



Lorraine O'Flynn

TITLE:
VAT SUBJECT MATTER EXPERT,
IRELAND

COMPANY:
GlaxoSmithKline

QUALIFICATIONS:
IATI, CPA, Chartered Tax
Adviser with the Irish Tax
Institute

QUALIFIED AS A CPA:
2009

Becoming a CPA

Why did you become a CPA?

I became a CPA on the advice of my boss of the time and it is the best piece of career advice I have received to date. While working as a PA in a tax practice I discovered an interest in working in tax and accounting. I had always been good at accounting and business studies in school so approached the practice partner to request I train as a tax consultant by completing the tax exams with the ITI. The partner of the firm pushed for me to become a CPA first and then go on to sit tax exams and I am so glad that she did. She pointed out that if I was to do my CPA exams I would be a much better tax consultant, that I would have an edge over others in work and when applying for roles and I have found this to be true. The knowledge I gained in becoming a CPA is something that I draw on every day in my working life and even sometimes in my personal life.

How did you become a CPA?

Firstly I became an accounting technician, then went on to do my CPA exams and finally my tax exams with the Irish Tax Institute. My long term goal was always to work in tax but I began with accounting and worked my way toward tax. I attended Cork College of Commerce for the accounting technician course and Griffith College Cork for some but not all of my CPA exams. I

CPA Profile Lorraine O'Flynn

loved the flexibility of being able to do the exams when it suited me and not having to attend an academic year of lectures if I felt I could progress more quickly. I worked full time whilst studying for all of my exams and was lucky enough to work for a company that offered great support in their professional and personal development.

What advice would you give someone considering becoming a CPA?

Just do it! The CPA qualification is very hard but enjoyable work and provides you with the knowledge to enjoy a successful career in a myriad of industries. The qualification is well respected and recognized in business worldwide.

Career

Describe your working life

My working life is busy, challenging and rewarding.

I work across all of GSK's operations in Ireland. Locally this includes three manufacturing sites and two commercial businesses but we are also part of a global company. Key areas for me would include managing VAT restructuring projects, implementing toll manufacturing relationships, transfer pricing and implementing new SAP accounting systems. I provide consultancy on Irish VAT legislation within GSK to my colleagues in Global tax, In Country Shared Services as well as the local businesses in Ireland delivering results and offering solutions. I strive to continuously improve our processes in GSK and transfer this knowledge to various projects in the business.

I work very closely with GSK's Global Tax Team in London, local accounting functions, customs, AP and shared service teams worldwide and find that communication is key in achieving and exceeding targets.

As the modern day Accountant is expected to be much more than a number cruncher I strive to further my professional development each year. After my tax exams I completed a Certificate in Lean

Management, a Certificate in VAT, a number of management courses and this year I plan to learn Spanish.

Do you feel becoming a CPA has helped your career?

Without a doubt. Whilst studying I didn't realize the extent to which I would draw on the knowledge gained through my CPA studies in my professional life. To this day if I am approached with a query I often find myself saying "I haven't come across it in my role but I remember learning when I was doing my exams" My CPA qualification benefits me every day.

What is your biggest career achievement to date?

I think my biggest achievement is how I completed my study. I began studying to be an accounting technician in 2007 and by 2010 I was a qualified accounting technician, a CPA and a Chartered Tax Adviser with the ITI. I completed two sets of exams per year and passed all of my exams first time, something I am still very proud of. Another big achievement for me was getting the VAT SME role with GSK, having the responsibility of VAT reporting and consultancy for a global company with such a large Irish portfolio.

Life

How do you unwind?

I am a big believer in the importance of work/life balance so I ensure to make time for the things I enjoy most days. I love the beach and being near the sea so I get in a walk by the sea or on the beach (weather permitting!!) a couple of times a week. You can't beat some fresh air to clear your head. I go to the gym three times a week and I practice yoga. I am also a big foodie and eat out quite frequently and I love to travel, I try to get out of the country three or four times a year.

What traits do you admire most in others?

Honesty, determination and having a positive can-do attitude.