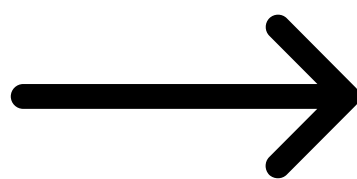




16 Tax Fields

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Training In
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General Corporate Tax

General corporate tax governs how corporations are taxed on their incomes and profits, focusing on the accurate computation of taxable income, tax credits, and compliance. Its impact is to ensure tax compliance and optimize tax strategies for business success.

Educational Qualifications

Bachelor's degree in Law, Finance, or Accounting. Additional professional qualifications include: Lawyer, Certified Public Accountant, Chartered Tax Advisor, or similar qualifications.

Practice Options

Law and professional services firms, multinationals, government institutions, academia, international organizations, etc.

Impact: Provides skills for ensuring corporate tax compliance and optimizing tax strategies for business success.

Why it Matters

This tax area provides the tools necessary for corporate entities to ensure tax compliance and optimize tax strategies for business success.



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International Tax Law and Policy

It refers to the set of legal rules, policies, principles, and guidelines that govern how taxes are imposed on individuals and businesses that engage in cross-border transactions. It involves understanding the tax implications of international trade and investment, including the movement of people across countries. This tax field addresses issues such as double taxation, base erosion and profit shifting (BEPS), transfer pricing, and the making/ application of tax treaties.

Educational Qualifications

- 🎓 Bachelor's degree in Law, Finance, Accounting, or Economics.
- 📋 Lawyer, Certified Public Accountant (CPA), Chartered Tax Advisor (CTA), or other similar qualifications available in various jurisdictions.

Practice Options

Academia, law and professional services firms, multinationals, international organizations, government agencies, tax research institutions, etc.

Why it Matters

This tax area regulates cross-border transactions, prevents double taxation and tax avoidance, and shapes global economic fairness through treaties and frameworks like the OECD guidelines on BEPS and the the UN Framework Tax Convention.



Audit and Assurance

Audit and assurance services verify financial records for accuracy and compliance, fostering stakeholder trust in organizational reporting. The practice upholds transparency and reliability in financial statements.

Educational Qualifications

Bachelor's degree in Finance, Accounting, and other related fields. A master's degree in these fields would be an added advantage. Additional professional qualifications include: Certified Public Accountant (CPA), Chartered Accountant, Chartered Financial Analyst (CFA), Financial Modelling and Valuation Analyst (FMVA), etc.

Practice Options

Academia, professional services firms, multinationals, financial institutions, government agencies, tax research institutions, national and international accounting bodies, etc.

Why it Matters

Enhances the credibility of financial statements to build trust with investors, regulators, and stakeholders.



Transfer Pricing

Transfer pricing (TP) regulates the pricing of transactions between related entities, ensuring arm's-length standards to prevent tax avoidance. Practitioners leverage OECD BEPS guidelines and data analysis to drive compliance in high-stakes industries.

Educational Qualifications

🎓 Bachelor's degree in Law, Finance, Business, Accounting, Economics, or other related fields.

📖 Professional qualifications: Lawyer, Certified Public Accountant (CPA), Chartered Tax Advisor (CTA), Chartered Accountant, or other similar qualifications in individual jurisdictions.

Practice Options

Law and professional services firms, multinationals, government agencies, tax and economic research institutions, international organizations, academia, finance ministries, etc.

Why it Matters

Practitioners leverage the OECD TP Guidelines, the United Nations (UN) TP Guidelines, resource materials, and data analysis to drive compliance in high-stakes industries.



Tax Technology

Tax technology refers to leveraging software and digital tools to automate and streamline tax-related processes, from compliance and reporting to planning and analysis. It aims to increase efficiency, accuracy, and compliance in tax operations.

Educational Qualifications

Bachelor's degree in law, finance, accounting, and other related fields. A background in both tax and technology is ideal.

Professional Qualifications: Lawyer, Certified Public Accountant (CPA), Chartered Accountant, Chartered Tax Advisor (CTA), Certified Information Systems Auditor (CISA), etc.

Practice Options

Tech firms, law and professional services firms, government agencies, academia, tax and economic research institutions, multinationals, financial institutions, finance ministries, etc.

Why it Matters

Automation of tax processes reduces errors and saves time. It also offers real-time insights for smarter tax planning and reporting. It further improves tax administration and enforcement.



Tax Accounting

Tax accounting focuses on the accurate computation of tax liabilities, the preparation of proper tax returns, and generally ensuring compliance with applicable tax laws. It involves understanding and applying tax regulations to legally minimize tax exposure and ensure accurate tax reporting for business success.

Educational Qualifications

A bachelor's degree in Finance, Accounting, and other related fields. A master's degree in any of these fields is an added advantage.

Professional Qualifications: Certified Public Accountant (CPA), Chartered Accountant, or other similar qualifications.

Practice Options

Academia, tax research institutions, law and professional services firms, multinationals, international organizations, relevant tax authorities in various jurisdictions, other government agencies, etc.

Why it Matters

Ensures accurate computation and reporting of tax liabilities for compliance with regulations and legally optimizes the tax position of businesses and high net-worth individuals through strategic tax planning.



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Tax Administration and Enforcement

Tax administration and enforcement involves the implementation and enforcement of tax laws by relevant tax authorities established by the government. It includes activities such as tax assessment and collection, ensuring tax compliance, investigating tax evasion, and applying penalties for non-compliance.

Educational Qualifications

A bachelor's degree in Law, Finance, Accounting, Economics, and other related fields. A master's degree in any of these fields is an added advantage. Additional professional qualifications include: Lawyer, Certified Public Accountant (CPA), Chartered Accountant, Chartered Tax Advisor (CTA), Certified Fraud Examiner (CFE), etc.

Practice Options

Relevant tax authorities in various jurisdictions, law enforcement agencies, law and professional services firms, other government agencies, academia, tax research institutions, multinationals, international organizations, etc.

Why it Matters

Tax administration ensures effective assessment, collection, enforcement, and management of taxes to fund public services. It promotes fairness, transparency, and accountability in fiscal systems.

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Tax Policymaking and Reform

Tax policymaking and reform involve the development and modification of tax laws and regulations to achieve economic and social objectives. It aims to balance government revenue needs with economic growth and fairness.

Educational Qualifications

Bachelor's degree in Law, Finance, Accounting, Economics, and other related fields. A master's degree in any of these fields is an added advantage.

Professional Qualifications: Lawyer, Certified Public Accountant (CPA), Chartered Accountant, Chartered Tax Advisor (CTA), Certified Fraud Examiner (CFE), Financial Modelling and Valuation Analyst (FMVA), etc.

Practice Options

Academia, tax research institutions, international organizations, law and professional services firms, relevant tax authorities in various jurisdictions, finance ministries, other government agencies, legislative bodies, etc.

Why it Matters

Tax Policies address inequality, boost revenue, and adapt the system to evolving economic dynamics.



Real Estate Tax

Real estate tax relates to the application of relevant tax laws to real property transactions, including ownership and income generated from real estate holdings. It covers areas like property taxes, capital gains, and tax benefits associated with real estate investments.

Educational Qualifications

A degree in accounting, finance, law, or other related fields.

Professional Qualifications: Lawyer, Certified Public Accountant (CPA), Chartered Accountant, Chartered Tax Advisor (CTA), etc.

Practice Options

Law and professional services firms, real estate firms, relevant tax authorities in various jurisdictions, other government agencies, academia, tax research institutions, multinationals, international organizations, private wealth management adviser to high net worth individuals and families, etc.

Why it Matters

Understanding this tax base helps one to properly navigate property valuation, tax assessments relating to real property, and general real estate tax compliance.



Indirect Tax

Imposed on the sale of goods and services rather than on income or profits. Examples include value added tax (VAT), sales tax, goods and services tax, excise tax, etc.

Educational Qualifications

A degree in accounting, finance, law, or a related field.

Professional Qualifications: Lawyer, Certified Public Accountant (CPA), Chartered Accountant, Chartered Tax Advisor (CTA), etc.

Practice Options

Law and professional services firms, multinationals, relevant tax authorities in various jurisdictions, finance ministries, other government agencies, academia, tax research institutions, international organizations, financial institutions, international shipping lines, international oil companies, corporate entities engaged in retail business, corporate service providers, etc.

Why it Matters

It deepens one's grasp of VAT, excise, and customs duties, all essential for pricing, compliance, and cross-border trade.



Financial Services Tax

Financial services tax focuses on the taxation of financial products and services, such as banking, insurance, and investment products. It involves understanding how tax laws apply to financial institutions, including their products and services.

Educational Qualifications

Bachelor's degree in accounting, finance, economics, law, etc. A master's degree in any of these fields is an added advantage.

Professional Qualifications: Lawyer, Certified Public Accountant (CPA), Chartered Accountant, Chartered Tax Advisor (CTA), Chartered Financial Analyst (CFA), Financial Modelling and Valuation Analyst (FMVA), etc.

Practice Options

Law and professional services firms, financial Institutions, relevant tax authorities, other government agencies, academia, multinationals, etc.

Why it Matters

It equips one to handle complex tax rules unique to financial institutions such as banks, etc. It's also crucial for ensuring compliance, managing risk, and advising on tax-efficient financial products and transactions.



Tax Controversy

Tax controversy involves resolving disputes between taxpayers and tax authorities in respect of tax obligations. It includes tax audits, investigations, administrative appeals, and litigation.

Educational Qualifications

A degree in accounting, finance, economics, law, or other related fields.

Professional Qualifications: This tax area is primarily for lawyers. However, professional certifications such as Certified Public Accountant (CPA), Chartered Accountant, Chartered Tax Advisor (CTA), and Chartered Financial Analyst (CFA) can be advantageous.

Practice Options

Primarily law and professional services firms. However, experts can work in government (especially the judiciary) and in the legal departments of corporates, relevant tax authorities, multinationals, academia, international organizations, etc.

Why it Matters

It sharpens one's skills in tax negotiation, interpretation of tax laws, and tax advocacy. It also prepares one to efficiently and effectively handle disputes with tax authorities through tax audits, investigations, administrative appeals, and litigation.



Transactional Tax

Transactional tax refers to taxes that are levied on specific transactions, typically involving the exchange of goods, services, or assets. These taxes are assessed at the time of a transaction and are generally calculated as a percentage of the transaction value.

Educational Qualifications

A degree in accounting, finance, economics, law, or other related fields.

Professional Qualifications: Lawyer, Certified Public Accountant (CPA), Chartered Accountant, Chartered Tax Advisor (CTA), Chartered Financial Analyst (CFA), etc.

Practice Options

Law and professional services firms, multinationals, international organizations, financial institutions, other corporates, relevant tax authorities, finance ministries, other government agencies, academia, tax research institutions, etc.

Why it Matters

Transactional tax helps one to understand the tax implications of business reorganizations, including mergers, acquisitions, and other corporate restructuring arrangements.



Private Client & Wealth Management

Private Client and Wealth Management in tax is a specialized area of tax practice that deals with managing and advising high net-worth individuals (HNIs), families, and their businesses on tax efficient strategies to preserve and grow wealth across generations and jurisdictions.

Educational Qualifications

A degree in accounting, finance, economics, law, or related fields.

Professional Qualifications: Lawyer, Certified Public Accountant (CPA), Chartered Accountant, Chartered Tax Advisor (CTA), Chartered Financial Analyst (CFA), Financial Modelling and Valuation Analyst (FMVA), etc.

Practice Options

Law and professional services firms, multinationals, relevant tax authorities, finance ministries, other government agencies, etc.

Why it Matters

It equips one with the knowledge to help high net-worth individuals and families grow and manage their wealth by designing optimal personalized investment strategies.



Tax Deal Advisory

Tax deal advisory involves providing specialized advice to clients on the tax implications of business reorganizations such as mergers, acquisitions, corporate restructurings, and related financial transactions. It focuses on ensuring that these deals are structured in a tax efficient manner, complying with relevant tax laws, and legally minimizing tax liabilities.

Educational Qualifications

Bachelor's degree in Law, Finance, Accounting, Economics, or other related fields. A master's degree in any of these fields is an added advantage.

Professional Qualifications: Lawyer, Certified Public Accountant (CPA), Chartered Tax Advisor (CTA), Chartered Financial Analyst (CFA), Financial Modelling and Valuation Analyst (FMVA), etc.

Practice Options

Law and professional services firms, multinationals, international organizations, other corporates, relevant tax authorities, finance ministries, other government agencies, academia, tax research institutions, etc.

Why it Matters

Professionals in this area drive value for clients and their employers through strategic tax planning in complex deals.



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Consumer & Industrial Markets Tax

Consumer and Industrial Market Tax refers to tax services and strategies tailored to businesses operating in the consumer goods, retail, manufacturing, and industrial sectors. It is a sector-focused area of tax practice dealing with the unique tax issues faced by companies and other entities operating in these industries.

Educational Qualifications

A degree in accounting, finance, economics, law, or related fields.

Professional Qualifications: Lawyer, Certified Public Accountant (CPA), Chartered Accountant, Chartered Tax Advisor (CTA), Chartered Financial Analyst (CFA), etc.

Practice Options

Law and professional services firms, financial institutions, relevant tax authorities, finance ministries, other government agencies, multinationals, international organizations, academia, tax research institutions, etc.

Why it Matters

It provides knowledge to navigate complex tax regulations, optimize financial strategies, and ensure compliance for businesses operating in diverse market environments.

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