

Whitepaper on OUTSOURCING

THE SAVIOR - OUTSOURCING

Well, it can be everything ; from hiring a bookkeeper to handling your accounting to hiring a management consultancy to improve a particular business process, to getting on with expert marketing specialists to run SEO and social media campaigns, to implementing managed services technology team, Payroll processing, tax returns, contact center etc.

Businesses irrespective of size have jumped into this opportunity and taking advantage -

- staff augmentation
- seat leasing,
- build-operate-transfer
- offshoring
- hybrid captive, and many others.

There is always a best-fit model that perfectly suits the requirements of your business.

CHAPTER 1 : THE CHANGING FACE OF EMPLOYMENT

The Threat : Automation

Automation is taking over jobs in ways not seen since the Industrial Revolution. There is no industry that is unaffected. Artificial intelligence is quickly replacing the need for human staffed contact centers. A.I. chatbots can help someone who is having a problem by opening how-to and self-help pages. However, the interpretation of "business process" has been completely revised.

- Customer service-related inbound and outbound calls are no longer included in the definition.
- Services now have evolved to include animation, graphics design, software development, engineering consulting, staffing services , and accounting. All the others, except the last, demand advanced human thinking.



- **Accounting software are taking the place of entry-level accountants, but Humans will always be a part of the process due to changing tax laws and compliance requirements. CPAs are now consultants for companies that make accounting software.**
- **Automation will, however, open up a whole new world of opportunities, just as the Industrial Revolution did. Since the job market is still in its growing stage, it is difficult for us to predict how it will expand.**

TECHNOLOGY

Technology has made 24/7 connectivity possible without any issues.

Businesses are leveraging the technology advancement and established identical Backoffice support / delivery centers with the same hardware, software to offer customers the same caliber of support.

Large international conglomerates used to be the only ones who could take advantage of outsourcing, but amazing technological advancements have democratized access to outsourcing, enabling business owners of all sizes—including solopreneurs—to gain access to the vast pools of inexpensive and effective labor.

“65% of the companies worldwide are opting Indian BPOs to outsource their backend operations.”

THE POTENTIAL

The Wave of Globalization

Outsourcing began when organizations desired to provide round-the-clock support to their customers.

It was challenging to find customer service representatives who could work at night, but They took the right opportunity given by low cost geographies. They determined that cost savings were significant enough to shift their entire operations to an offshore location.

Businesses are no longer restricted to local talent pools to fill their hiring requirements, which presents a significant opportunity for both employers and employees.

Additionally, workers can look for remote work to increase their earning potential and make the most of their skills without moving or migrating.



- ***By moving operations to an inexpensive location like India, it is anticipated that one could save up to 70% on staffing costs - cost savings are unbeatable.***
- ***Until 2028, the BPO industry is expected to grow at an average rate of 8.5 percent, according to a BPO Market Size Report.***
- ***India- the BPO capital of the world has experienced exponential growth. By 2025, the industry is projected to grow at an 8% CAGR and generate between US\$225 and US\$250 billion.***

Business Transformation Formula : CWT

Low (C)ost geography

+

Skilled (W)orkforce

+

Right (T)echnology



“Enablizer” is a global outsourcing solutions company (sister concern of JC BHALLA & CO , Chartered Accountants (Est. 1943), with extensive experience in managing outsourced functions for growing number of businesses, start ups, Certified Public Accountants (CPAs), multinational enterprises, Enrolled Agent (EAs) and accountants across the globe.

We support our fellow members throughout MSI alliance through expert resources, deploying right strategy for their business; and ensuring virtual client service in Finance, accounts, taxation, BPO, advisory, other outsourcing activities through top notch software, steadfast infrastructure, data security measures.



- Benefits/Drawbacks of Outsourcing
- Types of Outsourcing Models

PARTNER

Author : GAURAV DHAWAN

Talks about :

**#finance, #consultancy, #outsourcing,
#technologysolutions, and #internationalbusiness**



He is a Partner at Enablizer and responsible for managing Client Partnerships and Operations.

Gaurav has 13+ years of experience in large transformation programs, enabling transitions, improving stability, reducing costs and promoting innovation for lot of clients across Banking ,Financial services, Real estate, FMCG, Hospitality, Manufacturing sectors across India, Middle East , USA & UK.

- Mentored Talent and created action & driven culture in teams.
- Provided Leadership and spearheaded new change initiatives in automation, marketing and technology.

✉ gaurav.dhawan@enablizer.com