



Crowe's Sivakumar Saravan joins panel of judges in SBR Technology Excellence Awards 2021



When it comes to introducing new technology, Crowe's Senior Partner and Head of Tax believes that the human factor should take centre stage.

Siva is a senior partner and head of tax at Crowe Singapore and has around 25 years of experience in tax compliance and tax consultancy work for individuals, local corporations, public-listed companies, multinationals, and financial institutions.

He has extensive experience in advising clients on international corporate and personal tax implications of various cross-border transactions involving the countries in the Asia Pacific region. He also routinely advises clients on the wide spectrum of issues relating to inbound investments into Singapore.

His experience in tax advisory includes advising on appropriate holding company structures, intellectual holding company structures, tax implications of employee mobility, tax implications of mergers & acquisitions, and transfer pricing issues for several multinational companies based in Singapore for their outbound investments into Asia Pacific region. Recently, he has been actively involved in helping digital businesses, including blockchain start-ups, understand and address the local and international tax implications of their transactions.



Siva is also actively involved in contributing to the array of tax literature on Singapore taxation. He is the consultant author of the Singapore Withholding Tax Online, published by Wolters Kluwer. He is also the author of the book "Tax Essentials for HR Professionals, Singapore" published by CCH Asia. He has authored several articles published by Bloomberg Tax and the International Tax Review.

As one of the judges of SBR TEA awards, Siva sat down with us and shared his insights about why even after the pandemic, remote work and decentralisation are probably here to stay; why digital transformation never stops; what key priorities can enhance productivity to drive greater revenue; how the pandemic can shape education; and why without humans, there will be no technology to speak of.

Can you share with us your previous work experience or backstory that contributed to your current expertise in the industry?

Crowe has had the opportunity to work with many tech entrepreneurs and digital businesses in addressing local and international tax implications on their transactions. Some of these clients are using emerging technologies such as blockchain to disrupt traditional business models.

It is critical for me to understand the technology involved to advise on the tax implications. Therefore, through in-depth discussions with clients and with the industry experts, my team and I got the chance to understand how technology comes into play in shaping revenue models and tax treatment.

Singapore provides a range of tax incentives and grants to support organisations in their digital transformation journey – encouraging the adoption of digital solutions and new technologies. As we work with clients to apply for such support schemes, we gain a deeper understanding of how technologies are used to improve business productivity, and a glimpse of upcoming innovations and tech developments that will drive different sectors.

Crisis presents opportunities for businesses, even during the COVID-19 pandemic. What do you think are these opportunities, and how will they shape technology and/or digitisation in the future?

With the pandemic, SMEs and brick and mortar businesses are starting to realise that digitalisation is not an option, it is a must if they want to stay relevant in today's landscape. The Singapore government is extending its full support, through a wide range of grants, to help businesses in their digital transformation. This will level the playing field for companies to tap opportunities in today's growing digital economy.



If we think of the booming e-commerce sector, it is borderless in nature. What this means is companies with online sales capabilities can potentially capture multiple revenue streams from all over the world.

The public and private sectors are coming together to build a stronger ecosystem for SMEs to thrive in the digital realm. The solutions for SMEs are extensive, covering end-to-end functions, and at the same time, modular to allow customisation and scalability.

On a macro level, we cannot expect to return to pre-pandemic days. Remote working and decentralisation are probably here to stay. This is beneficial in many ways. It encourages innovation and entrepreneurial culture. Employees feel more empowered. They take ownership, think out-of-the-box to collaborate effectively across borders, and roll out solutions in a shorter time. Having employees residing in different cities but virtually sitting in the same office may also mean greater sales reach for the business. This is also perfect from a risk or crisis management standpoint. However, cross-border tax and regulatory issues need to be evaluated and addressed.

Hopefully, the pandemic will also drive the education sector to prepare our younger generation for a world driven by disruptive technologies. Equipping them with STEM skills to address global challenges is the key.

Transitioning to a digitised company is challenging, especially during this time. What would your advice be to companies that are just starting their digital transformation journey?

Digital transformation is an ongoing effort. It never stops. Companies can start by looking at the low-hanging fruits and implement readily available solutions. Two key priorities would be enhancing productivity to drive greater revenue and enhancing cost efficiency to raise competitiveness.

It is also useful to have a plan at the start and avoid rolling out anything in silos. This ensures that the technology systems being adopted will harmonise with the other systems that may be added in the future.

Deeper into the transformation journey, companies should look at cybersecurity to minimise breaches, and put in place a robust personal data protection program.

In this data-driven economy, apart from the ability to handle data securely, it pays to extract insights from the reservoir of data to identify trends or business threats, and proactively address them.



Finally, to be effective in technology adoption, companies have to help employees, especially the older ones, get rid of the mental block. This means upskilling and retraining to get them fully comfortable with using technology.

Which do you think is more important when it comes to introducing new technology in a company? The hardware and software? Or human beings who can easily adapt - and have the necessary skills or talents - to go with these changes?

Without humans, there will be no technology to speak of. So in my opinion, the human factor takes centre stage. What is most important is employees' willingness to adopt new technologies in meeting work challenges, and their drive to extract greater value from the usage.

From a management perspective, the bigger question is how does one know if a new technology is right-fitted for the company? This involves a combination of business experience and education. It requires an acute understanding of the company. The focus should also be placed on examining employees' existing skillsets, identifying the types of training that they require, before looking at the possible hardware and software to purchase.

What are your thoughts about this year's competitive entries in the SBR Technology Excellence Awards?

Three key themes stood out. Many amazing companies have displayed their ability to use innovative technologies, either new or adaptive ones, to solve specific pain points within their organisations.

There are also some outstanding entries of innovation and disruption that optimise customer and employee experiences, amidst the pandemic. Together, both CX and EX form a powerful combination in driving organisational success and growth.

In today's world of data, some companies are also investing heavily in predictive analytics to guide well-informed business decisions.

Overall, the entries have shown nimbleness, flexibility and speed, through the effective use of technology. This is extremely encouraging.