

Title:

Outsourcing Myths Shattered: My Personal Experience!

Word Count:

536

Summary:

Outsourcing has great benefits. However till you have undertaken the process you will not come to know about its true worth. So go ahead and outsource your work and see how your business progresses.

Keywords:

Accounting , Outsourcing, Bookkeeping, Tax Returns, Lease , Accountant, CPA , tax , outsource

Article Body:

Outsourcing of late has been associated with lots of negative press and publicity. However you will not know the truth till you venture to the field yourself. So I decided to plunge headlong to this field. Initially everyone cautioned me about the pitfalls of outsourcing and tried to discourage me from undertaking it. I thank myself for not listening to them. Can't imagine how much opportunity I would have missed out on.

I run an accounting firm with a group of accountants working under me. Tax season sees heavy rush from my customers for tax return preparation, federal income tax preparation and many more aspects of bookkeeping and accounting. Outsourcing bookkeeping and accounting has come as a great boon for accounting firms. Though accounting and bookkeeping is a tiresome and time consuming process, some one has to do the work.

I have found accountants in India to be very proficient and hardworking doing the time consuming work for me. Accounting outsourcing has dual benefit for any outsourcing firm. First of all you are able to get highly trained professionals at a substantially lower cost to do the accounting and bookkeeping work for you. Secondly due to the low cost of labor the money saved translates to profit for your firm.

Outsourcing work is not limited to accounting, many other sectors of business are getting immense benefits by undertaking the outsourcing process for their business. Professional leasing outsourcing (PLO), knowledge process outsourcing (KPO), business process outsourcing (BPO) and research process outsourcing (RPO)

are some of the avenues of outsourcing which you can use for your business.

Security is one vital concern before you undertake any outsourcing work. Anybody will be concerned when their personal information and financial data is sent to a far off place. But we all know about remote server administration. This enables only a select number of people to have access to customer data and financial information. So you have full control over the work done there.

Hiring new employee means additional expenses for you. Other than the monthly salary which you will have to pay you also have to consider other things. Health benefits, insurance, other benefits and also consider the number of leave he would require. Also think of the fact that you will virtually eliminate the cost of HR for hiring the employee. Leasing an employee through outsourcing also enables you to see his work and fire him immediately if you are not satisfied with the work done.

Work done through the outsourcing process costs much lower, than what would have cost had the work been done by professionals within the country. The amount saved by you automatically translates to profit for your business.

I am sure after knowing about so many benefits of outsourcing you will not hesitate to undertake the process. It is always better to try out; there is simply no harm in it. Nonetheless I believe once you have undertaken outsourcing for your business, you are not likely to regret it. I have earned huge amounts thorough my business which I had never been able to do before.

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