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# Global opportunities for Chartered Accountants

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CA Chetan Venugopal- Co Founder Pierian Group



## WHO WE ARE

We are a global professional services company helping businesses work smarter and achieve accelerated growth through process transformation, digital technology enablement, and value-generating services.

## OUR SERVICES

**Managed Services** – Finance & Accounting, Compliance Management, People Practice, Business Processes

**Assurance & Advisory** – Risk assurance, Technical Accounting, Quality Enablement, Audit, Engagement Support, Pursuit

**Digital** – Platforms, Analytics, Intelligent Automation, Digital Transformation

**Strategy & Consulting** – Shared services, Process Implementation & Management

**7** Delivery Centres in India

**4** Global Offices

**350+** Clients Globally

**2500+** Skilled Professionals

## INDUSTRY VERTICALS

E-commerce, Automotive, Manufacturing, Travel, Shipping & Logistics, BFSI, Technology, Services, Healthcare, Oil & Gas, Telecom

### PRESENCE:

India, USA, Singapore, ME, UK



## NEED FOR OFFSHORING

01

Scalability

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02

Cost Pressure

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03

Increased Compliance Burden

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04

Limited access to Specialized Skills

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05

Shortage of Talent Pool

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06

Ever changing regulatory landscape

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## KEY AREAS

01

Accounting

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02

Audit

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03

Risk Compliance

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04

Global Capability Centre

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05

Taxation

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06

Transaction Services

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07

Cybersecurity

# MOST PREFERRED OFFSHORING LOCATIONS



## India GCC potential

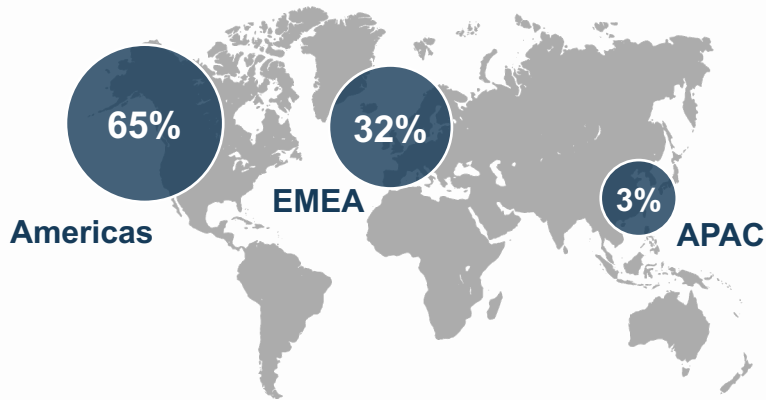
<b>1580+</b> GCCs	<b>~60%</b> growth since 2015
<b>1.66 Mn+</b> estimated GCC talent	<b>71k</b> talent from Tier-II and Tier-III cities
<b>\$46 Bn</b> estimated GCC market size (2023)	<b>\$110 Bn</b> expected GCC market size (2030)
<b>5.9%</b> CAGR since 2015	<b>11.51%</b> CAGR expected for next 8 years

Source: 2023 Global Shared Services and Outsourcing Survey by Deloitte

# FINANCE OFFSHORING IN INDIA

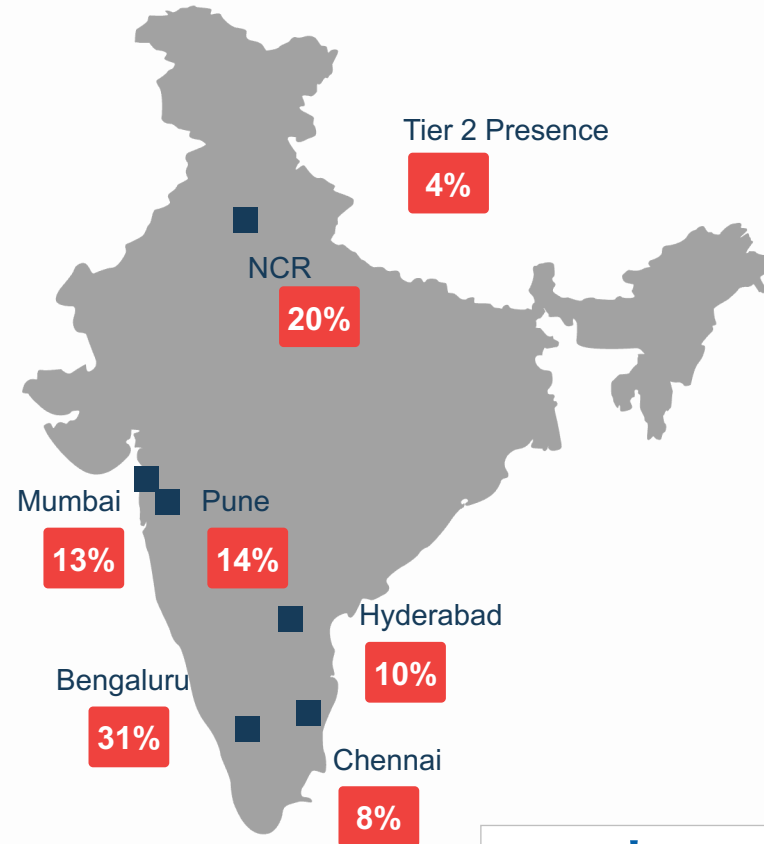
Finance offshoring is second only to IT offshoring in terms of maturity and growth rate.

## Distribution of MNCs with finance GCCs in India based on the HQ location.



Source: 2023 India Finance Centers of excellence (CoE) Landscape by Zinnov

## Distribution of Finance Shared Services Centers



## Insights

- Bengaluru is the most preferred location for GCCs due to suitable talent availability; it hosts ~31% of Finance GCCs
- Delhi NCR with its strong global connectivity & competitive infrastructure costs attracts & hosts ~20% of the Finance GCCs in India
- As Hyderabad city has the benefit of the lowest employment cost & various government initiatives that enhance the supply of Finance talent; it is emerging & currently hosts ~10% of the finance centers.



# CHANGING ROLE OF OUTSOURCING

01

Cost reduction is now a “given.” Broader access to talent and the ability to improve productivity and performance are key drivers for considering outsourcing as a whole – and service providers in particular.

02

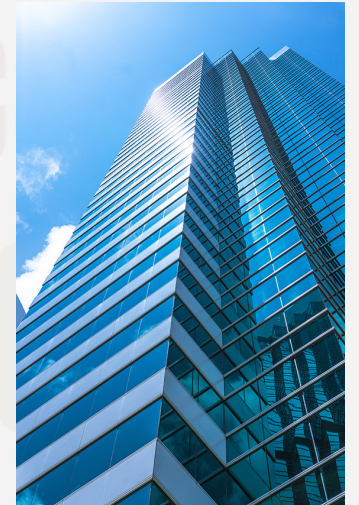
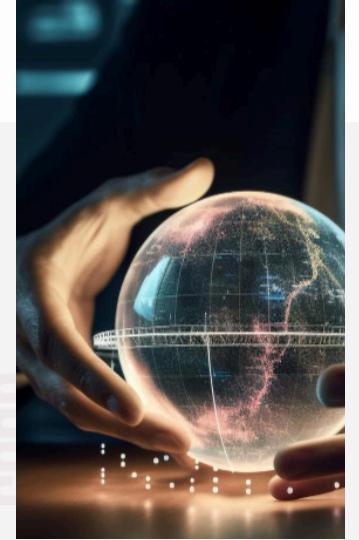
By 2025, it is expected that 60% of F&A organizations may not renew existing outsourcing contracts because of outdated pricing models that fail to drive digitization and process improvement.

03

Top-notch business process outsourcing services are more than FTE-based transaction processors. They serve as full lifecycle partners – delivering higher levels of productivity and business insights than their clients’ existing operations.

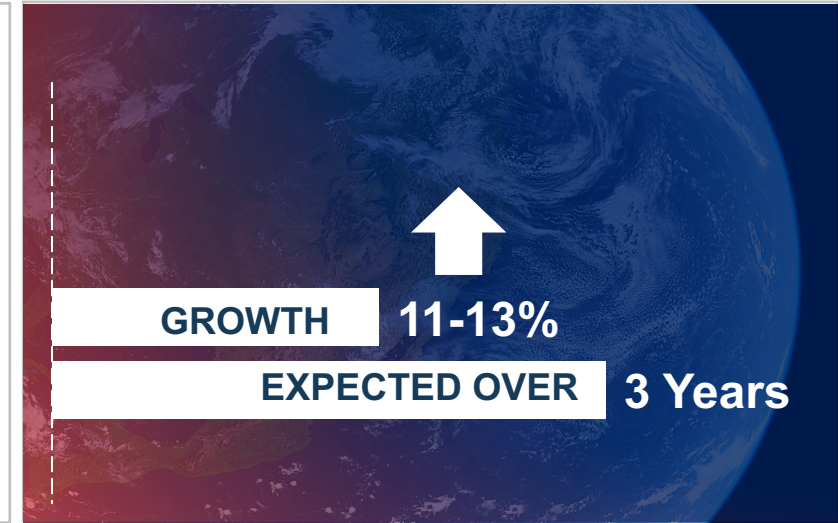
04

The best partners are also experts at optimizing business processes through the implementation of digital technologies, removing risk and creating strategic finance operations. And they will guarantee outcomes, assuring expected cost savings and ROI.



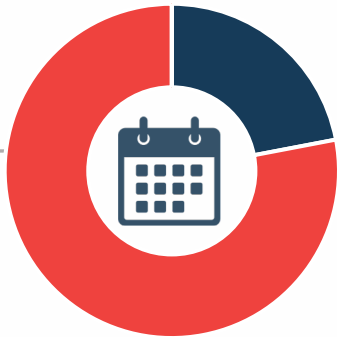
# THE USA F&A MARKET

**LARGEST ECONOMY IN THE WORLD**



**OUTSOURCING**

IS A **20** Years Old model in US



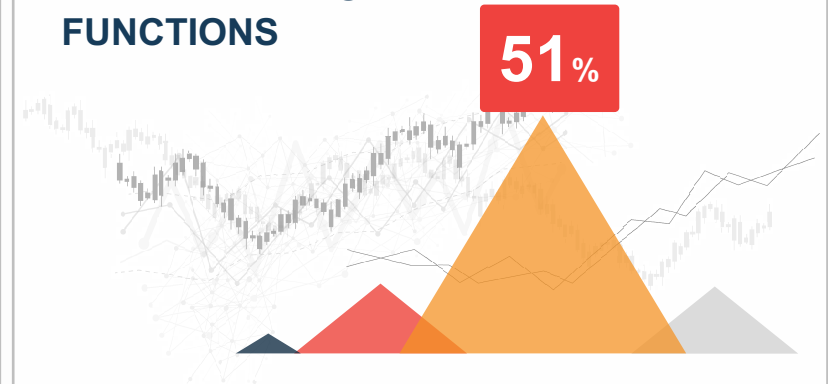
**65%**

OF SUCCESSFUL ORGANIZATIONS ARE UTILIZING OUTSOURCING



**ENTERPRISES OUTSOURCE THEIR FINANCE FUNCTIONS**

**51%**



# USA F&A LANDSCAPE

## Talent shortages

More than half of financial-related jobs remain **unfilled**

More than 300,000 U.S. **accountants and auditors left their jobs** within two years

**90%** of employers report difficulty hiring skilled talent

## Cost pressures

U.S. F&A salary increases outpaced inflation by an average of **10% over** the last four years

Strategic cost reduction is a top priority for **59%** of CFOs in 2024

Leading transformation efforts is the top objective for **79% of CFOs** in 2024

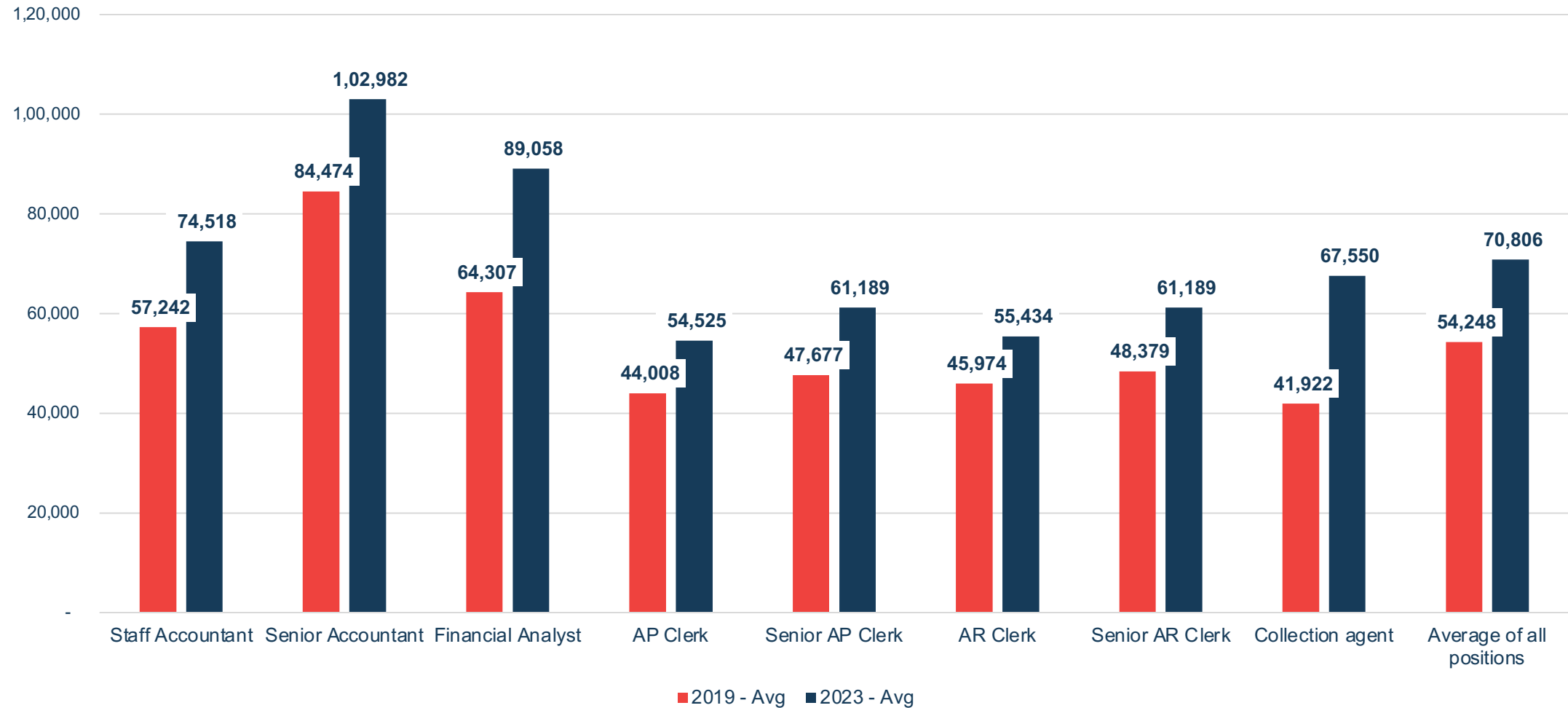
## Factors for demand in the US





# USA F&A COST PRESSURE

## Salary Changes 2019-2023 (Large Market F&A)



# BEST PRACTICES FOR INDIAN CA FIRMS



**Develop focused Service Offerings**



**Build a Strong Operating Model**



**Embrace Technology and Automation**



**Focus on Talent Acquisition and Retention**



# SHIFT TO TIER 2/TIER 3 CITIES

## EMERGING HUBS

Factors such as High Costs, mundane tasks, climate, security and infrastructure challenges are making corporations to setup GCC in Tier 2 and Tier 3 cities and even the rural areas are being considered.

## LEADERS

Tier 1 Cities such as Bangalore, Pune, Hyderabad and Delhi NCR are still the first preferences.

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## UPSTARTS

Tier 2 Cities such as Jaipur, Ahmedabad, Chandigarh, Nagpur, Kochi, Trivandrum, etc are the emerging Locations

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## DARK HORSES

Tier 3 cities such as Baroda, Nashik, Madurai and rural areas of Uttarakhand and Karnataka are proving to be dark horses.

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# ADVANTAGES



Human Resources

- Increased availability of workforce
- 10% lower attrition than Tier-1 locations



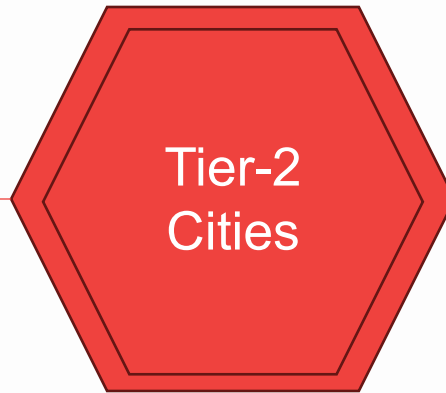
Cost Elements

- Attractive commercial propositions
- 10% - 35% lower cost of living



Business Environment

- Local duty incentives and tax exemptions
- Promotion of Special Economic Zones (SEZ)

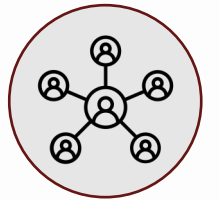


- Increased availability of commercial space
- Improved quality of connectivity



Infrastructure

- Improved standard of living and quality of life
- Lower pollution levels and increased mobility



Social Factors

# ADVANTAGES OF PROVIDING GCC SERVICES



**Improved Margins**



**Better Resource Utilization**



**Access to a Global Client Base**



**Increased Brand Recognition**



**Exposure to International Best Practices**



**Faster growth**



# WHY TO BUILD CAREER IN GCC



**Better Work-life balance**



**Exposure to International clients**



**Opportunity to work with best-in-class teams**



**Access to advanced training content**



**Refine communication and collaboration skills**



**Rotation opportunities**





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