

The Advanced Tax/Revenue Management Solution Technology Framework

The Revenue Management System problems

The current tax systems require agencies to make regular changes in tax calculation rules, penalty calculation rules, interest calculation rules, etc due to changes in regulations, laws, and business processes.

Financial rules may change annually for any city/state and for each financial service. Tax/Financial systems have to support multiple versions of financial rules concurrently.

The ongoing effort to maintain and frequently change tax/financial application rules is very expensive and time consuming. It requires a large staff of experienced programmers/testers/technical support specialists for each tax/financial service.

Usually tax/financial applications do not include integrated modeling capability. Use of Excel spreadsheet for modeling and analysis and subsequent coding of rules in tax/financial system is very expensive and time-consuming alternative. As a result, the analysis of outcome of possible changes in current tax/financial systems takes a lot of time and is very inefficient.

It is critical to develop tax/financial systems with built-in and fully integrated "WHAT IF" modeling capability. Such functionality will allow business users and subject matter experts in tax/financial areas easily use visual interface to perform needed analysis and code generation from the model.

The Elite.Net solution:

Elite.NET Financial framework provides a proven solution for problems above.

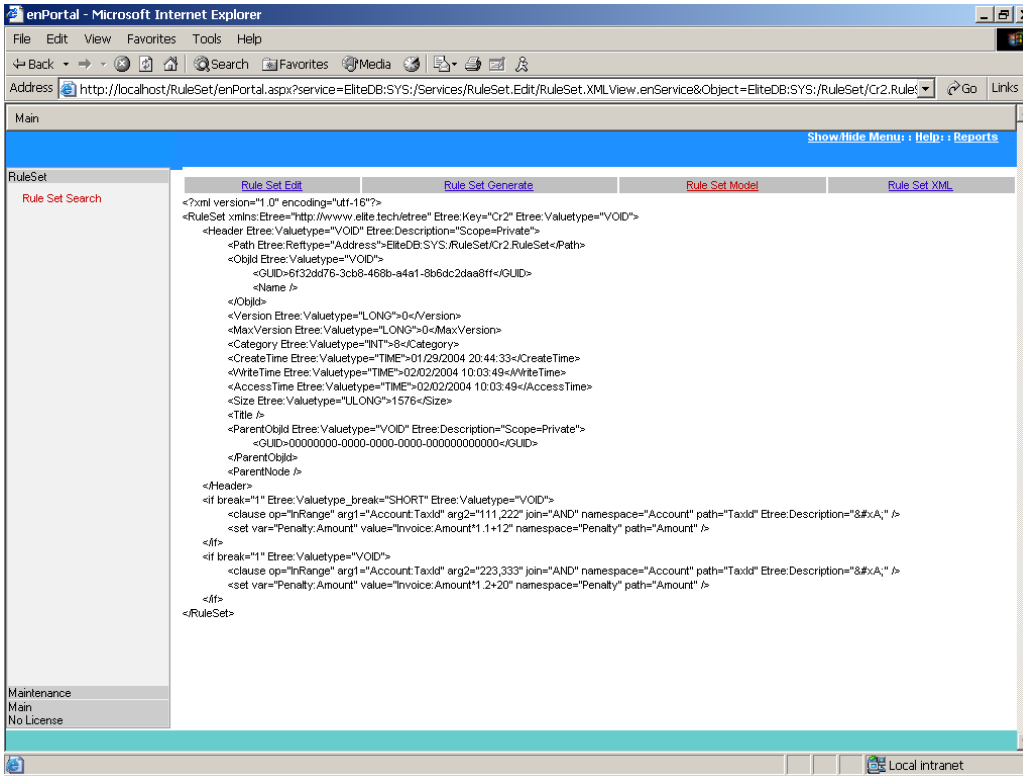
The Elite.NET framework, which is based on .NET framework, allows:

- To define and build Business/Financial Rules
- To compile built Business/Financial Rules
- To perform modeling/simulation using set of compiled Business/Financial Rules

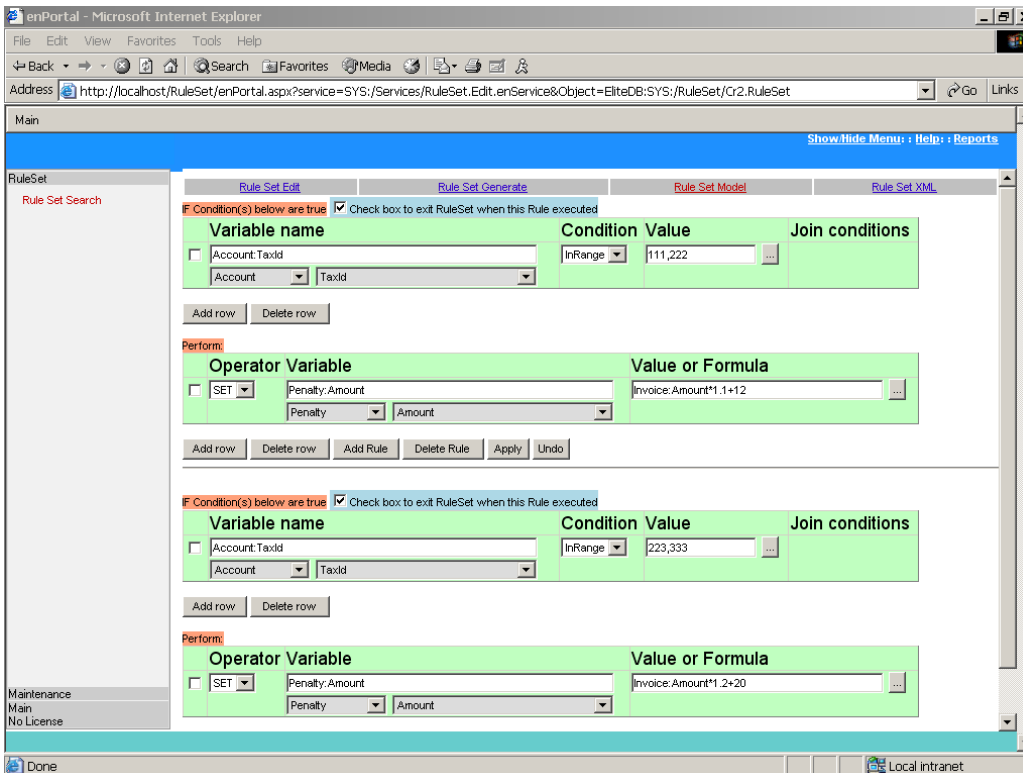
It includes:

- XML based Business/Financial Rules Markup Language (BRML),
- Visual Business Rules Builder,
- Business Rules translator,
- Rules modeling system.

Each Rule Set is XML file and can be saved in any database or file system.



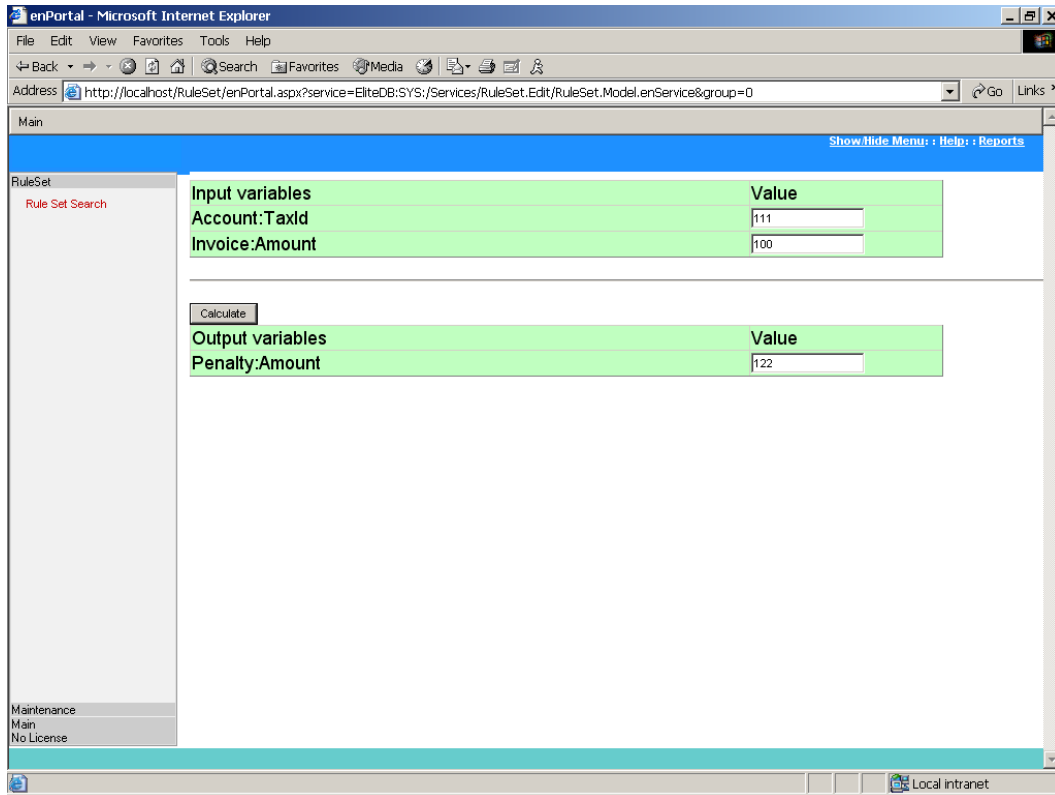
Financial/Tax analysts can use Web based Visual Rules Builder to define/change tax/financial rule set without programmers, perform immediate “WHAT IF” modeling to test and analyze rules, and automatically generate tax/financial system components using rules translator.



Rule sets defined/changed by financial/tax analysts are translated automatically into C# classes and compiled into .NET assemblies (shared class libraries). Code generated from set of rules is error free and optimized for high performance. Changes in financial business rules, which usually take programmers weeks to design, code, debug, test, and deploy, now can take hours from a request to a deployment.

Generated rules automatically support multiple concurrent versions, multiple taxes, multiple financial services/products and multiple states/cities/territories.

Financial analysts use business entities/elements to define rules and do not have to know database tables/fields and/or UI form fields used by programmers in financial applications.



Architects can define mapping of business entities to database tables/fields and screen form fields.

PIE Systems can demonstrate working financial solution framework and prototype of sample financial applications and quickly develop the custom financial/revenue management applications or components using Elite.Net financial solution framework.

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