

INTERNATIONAL JOURNAL OF RESEARCH IN COMMERCE, ECONOMICS & MANAGEMENT

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BUSINESS PROCESS OUTSOURCING: PROBLEMS & PROSPECTS

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ABSTRACT

Times are changing, and rapidly so. Outsourcing may have started off on the basis of a labour arbitrage benefit in non-core jobs, but it is now rapidly redefining business models. Changing macro-economic factors supplemented by technological advances have led to the evolution of the outsourcing industry. Solid history in software development, High English proficiency, Government support activities, Cost effectiveness, Process quality focus, Skilled workforce, Good entrepreneurial skills, Reasonable technical innovations, had built India as a dominant player on the global front in BPO industry and ranks ahead of competitors such as China, Philippines, Ireland, Australia, Canada etc. On the other hand Improper Infrastructure, lack of business process experience, Poor globalization skills, Internal competition for resources, Regional geopolitical uncertainty, Rising labor costs, Competition from other countries, Government blocking reforms and different means of Corruption are the future challenges for Indian BPO sector. This article tries to elucidate the prospects and problem for Indian Outsourcing Business.

KEYWORDS

Outsourcing, Business Process.

INTRODUCTION

With the opening of economy, free movement has been granted and any organization may initiate its business operations anywhere. This mobility has increased competition in terms of quality and prices both. In this overall changed business scenario, the rule of survival of the fittest will prevail and those who can serve society with quality product at low price will thrive and others are bound to perish. Production process comprised of two activities namely 'CORE AND NON CORE'. Core activities are those which are crucial for a firm and can't be delegated whereas Non-Core are those which adds value to the product but can be delegated to some other specialized firm, and it is here the need of business process outsourcing (BPO) have been felt greatly.

DEFINITION:

"BPO is the delegation of one or more business processes to an external service provider that in turn owns, administrates and manages the selected process based upon defined and measurable performance metrics."

PROSPECTS FOR BPO

As such, any functions of management like marketing, financing, customer management, finance, production etc. can be outsourced. In India, customer care continues to be in the dominant segment in BPO with both revenues and employment doubling in 2012-13 over 2001-02.

BANKING, FINANCIAL AND INSURANCE

BFSI clients are keen on outsourcing since their front-end operations are in high cost locations. Their quest to control the expense to revenue ratio makes this a high-interest area for BPO firms, which can rid them of a lot of back-office work. For instance, company sends its raw accounting data to external service provider for processing it into final accounts and its interpretation. Other operations like retail banking, credit card processing, and mortgages and underwriting are also included herein. Growth rate is expected to be over 60%.

TELECOM

Practically anything can be outsourced in telecom. So about 25% of global outsourcing is in telecom. BPO outfits are engaged in activating services, managing relationships, answering queries, offering technology support and billing. Growth rate is over 100%.

HEALTH CARE

It is completely new area for Indian BPO firms, but has great potential. Already, about 20 companies are engaged in healthcare, offering services like billing, medical insurance, disease-coding, claims management, accounting and clinical trials data management. Growth rate is approximately 100-120%.

HUMAN RESOURCES

HR is another underdeveloped area but it has the potential to grow to \$3.5 billion-5 billion by 2008. HR processes include data entry, payroll, processing, staffing, training, compensation, employee communication, pension plans & leave administration and HR data analytics. Growth rate is around 115-125%.

RETAIL

Retail service is an untapped opportunity. Retail chains like Wal-Mart and Tesco outsource back office work such as logistics management, receivables, payables and collections.

HOSPITALITY

Areas like travel and hospitality that are already being undertaken will also grow. That is because airlines and hotels are under pressure to reduce overheads.

FACTORS CONTRIBUTING BPO GROWTH

Multinational giants like American Express, British Airways, Citi group, Dell Computers, GE Capital etc. are outsourcing their business enjoy the benefits of outsourcing.

The BPO market largely relies on the following drivers for its operations.

- The economic downturn and increasing competition are putting cost pressures on enterprises that attempt to optimize their internal operations by reducing the cost of transaction processing in non-core areas. Enterprises around the world are attempting to focus their investments on their core business processes and are increasingly looking at outsourcing non-core business processes, particularly back-office functions.
- Industry consolidation continues to create opportunities for outsourcing i.e. energy, pharmaceutical, manufacturing, telecom and financial services industries. Companies of these industries are faced with integration issues (duplicate business process departments, different technologies) and the need to redesign a new corporate strategy with limited resources. Externalizing the business functions is an option for companies that are undergoing change.
- Globalization is driving multinational enterprises to outsource business processes to local service providers to gain local process expertise. BPO is a viable even crucial business solution in multi-country environments.
- By opting for outsourcing, the firm is left with the huge money will invest in some other business, which it otherwise invests in same business. It can use its other left resources in its core area.
- With the help of it, the company can reduce the risk and can mitigate it because experts in their specific fields provide outsourcing services.

BUSINESS PROCESS OUTSOURCING (BPO)-ADVANTAGE INDIA

The abundant skilled manpower has made India a target destination for multinationals to back end their operations in India. India ranks high in areas such as qualifications, capabilities, quality of work, linguistic capabilities and work ethics, and thus is ahead of competitors such as China, Philippines, Ireland, Australia, and Canada etc. Indian companies have unique capabilities and systems to set, measure and monitor quality targets.

In specific BPO categories, Indian centers have achieved higher productivity levels. For example, the number of transactions per hour for back office processing, than their Western counterparts are high.

India is able to offer a 24*7 service and reduction in turnaround times by leveraging time zone differences. India's unique geographic positioning makes this possible. Many state governments in India are offering incentives and infrastructure to set up IT enabled services.

About 100,000 engineers graduate from India every year. Many of these engineers are employed with call centers for troubleshooting and providing technical support at salaries that are dramatically lower compared to the pay scales in the US. The average monthly salary in India is \$ 400 – 700 compared to \$ 2700 – 2800 in US.

1. Cost savings of 40 to 60 percent.
2. Quality improvement of three to eight percent.
3. Productivity improvement of 20 to 150 percent.
4. More than 50 million English speaking population, growing in confidence, embracing liberalization and globalization faster than anybody would have dreamed of.

BPO – PROBLEM AREAS

1. Infrastructure: One of the challenging areas for BPO in India is lack of infrastructural facilities in correlation with the amount of business growth.
2. Business process experience: Being an adopted concept to the Indian environment, we lack Experience in transforming business process effectively with in stipulated time.
3. Distance from US: Geographically draw back to Indian BPO sector, is away from U.S. market. The effected hard-core sectors like pharmacy, biotechnology and related areas have more effect on its BPO operations due to distance when compared to other counter parts.
4. Poor globalization skills: India adopted the concept of globalization where recently when compare to west. This made us a bit poor in our globalization skills and operations.

And **other problematic areas** are:

- Positioning & Brand management.
- Cultural differences.
- Leverage expertise for higher-value education.
- Fear/Uncertainty from Pakistan.
- Legal system.
- Some time blinding nationalism.
- Corruption/Piracy/trust.
- Political & religious instability-war.
- Internal competition for resources.
- Over-promise/Under-deliver.
- Regional geopolitical uncertainty.
- Rising labor costs.
- Competition from other countries.
- Government blocking reform/deals.

CONCLUSIONS

India is already well on the way to making the transition as scores of Indian companies are emerging as global players, looking outward with a new-found energy and confidence and last year, for instance, Indian companies paid almost 2 billion dollars - five times the amount for all of 2001 - to acquire 62 overseas companies. If certain minute weaknesses are taken care by us, India will predominantly continue its solid stake in BPO sector. India would soon move from business process outsourcing (BPO) to engineering process outsourcing (EPOs) and Knowledge Process Outsourcing (KPOs), as India was rapidly ascending the knowledge chain and was no longer a base for only low-end processes and operations.

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