offers various specific ratio screenings. The purpose of the ratio screenings is to reduce the set of companies for manual review by further finetuning the comparability of the set.

The screenshot displays the TPbenchmark web application interface for the 'Data Setup' step. The breadcrumb trail at the top reads: Home > TaxModel > Wholesale of Clothing > Wholesale of Clothing Pan-Eu 20... > Data Setup. The main header shows the Client as 'TaxModel', Transaction as 'Wholesale of Clothing', Benchmark as 'Amadeus - 2013 - 2015', Benchmark status as 'Preparing', and Role as 'Preparer'. A progress bar at the top indicates the current step is 'Data Setup' (step 2), with other steps like 'Data Import', 'Parameters', 'Multi Check', 'Single Check', 'Recap', 'PLI', 'Results', and 'Reports' also visible.

On the left, a navigation menu lists 'Dashboard', 'Entity Management', 'Transactions', and 'Benchmarks'. The main content area is divided into several sections:

- Regions and Countries (9):** A dropdown menu showing 'All countries selected'.
- Independence Criteria (10):** A section with radio buttons for 'All years', 'Avg over years', and 'At least one year'. It also includes checkboxes for 'Include not applicable' and 'Include companies with a maximum intangible asset to total asset ratio in percentages between:'. The 'Maximum' and 'Minimum' values are set to 'OFF'.
- Primary NACE Code (11):** A dropdown menu showing '46.42 - Wholesale of clothing'.
- Specifics (13):** A section with radio buttons for 'All years', 'Avg over years', and 'At least one year'. It also includes checkboxes for 'Include not applicable' and 'Include companies with an inventory to total asset ratio in percentages between:'. The 'Maximum' and 'Minimum' values are set to 'OFF'.
- Overview (12):** A summary box on the right showing '80/100' remaining companies. It also lists 'Rejected on general' (20), 'Rejected on specifics' (0), and 'Remaining companies' (80).

## Step 3: Parameters

As a third step, the user will create parameters. Clicking on the section “New Parameter<sup>14</sup>” will open a pop-up window which contains an overview of the information required for the addition of a new parameter. The pop-up window is explained in the next page.

The screenshot shows the TPbenchmark web application interface. The breadcrumb trail indicates the current path: Home > TaxModel > Wholesale of Clothing > Wholesale of Clothing Pan-EU 20... > Parameters. The progress bar shows 9 steps, with step 3 (Parameters) highlighted. The 'Parameters' section is active, displaying a table of parameters. A purple circle with the number 14 highlights the '+ New Parameter' button. The table lists parameters for 'Software', 'retail', and 'Manufacturing'.

Name	Type	Characterization	Industry data matches	Website content matches	Documents reviewed	
Software	Rejection	Function	1	8	8 / 8	Open More
retail	Rejection	Product	18	27	29 / 42	Open More
Manufacturing	Rejection	Function	12	7	14 / 15	Open More

Items per page: 10

Navigation: 1 2 3 4 5 6 7 8 9

Client: TaxModel Transaction: Wholesale of Clothing Benchmark: Amadeus - 2013 - 2015 Benchmark status: Preparing Role: Preparer

Navigation: Dashboard Entity Management Transactions Benchmarks

PARAMETERS Overview

BENCHMARK STATUS

- Total: 80
- Processing: 0
- Pending: 42
- Accepted: 16
- Rejected: 19
- Skipped: 3



## Step 3: Parameters

The information required for the creation of a new parameter should be fulfilled according to the following inputs:

The screenshot shows the TPbenchmark web interface. A modal form titled 'Parameter' is open, allowing the creation of a new parameter. The form includes the following fields and options, each highlighted with a numbered callout:

- 15 Name:** A text input field containing 'Software'.
- 16 Characterization:** Radio buttons for 'Function' (selected), 'Group', and 'Product'.
- 17 Type:** Radio buttons for 'Accept' (selected) and 'Reject'.
- 18 Criterium:** A section for defining search criteria, including a 'Test Input' text area and a 'Test Input' label.
- 19 Save:** A button to save the parameter.

The background shows the main dashboard with a navigation menu on the left and a table of results on the right.

**Name<sup>15</sup>:** Name of the Parameter. This name will be used in the report.

**Characterization<sup>16</sup>:** The user must choose one of the following characterization options for the parameter. Each parameter can be characterized into one of the three basic categories: Function, Group, and Product.

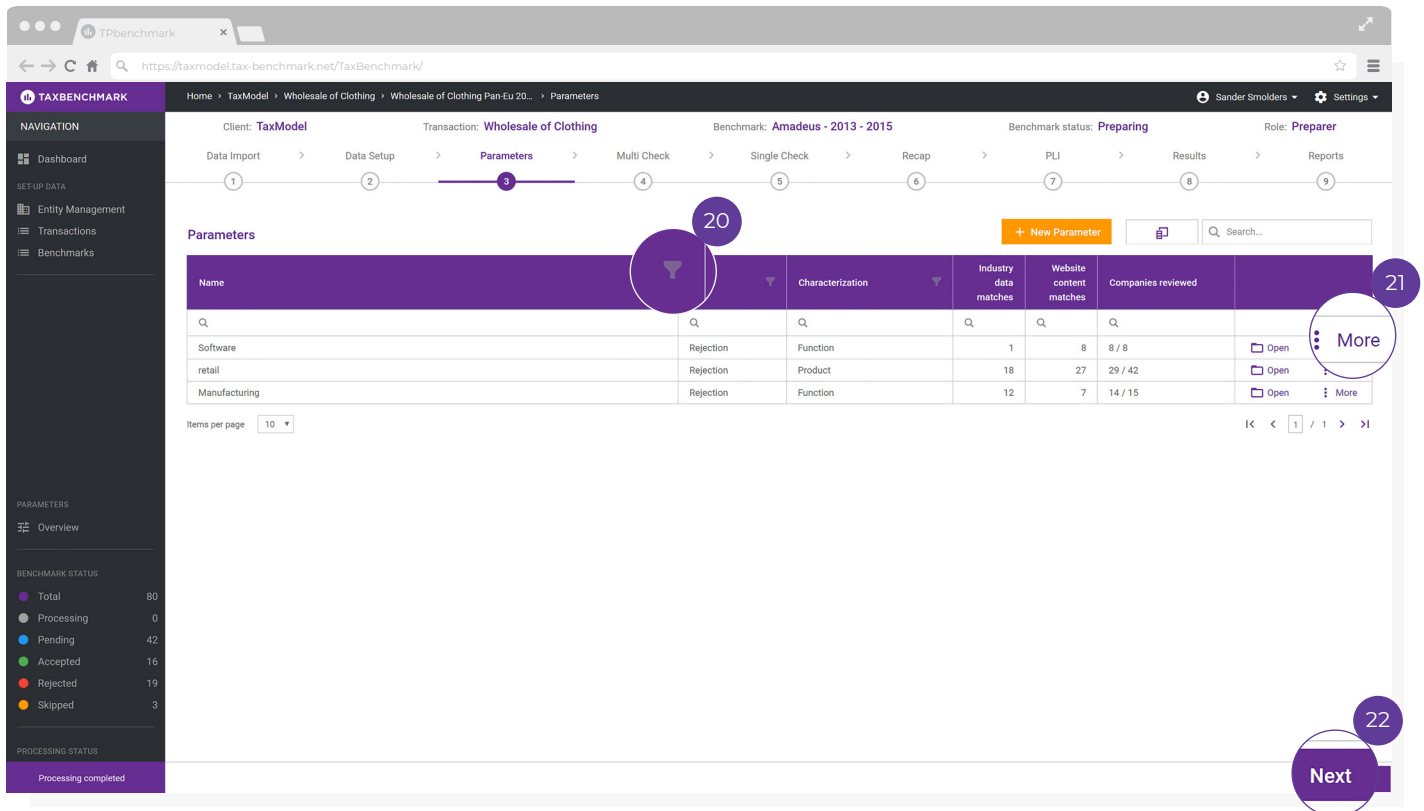
**Type<sup>17</sup>:** The user must select the type of parameter.

**Criterium<sup>18</sup>:** The Criterium icon specifies the logic used in the search. A user can use logic operators (shown as above the criteria box) to specify what he / she wants to find. For a more detailed explanation of the operators, please refer to the separate document called: "Parameter Cheat Sheet".

**Save<sup>19</sup>:** After adding the information above, the user can click on the "Save" button, and the hits of the parameter will be calculated in the back stage.

## Step 3: Parameters

After adding the Parameters, the user will see an overview of all the Parameters created, as well as the total number of companies matched with the Parameters selected.



The screenshot shows the TPbenchmark interface. The top navigation bar includes 'Home', 'TaxModel', 'Wholesale of Clothing', 'Wholesale of Clothing Pan-Eu 20...', and 'Parameters'. The main content area displays a progress bar with 9 steps: Data Import, Data Setup, Parameters (current), Multi Check, Single Check, Recap, PLI, Results, and Reports. The Parameters table lists three parameters: Software, retail, and Manufacturing. Each parameter has columns for Name, Rejection, Characterization, Industry data matches, Website content matches, and Companies reviewed. The Software parameter has 1 rejection, 1 function match, 8 industry data matches, 8 website content matches, and 8/8 companies reviewed. The retail parameter has 1 rejection, 1 product match, 18 industry data matches, 27 website content matches, and 29/42 companies reviewed. The Manufacturing parameter has 1 rejection, 1 function match, 12 industry data matches, 7 website content matches, and 14/15 companies reviewed. A 'More' button is next to each row. A 'Next' button is at the bottom right.

- The user can start manual checking the companies by clicking on each Parameter. The system will redirect the user to “Single Check” page and the companies containing the underlying parameters will be presented in sequence (please refer to “Single Check” in this user guide). Clicking on “Unmatched Companies” will direct the user to “Single Check” page and show in sequence all the companies that fail to match with any of the parameters. Clicking on “All companies” will show all the companies one by one.
- The Parameters can be filtered<sup>20</sup>, search (type in the search bar), and sorted (click on the column labels) by Name, Type (Accepted and Rejected), Characterization (Function, Group or Product), number of matches, and number of reviewed companies.
- The column “Companies Reviewed” provides an overview of the number of companies analyzed under each Parameter and the total number of matched companies

The Parameters can be edited or deleted by clicking on the icon “More”<sup>21</sup>. Clicking on “Next”<sup>22</sup> the user will be directed to Step 4: “Multi Check”.

## Step 4: Multi check

Based on the parameter matches, sometimes the user wants to reject several companies in one go. In Step 4: Multi check, the user will have an overview of the companies and its number of hits per parameter per data source (i.e. company name, trade description, website, etc.). If the user feels comfortable to reject company based parameter match, the user can multi-select companies from the table and reject them at one time. Please refer to the instruction below.

The screenshot shows the 'Multi Check' step in the TP Benchmark application. The progress bar indicates the current step is 4 out of 9. The sidebar on the left shows a search bar and a list of companies. The main table displays a list of companies with their status and rejection type. The 'Reject selected' button is highlighted at the bottom right.

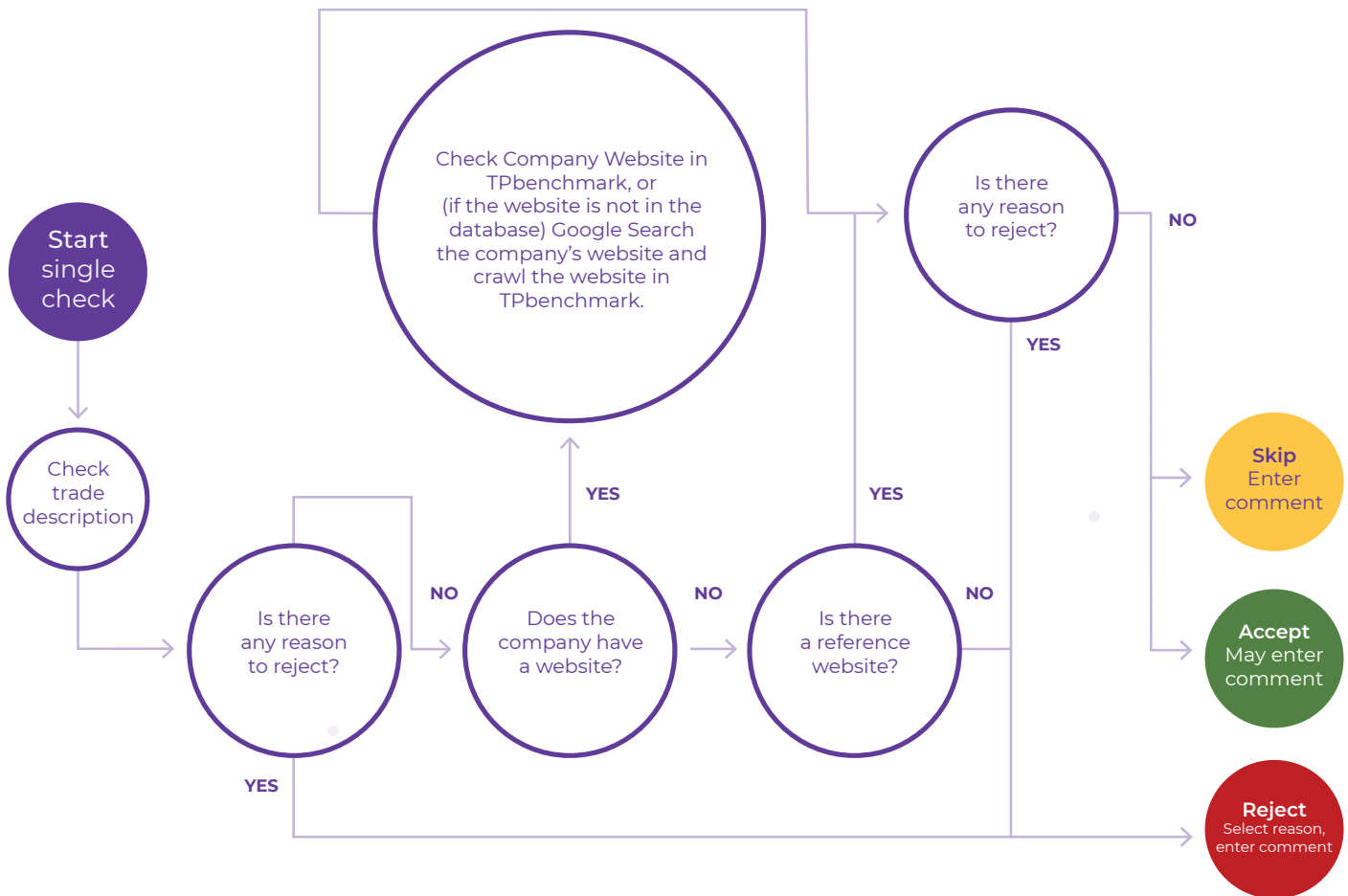
1. Select a parameter<sup>23</sup> to be reviewed.
2. Select a value<sup>24</sup> using the predefined search options to search for companies showing hits on one or more of the columns. Then click on the “...” to add companies to the multi reject list.
3. Keep track of the companies added to the multi reject<sup>25</sup> and press the button to reject the selected companies

The screenshot shows the 'Results' step in the TP Benchmark application. The progress bar indicates the current step is 8 out of 9. The sidebar on the left shows a search bar and a list of companies. The main table displays a list of companies with their status and rejection type. The search bar is highlighted with a circle labeled '24'.

exclusive.  
the brand's DNA. Total look collections and accessories with exceptional quality, unique a

## Step 5: Single check - Flow Chart

As step 5, the user will analyze each company into detail. The user will accept, reject or skip every company one by one until all companies are processed. The conclusion will be based on three types of information. The user should review the information type by type, from Industry Data, to Company Website, then to Reference Websites. Please refer to the flow chart below. Each of the steps will be explained in detail in the next pages of this User guide.



## Step 5: Single check - Industry Data

Industry data is the first data source to be checked by the user. This part of information is from Bureau van Dijk's database. Usually it contains companies' name, address, website, and most of the time, a brief explanation of the company's business, both in original language and English.

The screenshot shows the TPbenchmark Single Check interface for Industry Data. The interface is divided into three main sections: Original (26), English trade description (27), and Full overview (28). The Original section shows the company name in Italian and a checkbox to translate. The English trade description section shows the company's business in English. The Full overview section shows a detailed description of the company. The interface also includes a sidebar with navigation options and a bottom bar with buttons to Skip, Reject, or Accept.

1. Read the business description in original language<sup>26</sup>. The text can be translated by clicking on the checkbox above "Translate"<sup>27</sup>.
2. Read English Trade Description<sup>28</sup>. The text is provided in TP Catalyst.
3. If the user finds a reason to readily reject a company, the user should select a Rejection reason in the drop-down menu, and provide a brief comment explaining why this company is rejected based on trade description.

If the user cannot find a reason to reject on Industry Data, the user should click on the Radio button "Company Website".

## Step 5: Single check - Company Website General Explanation

If the user cannot make a decision based on the trade description, then he/she must review the company's website. TPbenchmark automatically retrieves content from the company's website (crawling), translates the data into English and then searches on keywords (Parameters) prepared by the user (please refer to section "Parameter" of this User guide). In the following page, the user will be able to read the company's website in detail and also check the screenshots of the website.

With the help of parameters, the user should be able to make decision quickly. In the next pages the User guide will introduce the basic functionality of this page.

The screenshot displays the TPbenchmark Single Check interface. The top navigation bar shows the client 'TaxModel', transaction 'Wholesale of Clothing', benchmark 'Amadeus - 2013 - 2015', and benchmark status 'Preparing'. The role is 'Preparer'. The interface includes a sidebar with navigation options like Dashboard, Entity Management, Transactions, and Benchmarks. The main area shows a progress bar with steps 1 through 9, with step 5 'Single Check' highlighted. Below the progress bar, there are filters for 'Queue reviewed: 29 / 42', 'Queue type: Parameter', 'Company: COCO SRL', and 'Website: www.cocoitalia.it'. A table lists hits with columns for Page ID, URL, Hits, and a thumbnail icon. The first hit is 'Cocò - Milano Fashion Showroom' with 0 hits. The second hit is 'Cocò - Milano Fashion Showroom' with 1 hit, marked as 'DECISIVE'. The third hit is 'Cocò - Milano Fashion Showroom' with 0 hits. The fourth hit is 'ABOUT US' with 0 hits. The fifth hit is 'ABOUT US' with 0 hits. The detailed view of the 'Cocò - Milano Fashion Showroom' hit shows the URL 'www.hossintropia.com' and a description of the brand philosophy and products. The interface also includes a 'Selected parameter: retail' dropdown and a 'Add a review comment here...' text area. At the bottom right, there are buttons for 'Skip', 'Reject', and 'Accept'.

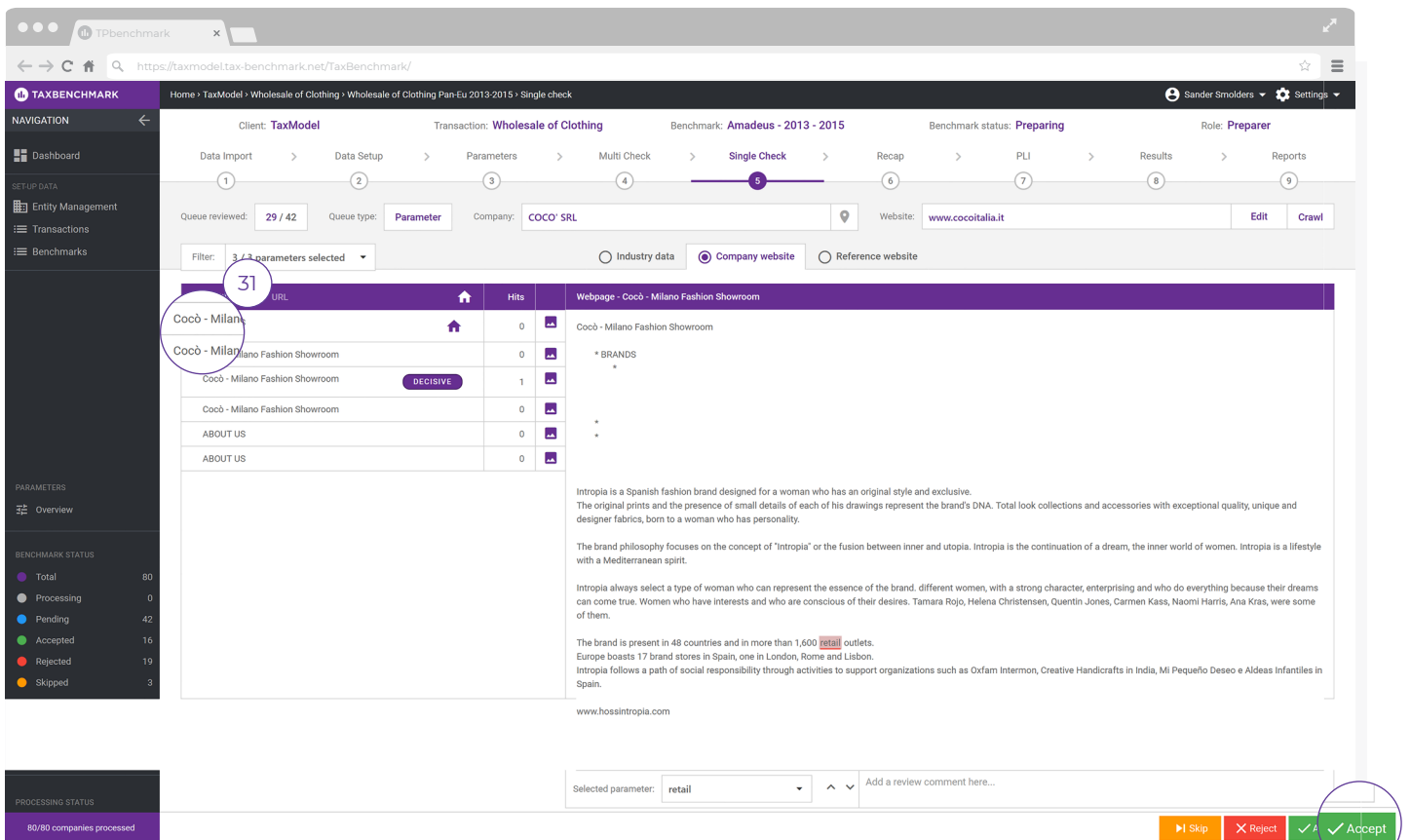
This panel<sup>29</sup> displays the URL, number of parameter matches, and screenshots of the original Website. Click on the icon to open the screenshot in a new tab.

Translated content<sup>30</sup> from the companies' website. The matched parameters are highlighted as red/green (reject/accept). The user can use the arrow button next to "Next/Previous hit" to quickly locate the parameter matches.

The steps the user should consider when reviewing company website page will be introduced in the next page of this user guide.

## Step 5: Single check - Company Website Steps

1. The user can open the drop down menu, select the parameter that he/she wants to highlight in the "Website Text"<sup>31</sup> window.
2. To decide whether to accept or reject a company, the user should click through the URLs, check the parameters hits until he/she can reject the company. When the user rejects a company based on a URL, the user should click the Radio button of "Accept"<sup>32</sup> to include the page in the audit trail.
3. Please refer to section "Single Check – Decision to accept, reject, and skip" of this User guide for how to make decision. If the user cannot find any of the company's website, but there are reference websites available on the Internet, the user should click on the radio button "Reference Website". Please refer to the next section of this User guide.



The screenshot shows the TPbenchmark Single Check interface. The top navigation bar includes the TPbenchmark logo, a breadcrumb trail (Home > TaxModel > Wholesale of Clothing > Wholesale of Clothing Pan-Eu 2013-2015 > Single check), and user information (Sander Smolders, Settings). The main header displays the Client (TaxModel), Transaction (Wholesale of Clothing), Benchmark (Amadeus - 2013 - 2015), Benchmark status (Preparing), and Role (Preparer). Below this is a progress bar with steps 1 through 9, with step 5 (Single Check) highlighted. The interface is divided into three main sections: a left sidebar with navigation and benchmark status, a central content area, and a bottom processing status bar.

**Left Sidebar:**

- NAVIGATION:** Dashboard, Entity Management, Transactions, Benchmarks.
- SETUP DATA:** Entity Management, Transactions, Benchmarks.
- PARAMETERS:** Overview.
- BENCHMARK STATUS:**
  - Total: 80
  - Processing: 0
  - Pending: 42
  - Accepted: 16
  - Rejected: 19
  - Skipped: 3
- PROCESSING STATUS:** 80/80 companies processed.

**Central Content Area:**

Queue reviewed: 29 / 42. Queue type: Parameter. Company: COCO' SRL. Website: www.cocoitalia.it. Filter: 3 / 4 parameters selected. Radio buttons: Industry data, **Company website**, Reference website.

URL	Hits	Webpage - Cocò - Milano Fashion Showroom
Cocò - Milano	0	Cocò - Milano Fashion Showroom
Cocò - Milano	0	* BRANDS
Cocò - Milano Fashion Showroom	1	* DECISIVE
Cocò - Milano Fashion Showroom	0	*
ABOUT US	0	*
ABOUT US	0	*

The right side of the central content area displays the content of the selected URL (Cocò - Milano Fashion Showroom), including a description of the brand and its philosophy.

**Bottom Processing Status Bar:**

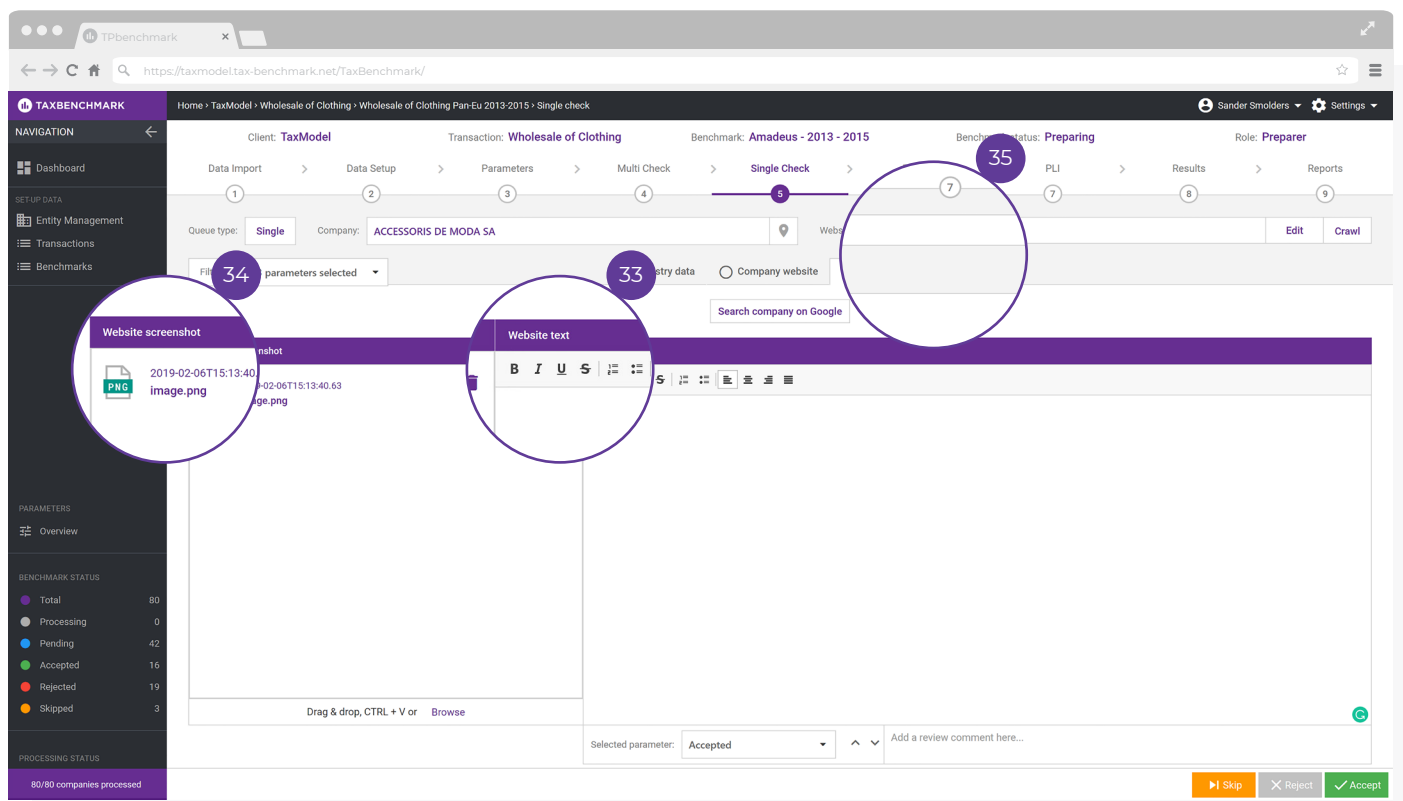
Selected parameter: retail. Add a review comment here... Buttons: Skip, Reject, **Accept**.



## Step 5: Single check - Reference Website

If the company does not have a website in the database, and the user cannot find a company website by google search, the user could try to find if there is any reference website (i.e. yellow page etc.) available that proves the existence of the company. If a reference website is found, the user can base it accept / reject decision on the reference website and upload a screenshot of the reference website to TPbenchmark to complete the audit trail.

If no reference website can be found to prove the existence of the company, the user should reject the company and indicate “lack of information”. Please refer to Section “Single Check – Decision to accept, reject, and skip” of this User guide.



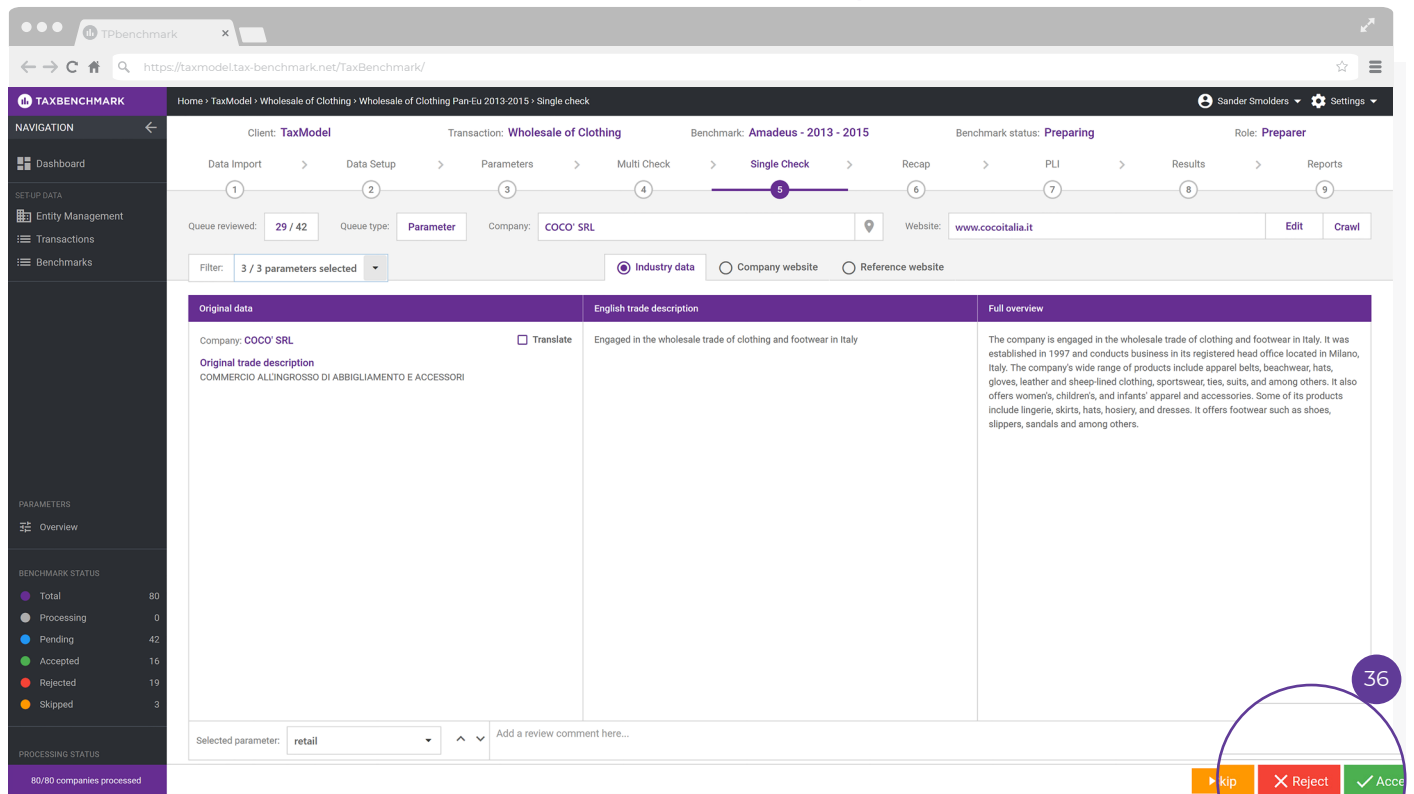
If the decision is made based on reference website, the user should paste the address of the reference website to the text field under (Website Text<sup>33</sup>) and upload a screenshot<sup>34</sup> as shown above.

For example, this company does not have a website<sup>35</sup>.



## Step 5: Decision to Accept, Reject and Skip

- During the checking, once the user find a reason to reject the company under review, the user should select one of the rejection parameters, add a short comment, and click on button “Reject<sup>36</sup>”.
- In case no rejection reason is found, the user could enter an acceptance reason describing the main activity of the company under review, and click on “Accept<sup>36</sup>” button.
- In case it is not possible to make a decision at the moment, the user could enter a comment in the “Skip<sup>36</sup>” field and click on “Skip” in order to revisit the company at later stage.



The screenshot displays the TPbenchmark web application interface. The top navigation bar shows the user is logged in as 'Sander Smolders' and is in the 'Settings' menu. The main header indicates the current step is 'Single Check' (step 5) in a sequence of 9 steps. The client is 'TaxModel', the transaction is 'Wholesale of Clothing', and the benchmark is 'Amadeus - 2013 - 2015'. The benchmark status is 'Preparing' and the role is 'Preparer'.

The interface shows a progress bar with 9 steps: 1. Data Import, 2. Data Setup, 3. Parameters, 4. Multi Check, 5. Single Check (active), 6. Recap, 7. PLI, 8. Results, 9. Reports. Below the progress bar, the queue reviewed is 29 / 42, the queue type is 'Parameter', the company is 'COCO' SRL, and the website is 'www.cocoitalia.it'. There are buttons for 'Edit' and 'Crawl'.

The main content area is divided into three columns: 'Original data', 'English trade description', and 'Full overview'. The 'Original data' column shows the company name 'COCO' SRL, a checkbox for 'Translate', and the original trade description 'COMMERCIO ALL'INGROSSO DI ABBIGLIAMENTO E ACCESSORI'. The 'English trade description' column shows the translated description: 'Engaged in the wholesale trade of clothing and footwear in Italy'. The 'Full overview' column provides a detailed description of the company's business.

At the bottom, there is a 'Selected parameter' dropdown menu set to 'retail', a text input field for 'Add a review comment here...', and three buttons: 'Skip', 'Reject', and 'Accept'. A red circle highlights the 'Reject' button, with the number 36 next to it, indicating the step number for this action.

## Step 6: Recap

The Recap step serves as an overview of all the companies. The user can review the status, comments and other useful information in a customized view. This page is especially useful for the reviewers, because a reviewer can create his / her own queue to quickly review all companies. Please be aware that the reviewer can comment on each step, but he / she cannot change the decision made by the preparer.

The screenshot shows the TPbenchmark interface during the 'Recap' step. The left sidebar contains a 'Companies' dropdown menu (37) and a 'Parameters' section. The main content area displays a 'Company overview' table with the following data:

Reviewer status	Name	Status	Reason	Parameter	Review comment
Approved	BASI SA	Rejected	Web results	retail	Reject on retail
Approved	DAMECK HOLDINGS LIMITED	Accepted	Web results		ex
Approved	ITALWEAR'S S.R.L.	Rejected	Multi check	Software	bad
Approved	KARBEL TEKSTIL DIS TICARET ANONIM SIRKETI	Rejected	Manual	Manufacturing	bad company

Each row in the table includes a 'Summary' link (39) and a 'Full' link. The top navigation bar indicates the current step is 'Recap' (6) out of 9 steps. The bottom right corner features a 'Next' button (40). The user's role is identified as 'Preparer' (38).

1. Choose review<sup>37</sup> by company or by parameter. This user is a preparer<sup>38</sup>. For the companies that have been checked, the user can click on summary<sup>39</sup> to quickly review the company in a pop-up window.
2. Once all the companies are selected, the user should click on "next"<sup>40</sup> to review the company in detail.

## Step 7: PLI

The PLI step is included to validate the Profit Level Indicator ("PLI") selected during the setup of the benchmark, validate the calculation method for calculating the InterQuartile Range ("IQR") and decide on the application of a Working Capital Adjustment ("WCA").

The screenshot shows the TPbenchmark web application interface. The top navigation bar includes the TPbenchmark logo and a progress bar with steps 1 through 9. The current step is 7, PLI. The left sidebar contains navigation links for Dashboard, Entity Management, Transactions, and Benchmarks. The main content area is divided into three sections:

- Interquartile Range (IQR):** This section includes a dropdown menu for "Microsoft Excel Interquartile range" (callout 41).
- Profit Level Indicator (PLI):** This section includes a dropdown menu for "Return on Sales" (callout 42).
- Working Capital Adjustments (WCA):** This section includes a checkbox for "Adjust to zero assets" (callout 43), a "Rates" dropdown menu set to "Manual", and a table for "Working capital adjustments percentage (WCA %)" with columns for 2013, 2014, and 2015 (callout 44).

At the bottom right, there are "Save" and "Save and Next" buttons.

**Interquartile Range<sup>41</sup>:** The IRS Method is for US benchmarks.

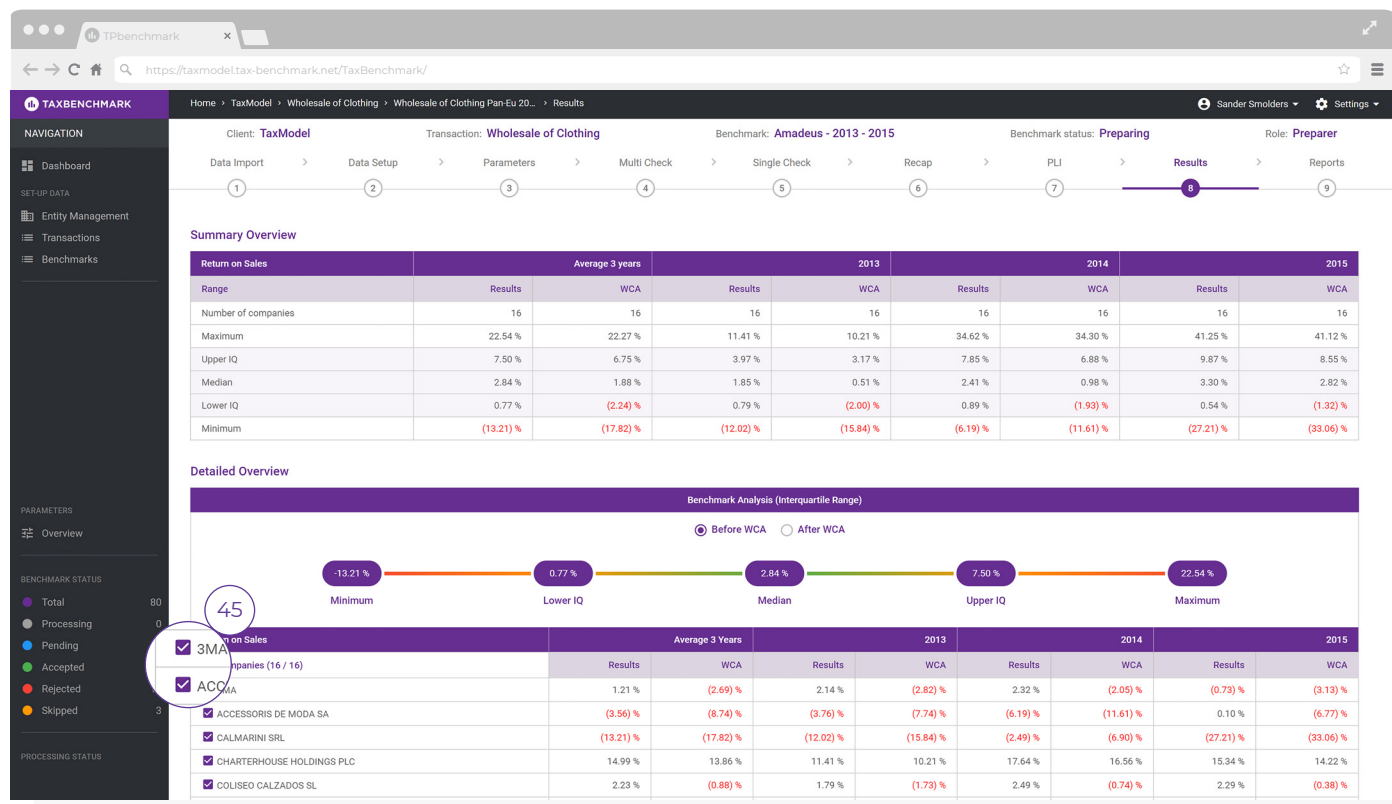
**Profit Level Indicator<sup>42</sup>:** PLIs standard included:

- Return on Sales (Operating Margin)
- Mark-up on Total Costs
- Berry Ratio

**Working Capital Adjustments<sup>43</sup>:** The WCA adjusts the assets of the selected asset classes to zero. The interest rates<sup>44</sup> for applying the WCA have to be manually entered.

## Step 8: Result

In the “Result” page, the user will see the calculated margins of the accepted companies, as well as the overall average result of the analysis.



TPbenchmark calculates the PLI from the data uploaded to the system in Step 1: Data import.

TPbenchmark uses the same formula as TP Catalyst. For more details please refer to the help file of TP Catalyst.

The ratios of the accepted companies are presented in the Section “Detailed Overview”. The user can (de)select companies using the checkbox<sup>45</sup> to see the impact of including or excluding some companies. Please note that this action does not actually include/exclude any companies. For accepting/rejecting companies, please refer to Section “step 5: Single check” in this manual.

## Step 9: Report

TPbenchmark automatically generates benchmark report. A user can export the report in Step 9: Reports.

The screenshot shows the TPbenchmark Reports page. The top navigation bar includes the TPbenchmark logo, a breadcrumb trail (Home > TaxModel > Wholesale of Clothing > Wholesale of Clothing Pan-Eu 20... > Reports), and user information (Sander Smolders, Settings). Below the navigation bar, the page header displays: Client: TaxModel, Transaction: Wholesale of Clothing, Benchmark: Amadeus - 2013 - 2015, Benchmark status: Preparing, and Role: Preparer. A progress bar shows steps from Data Import to Reports, with step 9 (Reports) highlighted. The main content area contains several sections: 1. Search strategy (46): A required field to upload a screenshot of the search strategy. A file named 'Search Strategy.png' is shown with a timestamp. 2. Review comments (47): A required field to provide review comments or disable them. 3. Region (48): A required field to provide the region or country for the benchmark. 4. Client (49): A field to provide the legal name of the client. At the bottom, there are buttons for 'Save', 'Ready to Review', 'Export companies', and 'Preview PDF'. A sidebar on the left shows navigation options and benchmark status statistics.

**To view and save the PDF version of the report, the user should:**

1. Upload a screenshot of the TP catalyst search strategy<sup>46</sup>; this screenshot will be attached to the export report as Appendix A.
2. Review comments<sup>47</sup>: This is the reason for rejection which you supplied.
3. Region<sup>48</sup>: This is the region for your benchmark.
4. Click on Preview PDF to read the report; in the PDF page the user can save the report to his / her disk. Make sure you clicked 'Save'<sup>49</sup> before clicking on 'preview PDF' to save your work.

**More information and support?  
Please contact TaxModel:**

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**About TaxModel**

*TaxModel is your partner in international tax. With our team of professional advisors and developers, we are able to combine advisory services with innovative technology that deals with global tax complexities. In order to achieve Tax Advisory 2.0, we continuously embed in-house tax expertise into software. Each solution we release to the market is developed based on the highest technology standards and aims to make tax workflows transparent and manageable for all companies. Check out TaxModel at [tax-model.com/solutions](https://tax-model.com/solutions).*



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TP benchmark