

# Outsourced CFO Leads Discussion on Preparing Businesses for VAT Modernisation

*Outsourced CFO brings together industry experts to help South African businesses prepare for VAT modernisation and the future of digital tax.*

CAPE TOWN, SOUTH AFRICA, June 29, 2026 /EINPresswire.com/ -- Outsourced CFO (OCFO) has led an expert discussion on South Africa's VAT modernisation landscape, bringing together specialists in tax modernisation and finance technology to help businesses understand what lies ahead and how they can begin preparing today.



Damian Baker, Executive Head of Cloud Accounting at Outsourced CFO, led an expert discussion on how South African businesses can prepare for VAT modernisation and the future of digital tax.

Damian Baker, Executive Head of Cloud Accounting at Outsourced CFO, led the [live discussion](#), drawing on the expertise of Shannon Friedman, CEO of VAT Modernisation South Africa, and Michael Grobbelaar, Head of Partnerships at System1A, to examine how VAT modernisation is expected to reshape financial reporting and what businesses should be doing now to prepare.

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*Damian Baker*

Baker said one of the most important messages for businesses is that VAT modernisation represents far more than a regulatory change. Governments around the world are increasingly adopting technology to improve the accuracy, transparency and efficiency of VAT reporting, with South Africa expected to follow the same direction. Rather than relying solely on periodic VAT returns, the long-term

vision is for invoice data to be submitted in a structured, machine-readable format on a near real-time basis.

The discussion also highlighted a common misconception around electronic invoicing. While many businesses assume e-invoicing simply means emailing a PDF invoice, true e-invoicing relies

on structured digital data that can be processed automatically by accounting systems and tax authorities. As businesses increasingly digitise their finance functions, accurate and consistent financial data will become critical to ensuring compliance and reducing administrative complexity.

According to Baker, one of the biggest opportunities for businesses is to begin strengthening the foundations of their financial operations long before any regulatory deadlines are introduced.

"VAT modernisation should not be viewed as something businesses will deal with once new rules are announced. Organisations that invest in clean master data, disciplined financial processes and modern accounting systems today will find themselves in a far stronger position when the transition takes place."

The webinar also explored the role of Accounts Receivable automation in improving day-to-day financial performance. By automating invoice distribution, payment reminders and customer communications, finance teams can reduce manual administration, improve visibility over outstanding debtors and strengthen cash flow management. Importantly, these same systems also generate the structured financial data that will underpin future e-invoicing requirements.

Baker said the discussion reinforced that preparing for VAT modernisation is not simply about future compliance, but about building more resilient and efficient finance functions.

"Businesses often assume that compliance projects only deliver value once regulations come into effect. In reality, many of the improvements discussed during the webinar, including better data quality, greater automation and improved visibility over cash flow, are good business practices regardless of the regulatory environment. VAT modernisation simply provides another reason to start that journey now."

The panellists also reflected on lessons from countries where similar VAT modernisation initiatives have already been implemented. Businesses that delayed preparation often faced compressed implementation timeframes, increased costs and unnecessary operational disruption, while those that had already invested in modern financial systems adapted more smoothly as requirements evolved.

As South Africa moves towards a more digital tax environment, Outsourced CFO believes businesses should view VAT modernisation as an opportunity to strengthen financial operations rather than simply another compliance obligation. Through practical discussions such as this, the firm aims to help business leaders prepare confidently for the future of finance.

#### Media & Further Information

The full webinar is available to watch on the [Outsourced CFO YouTube channel](#). Damian Baker is available for media interviews to discuss VAT modernisation, finance automation, and how businesses can prepare for the future of financial reporting.

## About Outsourced CFO

Outsourced CFO (OCFO) is a global financial advisory firm supporting more than 1,400 businesses across 34 countries and more than 25 industries. Headquartered in Cape Town, with offices in London and New York, the firm provides outsourced CFO services, cloud accounting, financial management, compliance, business advisory and talent solutions. By combining financial expertise with modern technology, Outsourced CFO helps entrepreneurs and growing businesses strengthen financial performance, improve decision-making and prepare for sustainable growth.

Businesses can learn more about Outsourced CFO's finance advisory and cloud accounting services by visiting [www.ocfo.com](http://www.ocfo.com).

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