



EOTI **TAX BROCHURE**

Third Edition



MAY 2026

About the Tax Brochure



Purpose of the Tax Brochure

This Tax Brochure is a comprehensive resource document designed to provide a broad framework for various editions of the six (6) months virtual Professional Graduate Tax Mentorship Program and three (3) months virtual Undergraduate Tax Internship Program at EOTI.

The Tax Brochure provides clarity and guidance to our Tax Mentors, Tax Internship Supervisors, Tax Mentees, and Tax Interns regarding our policies, procedures, and expectations for the tax mentorship and tax internship programs at EOTI. It serves as a guide for maintaining a professional, safe, and inclusive virtual learning environment while fostering mutual respect and effective communication amongst our highly valued stakeholders.

The key organizational standards of conduct expected of stakeholders at EOTI in this Tax Brochure are intended to ensure transparency and provide clarity where necessary.

What You'll Find in This Tax Brochure

-  **Policies** Guidelines on how we work effectively and efficiently together as a team.
-  **Curriculum** An overview of the resources available to you as a valued stakeholder.
-  **Code of Conduct** Expectations for maintaining a respectful and inclusive virtual learning environment.
-  **Safety and Security** Procedure to ensure discipline, the highest standards of professional conduct, uniformity of outcomes/ experiences across board, and the privacy of our valued stakeholders.

Why this Tax Brochure Matters

- **Clarity** It ensures that you are informed about your rights and responsibilities during the tax mentorship and tax internship programs.
- **Consistency** It provides a unified understanding of our policies, procedures, and expectations for the tax mentorship and tax internship programs.
- **Support** It is a valuable resource document to help you navigate any questions or concerns you may have during your tax mentorship or tax internship experience at EOTI.

This Tax Brochure is a living document and may be updated periodically to reflect changes in tax policy or industry practices. Please ensure you are familiar with its contents, as it plays a key role in our shared success.

Important Note



While the tax brochure provides valuable information regarding our general expectations, policies, and procedures for the tax mentorship and tax internship programs, it does not preclude EOTI or our valued Tax Mentors and Tax Internship Supervisors from exercising reasonable discretion where necessary. For further clarification or questions, please contact our Academic Affairs Team at taxacademy@eotaxinitiative.org.

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01

Welcome





1.1 Founder's Welcome Address

Ladies and gentlemen, welcome to the exciting world of tax!

As you well know, Emmanuel Onyeabor Tax Initiative (EOTI) is a non-jurisdictional virtual non-profit organization (the first of its kind) dedicated to shaping the future of tax leadership across borders. Founded on 15 January 2025 to advance the field of tax and bridge the gap between theoretical tax knowledge and practical tax application, we equip legal and business professionals interested in taxation with the skills, training, and access required to thrive in the evolving global tax landscape. At EOTI we cultivate the next generation of global tax leaders through structured tax mentorship, practical tax education, and all-round professional development.

We are a non-jurisdictional entity. We believe in the potential of technology to create sustainable connections for effective collaboration among tax professionals globally. We provide a transnational virtual platform for aspiring and growing global tax professionals looking to up-skill or step into the amazing world of tax, to connect with seasoned tax experts looking to give back. Our six (6) months virtual Professional Graduate Tax Mentorship Program is designed to achieve this goal. Congratulations to you – our cherished Tax Mentees – on becoming beneficiaries of this exceptional tax mentorship program at EOTI! Related to this is the three (3) months virtual Undergraduate Tax Internship Program created to provide an opportunity for undergraduates interested in taxation to benefit from the work we are doing to advance the field of tax. We celebrate you – our dynamic Tax Interns – on becoming beneficiaries of this unique tax internship opportunity at EOTI! We are happy to report that, as of 4 May 2026, over three hundred (300) Tax Mentees and Tax Interns have benefitted and are benefitting from the tax mentorship and tax internship programs at EOTI.

We note your significant preference for structured tax mentorship in international tax law and policy, transfer pricing, general corporate tax, and tax deal advisory. To address this demand, we will focus on building capacity for these areas of tax practice for subsequent editions of our tax mentorship and tax internship programs. We have provided a robust curriculum below for the prominent tax preferences in your mentorship and internship options. Make the best of it!

We expect you to ask questions, challenge yourselves, put your best foot forward, and maximize this opportunity of access to global tax opportunities. Remember, your self-development is your responsibility – and we are here to light your path to success.

Emmanuel Onyeabor
Founder & Tax Mentor at EOTI

1.2 President's Welcome Address

Dear Future Tax Leaders,

It is with great pleasure that we welcome you to these brand new editions of our six (6) months virtual Professional Graduate Tax Mentorship Program and three (3) months virtual Undergraduate Tax Internship Program at Emmanuel Onyeabor Tax Initiative (EOTI). At EOTI, we believe that mentorship is a powerful tool for shaping minds, expanding horizons, and building the next generation of global tax professionals.

EOTI was born out of a desire to bridge the gap between academic learning and the real-world demands of tax practice. Through these programs, you will be guided by experienced mentors – seasoned practitioners, academics, and policy experts – who are passionate about nurturing talent and sharing knowledge.

Whether you are just starting your tax journey or looking to deepen your expertise, EOTI is committed to supporting your growth, development, and career trajectory. We invite you to engage fully, ask questions, challenge assumptions, and embrace the opportunity to learn and lead.

We are proud to have you on this journey with us. Together, let's shape a future where tax is a tool for equity, development, and positive change.

Kind regards,

Athanasius Akor
President at EOTI

1.3 Director of Academic Affairs' Welcome Address

Dear Future Tax Leaders,

It is my pleasure to welcome you to EOTI — a place where ambition meets opportunity, and learning transforms into mastery. Today, you stand at the threshold of a new chapter, one that will challenge you, inspire you, and ultimately shape you into the kind of professional the world needs — sharp, ethical, and ready to solve real-world problems.

Choosing to study taxation is not just about numbers and laws; it is about understanding systems, driving compliance, influencing policy, and making meaningful contributions to the growth and stability of world economies. And you — yes, you — have chosen to be a part of that mission. That's bold. That's powerful!

As you begin this journey, know this: you are not alone. You are now part of a global community of learners, thinkers, and doers. We are here to guide, challenge, and support you. We believe in your potential, and we are committed to helping you unlock it.

My advice is direct: lean into it. Ask questions. Stay curious. Stay determined!

Warm regards,

Prince Tochukwu Agu
Director of Academic Affairs at EOTI

1.4 Meet Our Founder, Executive Council Members, and Tax Academy Leaders



Emmanuel Onyeabor

FOUNDER & TAX MENTOR



Athanasius Akor

PRESIDENT



Faith Ndubuisi

VICE PRESIDENT



Fred Ogundu-Osondu

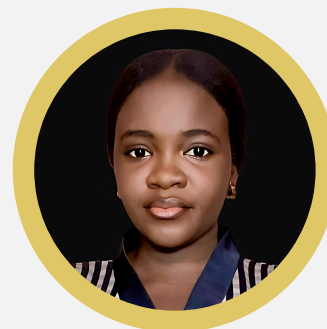
GENERAL SECRETARY



Edomwonyi Freedom
Mosunmolorun
ASSISTANT GENERAL
SECRETARY



Chisom Nwatu
DIRECTOR OF
PROGRAMS



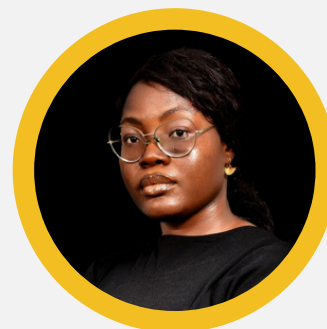
Habibat Onasanya
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Stanley Obidiegwu
DIRECTOR OF
RESEARCH & CONTENT



Bilkisu Inuwa Jibril
DEPUTY DIRECTOR OF
RESEARCH & CONTENT



Tamarapreye Michael
DIRECTOR OF
COMMUNICATIONS



Prince Tochukwu Agu
DIRECTOR OF
ACADEMIC AFFAIRS



Chimamanda Augustine
DEPUTY DIRECTOR OF
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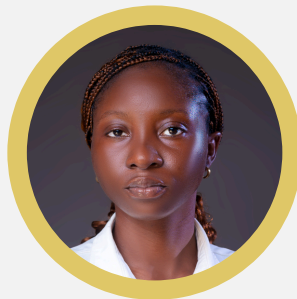


Balqees Desola Rufai
DIRECTOR OF
PEOPLE & CULTURE



Courage Ifeanyi Iroegbute

DEPUTY DIRECTOR OF
PEOPLE & CULTURE



Esther Ifeoluwa
Aderibigbe

DIRECTOR OF FINANCE



Esther Anyaeru Ogbu

DIRECTOR OF MEDIA &
PUBLICITY



Vivian Obidiegwu

DEPUTY DIRECTOR OF MEDIA
& PUBLICITY



Amanda Egbe Tandu

DIRECTOR OF LEGAL



Izunna Paul Duru

DEPUTY DIRECTOR
OF LEGAL



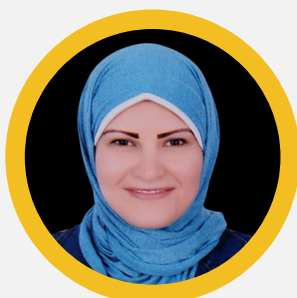
Adedoyin Shamsudeen Oriadetu

DEAN OF THE EOTI TAX ACADEMY



Sohila Mahmoud Kamal

TAX MENTOR & ASSISTANT DEAN
OF THE EOTI TAX ACADEMY



Reem Hamed Mohammed Abu-Zaid

TAX POLICY-MAKING & REFORM
COORDINATOR OF THE EOTI TAX
ACADEMY



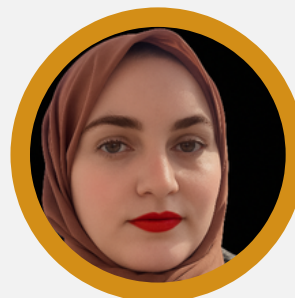
Dr. Karim Adel Elkatawy

INTERNATIONAL TAX
COORDINATOR OF THE EOTI
TAX ACADEMY



Wessam Osama

TAX DEAL ADVISORY &
TRANSACTIONAL TAX COORDINATOR
OF THE EOTI TAX ACADEMY



Ayah Waheed Omar Mohamed Hegazy

TAX ACCOUNTING COORDINATOR OF
THE EOTI TAX ACADEMY

1.5 Basic Expectations for Tax Mentors and Tax Internship Supervisors at EOTI

- Adopt a practical teaching or guidance approach. Focus on what is done in practice as opposed to a theoretical or textual teaching/ guidance approach.
- Have mentorship conversations with assigned Tax Mentees and Tax Interns at least once every month – preferably once every two weeks if possible. Tax Mentors and Tax Internship Supervisors are at liberty to determine the length and mode of such mentorship conversations. They can also decide to have individual or group mentorship conversations with their assigned Tax Mentees and Tax Interns.
- Cover the applicable curriculum for assigned Tax Mentees’ and Tax Interns’ preference areas by the end of the six (6) months tax mentorship or three (3) months tax internship program – whichever applies to you.
- Give bi-monthly tests or tasks to Tax Mentees and monthly tests or tasks to Tax Interns to determine their technical appreciation of the practical principles taught or discussed at the tax mentorship and tax internship conversations. Grade the tests/tasks on a 100% scale. Please note that 70% is our minimum pass mark.
- Please submit your assigned Tax Mentees’ or Tax Interns’ cumulative assessment report by email to taxacademy@eotaxinitiative.org on the last day of the relevant edition of the tax mentorship or tax internship program. The report should simply contain your final scores and summary evaluative comments on each of the four key assessment metrics specified in this document (that is, attendance, participation, professional conduct, and technical appreciation of the tax area(s) considered in the program) and should generally not be more than one page long – except where necessary. As hinted above, any score below 70% is failure. Please feel free to submit fail grades for deserving candidates – based on your reasonable and fair opinion.
- Please note that we will also be having monthly in-house tax trainings, tests, and tasks for our Tax Mentees and Tax Interns which will also be graded based on our grading policy. We will sometimes invite available Tax Mentors to participate in these general in-house tax trainings where necessary.
- Tax Mentees and Tax Interns will receive a participation and completion certificate from EOTI at the end of their tax mentorship or tax internship program. Failure of any key assessment metric precludes the candidate from receiving the EOTI certificate.
- Report every failure to attend a scheduled tax mentorship or tax internship conversation without prior permission to us. Report every failure to perform a task or submit a test within the specified timeline to us. Report every legitimate behavioural issue like rudeness, arrogance, tardiness, and general unprofessional conduct to us.

02

Grading Policy





2.1 Grading Policy

- Attendance – minimum of 70% pass mark.
- Participation – minimum of 70% pass mark.
- Professional conduct – minimum of 70% pass mark.
- Technical appreciation of the practical lessons received in the candidate's specified areas of tax mentorship or tax internship preference – minimum of 70% pass mark for each course.
- Candidates who did not indicate any preference area of tax mentorship or tax internship should be deemed to have chosen international tax law and policy and should be graded on their technical appreciation of the international tax principles considered or taught during the tax mentorship or tax internship programs.



- Failure of any of the four key assessment metrics specified above constitutes failure of the tax mentorship or tax internship program by the relevant candidate. The four key assessment metrics are: (i) attendance; (ii) participation; (iii) professional conduct; and (iv) technical appreciation of the tax area(s) considered during the tax mentorship or tax internship program.
- Failure of any of the key assessment metrics specified above disqualifies the candidate from receiving the tax mentorship or tax internship certificate from EOTI at the end of the program.
- Expulsion from the tax mentorship or tax internship program before the specified end date for the relevant edition of the program, also disqualifies the candidate from receiving the completion certificate for the program and may preclude further applications to EOTI.
- For the avoidance of doubts, any score below 70% in any of the key assessment metrics above is a failure of the relevant metric.
- For clarity, and at the risk of repetition, please note that candidates must receive a minimum score of 70% in all the key assessment metrics listed above to pass the tax mentorship or tax internship program. It is not enough to meet the pass mark of 70% in some or most of the key assessment metrics if the candidate fails to meet the pass mark of 70% in at least one of the four key assessment metrics specified above.

03

Ground Rules





3.1 Basic Notes and Ground Rules for Tax Mentees and Tax Interns

Your tax mentorship or tax internship program will be driven and supervised by the Directorate of Academic Affairs and your assigned Tax Mentors or Tax Internship Supervisors at EOTI. However, our Founding Tax Mentor may be having monthly check-in meetings with the Tax Interns and Tax Mentees at EOTI as a group – at 6:15pm (WAT) or any other agreed time which will be communicated to you, on the first and second Saturdays of every month, respectively. The aim of these monthly check-in meetings with our Founder is to ensure that our Tax Mentees and Tax Interns are maximizing the programs – and that any required need for improvement is addressed timeously.

There are some basic ground rules regarding your communication with your assigned Tax Mentors and Tax Internship Supervisors at EOTI. Please do not call them unless you have their prior permission to do so. You can just drop a message for them on WhatsApp and they will respond when they have a minute. Also, do not bug them with messages when you do not receive an immediate response from them. You can just drop your message(s) and wait for their response when they have a minute. However, you can send them a gentle reminder if they have not responded to your message after two days.

Our Tax Mentors and Tax Internship Supervisors are very busy career people who are graciously taking out time from their busy schedules to give back to the tax community. Please understand that they may not always be available to respond to your messages in real time. This does not in any way take away from their commitment to your growth.

Keep your conversations with your Tax Mentors and Tax Internship Supervisors formal, professional, courteous, and very respectful. Do not be rude or arrogant to them. Please do not ask them personal or invasive questions either unless they volunteer such information. Kindly note that we reserve the right to terminate your tax mentorship or tax internship program at any time before the specified end date for the relevant edition of the program, if your assigned Tax Mentors or Tax Internship Supervisors feel the need to make any legitimate complaint of professional misconduct against you to us.

Please do not share your Tax Mentors' or Tax Internship Supervisors' phone numbers or other contact details received from us with anyone else – without their prior permission to do so. A breach of this rule is a grave violation of our Tax Mentors' and Tax Internship Supervisors' privacy which may attract instant termination of your tax mentorship or tax internship program and may further attract your preclusion from making any further applications to us or participating in any subsequent editions of our tax mentorship or tax internship programs at EOTI.

You will receive a participation certificate from EOTI upon successful completion of your tax mentorship or tax internship program at EOTI. Please note that only Tax Interns and Tax Mentees who complete the programs as of the specified end date for the programs, will receive the relevant completion certificates.

Further note that only candidates who achieve a total performance score of 70% and above across board in terms of attendance, participation, professional conduct, and technical appreciation of the practical lessons received in the relevant area(s) of tax mentorship or tax internship preference will receive the completion certificate from EOTI.

Candidates who did not indicate their tax mentorship or tax internship preference will be deemed to have chosen international tax law and policy and will be assessed on their technical appreciation of the practical lessons taught or considered in international taxation – for the purpose of determining their suitability to receive the tax mentorship or tax internship completion certificates from EOTI.

As a Tax Mentee or Tax Intern at EOTI, please note that your professional development is your responsibility. It is your duty to actively follow up with your assigned Tax Mentors and Tax Internship Supervisors for guidance and mentorship sessions after reading up on the curriculum for your chosen tax area in this Brochure.



04

Tax Mentorship and Tax Internship Curriculum



International Tax Law & Policy

Curriculum





4.1 International Tax Law & Policy

MONTH 1 – INTRODUCTION TO INTERNATIONAL TAXATION

Meaning of international tax – How is it relevant to international tax practice today?

- **History of international taxation relevant to understanding international tax today, specifically in relation to cooperative efforts to standardize the international tax regime.**

- The International Chamber of Commerce (ICC) intervention – and its limits.
- The League of Nations in the 1920s (the Fiscal Committee, the academic experts, and the technical experts).
- The 1946 tax treaty model at the London Conference and the exit of the League of Nations in 1954.
- The vacuum created by the exit of the League of Nations was filled by the Organization for Economic Cooperation and Development (OECD) – previously the Organization for European Economic Cooperation (OEEC).
- The OECD inherited the League of Nations' legacies and became recognized and influential.
- The United Nations (UN) intervened in the subject area after the OECD and premised its work on the OECD model.

- **Regional bodies and organizations relevant to international tax law and policy**

- European Union (EU)
- African Union (AU)
- African Tax Administration Forum (ATAF)
- South Centre

- **Issues that impact a state's right to tax in international tax law and policy.**

- Cross-border investments (residence and source countries).
- Globalized economy, and recently the digitalized economy.
- Divergence in approaches to taxation of cross-border incomes.
- Unilateral measures to alleviate double taxation (Credit, Deduction, and Exemption methods).

- **Tax treaties and distributive consequences of allocation rules in tax treaties.**

4.1 International Tax Law & Policy

MONTH 2 – INTERNATIONAL TAX PRINCIPLES AND TAX TREATY FRAMEWORK

• Principles of international taxation

- Equity
- Neutrality/ Efficiency
- Administrability
- Residence and source taxation (worldwide and territorial)
- Tax evasion and avoidance
- Tax sovereignty

• Overview of tax treaty structure and model tax treaties

- OECD model tax treaty
- UN model tax treaty

• Tax treaty interpretation

- *Crown Forest* approach.
- General approach: Vienna Convention on the Law of Treaties.
 - Article 31: General rule of interpretation (ordinary meaning); 31(4) (special meaning).
 - Article 32: Supplementary means of interpretation.
- No strict literal approach.
- Ordinary meaning: Context, Object and Purpose (intentions of the parties).
- Article 3(2) OECD Model: establishes a hierarchy of interpretation approaches.
- Extrinsic Materials: The OECD Model and Commentaries; the UN Model and Commentaries; Technical Explanation of the Canada-US Treaty as a model template; Foreign Jurisprudence; Tax Literature; Expert Witnesses.

4.1 International Tax Law & Policy

MONTH 3 – GENERAL TREATY CONSIDERATIONS

- **Scope of the treaty**

- Article 1 – Person
- Article 2 – Tax covered
- Article 3 – Definition
- Article 4 – Residence
- Article 5 – Permanent Establishment (PE)
- Article 6 – Immovable property
- Article 7 – Taxation of a PE's business profit
- Article 8 – Taxation of international transport (shipping and airline)
- Article 9 – Transfer pricing
- Articles 10 - 12 – Taxation of passive incomes (dividends, interest, royalties)
- Article 13 – Capital gains
- Article 14 – Independent personal services
- Article 15 – Dependent personal services or income from employment
- Article 16 – Director's fees
- Article 17 – Sports and entertainment
- Article 18 – Pension
- Article 19 – Income from government services
- Article 20 – Student's income
- Article 21 – Other incomes
- Article 22 – Capital tax
- Article 23 – Elimination of double taxation
- Article 24 – Non-discrimination

4.1 International Tax Law & Policy

MONTH 4 – INTERNATIONAL TAX COOPERATION

- Article 25 – Mutual agreement.
 - Article 26 – Exchange of information under the OECD and UN model tax treaties.
 - Digital taxation and the OECD Base Erosion and Profit Shifting (BEPS) project – Pillars 1 and 2.
 - Multilateral instruments in international taxation.
 - Ancillary issues.
- United States' (US) withdrawal from the OECD BEPS deal and its international tax implications.
 - US trade/ tariff wars with Canada, China, Mexico, and the EU – and its implications for international tax law and policy.

4.1 International Tax Law & Policy

MONTH 5 – INTERNATIONAL TAX POLICY – PART 1

Required reading: Tsilly Dagan, *International Tax Policy: Between Competition and Cooperation* (Cambridge, United Kingdom: Cambridge University Press, 2018)

- Dilemmas of tax policy in a globalized economy
 - Income tax policy in a closed economy
 - Tax competition
 - How tax competition reshapes national tax policy
- Global planners and strategic players
 - The League of Nations' solution: Allocating rights
 - Solutions at the national level: Attempted neutrality
 - Taxing strategically
- The tax treaties myth
 - The conventional story
 - The interaction between national policies
 - The reality of tax treaties
 - Winners and losers in tax treaty negotiation
- Costs of multilateral cooperation
 - The costs of tax competition
 - The problems with coordination
 - Practical relevance to contemporary international tax policy-making and reform.

4.1 International Tax Law & Policy

MONTH 6 – INTERNATIONAL TAX POLICY – PART 2

Required reading: Tsilly Dagan, *International Tax Policy: Between Competition and Cooperation* (Cambridge, United Kingdom: Cambridge University Press, 2018)

- Cooperation and its discontents
 - Historical overview of international tax cooperation and its relevance to international tax today.
 - Why some actors cooperate against their better interests.
 - Game-makers and game-changers in international tax policy.
 - Practical relevance to contemporary international tax policymaking and reform.
- International tax and global justice
 - The global justice debate in political philosophy – How is it relevant to the practice of international tax today?
 - The lost state in international tax.
 - Where are we headed in international tax today?
- Perfecting the international tax market
 - Market failures in international tax
 - Distributive justice
 - Undermining the political sphere
 - Possible road ahead
 - Two possible objections – How relevant are they to the practice of international tax today?
 - Perfecting tax competition
 - Practical relevance to contemporary international tax policy-making and reform.

Transfer Pricing

Curriculum





4.2 Transfer Pricing

Required reading: Michael Lang et al, *Fundamentals of Transfer Pricing: A Practical Guide* (Wolters Kluwer, 2019)

MONTH 1 – GENERAL TOPICS – PART 1

- **Introduction to transfer pricing:** definition, relevance, the arm's length principle, application of the arm's length principle, and consequences of non-arm's length transactions.
- **Accurate delineation and recognition of actual transactions:** conceptual analysis, identification of the commercial or financial relations (contractual terms of the transaction, characteristics of property or services, economic circumstances, and business strategies), and recognition of accurately delineated transactions undertaken.
- **Comparability analysis:** the benchmarking process of comparability analysis, undertaking the comparability analysis, review and determination of the most appropriate transfer pricing method and financial indicators, identification of potential comparables, comparability adjustments, interpretation and use of data collected, issues in comparability analysis, other key comparability parameters, and the work of international organizations.

MONTH 2 – GENERAL TOPICS – PART 2

- **Transfer pricing methods (Part I) - Traditional transaction methods:** Comparable Uncontrolled Price Method, Resale Price Method, and Cost Plus Method.
- **Transfer pricing methods (Part II) - Transactional profit methods and other methods:** Transactional Net Margin Method, Transactional Profit Split Method, and other methods.

MONTH 3 – GENERAL TOPICS – PART 3

- **Administrative approaches to avoiding/ minimizing transfer pricing disputes:** Advance Pricing Agreements, safe harbours, and current experience with international cooperation - simultaneous and joint tax examination.

4.2 Transfer Pricing

- **Administrative approaches to resolving transfer pricing disputes:** Mutual Agreement Procedure, arbitration, etc.
- **Transfer pricing documentation:** Master file, local file, country-by-country reporting, and critical review of TP documentation under the BEPS Action 13.

MONTH 4 – SPECIFIC TOPICS – PART 1

- **Attribution of profits to permanent establishments:** Attribution of profits based on the fiction of restricted independence (that is, before the AOA), including banks; attribution of profits based on the fiction of full (absolute) independence (that is, after the AOA); different outcomes under different approaches; and different outcomes between Article 7 and Article 9 of the ALP.
- **Transfer pricing and intra-group services:** Conceptual analysis and assessment of the arm's length nature of intra-group services.
- **Transfer pricing and intra-group financial transactions:** Conceptual analysis and assessment of the arm's length nature of intra-group financial transactions.

MONTH 5 – SPECIFIC TOPICS – PART 2

- **Transfer pricing and intangibles:** Definitional issues, ownership issues, transfer and licensing of intangibles, and valuation issues.
- **Transfer pricing, supply chain management, and business restructurings:** Types of business restructuring, role of the supply chain management and 'value' drivers, application of the arm's length principle to business restructuring transactions, recognition of accurately delineated transactions, post-restructuring transactions, artificial avoidance of permanent establishments, and importance of documentation.

MONTH 6 – SPECIFIC TOPICS – PART 3

- **Transfer pricing and customs valuation:** Customs valuation and related party transactions, links between customs valuation and transfer pricing, and use of transfer pricing information to examine related party transactions.
- **Transfer pricing and EU state aid:** Overview of the EU state aid regime, fiscal state aid, and the EU Commission's approach to transfer pricing rulings.

General Corporate Tax

Curriculum





4.3 General Corporate Tax

Required reading: Howard J. Kellough and Peter E. McQuillan, *Taxation of Private Corporations and Their Shareholders* (Toronto, Canada: Canadian Tax Foundation, 1999)

Month 1 – Introduction to corporate taxation

- The corporation as a person in tax law.
 - The nature of corporate personality.
 - Piercing the corporate veil and grounds for piercing.
 - Piercing the veil to prevent tax avoidance.
- The decision to incorporate.
 - Theory of integration and integration in practice.
 - Tax benefits of incorporation.
 - Tax demerits of incorporation.
- Capitalizing a corporation.
 - Types of capital for corporate and income tax purposes.
 - Selecting the capital structure for tax efficiency.
 - Selecting the share structure for tax efficiency.
 - Determining a corporation's paid-up capital for tax purposes.
 - Income splitting through share capital.
 - Deductibility of corporate interest.

4.3 General Corporate Tax

Month 2 – Corporate tax planning – Part 1

- The decision to use a holding company.
 - Funds flow advantages.
 - Conversion to deductible interest.
 - Income splitting and estate freezing.
 - Considerations relating to intercorporate dividends.
 - Multiple ownership of a holding company.
 - Corporate share acquisitions.
- The use of professional, personal service, and executive management corporations.
 - Types of management, professional, and technical service corporations, and other entities.
 - Practical tax reasons for incorporation.
 - Specific income tax issues.
 - Some mechanics of incorporating a professional business.
- Small business deductions and associated corporations.
 - The practical tax relevance of association.
 - Associated corporations.
 - The corporate partnership rules.
- Remuneration of the owner-manager.
 - Capacity in which owner-manager is remunerated: shareholder or employee.
 - Salaries, bonuses, and management fees.
 - Salary or dividends?
 - Benefits and appropriations to shareholders.
 - Loans to shareholders and employees.
 - Other benefits available to the owner-manager.



4.3 General Corporate Tax

Month 3 – Corporate tax planning – Part 2

- Transferring assets to a private corporation.
- Removing assets from a private corporation.
- Transferring share ownership to employees or other shareholders.
- Non-tax issues concerning equity participation.
- Employee stock options.
- Employee share purchase plans.
- Phantom stock purchase plans.
- Alternative arrangements.

Month 4 – Corporate tax planning – Part 3

- Alternative buy-sell arrangements for shareholders of private corporations.
- Alternative buy-out arrangements.
- Funding the buy-sell agreement.
- The effect of a buy-sell agreement on the valuation of a company's shares.
- The corporate share repurchase arrangement.
- Survivor buyout shareholders' agreements.
- Hybrid arrangements: Combination shareholder buy-sell and corporate repurchase.
- The use of holding companies under buy-sell arrangements.
- Tax considerations in buying or selling a business.
- Assets versus shares.
- Collecting the necessary information.
- The purchase and sale of shares.
- The purchase and sale of assets.
- Other considerations: dividends versus capital gains – appropriate shareholder choice in practical situations; price adjustment clauses; earn-outs – what and why; interest and other financing costs; tax treatment of interest on the purchase price; discounts and premiums on corporate debt; and dispositions of capital property by non-residents.
- Utilization of corporate losses.



4.3 General Corporate Tax

Month 5 – Corporate tax planning – Part 4

- Passage of shares of a private corporation on death.
- Tax planning and tax avoidance.
 - Common types of avoidance transactions.
 - Specific statutory avoidance tests in countries like the US, Canada, Nigeria, Australia, and the United Kingdom (UK).
 - Non-statutory judicial anti-avoidance doctrines.
 - General Anti-Avoidance Rule (GAAR) in Canada – equivalents in the US, Nigeria, Australia, the UK, or other relevant jurisdiction.

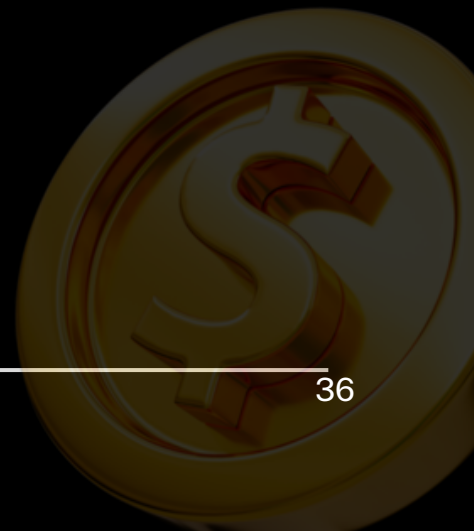
Month 6 – Partnerships and business reorganizations

Required reading: David G. Duff and Geoffrey Loomer, *Taxation of Business Organizations in Canada* (Toronto, Canada: LexisNexis Canada, 2015)

- Taxation of partnerships.
 - Partnership income and losses.
 - The partnership interest.
 - Special rules for limited partnerships.
 - Partnership reorganizations.
- Amalgamations and wind-ups.
- Capital gains stripping, related party transactions, and divisive reorganizations.
- International corporate tax considerations.

Tax Deal Advisory

Curriculum





4.4 Tax Deal Advisory

Month 1 – Structuring transactions

- Practical guide on how tax deal advisors help businesses design deals that optimize their tax position in business reorganizations such as mergers, acquisitions, and divestitures.
- Adjustment of working capital and debt on the balance sheet to meet the practical demands of the dynamic economic landscape and its impact on the liquidity of businesses.
- Practical guide on how tax deal advisors work alongside restructuring specialists to ensure that the tax implications of clients' restructuring options are properly managed.

Month 2 – Tax due diligence

- Practical guide on how tax deal advisors examine the target company's tax history and liabilities to identify potential risks and opportunities for the acquirer.

• Buy-side transactions – Tax due diligence in action.

- Tax due diligence to identify material historical tax risks.
- Structuring the transaction to reflect clients' commercial objectives and the prevailing tax landscape.
- Advising on key tax assumptions in the client's financial model, ensuring that it reflects the structure and includes key diligence points.
- Advising on structuring management incentive plans.
- Working with clients' legal advisors on transaction-related legal documents.

• Sell-side transactions – Tax due diligence in action.

- Provision of vendor assistance (so the client is ready for sale) and vendor due diligence (so buyers are proactively informed of the tax profile and attributes of the business) to ensure a smooth exit process.
- Practical guide on how tax deal advisors work alongside separations specialists where their clients undertake a carve- out or demerger of a business before sale as the steps involved can be numerous and complex.

4.4 Tax Deal Advisory

Month 3 – Mergers, acquisitions, and post-acquisition integration

- **Mergers and acquisitions.**

- Tax Implications of mergers and acquisitions transactions.
- Deal structuring options (asset versus stock deals).
- Tax implications of deal financing.
- Tax implications of deferred consideration, earn-outs, and step-ups.

- **Post-acquisition integration.**

- Practical guide on how tax deal advisors help businesses integrate the acquired company into the new structure, ensuring a seamless transition and continued tax efficiency.

Month 4 – Divestitures, spin-offs, and tax modelling analysis

- **Tax modelling analysis.**

- Practical guide on how tax deal advisors use tax modelling tools to analyse the tax implications of different deal structures and scenarios to meet clients' structuring needs.

- **Divestitures and spin-offs.**

- Practical overview of divestitures and spin-offs.
- Tax implications of divestitures and spin-offs.
- Structuring tax-efficient divestitures.
- Tax considerations for buyers and sellers in divestitures and spin-offs.



4.4 Tax Deal Advisory

Month 5 – Debt-raising transactions and Private Equities

- **Debt-raising transactions**

- Ø Refinancing of (private) third-party debt – tax due diligence and modelling support.

- Ø Capital market transactions to raise (public) debt, including structuring and tax input for public markets mandated documents.

- **Private equities and transaction services**

- Ø Tax considerations for private equity transactions.

- Ø Transaction structuring and optimization for tax planning.

- Ø Tax considerations for debts.

- Ø Tax considerations for equities.

- Ø Post-deal integration and tax planning.

Month 6 – Cross-border transactions

- Practical guide on how tax deal advisors guide businesses through complex cross-border deals, considering the tax implications of different jurisdictions and how it affects the client's transactions.

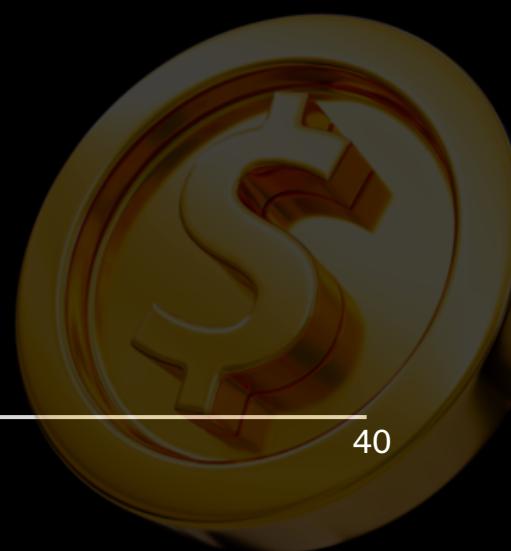
- Ø Tax implications of cross-border transactions.

- Ø International tax structuring and planning.

- Ø Tax treaties and foreign tax credits.

Audit & Assurance

Curriculum





4.5 Audit & Assurance

Month & Focus	Learning Objectives	Key Topics/Subthemes	Weekly Tasks & Deliverables
Month 1			
Foundations of Audit and Assurance	(*) Understand the purpose of auditing, types, standards (International Standards on Auditing Framework)	(*) Overview of International Standards on Auditing (200 & 240).	(*) Watch an introductory video on the basics of auditing and assurance
	(*) Understand the interface between audit and tax reporting.	(*) Responsibilities of Auditors.	(*) Write a 300-word reflection on key takeaways and submit it via Google Forms.
	(*) Understand auditor ethics	(*) Ethical Considerations in Auditing (*) Code of ethics for auditors (*) Independence and objectivity	(*) One-on-one mentor review & summary of module 1; peer breakout session & feedback
		(*) Ethical dilemmas and decision-making	

4.5 Audit & Assurance

Month 2

Controls & Risk Testing	(*) Understand the basics of audit controls.	(*) Definition and importance of internal controls	(*) Watch an introductory video on audit controls and the COSO framework.
	(*) Document control tests effectively.	(*) Types of internal controls (preventive, detective, corrective)	(*) Join a virtual Q&A session with your mentor
	(*) Learn the COSO framework for audit controls.	(*) Designing and performing control tests	(*) Deliverable: Prepare three questions about the control matrix and discuss them during the session.
	(*) Create and use control matrices.	(*) Documenting control tests and findings as well as best practices for control testing	(*) Present your control matrix in a group meeting with other mentees
	(*) Understand sampling basics	(*) Internal controls over Financial Reporting (ICFR). (*) Compliance with financial reporting	(*) Receive and provide constructive feedback, and refine your matrix based on the feedback.
		(*) Evaluating the effectiveness of financial controls.	

4.5 Audit & Assurance

Month 3

Substantive &	(*) Understand the	(*) Introduction to	(*) Watch an
Compliance Procedures	Difference between	Substantive Procedures.	introductory video on
	substantive and		substantive and
	compliance procedures.		compliance procedures.
	(*) Learn how to perform substantive testing to verify the accuracy of financial statements. (*) Conduct compliance testing to ensure adherence to laws, regulations, and internal policies. (*) Develop skills in documenting and reporting audit findings.	(*) Definition and purpose. Importance in auditing. (*) Types of substantive tests (analytical procedures, tests of details). (*) Introduction to Compliance Procedures.	(*) Write a 150-word reflection on the differences between substantive and compliance procedures and submit it via Google Forms (*) Participate in a live workshop on performing substantive tests.



		(*) Definition, purpose, and types of compliance tests.	(*) Conduct a simple substantive test on sample financial data and document the findings. (*) Join a virtual Q&A session with your mentor on compliance testing. (*) Prepare three questions about compliance testing and discuss them during the session.
		(*) Role in ensuring regulatory adherence.	
		(*) Performing Substantive and Compliance Testing.	
		(*) Analytical procedures, Test of details, sampling techniques.	
		(*) Best practices for documenting audit procedures.	
		(*) Reporting and communicating audit findings with stakeholders.	



4.5 Audit & Assurance

Month 4

Data Analytics & Technology	(*) Understand the role of data analytics in decision-making.	(*) Introduction to Data Analytics.	(*) Watch an introductory video on data analytics and its importance.
	(*) Learn key data visualization techniques.	(*) Definition and importance (Types of data analytics- descriptive, predictive, prescriptive).	(*) Write a 300-word reflection on how data analytics can improve decision-making.
	(*) Explore the use of technology in data management and analysis.	(*) Data Visualization Techniques.	(*) Participate in a live workshop on data visualization techniques.
	(*) Develop skills in using data analytics tools.	(*) Principles of effective data visualization.	(*) Create a simple data visualization using a tool like Tableau or Power BI. (*) Join a virtual Q&A
		(*) Tools for creating visualizations (e.g.,	
		Tableau, Power BI)	mentor on data management technologies.
		(*) Technology in Data Management	(*) Task: Hands-on training with a data analytics tool (e.g., Python or R).
		(*) Data storage and retrieval system.	



		(*) Cloud computing and its role in data analytics.	(*) Complete a small project using the tool and present your findings in a group meeting.
		(*) Hands-on training with popular tools (e.g., Python,)	
		(*) Practical applications in business scenarios	



4.5 Audit & Assurance

Month 5

Assurance Services	(*) Understand the purpose and scope of assurance services.	(*) Introduction to Assurance Services.	(*) Watch an Introductory video on assurance services.
	(*) Differentiate between distinct types of assurance services.	(*) Definition and importance, types of assurance services (e.g., audits, reviews, agreed-upon procedures).	(*) Write a 300-word reflection on the several types of assurance services and their importance.
	(*) Learn how to conduct assurance engagements.	(*) Conducting Assurance Engagements.	(*) Participate in a live workshop on planning assurance engagements.
	(*) Apply relevant standards and frameworks in assurance services.	(*) Planning and scoping assurance engagement.	(*) Deliverable: Develop a simple plan for assurance engagement and present it in the workshop.
	(*) Develop skills in documenting and reporting assurance findings.	(*) Gathering and evaluating evidence. (*) International Standards on Assurance Engagements (ISAE)	(*) Join a virtual Q&A session with your mentor on standards and frameworks.



4.5 Audit & Assurance

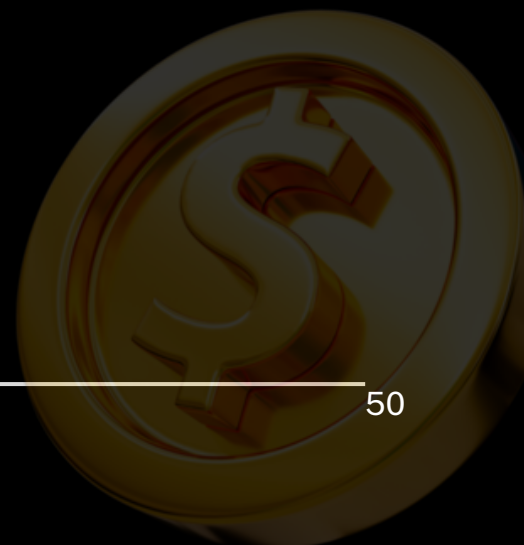
Month 6

Capstone Project	(*) Apply all the knowledge and skills acquired throughout the mentorship program. (*) Conduct a comprehensive audit project from start to finish	(*) Define the scope and objectives of the audit project. (*) Develop a detailed audit plan.	(*) Submit a detailed audit plan outlining the project's scope, objectives, key risks, and controls. (*) Show how to conduct substantive and compliance testing.
	(*) Develop advanced documentation and reporting skills.	(*) Identify key risks and controls.	(*) Explain how to document your audit findings and evidence using appropriate tools and techniques.
	(*) Enhance teamwork	(*) Conducting the Audit.	(*) Prepare a
	and collaboration		comprehensive audit
	abilities.		report.
	(*) Present findings and	(*) Perform substantive and	(*) Develop

	recommendations	compliance testing	Recommendations
	effectively.		based on your audit
		(*) Use data analytics tools	findings and draft the (*) Present your audit
		for audit procedures.	report to stakeholders.
		(*) Document audit findings	(*) Conduct a
		and evidence.	presentation of your
		(*) Reporting and Communication (*) Prepare a comprehensive audit report.	findings and recommendations and receive feedback from peers and mentors.
		(*) Develop	
		recommendations based	
		on audit findings.	
		(*) Present the report to stakeholders	
		(*) Project Teamwork and Collaboration	
		(*) Share insights and feedback.	

Tax Accounting

Curriculum





4.6 Tax Accounting

Month & Focus	Learning Objectives	Key Topics/Subthemes	Weekly Tasks & Deliverables
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Month 1

Introduction to Tax Accounting	(*) Understand the basics of tax accounting.	(*) Overview of Tax Accounting	(*) Read introductory materials on tax accounting.
	(*) Familiarize yourself with key tax concepts and terminology.	(*) Types of Taxes (Income, Corporate, Sales, etc.)	(*) Study different types of taxes
	(*) Learn the historical development of tax systems.	(*) Tax Laws and Regulations	(*) Research tax laws and regulations
	(*) Identify the role of tax accounting in financial reporting.	(*) Historical Development of Tax Systems	(*) Analyze a case study related to tax accounting.
	(*) Develop an understanding of the ethical considerations in tax accounting.	(*) Ethical Considerations in Tax Accounting	

4.6 Tax Accounting

Month 2

Income Tax Accounting	(*) Gain in-depth knowledge of income tax accounting.	(*) Individual Income Tax	(*) Study individual income tax
	(*) Learn to prepare and file income tax returns.	(*) Corporate Income Tax (*) Tax Deductions and Credits	(*) Explore corporate income tax. (*) Learn about tax deductions and credits.
			(*) Practical exercises.

Month 3

Corporate Tax Accounting	(*) Understand corporate tax accounting principles.	(*) Corporate Tax Planning	(*) Study corporate tax planning.
	(*) Learn to manage corporate tax obligations.	(*) Tax Compliance for Corporations	(*) Learn about tax compliance
	(*) Develop skills in corporate tax planning.	(*) Deferred Tax	(*) Explore deferred tax
	(*) Explore deferred tax concepts.	(*) Corporate Tax Reporting	(*) Case study analysis



	(*) Understand corporate tax compliance requirements.	(*) Impact of Corporate Taxes on Financial Statements	
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Month 4

VAT, WHT, and Other Monthly Compliance	(*) Understand the principles of VAT (Value Added Tax) and WHT (Withholding	(*) VAT Basics	(*) Study VAT basics.
	(*) Learn to manage monthly tax compliance	(*) WHT Basics	(*) Explore WHT basics.
	(*) Develop skills in VAT and WHT	(*) Monthly Tax Compliance	(*) Learn about monthly tax
	(*) Explore other monthly tax compliance obligations. (*) Understand the impact of VAT and WHT on businesses.	(*) VAT and WHT Reporting (*) Impact of VAT and WHT on Businesses	(*) Practical exercises.

4.6 Tax Accounting

Month 5

Tax Audits and Investigations	(*) Understand the process of tax audits and investigations.	(*) Tax Audit Procedures	(*) Study tax audit procedures
	(*) Learn to prepare for and manage tax audits.	(*) Preparing for Tax Audits	(*) Learn to prepare for tax audits
	(*) Develop skills in identifying and addressing tax fraud.	(*) Identifying Tax Fraud	(*) Explore methods for identifying tax fraud
	(*) Explore the role of forensic accounting in tax investigations.	(*) Forensic Accounting in Tax Investigations	(*) Analyze a case study on tax investigations.
	(*) Understand the legal implications of tax audits and investigations.	(*) Legal Implications of Tax Audits	



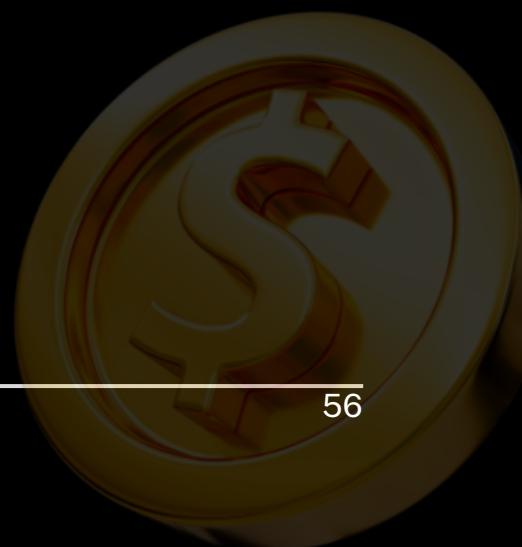
4.6 Tax Accounting

Month 6

Advanced Tax Topics and Review	(*) Understand advanced tax topics.	(*) Tax Planning Strategies	(*) Study tax planning strategies.
		(*) International Taxation	(*) Learn about international taxation, transfer pricing, local filing, benchmarking as well as APA agreements.
	(*) Develop skills in strategic tax planning.	(*) Ethical Issues in Tax Accounting	(*) Explore ethical issues.
	(*) Learn about tax audits and investigations. (*) Explore ethical issues in tax accounting.	(*) Advanced Tax Compliance (*) Future Trends in Tax Accounting	(*) Review and consolidate.

Tax Technology

Curriculum





4.7 Tax Technology

Month & Focus	Learning Objectives	Key Topics/Subthemes	Weekly Tasks & Deliverables
Month 1			
Introduction to Tax Technology	(*) Understand the basics of tax technology.	(*) Overview of Tax Technology	(*) Read introductory materials on tax technology.
	(*) Familiarize with key tax technology concepts and terminology.	(*) Types of Tax Technology Solutions	(*) Study different types of tax technology solutions.
	(*) Learn the historical development of tax technology.	(*) Historical Development of Tax Technology	(*) Research the historical development of tax technology
	(*) Identify the role of technology in modern tax accounting.	(*) Role of Technology in Modern Tax Accounting	(*) Analyze a case study related to tax technology.
	(*) Develop an understanding of the ethical considerations in tax technology.	(*) Ethical Considerations in Tax Technology	



4.7 Tax Technology

Month 2

Tax Automation Tools	(*) Gain in-depth knowledge of tax automation tools.	(*) Overview of Tax Automation Tools	(*) Study tax automation tools
	(*) Learn to implement and use tax automation tools effectively.	(*) Implementing Tax Automation Tools	(*) Learn to implement tax automation tools.
	(*) Understand the benefits and challenges of tax automation.	(*) Benefits and Challenges of Tax Automation	(*) Explore the benefits and challenges of tax automation.
	(*) Explore the impact of tax automation on tax compliance.	(*) Impact of Tax Automation on Compliance	(*) Practical exercises
	(*) Develop skills in managing tax automation projects.	(*) Managing Tax Automation Projects	(*) Have a discussion with your mentor on future automation tools that may evolve.



4.7 Tax Technology

Month 3

Data Analytics in Tax	(*) Understand the principles of data analytics in tax.	(*) Data Analytics Basics	(*) Study data analytics basics
	(*) Learn to use data analytics tools for tax purposes.	(*) Data Analytics Tools for Tax	(*) Learn to use data analytics tools for tax
	(*) Explore the impact of data analytics on tax decision-making.	(*) Impact of Data Analytics on Tax Decision-Making	(*) Explore the impact of data analytics on tax decision-making
	(*) Develop skills in data analysis and interpretation.	(*) Data Analysis and Interpretation	(*) Analyze case studies on data analytics in tax.
	(*) Analyze case studies on data analytics in tax.	(*) Case Studies on Data Analytics in Tax	



4.7 Tax Technology

Month 4

Blockchain in Tax Accounting	(*) Understand the principles of blockchain technology.	(*) Blockchain Basics	(*) Study blockchain basics.
	(*) Learn to apply blockchain technology in tax accounting.	(*) Applying Blockchain in Tax Accounting	(*) Learn to apply blockchain in tax accounting.
	(*) Explore the benefits and challenges of blockchain in tax.	(*) Benefits and Challenges of Blockchain in Tax	(*) Explore the benefits and challenges of blockchain in tax.
	(*) Develop skills in managing blockchain projects. (*) Analyze case studies on blockchain in tax accounting.	(*) Managing Blockchain Projects (*) Case Studies on Blockchain in Tax Accounting	(*) Analyze case studies on blockchain in tax accounting.



4.7 Tax Technology

Month 5

Artificial Intelligence in Tax	(*) Understand the principles of artificial intelligence (AI).	(*) AI Basics	(*) Study AI basics.
	(*) Learn to apply AI in tax accounting.	(*) Applying AI in Tax Accounting	(*) Learn to apply AI in tax accounting.
	(*) Explore the benefits and challenges of AI in tax.	(*) Benefits and Challenges of AI in Tax	(*) Explore the benefits and challenges of AI in tax.
	(*) Develop skills in managing AI projects. (*) Analyze case studies on AI in tax accounting.	(*) Managing AI Projects (*) Case Studies on AI in Tax Accounting	(*) Analyze case studies on AI in tax accounting. Evaluate whether AI will replace accountants of professionals in the nearest future.



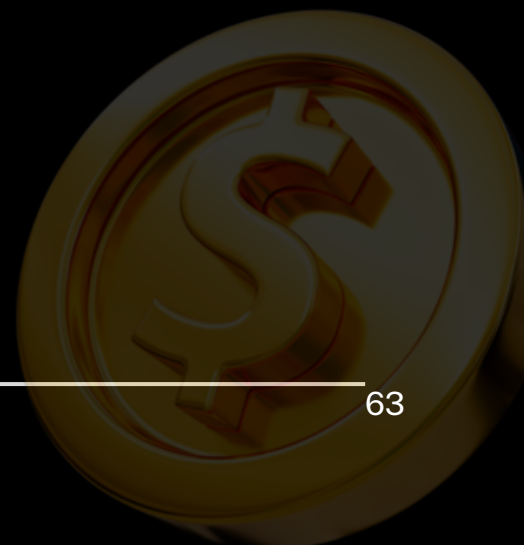
4.7 Tax Technology

Month 6

Future Trends in Tax Technology and Review	(*) Understand future trends in tax technology. (*) Review and consolidate knowledge.	(*) Future Trends in Tax Technology (*) Strategic Tax Technology Planning	(*) Develop a strategic tax technology plan.
	(*) Develop skills in strategic tax technology planning.	(*) Emerging Technologies in Tax	(*) Explore emerging technologies in tax.
	(*) Learn about emerging technologies in tax.	(*) Ethical Issues in Tax Technology	(*) Review and consolidate the work done with your group mentor.
	(*) Explore ethical issues in tax technology.		

Tax Administration and Enforcement

Curriculum





4.8 Tax Administration and Enforcement

Month & Focus	Learning Objectives	Key Topics/Subthemes	Weekly Tasks & Deliverables
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Month 1

Introduction to Tax Administration and Enforcement	(*) Understand the basics of tax administration and enforcement.	(*) Overview of Tax Administration	(*) Read introductory materials on tax administration.
	(*) Familiarize with key concepts and terminology in tax administration.	(*) Types of Tax Administration Systems	(*) Study different types of tax administration systems.
	(*) Learn the historical development of tax administration systems.	(*) Historical Development of Tax Administration	(*) Research the historical development of tax administration
	(*) Identify the role of tax administration in government revenue.	(*) Role of Tax Administration in Government Revenue	(*) Analyze a case study related to tax administration.
	(*) Develop an understanding of the ethical considerations in tax administration.	(*) Ethical Considerations in Tax Administration	



4.8 Tax Administration and Enforcement

Month 2

Tax Collection and Compliance	(*) Gain in-depth knowledge of tax collection processes.	(*) Tax Collection Processes	(*) Study tax collection Processes
	(*) Learn to manage tax compliance effectively.	(*) Managing Tax Compliance	(*) Learn to manage tax compliance.
	(*) Understand the principles of tax collection.	(*) Principles of Tax Collection	(*) Explore the impact of tax compliance on government revenue
	(*) Explore the impact of tax compliance on government revenue.	(*) Impact of Tax Compliance on Government Revenue	(*) Practical exercises
	(*) Develop skills in managing tax compliance.	(*) Strategies for Improving Tax Compliance	



4.8 Tax Administration and Enforcement

Month 3

Tax Audits and Investigations	(*) Understand the principles of tax audits and investigations.	(*) Principles of Tax Audits	(*) Study the principles of tax audits
	(*) Learn to conduct tax audits effectively.	(*) Conducting Tax Audits	(*) Learn to conduct tax audits
	(*) Explore the role of tax investigations in enforcement.	(*) Role of Tax Investigations in Enforcement	(*) Explore the role of tax investigations in enforcement.
	(*) Develop skills in identifying and addressing tax fraud.	(*) Identifying and Addressing Tax Fraud	(*) Analyze case studies on tax audits and investigations.
	(*) Analyze case studies on tax audits and investigations.	(*) Case Studies on Tax Audits and Investigations	



4.8 Tax Administration and Enforcement

Month 4

Tax Dispute Resolution	(*) Understand the principles of tax dispute resolution.	(*) Principles of Tax Dispute Resolution	(*) Study the principles of tax dispute resolution.
	(*) Learn to manage tax disputes effectively.	(*) Managing Tax Disputes	(*) Learn to manage tax disputes
	(*) Explore the role of alternative dispute resolution in tax.	(*) Role of Alternative Dispute Resolution in Tax	(*) Explore the role of alternative dispute resolution in tax.
	(*) Develop skills in negotiating tax settlements. (*) Analyze case studies on tax dispute resolution.	(*) Negotiating Tax Settlements (*) Case Studies on Tax Dispute Resolution	(*) Analyze case studies on tax dispute resolution.



4.8 Tax Administration and Enforcement

Month 5

Tax Policy and Administration	(*) Understand the relationship between tax policy and administration.	(*) Relationship Between Tax Policy and Administration	(*) Study the relationship between tax policy and administration.
	(*) Learn to develop and implement tax policies.	(*) Developing and Implementing Tax Policies	(*) Learn to develop and implement tax policies.
	(*) Explore the impact of tax policies on administration.	(*) Impact of Tax Policies on Administration	(*) Explore the impact of tax policies on administration
	(*) Develop skills in evaluating tax policies. (*) Analyze case studies on tax policy and administration.	(*) Evaluating Tax Policies (*) Case Studies on Tax Policy and Administration	(*) Analyze case studies on tax policy and administration.



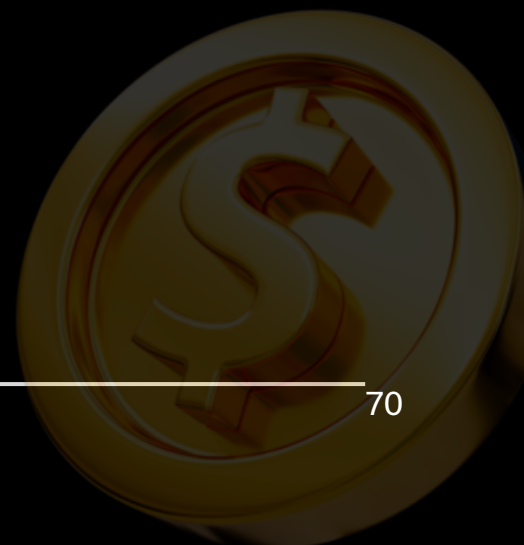
4.8 Tax Administration and Enforcement

Month 6

Advanced Topics in Tax Administration and Review	(*) Understand advanced topics in tax administration.	(*) Advanced Topics in Tax Administration	(*) Study advanced topics in tax administration.
	(*) Review and consolidate knowledge.	(*) Strategic Tax Administration Planning	(*) Develop a strategic tax administration plan.
	(*) Develop skills in strategic tax administration planning.	(*) Emerging Trends in Tax Administration	(*) Explore emerging trends in tax administration.
	(*) Learn about emerging trends in tax administration. (*) Explore ethical issues in tax administration.	(*) Ethical Issues in Tax Administration (*) Review and Consolidation	(*) Review and consolidate with your mentor

Tax Policy-making and Reform

Curriculum





4.9 Tax Policy-making and Reform

Month & Focus	Learning Objectives	Key Topics/Subthemes	Weekly Tasks & Deliverables
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Month 1

Introduction to Tax Policy Making	(*) Understand the basics of tax policy making.	(*) Overview of Tax Policy Making	(*) Read introductory materials on tax policy making.
	(*) Familiarize with key concepts and terminology in tax policy.	(*) Types of Tax Policies	(*) Study different types of tax policies.
	(*) Learn the historical development of tax policies.	(*) Historical Development of Tax Policies	(*) Research the historical development of tax policies.
	(*) Identify the role of tax policy in economic development.	(*) Role of Tax Policy in Economic Development	(*) Analyze a case study related to tax policy making.
	(*) Develop an understanding of the ethical considerations in tax policy making.	(*) Ethical Considerations in Tax Policy Making	



4.9 Tax Policy-making and Reform

Month 2

Tax Policy Analysis	(*) Gain in-depth knowledge of tax policy analysis.	(*) Tax Policy Analysis Basics	(*) Study tax policy analysis basics
	(*) Learn to evaluate the effectiveness of tax policies.	(*) Evaluating Tax Policy Effectiveness	(*) Learn to evaluate tax policy effectiveness.
	(*) Understand the principles of tax policy analysis.	(*) Principles of Tax Policy Analysis	(*) Explore the impact of tax policies on economic development
	(*) Explore the impact of tax policies on economic	(*) Impact of Tax Policies on Economic Development	(*) Practical exercises
	(*) Develop skills in conducting tax policy analysis.	(*) Strategies for Conducting Tax Policy Analysis	



4.9 Tax Policy-making and Reform

Month 3

Tax Policy Development	(*) Understand the principles of tax policy development.	(*) Principles of Tax Policy Development	(*) Study the principles of tax policy development.
	(*) Learn to develop effective tax policies.	(*) Developing Effective Tax Policies	(*) Learn to develop effective tax policies.
	(*) Explore the role of stakeholders in tax policy development.	(*) Role of Stakeholders in Tax Policy Development	(*) Explore the role of stakeholders in tax policy development.
	(*) Develop skills in identifying and addressing tax fraud.	(*) Drafting Tax Policy Proposals	(*) Analyze case studies on tax policy development.
	(*) Analyze case studies on tax policy development.	(*) Case Studies on Tax Policy Development	



4.9 Tax Policy-making and Reform

Month 4

Tax Policy Implementation	(*) Understand the principles of tax policy implementation.	(*) Principles of Tax Policy Implementation	(*) Study the principles of tax policy implementation
	(*) Learn to implement tax policies effectively.	(*) Implementing Tax Policies Effectively	(*) Learn to implement tax policies effectively.
	(*) Explore the challenges of tax policy implementation.	(*) Challenges of Tax Policy Implementation	(*) Explore the challenges of tax policy implementation
	(*) Develop skills in monitoring and evaluating tax policy implementation. (*) Analyze case studies on tax policy implementation.	(*) Monitoring and Evaluating Tax Policy Implementation (*) Case Studies on Tax Policy Implementation	(*) Have a peer-to-peer interaction with other mentees to discuss successful implemented policies. What was done and what could have been done, in Nigeria and across board.



4.9 Tax Policy-making and Reform

Month 5

Tax Policy Reforms	(*) Understand the principles of tax policy reforms.	(*) Principles of Tax Policy Reforms	(*) Study the principles of tax policy reforms.
	(*) Learn to identify the need for tax policy reforms.	(*) Identifying the Need for Tax Policy Reforms	(*) Learn to identify the need for tax policy reforms.
	(*) Explore the impact of tax policy reforms on economic	(*) Impact of Tax Policy Reforms on Economic Development	(*) Explore the impact of tax policy reforms on economic development.
	(*) Develop skills in drafting tax policy reform proposals. (*) Analyze case studies on tax policy reforms.	(*) Drafting Tax Policy Reform Proposals (*) Case Studies on Tax Policy Reforms	(*) Analyze case studies on tax policy reforms. Have a group discussion on recent tax reforms. Explore divergent views and discuss whether the dynamic nature of tax laws is key or whether it is best if it becomes fixated.



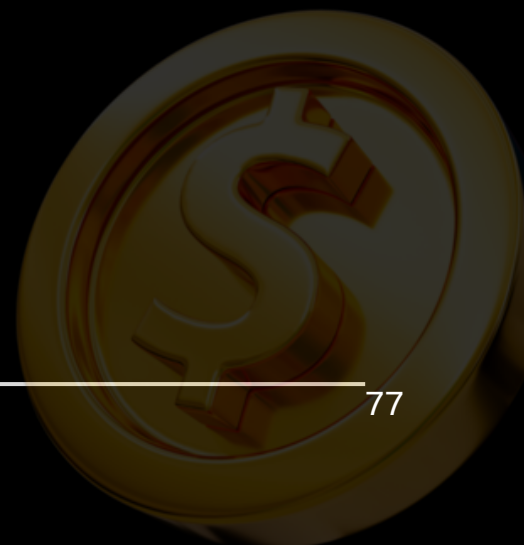
4.9 Tax Policy-making and Reform

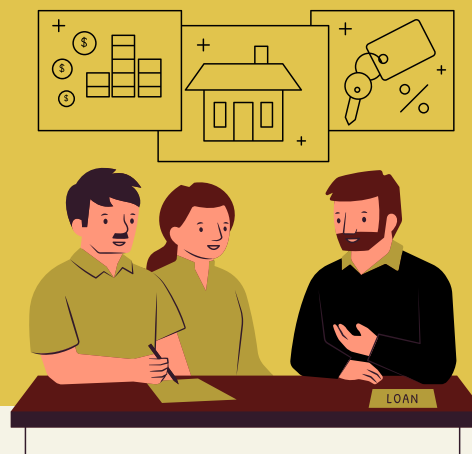
Month 6

Advanced Topics in Tax Policy Making and Review	(*) Understand advanced topics in tax policymaking.	(*) Advanced Topics in Tax Policy Making	(*) Study advanced topics in tax policy making.
	(*) Review and consolidate	(*) Strategic Tax Policy Planning	(*) Develop a strategic tax policy plan.
	(*) Develop skills in strategic tax policy planning.	(*) Emerging Trends in Tax Policy Making	(*) Explore emerging trends in tax policy making.
	(*) Learn about emerging trends in tax policy making.	(*) Ethical Issues in Tax Policy Making (*) Review and	Review with your mentor.
	(*) Explore ethical issues in tax policy making.	Consolidation	

Real Estate Tax

Curriculum





4.10 Real Estate Tax

Month & Focus	Learning Objectives	Key Topics/Subthemes	Weekly Tasks & Deliverables
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Month 1

Introduction to Real Estate Tax	(*) Understand the basics of real estate tax.	(*) Overview of Real Estate Tax	(*) Read introductory materials on real estate tax.
	(*) Familiarize with key real estate tax concepts and	(*) Types of Real Estate Taxes (Property Tax, Transfer Tax, etc.)	(*) Study different types of real estate taxes.
	(*) Learn the historical development of real estate tax systems.	(*) Historical Development of Real Estate Tax Systems	(*) Research the historical development of real estate tax systems.
	(*) Identify the role of real estate tax in government revenue.	(*) Role of Real Estate Tax in Government Revenue	(*) Analyze a case study related to real estate tax.
	(*) Develop an understanding of the ethical considerations in real estate tax.	(*) Ethical Considerations in Real Estate Tax	



4.10 Real Estate Tax

Month 2

Property Tax	(*) Gain in-depth knowledge of property tax.	(*) Property Tax Basics	(*) Study property tax basics
	(*) Learn to assess and calculate property tax. (*) Understand the principles of property tax assessment.	(*) Property Tax Assessment (*) Calculating Property Tax	(*) Learn to assess and calculate property tax. (*) Explore the impact of property tax on real estate markets.
	(*) Explore the impact of property tax on real estate markets.	(*) Impact of Property Tax on Real Estate Markets	
	(*) Develop skills in managing property tax compliance.	(*) Managing Property Tax Compliance	



4.10 Real Estate Tax

Month 3

Transfer Tax	(*) Understand the	(*) Transfer Tax Basics	(*) Study transfer tax
	principles of transfer		basics.
	tax.		
	(*) Learn to calculate	(*) Calculating Transfer	(*) Learn to calculate
	transfer tax.	Tax	transfer tax
	(*) Explore the impact	(*) Impact of Transfer	(*) Explore the impact
	of transfer tax on real	Tax on Real Estate	of transfer tax on real
	estate transactions. (*) Develop skills in	Transactions (*) Managing Transfer	estate transactions (*) Analyze case
	managing transfer tax	Tax Compliance	studies on transfer tax
	compliance.		
	(*) Analyze case studies	(*) Case Studies on Transfer Tax	



4.10 Real Estate Tax

Month 4

Real Estate Tax Planning	(*) Understand the principles of real estate tax planning.	(*) Principles of Real Estate Tax Planning	(*) Study the principles of real estate tax planning.
	(*) Learn to develop effective real estate tax strategies.	(*) Developing Real Estate Tax Strategies	(*) Learn to develop real estate tax strategies.
	(*) Explore the role of tax planning in real estate investment.	(*) Role of Tax Planning in Real Estate Investment	(*) Explore the role of tax planning in real estate investment.
	(*) Develop skills in managing real estate tax liabilities. (*) Analyze case studies on real estate tax planning.	(*) Managing Real Estate Tax Liabilities (*) Case Studies on Real Estate Tax Planning	(*) Analyze case studies on real estate tax planning.



4.10 Real Estate Tax

Month 5

Real Estate Tax Compliance and Enforcement	(*) Understand the principles of real estate tax compliance.	(*) Principles of Real Estate Tax Compliance	(*) Study the principles of real estate tax compliance.
	(*) Learn to manage real estate tax compliance effectively.	(*) Managing Real Estate Tax Compliance	(*) Learn to manage real estate tax compliance.
	(*) Explore the role of enforcement in real estate tax compliance.	(*) Role of Enforcement in Real Estate Tax Compliance	(*) Explore the role of enforcement in real estate tax compliance.
	(*) Develop skills in identifying and addressing real estate tax fraud.	(*) Identifying and Addressing Real Estate Tax Fraud	(*) Analyze case studies on real estate tax compliance and enforcement.
	(*) Analyze case studies on real estate tax compliance and enforcement.	(*) Case Studies on Real Estate Tax Compliance and Enforcement	



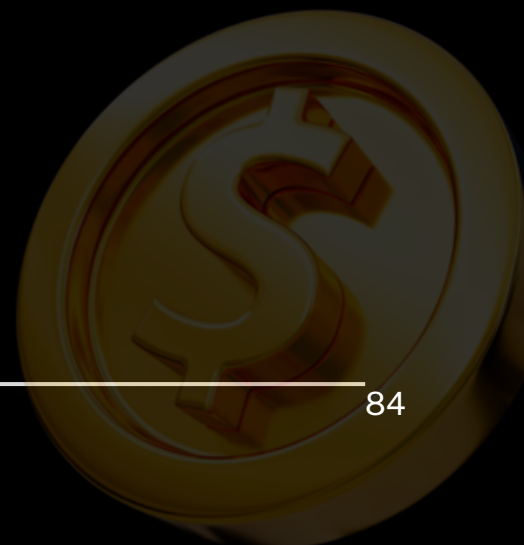
4.10 Real Estate Tax

Month 6

Advanced Topics in Real Estate Tax and Review	(*) Understand advanced topics in real estate tax.	(*) Advanced Topics in Real Estate Tax	(*) Study advanced topics in real estate tax.
	(*) Review and consolidate knowledge.	(*) Strategic Real Estate Tax Planning	(*) Develop a strategic real estate tax plan.
	(*) Develop skills in strategic real estate tax planning.	(*) Emerging Trends in Real Estate Tax	(*) Explore emerging trends in real estate tax.
	(*) Learn about emerging trends in real estate tax.	(*) Ethical Issues in Real Estate Tax (*) Review and	(*) Group conversation with your mentor.
	(*) Explore ethical issues in real estate tax.	Consolidation	

Indirect Tax

Curriculum





4.11 Indirect Tax

Month & Focus	Learning Objectives	Key Topics/Subthemes	Weekly Tasks & Deliverables
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Month 1

Introduction to Indirect Tax	(*) Understand the basics of indirect tax.	(*) Overview of Indirect Tax	(*) Read introductory materials on indirect tax.
	(*) Familiarize with key indirect tax concepts and terminology.	(*) Types of Indirect Taxes (VAT, Sales Tax, Excise Tax, etc.)	(*) Study different types of indirect taxes
	(*) Learn the historical development of indirect tax systems.	(*) Historical Development of Indirect Tax Systems	(*) Research the historical development of indirect tax systems
	(*) Identify the role of indirect tax in government revenue.	(*) Role of Indirect Tax in Government Revenue	(*) Analyze a case study related to indirect tax.
	(*) Develop an understanding of the ethical considerations in indirect tax.	(*) Ethical Considerations in Indirect Tax	



4.11 Indirect Tax

Month 2

Value Added Tax (VAT)	(*) Gain in-depth knowledge of VAT.	(*) VAT Basics	(*) Study VAT basics.
	(*) Learn to assess and calculate VAT.	(*) Assessing and Calculating VAT	(*) Learn to assess and calculate VAT.
	(*) Understand the principles of VAT compliance.	(*) VAT Compliance Requirements	(*) Explore the impact of VAT on businesses.
	(*) Explore the impact of VAT on businesses.	(*) Impact of VAT on Businesses	(*) Practical exercises
	(*) Develop skills in managing VAT compliance.	(*) Managing VAT Compliance	



4.11 Indirect Tax

Month 3

Sales Tax	(*) Understand the principles of sales tax.	(*) Sales Tax Basics	(*) Study sales tax basics.
	(*) Learn to calculate sales tax.	(*) Calculating Sales Tax	(*) Learn to calculate sales tax
	(*) Explore the impact of sales tax on retail transactions.	(*) Impact of Sales Tax on Retail Transactions	(*) Explore the impact of sales tax on retail transactions.
	(*) Develop skills in managing sales tax compliance.	(*) Managing Sales Tax Compliance	(*) Analyze case studies on sales tax.
	(*) Analyze case studies on sales tax.	(*) Case Studies on Sales Tax	



4.11 Indirect Tax

Month 4

Excise Tax	(*) Understand the principles of excise	(*) Excise Tax Basics	(*) Study excise tax basics.
	(*) Learn to calculate excise tax.	(*) Calculating Excise Tax	(*) Learn to calculate excise tax.
	(*) Explore the impact of excise tax on specific goods and services.	(*) Impact of Excise Tax on Goods and Services	(*) Explore the impact of excise tax on goods and services.
	(*) Develop skills in managing excise tax compliance. (*) Analyze case studies on excise tax.	(*) Managing Excise Tax Compliance (*) Case Studies on Excise Tax	(*) Analyze case studies on excise tax.



4.11 Indirect Tax

Month 5

Customs Duties	(*) Understand the principles of customs duties.	(*) Customs Duties Basics	(*) Study customs duties basics.
	(*) Learn to calculate customs duties.	(*) Calculating Customs Duties	(*) Learn to calculate customs duties
	(*) Explore the impact of customs duties on international trade.	(*) Impact of Customs Duties on International Trade	(*) Explore the impact of customs duties on international trade.
	(*) Develop skills in managing customs duties compliance.	(*) Managing Customs Duties Compliance	(*) Analyze case studies on customs duties.
	(*) Analyze case studies on customs duties.	(*) Case Studies on Customs Duties	



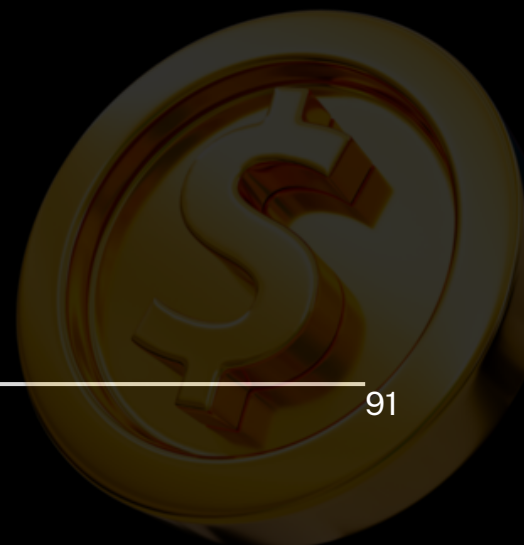
4.11 Indirect Tax

Month 6

Advanced Topics in Indirect Tax and Review	(*) Understand	(*) Advanced Topics in	(*) Study advanced
	advanced topics in	Indirect Tax	topics in indirect tax.
	indirect tax.		
	(*) Develop skills in	(*) Strategic Indirect	(*) Develop a strategic
	strategic indirect tax planning.	Tax Planning	indirect tax plan.
		(*) Emerging Trends in	(*) Explore emerging
	(*) Learn about	Indirect Tax	trends in indirect tax.
	emerging trends in		
	(*) Explore ethical	(*) Ethical Issues in	(*) Review and
	issues in indirect tax	Indirect Tax	Consolidate the knowledge acquired.
		(*) Review and	
		Consolidation	

Financial Services Tax

Curriculum





4.12 Financial Services Tax

Month & Focus	Learning Objectives	Key Topics/Subthemes	Weekly Tasks & Deliverables
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Month 1

Introduction to Financial Services Tax	(*) Understand the basics of financial services tax.	(*) Overview of Financial Services Tax	(*) Read introductory materials on financial services tax.
	(*) Familiarize with key financial services tax concepts and	(*) Types of Financial Services Taxes (Banking, Insurance, Investment, etc.)	(*) Study different types of financial services taxes.
	(*) Learn the historical development of financial services tax systems.	(*) Historical Development of Financial Services Tax Systems	(*) Research the historical development of financial services tax systems
	(*) Identify the role of financial services tax in government revenue.	(*) Role of Financial Services Tax in Government Revenue	(*) Analyze a case study related to financial services tax.
	(*) Develop an understanding of the ethical considerations in financial services tax.	(*) Ethical Considerations in Financial Services Tax	



4.12 Financial Services Tax

Month 2

Banking Taxation	(*) Gain in-depth knowledge of banking taxation.	(*) Banking Tax Basics	(*) Study banking tax basics.
	(*) Learn to assess and calculate taxes for banking services.	(*) Assessing and Calculating Banking Taxes	(*) Learn to assess and calculate banking taxes.
	(*) Understand the principles of banking tax	(*) Banking Tax Compliance Requirements	(*) Explore the impact of banking taxation on financial institutions
	(*) Explore the impact of banking taxation on financial institutions.	(*) Impact of Banking Taxation on Financial Institutions	(*) Practical exercises
	(*) Develop skills in managing banking tax compliance.	(*) Managing Banking Tax Compliance	



4.12 Financial Services Tax

Month 3

Insurance Taxation	(*) Understand the principles of insurance taxation.	(*) Insurance Tax Basics	(*) Study insurance tax basics
	(*) Learn to calculate taxes for insurance services.	(*) Calculating Insurance Taxes	(*) Learn to calculate insurance taxes.
	(*) Explore the impact of insurance taxation on insurance	(*) Impact of Insurance Taxation on Insurance Companies	(*) Explore the impact of insurance taxation on insurance companies.
	(*) Develop skills in managing insurance tax compliance.	(*) Managing Insurance Tax Compliance	(*) Analyze case studies on insurance taxation.
	(*) Analyze case studies on insurance taxation.	(*) Case Studies on Insurance Taxation	



4.12 Financial Services Tax

Month 4

Investment Taxation	(*) Understand the principles of investment taxation.	(*) Investment Tax Basics	(*) Study investment tax basics.
	(*) Learn to calculate taxes for investment services.	(*) Calculating Investment Taxes	(*) Learn to calculate investment taxes.
	(*) Explore the impact of investment taxation on investment firms.	(*) Impact of Investment Taxation on Investment Firms	(*) Explore the impact of investment taxation on investment firms.
	(*) Develop skills in managing investment tax	(*) Managing Investment Tax Compliance	(*) Analyze case studies on investment taxation.
	(*) Analyze case studies on investment taxation.	(*) Case Studies on Investment Taxation	



4.12 Financial Services Tax

Month 5

Financial Services Tax Planning	(*) Understand the principles of financial services.	(*) Principles of Financial Services Tax Planning	(*) Study the principles of financial services tax planning.
	(*) Learn to develop effective tax strategies for financial services.	(*) Developing Tax Strategies for Financial Services.	(*) Learn to develop tax strategies for financial services.
	(*) Explore the role of tax planning in financial services management.	(*) Role of Tax Planning in Financial Services Management.	(*) Explore the role of tax planning in financial services management.
	(*) Develop skills in managing financial services tax liabilities.	(*) Managing financial services tax liabilities.	(*) Analyze case studies on financial services tax planning.
	(*) Analyze case studies on financial services tax planning.	(*) Case studies on financial services tax planning.	



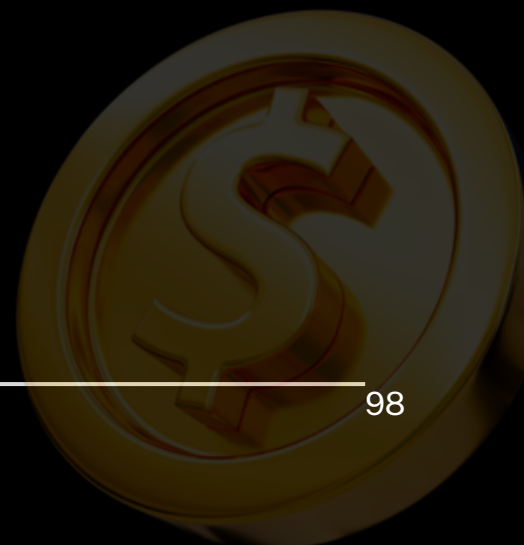
4.12 Financial Services Tax

Month 6

Advanced Topics in Financial Services Tax and Review	(*) Understand advanced topics in financial services	(*) Advanced Topics in Financial Services Tax	(*) Study advanced topics in financial services tax.
	(*) Review and consolidate knowledge.	(*) Strategic Financial Services Tax Planning	(*) Develop a strategic financial services tax plan.
	(*) Develop skills in strategic financial services tax	(*) Emerging trends in financial services tax.	(*) Explore emerging trends in financial services tax.
	(*) Learn about emerging trends in financial services	(*) Ethical issues in financial services tax.	(*) Mentor to mentee discussion.
	(*) Explore ethical issues in financial services tax.	(*) Review and Consolidation	

Transactional Tax

Curriculum





4.13 Transactional Tax

Required reading: Samuel Donaldson & Philip Postlewaite, *International Taxation: Corporate and Individual* (USA: Carolina Academic Press, 2003) 4th Edition.

Month 1 – General Principles

- Introduction to transactional taxes (VAT, GST, DST).
- Scope and types of transactional taxes.
- Taxable person and taxable transactions.
- Place and time of supply rules.

Month 2 – VAT/ GST Framework

- Input and output tax.
- Registration requirements.
- Invoicing, documentation, and tax points.
- Exemptions, zero-rating, and special schemes.

Month 3 – Cross-border Transactions

- VAT/ GST on imports and exports.
- Reverse charge mechanism.
- Electronic services and digital taxation.
- Customs duties and indirect tax at borders.

Month 4 – Sector-specific Issues

- Corporate/ mergers and acquisitions.
- Banking and finance.
- Capital markets.
- Restructuring and insolvency.
- Financial services and insurance.
- Real estate and construction.
- Regulatory and competition law.
- Employment.
- E-commerce and online platforms.
- Intra-group supplies and intercompany charges.



4.13 Transactional Tax

Month 5 – Compliance and Administration

- VAT returns and filing obligations.
- Audit and investigations procedures.
- Dispute resolution and appeal mechanisms.
- Penalties and interest.

Month 6 – Advanced Topics

- Digital Services Taxes (DSTs).
- VAT/ GST fraud and avoidance schemes.
- Coordination with corporate and income tax.
- International developments and tax policy trends.

Consumer & Industrial Markets Tax

Curriculum





4.14 Consumer & Industrial Markets Tax

Month 1 – General Topics

- Overview of consumer and industrial markets tax.
- Practical tips for distinguishing between consumer and industrial markets tax issues.

Month 2 – Key Aspects of Industrial Markets Tax – Part 1

- Corporate and capital taxes: Consider relevant corporate income tax issues, with specific deductions and credits available for manufacturing and processing profits.
- Manufacturing and processing deduction.
- Carbon pricing (out-put based pricing system).
- Capital cost allowance.

Month 3 – Key Aspects of Industrial Markets Tax – Part 2

- Investment tax credits.
- Property taxes.
- Sales and indirect taxes.
- Trade and customs regulations.

Month 4 – Industrial Markets Tax: Regulatory Requirements and Other Evolving Issues

- Customs and compliance.
- Emerging global minimum tax standards.



4.14 Consumer & Industrial Markets Tax

Month 5 – Industrial Markets Tax: Regulatory Requirements

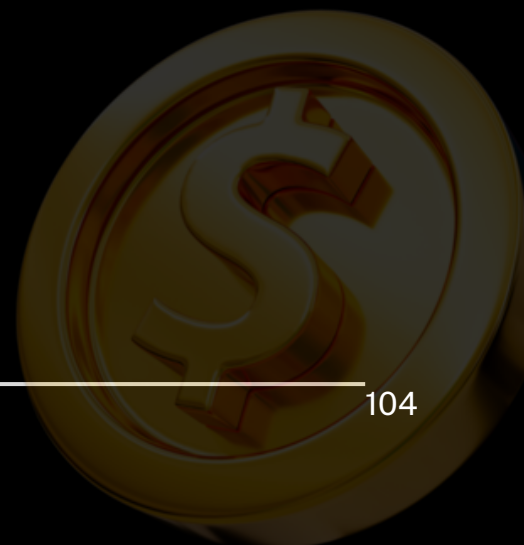
- **Tax Planning & Strategy:** Companies need strategic tax planning to meet compliance requirements, enter new markets, and optimize their tax liabilities.
- **Incentive Awareness:** Staying informed about federal and state/provincial/ regional tax incentives, including credits, exemptions, and abatements, is crucial for optimizing tax planning and development strategies.
- **Leveraging Technology:** Modern tax functions in industrial markets leverage technology and data analytics to improve tax compliance, decision-making, and efficiency.

Month 6 – Consumer Taxes and Other Market Considerations

- **Indirect Taxes:** Both consumer and industrial markets are subject to indirect taxes like sales tax, value-added tax (VATs), and goods and services tax (GST), which add to the cost of goods and services. Consider the practical issues involved.
- **Tariffs:** Industries dealing with international trade face tariffs, which are taxes on imported goods. Consider the practical issues involved,
- **Digital Economy:** Emerging digital technologies and omnichannel retail models are creating new tax challenges and opportunities related to e-commerce, data management, and transfer pricing. Consider the practical issues involved.
- **Compliance:** Evolving tax rules, such as those for customs and global minimum tax regulations, require businesses to stay informed and adapt their tax strategies to maintain compliance. Consider the practical issues involved.

Tax Controversy

Curriculum





4.15 Tax Controversy

Month 1 – Introductory Matters - Part 1

- Overview of basic principles of tax administration and the stages of the tax dispute resolution process: audits, objections, litigation, collections, and tax relief.
- Tax – what is it and why do we have it? Consider the practical complexities of tax.
- Challenges of tax policy.
- Sources of taxing authority – particularly federal taxing authority in the relevant jurisdiction.
- History of common dispute-generating taxes: income tax, capital gains tax, value added tax (VAT)/ goods and services tax (GST).
- Understanding the players: The Minister of Finance, the Minister of National Revenue (or the relevant federal tax authority – such as the Canada Revenue Service, the Nigeria Revenue Service, the Internal Revenue Service of the United States of America, or His Majesty’s Revenue and Customs of the United Kingdom), the Attorney-General (via the Ministry of Justice or the Department of Justice in the relevant jurisdiction), the Office of the Tax Ombudsman (where applicable), the Joint Tax Board (where applicable), the Tax Appeal Tribunal or specialized Tax Courts (where applicable), and the private sector – such as tax lawyers and other professional services experts who advise and represent taxpayers.
- Tax research – A systematic approach: Establish relevant facts, identify legal issues, consider relevant law, analyze and conclude, then communicate results (advise).

Month 2 – Introductory Matters - Part 2

- Introduction to tax controversy.
- Self-assessments and filing of tax returns.
- Tax audits, investigations, and reconciliations.



4.15 Tax Controversy

Month 3 – Administrative Issues

- Interest and penalties.
- Memo assessments, additional assessments, best of judgment assessments, etc.

Month 4 – Adjudicatory Concerns

- Objections and judicial review.
- The tax appeal process: Tax Court and Tax Appeal Tribunal procedures.
- Court of Appeal and Supreme Court procedures.

Month 5 – Other Practical Issues - Part 1

- Voluntary disclosure and taxpayer relief.
- Collections and recovery actions by relevant tax authorities.
- Tax Practitioner Panel, Ombudsman, Joint Tax Board considerations, etc.

Month 6 – Other Practical Issues - Part 2

- Obtaining tax clearance certificates.
- Practical tips for drafting objection notices.
- Practical tips for drafting notices of appeal and other kindred originating processes.
- Practical tips for drafting written addresses and briefs of argument.
- Practical tips for conducting client debriefs, engagements with opposing counsel, engagements with relevant tax authorities on behalf of clients, and engagements with court registrars and Tax Appeal Tribunal secretariat staff.

Private Client & Wealth Management

Curriculum





4.16 Private Client & Wealth Management

Required reading: Chartered Financial Analyst (CFA) Institute, “Overview of Private Wealth Management” (2025 Curriculum) CFA Program Level III – Portfolio Management.

Month 1 – Introductory Matters

- Overview of Private Client & Wealth Management.
- Private Client & Wealth Management refers to a specialized, holistic approach to financial planning and investment management advisory for high-net-worth (HNW) and ultra-high-net-worth (UHNW) individuals, families, and business owners. It is sometimes simply referred to as Private Wealth Management.
- Private clients typically have complex financial needs that go beyond standard investment or banking services, requiring a comprehensive, tailored strategy.
- This service encompasses several interconnected processes, including: (a) personalized financial planning; (b) specialized investment and financial advice; (c) portfolio management; and (d) advising on wealth management, tax planning, and estate planning matters.
- Private wealth management is a highly tailored service and involves close collaboration between the wealth manager and the client to define, plan for, and achieve financial objectives. Wealth managers work with clients to understand their financial goals, risk tolerance, and investment preferences, typically focusing on one or more of the interconnected processes listed above. They establish a complete picture of the client’s personal and financial circumstances - including assets, liabilities, income, and expenses. In developing comprehensive financial plans, wealth managers are supported by tax advisory, estate planning, wealth transfer, and multigenerational planning expertise.
- The primary objective of private wealth managers is to maximize after-tax wealth while considering the client’s goals, risk tolerance, and portfolio constraints. Private wealth managers can add value in various ways, such as purchasing undervalued securities, selling overpriced securities, and improving asset allocations. Efficient tax management is essential, as taxes can significantly impact net performance for the taxable investor. Tax rates, especially for HNWIs, can greatly influence returns and typically have a more substantial effect than portfolio management costs. Moreover, private wealth managers can offer retirement strategies, charitable giving and philanthropic advising, and client education on various financial matters when needed. This underscores the comprehensive approach to private wealth management.



4.16 Private Client & Wealth Management

- Key characteristics of Private Client & Wealth Management:
- Target clientele: A private client is generally an individual or family with a significant amount of investable assets, often in the millions of dollars. The service is customized to the specific situation of wealthy individuals, unlike services for institutional or mass-market retail clients.
- Holistic approach: Wealth management considers a client's entire financial picture, including investments, retirement plans, taxes, estates, and philanthropy, to create a cohesive strategy.
- Team of specialists: Instead of working with a single advisor, private clients typically have a dedicated team of experts in various areas, such as financial planning, tax strategy, and estate planning. This team may also coordinate with external professionals like lawyers and accountants.
- Personalized service: Private wealth management emphasizes a strong, personalized relationship with a dedicated advisor or relationship manager who understands the client's values, goals, and family dynamics.
- This course presents a framework for private wealth management based on a life-cycle view of human capital. Following this overview in Month 1, Month 2 examines the foundations of private wealth management and highlights the key services offered in Private Client & Wealth Management. Month 3 considers the practical principles of wealth planning and client engagement. It further introduces the concept of wealth in a global context and discusses the life-cycle view of human capital and its influence on investment decision-making. Month 4 considers investment and risk management for high net-worth individuals. It further examines individual investors' return and risk considerations, including their objectives and constraints. Month 5 considers topics in advisory and wealth transfer strategies. It further addresses the impact of taxation and inflation on investment decision-making. Finally, Month 6 considers practical skills in private wealth management. It further concludes the course conversation by exploring the unique features of individual investors, their investment plans, and investment policy statements.



4.16 Private Client & Wealth Management

- **Learning Outcomes: Candidates should be able to:**

- Discuss the different types of individual wealth and how wealth is created and distributed globally.
- Evaluate how changes in human capital, financial capital, and economic net worth across the financial stages of an individual's life influence their financial decision making.
- Justify how returns, risks, objectives, and constraints for individuals relate to their human and financial capital.
- Evaluate how various types of taxes imposed on individual investors and the impact of inflation influence investment decisions.
- Discuss the differences between private and institutional clients and formulate an appropriate Investment Policy Statement for private clients.

- **Candidate should have a broad knowledge of the following at the end of the course:**

- Private clients and institutional clients have different concerns, primarily relating to investment objectives and constraints, investment governance, investment sophistication, regulation, and the uniqueness of individuals.
- Information needed in advising private clients includes personal information, financial information, and tax considerations.
- Basic tax strategies for private clients include tax planning and management, tax reduction, and tax deferral.
- A client's planned goals are those that can be reasonably estimated or quantified within an expected time horizon, such as retirement, specific purchases, education, family events, wealth transfer, and philanthropy.
- Unplanned goals are those related to unforeseen financial needs, such as property repairs and medical expenses.
- When establishing client goals, private wealth managers consider goal quantification, goal prioritization, and goal changes.
- Risk tolerance refers to the level of risk an individual is willing and able to bear. Risk tolerance is the inverse of risk aversion. Risk capacity is the ability to accept financial risk. Risk perception is an individual's subjective assessment of the risk involved in an investment decision's outcome.



4.16 Private Client & Wealth Management

- Wealth managers often utilize questionnaires to assess clients' risk tolerance. The result of a risk tolerance questionnaire, typically a numerical score, is often used as an input in the investment planning process.
- Wealth managers need both technical skills and non-technical ("soft") skills in their advisory roles. Technical skills include capital markets proficiency, portfolio construction ability, financial planning knowledge, quantitative skills, technology skills, and in some situations, foreign language fluency. Soft skills include communication skills, social skills, education/ coaching skills, and business development and sales skills.
- Capital sufficiency analysis, also known as capital needs analysis, is the process by which a wealth manager determines whether a client has, or is likely to accumulate, sufficient financial resources to meet his or her objectives.
- Two methods for evaluating capital sufficiency are deterministic forecasting and Monte Carlo simulation.
- Wealth managers use several different methods to analyze a client's retirement goals, including mortality tables, annuities, and Monte Carlo simulation.
- An investment policy statement (IPS) for an individual includes the following parts: background and investment objective(s); investment parameters (risk tolerance and investment time horizon); asset class preferences; other investment preferences (liquidity and constraints); portfolio asset allocation; portfolio management (discretionary authority, rebalancing, tactical changes, implementation); duties and responsibilities; and an appendix for additional details.
- Two primary approaches to constructing a client portfolio are a traditional approach and a goals-based investing approach.
- Portfolio reporting involves periodically providing clients with information about their investment portfolio and performance. Portfolio review refers to meetings or phone conversations between a wealth manager and a client to discuss the client's investment strategy. The key difference between portfolio reporting and portfolio review is that the wealth manager is more actively engaged in a review.
- The success of an investment program involves achieving client goals, following a consistent process, and realizing favorable portfolio performance.
- Ethical considerations for private wealth managers include "know your customer" (KYC), fiduciary duty and suitability, confidentiality, and conflicts of interest.



4.16 Private Client & Wealth Management

Several global regulations have relevance for private wealth managers.

- Key private wealth segments include mass affluent, high net worth, and ultra-high net worth.
- Robo-advisors have emerged in the mass affluent client segment. These advisors have a primarily digital client interface. Robo-advisor service providers generally charge lower fees than traditional wealth management firms. Scalability of technology has enabled robo-advisors to service investors with relatively small portfolios.

Month 2 – Foundations of Private Wealth Management and Key Services Offered

- **Foundations of private wealth management:** Undertake a practical examination of the private wealth management industry, including key service models, business types, and global trends. Provide practical guide on how wealth managers segment clients, deliver tailored advice, and coordinate across a broad ecosystem of professionals. Consider the investment advisory process –including client profiling and the development of a goals-based Investment Policy Statement –as well as regulatory considerations and the role of technology and innovation in serving high-net-worth and ultra-high-net-worth clients.
- **Key services offered in Private Client & Wealth Management**
 - **Financial planning:** A practical comprehensive overview of a client's current financial state and a strategy for achieving their future goals.
 - **Investment management:** Practical considerations for building and managing a custom investment portfolio based on a client's goals, risk tolerance, and time horizon. May include access to alternative investments typically unavailable to smaller investors.
 - **Estate and trust services:** Helping to preserve and transfer wealth to loved ones in the most tax-efficient way, including setting up trusts and creating a will.
 - **Tax planning and strategies:** Providing advice on how to structure finances to minimize tax liabilities for individuals and businesses.
 - **Private banking:** High-end banking services, such as specialized accounts, loans, and credit products, offered to high-net-worth individuals.
 - **Business advisory and succession planning:** Assisting business owners with strategies for transitioning their business when they retire or decide to sell.
 - **Philanthropy:** Developing a strategic plan for charitable giving to ensure a client's philanthropic wishes are carried out effectively and tax-efficiently.



4.16 Private Client & Wealth Management

Month 3 – Wealth Planning and Client Engagement

- **General focus:** Explore the key elements of wealth planning and client engagement for high-net-worth individuals. Provide practical guide on how to assess human capital, address behavioural biases, and manage family governance for multi-generational wealth. Further explore goals-based financial planning, taxation, and liquidity management, as well as consider estate planning and philanthropic strategies.
- Consider the concept of wealth in a global context.
- Life-cycle view of human capital and its influence on investment decision-making.

Month 4 – Investment and Risk Management for High Net-Worth Clients

- **General focus:** Become equipped with the knowledge and strategies necessary to manage investments and risks for high-net-worth clients. Cover asset allocation principles, including tax-efficient strategies and the distinction between strategic and tactical approaches. Explore the role of private market investments in portfolio management. Consider the use of risk-adjusted metrics for performance measurement and how to manage human capital risks in private wealth management.
- **Consider in-depth:** Individual investors' return and risk considerations, including their objectives and constraints.

Month 5 – Topics in Advisory and Wealth Transfer Strategies

- **General focus:** Discover wealth management approaches for advising multi-jurisdictional and complex families, entrepreneurs, business owners, and professionals. Explore family office structures and their role in wealth management, as well as wealth transfer approaches like life-time gifts, bequests, and inheritances. Explore using charities and philanthropy to transfer wealth across multiple generations and benefit society, and considerations in cross-border wealth transfer.
- Consider the practical impact of taxation and inflation on investment decision-making.



4.16 Private Client & Wealth Management

Month 6 – Practical Skills in Private Wealth Management

- **General focus:** Practical guide on how to step into the role of a private wealth manager and build the practical skills needed to advise high-net-worth clients throughout the client advisory life-cycle. Learn how to assess client profiles, construct a goals-based investment policy statement (IPS), and navigate key advisory milestones – from the initial meeting and investment proposal to performance review and ongoing relationship management. Apply Excel and data visualization tools to develop cash flow projections, optimize asset allocations, and present investment proposals and performance reports. Strengthen your ability to address behavioural biases and demonstrate professional, client-focused communication and engagement practices.
- Practical guide on how to explore the unique features of individual investors, their investment plans, and investment policy statements.



Thank You

At EOTI, we value your contributions and are committed to fostering a program that supports your professional and personal growth. This tax brochure serves as a foundational resource to help you navigate your journey with us.

We encourage you to revisit this document whenever you have questions about our policies, expectations, or procedures for our tax mentorship or tax internship programs. If you need further clarification, do not hesitate to contact us by email at taxacademy@eotaxinitiative.org.

Together, we can build a productive, inclusive, and thriving virtual learning environment that benefits all of our valued stakeholders. Thank you for being a part of the EOTI vision.

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