

# NEARSHORE vs. OFFSHORE

---

**Navigating the Hidden  
Hassles of Outsourcing to Asia**



## Asia's Status as the Premier Outsourcing Destination is Changing. What's Driving Rising Interest in Latin America?

Asia is a leading destination for outsourcing low-value transactional work at bottom-of-the-barrel prices. But it's no secret that Asia-based outsourcing models are rife with challenges that can quickly offset cost savings.

Demand for nearshore outsourcing is rising as talent shortages, accelerating digital transformation, and persistent geopolitical uncertainty prompt business leaders to look beyond the lowest cost to ensure the highest efficiency and performance.

"Change is coming," Deloitte asserts in its 2022 Global Outsourcing Survey<sup>1</sup>— calling Latin America "the up-and-coming region today." As service demand becomes more complex, Latin America offers top-tier business and technology talent, real-time collaboration, cultural alignment, strong English proficiency, and lower turnover that can be difficult to achieve at the other end of the world – and is fundamental to delivering business and IT processes across the value chain.

Geopolitical risk and serious infrastructure issues spotlighted by the pandemic are also raising concerns about over-reliance on outsourcing models in India and the Philippines. A growing number of enterprises are diversifying their outsourcing locations to mitigate risk, expanding into top markets closer to home where highly skilled talent with strong English proficiency and proven remote work models are readily available.

Costa Rica and Mexico currently rank among the 10 most preferred shared services destinations globally on Deloitte's 2023 Global Shared Services & Outsourcing Survey<sup>2</sup>. Colombia is a leader annually on the Offshore BPO Confidence Index<sup>3</sup> and Kearney Global Services Location Index.

Read on to compare the challenges and benefits of offshore vs. nearshore outsourcing. And uncover the critical factors driving the emergence of Latin America as a heavyweight contender on the global outsourcing stage.



**Eric Liebross**

Auxis Senior Managing Director of Business Transformation



## **Table of Contents**

### **6 Reasons U.S. Companies are Rethinking Outsourcing to Asia**

<b>1.</b>	<b>The Real Burden of the Faraway Time Zone .....</b>	<b>5</b>
<b>2.</b>	<b>Cultural Differences Can Affect Outsourcing Results .....</b>	<b>8</b>
<b>3.</b>	<b>India’s Talent Competitiveness is Declining .....</b>	<b>11</b>
<b>4.</b>	<b>Notoriously High Turnover Impacts Savings and Performance .....</b>	<b>15</b>
<b>5.</b>	<b>13 LATAM Countries Outperform India for English Proficiency.....</b>	<b>18</b>
<b>6.</b>	<b>Asia’s Sub-Par Infrastructure Hinders Remote Work .....</b>	<b>21</b>



# The Hard Truths About Outsourcing to Asia

1.

# The Real Burden of the Faraway Time Zone

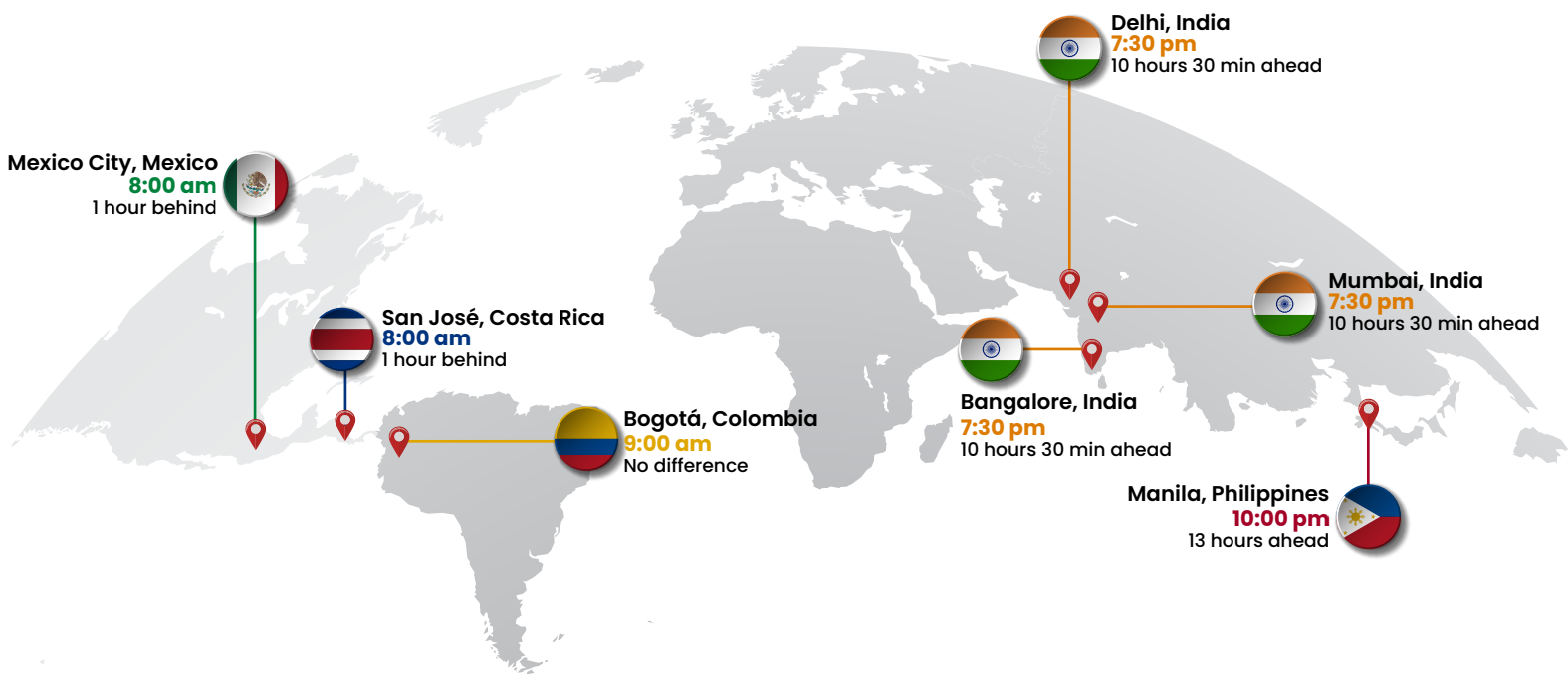
10 hours and 30 minutes. That’s how many hours India sits ahead of New York. And it can make a tremendous difference when urgency or collaboration matters, with Asia-based offshore teams sometimes taking more than 24 hours to fix an issue or respond to business requests via choppy, prolonged email exchanges.

Consider: A consumer packaged goods leader recently outsourced its automation projects to Auxis’ nearshore delivery platform after collaboration challenges contributed to low delivery velocity from a top Asia-based provider. A significant factor behind the sub-optimal results that prompted the client’s preference for nearshoring: time zone barriers.

Demanding real-time communication from Asia-based outsourcers doesn’t necessarily fix the problem. Asia’s saturated job markets leave offshore providers struggling to hire and retain high-level, “A team” resources for overnight shifts that match U.S. business hours, leading to quality concerns and increased labor costs.

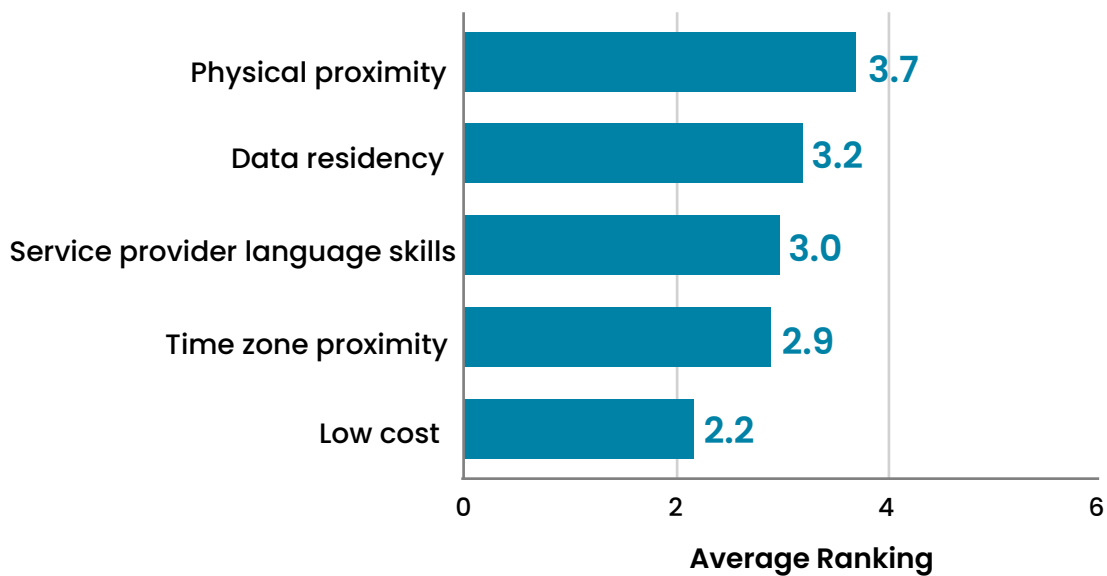
Latin America’s shared or similar time zones enable outsourced teams to connect seamlessly with North American enterprises. Naturally aligned work schedules foster in-sync communication, fewer delays, and effective, real-time collaboration on IT projects and business processes.

## It’s 9:00 am EST on the East Coast. What’s the Time in Top Outsourcing Destinations?



In fact, physical proximity ranked as the #1 factor for choosing an IT outsourcing provider on the 2023 IT Outsourcing Statistics report by Computer Economics<sup>4</sup>. IT leaders said reduced operational challenges made them most likely to select outsourcing partners in the same geographical region – even if a lower cost could be realized in a more distant location, the report found.

### Most Important Attributes in Choosing a Service Provider



Source: 2023 IT Outsourcing Statistics Report by Computer Economics

Geographic proximity further supports more frequent face-to-face meetings and shorter business trips. Traveling to India consumes an entire day – averaging 16 hours for a nonstop flight (nonstop to Manila in the Philippines exceeds 17 hours!).



Further complicating matters, travelers can only fly direct to India from five U.S. cities – and one-stop flights typically add another six to eight hours of travel time. Only four cities – and two carriers – offer direct flights to the Philippines.

Travel costs are equally prohibitive: with long flight durations, most executives fly business class to Asia – averaging \$10,000+ per ticket. Even for non-business class tickets, average prices hover around \$2,000 to travel the popular route from New York to New Delhi, India.

When traveling to Latin America, the significantly shorter flight durations typically negate the need for executives to fly business class. With a nonstop coach ticket from New York to San José, Costa Rica averaging \$500, companies can send a 20-person team to LATAM for the cost of a single business class ticket to India – or four people for the price of a non-business class fare.

### How Long is a Nonstop Flight to Top Outsourcing Destinations?



Source: Travelmath

## 2. Cultural Differences Can Affect Outsourcing Results

Cultural differences contribute to the failure of more than 70% of international ventures, according to a *Business Standard* report<sup>5</sup>.



**Seemingly minor discrepancies in approaches to completing tasks, communication styles, attitudes toward conflict, and decision-making can create major pain points between USA- and Asia-based teams – sparking miscommunication and misunderstandings.**

For example, Indian business culture is typically hierarchical, with decision-making top-down, states a UK India Business Council report<sup>6</sup>. Business leaders give direct, detailed instructions and workers execute them precisely.

But that approach often leads to frustration in outsourcing partnerships, with U.S. executives complaining that the hierarchical mentality stops Indian teams from taking initiative or venturing outside their box, according to a report from Global Business Culture consultants<sup>7</sup>. This inclination toward only “staying in your lane” often materially impacts an organization’s ability to achieve the benefits they were expecting from outsourcing, even for some basic transactional roles.





A recent Auxis client cited an example in the order processing area. The company manufactured highly engineered control devices and customer orders that required very specific instructions on design specifications. Often, orders necessitated follow-up discussions with customers, suppliers, and internal departments to ensure proper configuration.

The company's outsourcing partner, one of the largest Asia-based firms, would only process orders that were easily configurable and did not require follow-up discussions. Everything else was forwarded to the client as a process exception.

As a result, the client had to retain most of the order processing team it originally had in place to ensure accurate and timely processing for customer orders. Not only did the client not achieve its expected labor arbitrage savings from Asia-based offshoring, it wound up costing more as the client had the retained team AND the outsourced team handling the work!

In contrast, Latin America's geographic proximity and common European roots drive close alignment with U.S. culture, work ethics, and business approach. As labor shortages force U.S. business executives to shift toward hybrid operating models, such strong cultural affinity helps nearshore outsourcers integrate seamlessly into internal teams.



Similar business styles create efficient communication and easy rapport that maximize teamwork, productivity, and issue resolution while minimizing misinterpretations. With so many U.S. companies doing business in the region, Latin America's workforce is also deeply familiar with western business practices – driving the professional judgment integral to delivery of higher-level business processes.



*Auxis' Global Delivery Center in the America Free Zone in Heredia, Costa Rica.*

Kearney's 2023 Global Services Location Index (GSLI) scores top LATAM markets like Costa Rica, Colombia, and Mexico above India and the Philippines for business environment, measuring cultural, political, economic, and regulatory factors that impact the ease of doing business within a country<sup>8</sup>.

Case in point: a leading Fortune 50 retailer recently shifted human resources functions

to Auxis' Costa Rica delivery center after it struggled to find talent familiar with U.S. HR practices in India. The most mature shared services destination in Latin America, Costa Rica, offers unmatched experience supporting North American business operations honed by more than 350 multinational organizations doing business in the country.

### 3. India's Talent Competitiveness is Declining

A high-level shift is happening in outsourcing that is also swinging the pendulum toward nearshore providers. While Deloitte's outsourcing survey reported that 32% of enterprise leaders plan to increase their budget for traditional, transactional solutions solely focused on cost reduction,



**67%** said they are increasing budgets for next-gen, strategic outsourcing partnerships that combine lower costs with the ability to design and execute digital strategies, provide actionable insights, deliver more advanced process tiers, and structure an outcome-driven approach.

With technology changing faster than possible adoption timelines, enterprises also realize that the traditional approach of outsourcing a single, fragmented slice of a process often fails to create the right impact. Instead, they are increasingly turning to partners with the sophistication to own and drive excellence across end-to-end processes.

In addition, many are looking for providers who can design horizontal processes across the customer journey - accelerating digital transformation across functions and delivering consistent customer experiences.



As the complexity of service demand increases, nearshore markets deliver cost-effective IT and BPO solutions that don't sacrifice quality.



Here's why:

Latin America's location and business culture are more conducive to delivering judgment-intensive processes, empowering real-time collaboration, decision-making at every level, and more flexible service delivery that reduces reliance on internal teams.

The fixed-rate-per-FTE pricing model common in Asia keeps costs low, but also incentivizes outsourcers to staff fewer senior resources with higher salaries that eat away at their margins. A leading U.S. manufacturer recently approached Auxis after it learned the hard way that junior resources lack the right experience, capabilities, and skillsets to execute complex processes successfully - setting its Asian-based outsourcing projects up for failure.

But it is Latin America's high-quality talent that has U.S. executives increasingly willing to delegate end-to-end processes to nearshore partners. Deep pools of highly educated resources in top nearshore markets alleviate U.S. labor shortages with the critical-thinking skills, certifications, and strong English proficiency to deliver advanced tiers of business and IT work.

And heavy government expenditures on key education areas like finance and IT ensure a steady talent pipeline.

It's a refrain that Auxis keeps hearing from new clients. A top U.S. healthcare provider recently hired Auxis to perform higher-value revenue cycle management functions in Costa Rica. While it already outsourced more transactional functions to India, the executive team didn't believe its existing solution had the right capabilities to successfully deliver judgment-intensive work.

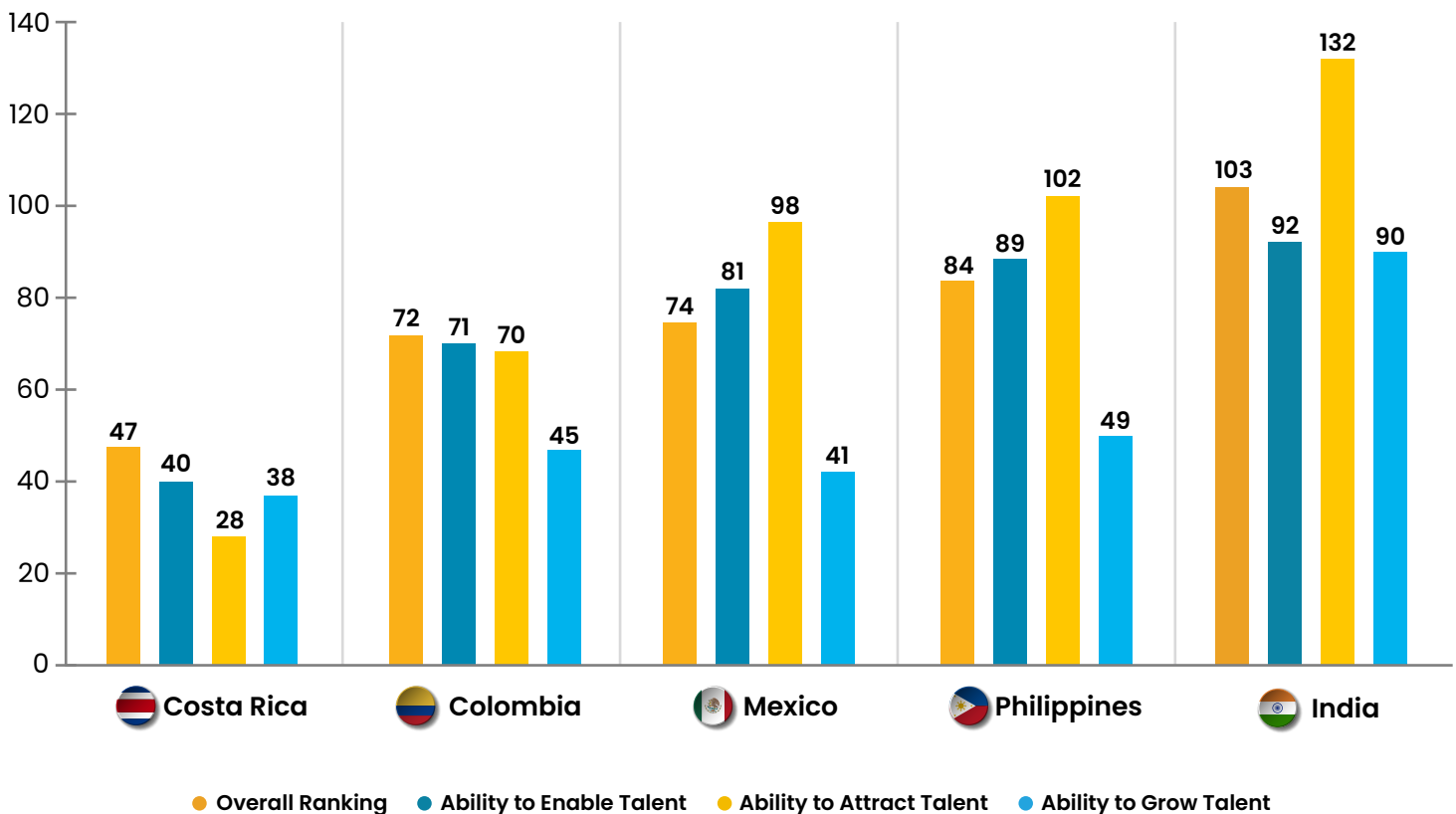
And the talent gap between Latin America and India is widening. India's talent competitiveness has decreased every year since 2020 on the World Economic Forum-endorsed Global Talent

Competitiveness Index, as growing difficulty attracting talent creates an increased skills mismatch for employers, the 2023 report states<sup>9</sup>.

India ranks 103rd globally out of 134 countries on the 2023 report, while top nearshore markets like Costa Rica, Colombia, and Mexico score significantly higher – coming in at 47, 72, and 74, respectively. The Philippines ranks 84th.

The chart below shows how talent competitiveness scores in top nearshore markets outpace India and the Philippines:

### Global Talent Competitiveness Index Rankings for Top Outsourcing Destinations



Source: INSEAD 2023 Global Talent Competitiveness Index

Not surprisingly, Latin America emerged as the hottest region for global companies looking to add resources across industries in 2022, with Colombia among the most-targeted countries, according to Deel's State of Global Hiring Report<sup>10</sup>. Colombia also ranks #1 for skilled talent availability in LATAM on IMD's 2023 World Talent Report<sup>11</sup>, offering potential for scalable operations in six metropolitan areas with 1 million+ inhabitants and 15 with 500,000+.

The number of foreign companies looking to Latin America for tech resources surged by 156%, the most of any world region, according to a Bloomberg report<sup>12</sup>. Finance nearshore outsourcing is also exploding as severe labor shortages in the U.S. force CFOs to look for new talent pipelines.

Latin America's deep talent pools further help nearshore partners accelerate digital transformation for customers, offering instant access to tech capabilities like intelligent automation or analytics that can be expensive or hard to find at home.



## 4. Notoriously High Turnover Impacts Savings and Performance

Finding and keeping top-tier talent at bottom-of-the-barrel prices is a tall order in Asia's saturated job markets – and the region's notoriously high turnover is chipping away at cost savings and performance.

India's business process outsourcing (BPO) industry averaged 10% median salary increases in 2023 to combat alarmingly high attrition, according to WTW's 2023 Salary Budget Planning report<sup>13</sup>. More than 60% of Indian workers say they are likely to change employers within the next 12 months – higher than any other country, according to PwC's India Workforce Hopes and Fears Survey 2023<sup>14</sup>.

More than 40% categorize a move as "extremely" or "very" likely, compared to 26% of workers globally, the report found. On LinkedIn, a staggering 88% of Indian workers indicate they are looking for new work<sup>15</sup>.

Service quality and cost savings plummet when outsourcers must constantly train new staff – especially for enterprises looking to outsource more complex processes or build in-depth business, client, or product knowledge within outsourced teams. As a result, outsourcers become heavily reliant on enterprise staff for issue resolution – eroding the original business case because U.S. operations require more staff than anticipated for escalations.





**But why is the situation different in Latin America?**

Less saturated labor markets and strong cultural alignment that strengthens relationships with U.S. teams create a more stable workforce. EY’s latest shared services center (SSC) survey<sup>16</sup> on Colombia stated that 41% of the country’s SSCs experienced turnover below 5% - and 70% had turnover below 10%.

But perhaps the biggest factor: LATAM’s naturally aligned work schedules negate the overnight shifts Asian workers must follow to align with U.S. business hours - a key driver of the outsourcing industry’s exceptionally high attrition rates in India and the Philippines.

Asia’s overnight work hours also often lead to sub-standard work quality as more experienced, higher skilled workers prefer more “normal” work schedules. And this situation is only getting worse as India’s economy grows and diversifies, giving workers more attractive options that don’t require the night shift. Here’s the takeaway:



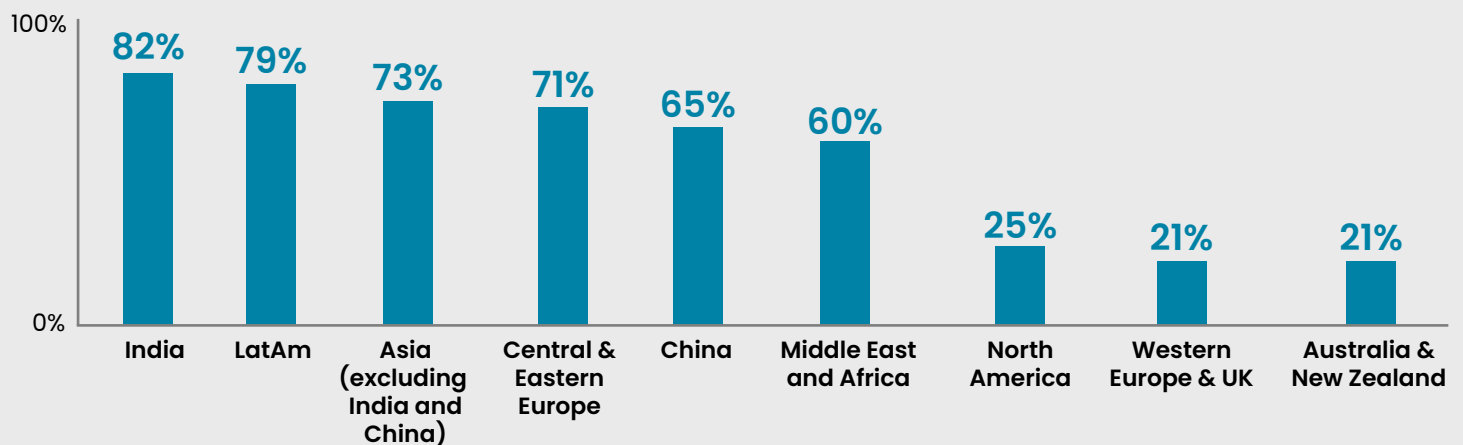
**While nearshore salaries may start slightly higher than some offshore locations, the total cost of nearshoring can be lower once you consider Asia’s hidden costs like travel expenses, lower productivity, quality control, and high turnover.**



While Asian locations rank highest for financial attractiveness on Kearney’s 2023 Global Services Location Index, Latin America’s labor arbitrage is still significant for North American businesses. For example, Colombia’s financial attractiveness score was only about a tenth of a point different from the Philippines.

In fact, shared services leaders assess the value provided by Latin American markets as very similar to India – and ahead of other Asian locations like the Philippines, according to the Shared Services & Outsourcing Network (SSON)’s 2023 The Future Location Report<sup>17</sup>.

### How Do You Assess the Value of These Regions in Terms of Cost?



Source: SSON 2023 The Future Location Report: The Next Big Shuffle



The Philippines, referred to by Kearney as “the BPO engine of Asia,” also slipped three spots on Kearney’s latest GSLI – dropping from the top 10 to land beneath Colombia. The reason for its decline, according to Kearney’s analysis: “primarily because of the rise of Mexico and Colombia as nearshore capability centers with proximity to the United States.”

## 5. 13 LATAM Countries Outperform India for English Proficiency

There's a common misperception among western countries that most Indians speak fluent English. Here's the reality: While India boasts an estimated 140 million English speakers - roughly 10% of its sizable population - its level of proficiency has been slowly declining over several years, especially among young people, states the 2023 EF English Proficiency Index (EPI)<sup>18</sup>.

The world's largest ranking of countries and regions by English skills, the EF EPI measures proficiency based on test data from more than 2.2 million test takers worldwide. India ranks 60th globally on the 2023 English Proficiency Index, down from 21<sup>st</sup> globally in 2013. It ranks 9<sup>th</sup> in Asia.

While pandemic interruptions that impacted every region are a factor, a growing preference for regional Indian languages is also impacting English proficiency. Recent reports further point to inadequate education<sup>19</sup> in India's schools, with emphasis on English grammar and vocabulary instead of speaking and writing making it difficult to gain fluency.

Heavy Indian accents with different intonations and word stresses than Americans are used to can trigger miscommunications as well. Delta Air Lines grabbed headlines when it cited a backlash of complaints from customers who had trouble communicating with Indian call center representatives as the reason it pulled its sales and reservations business out of Asia.<sup>20</sup>



Delta said at the time it did not intend to close call center operations in Latin America/the Caribbean and South Africa, as they had not generated the same complaints.

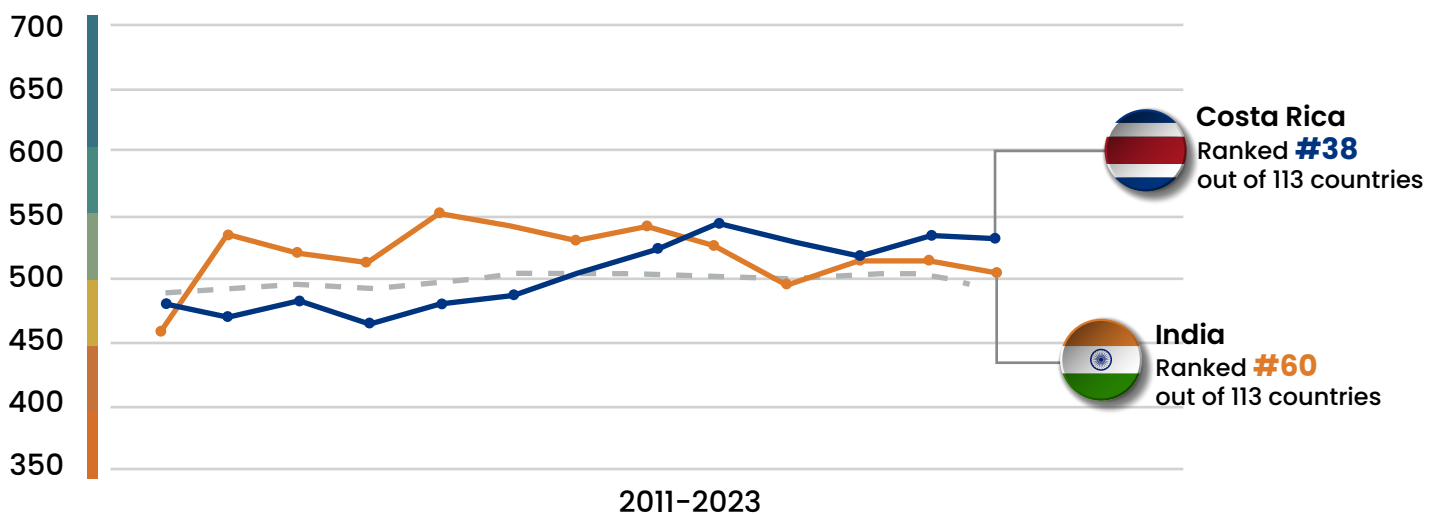
It's a complaint Auxis has also heard from customers looking to relocate business from India to Latin America. The Fortune 50 retail client cited thick accents as a key reason it shifted high-touch human resources processes from India to Auxis' Costa Rica delivery center, with some employees failing to understand that Indian callers were part of its corporate HR team.

LATAM's American-flavored English and more neutral accents that are easier for Americans to understand strengthen communication with U.S. staff, enabling Auxis to significantly improve customer satisfaction rates and continuously surpass the client's high service-level targets. For example, with few comprehension difficulties, the Auxis team beat an Average Resolution Time goal by 63%.

English proficiency scores across Latin America are on the upswing – driven by a wealth of government programs focused on strengthening bilingual capabilities. Central America's fluency levels improved more than any other region in the world over the past decade, states the 2023 EPI report, and South America's proficiency is also steadily improving.

Thirteen Latin American countries rank ahead of India on the 2023 English Proficiency Index, including Argentina, Costa Rica, Guatemala, and more.

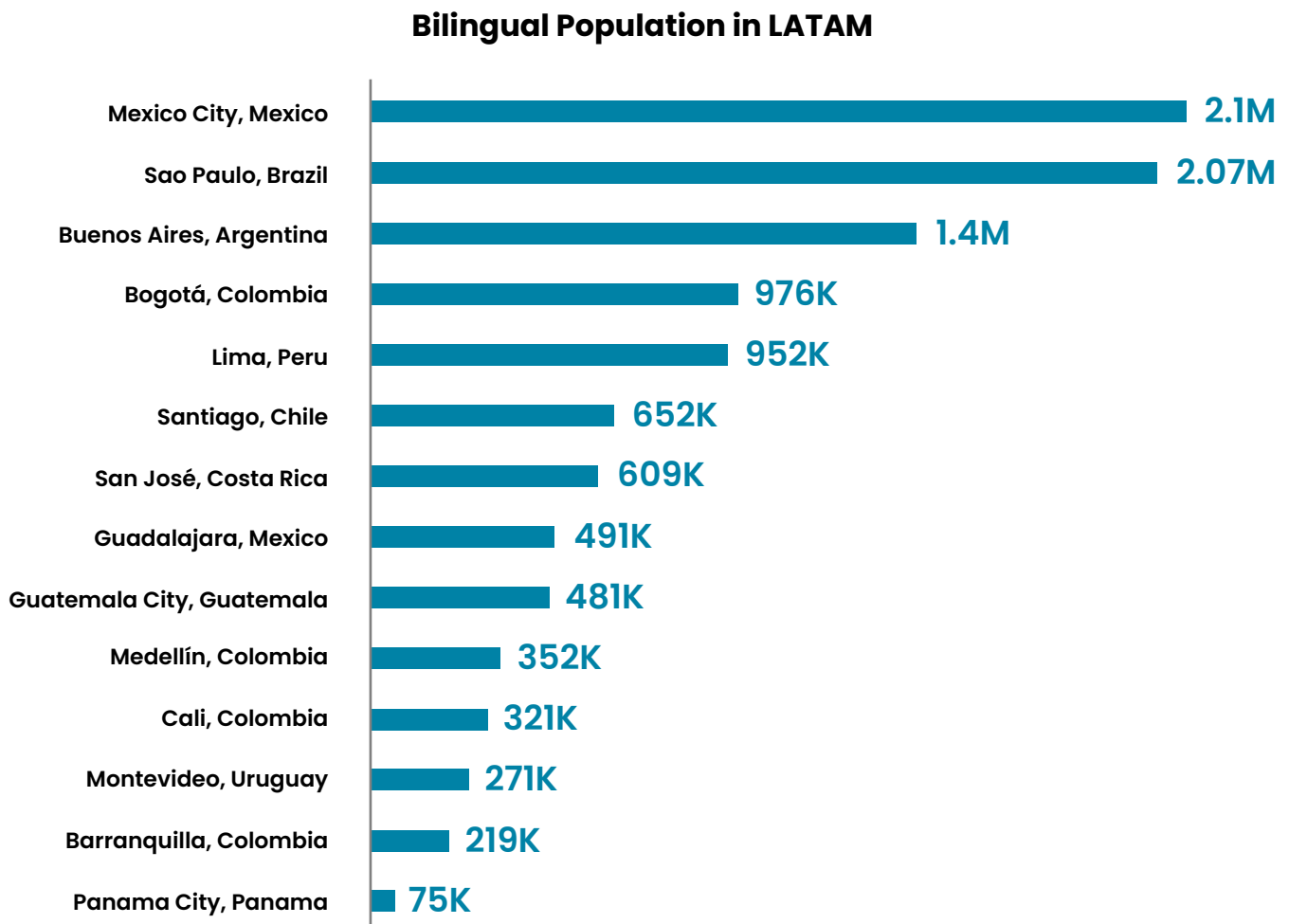
### English Proficiency Trends: Costa Rica vs. India



Source: EF English Proficiency Index

Even Latin American countries that scored lower overall on the EPI still showed strong English proficiency scores within major cities. For instance, Medellín, Colombia earned a score of 500 on the EPI, outpacing the proficiency score of 451 in Delhi, one of India’s top outsourcing destinations.

The chart below illustrates the strength of the bilingual population within major Latin American cities<sup>21</sup>:



*Source: ProColombia and Auxis Report: An Overview of The Shared Services & Outsourcing Sector in Colombia*

Strong multilingual capabilities offer additional benefits, with countries like Costa Rica, Colombia, and Mexico delivering business and IT outsourcing services in English, Spanish, Portuguese, German, French, and more.

## 6. Asia's Sub-Par Infrastructure Hinders Remote Work

The pandemic underscored the sub-par infrastructure that exists outside corporate parks in offshore markets like India. Companies confronted service issues so severe that the European Banking Authority stated that offshoring exposed global banks to operational risks<sup>22</sup>.

But while Asian governments have worked to improve their infrastructure since 2020, India and the Philippines still rank among the worst countries<sup>23</sup> to work remotely, according to the World Economic Forum-endorsed 2023 Global Remote Work Index (GRWI) published annually by NordLayer.

With remote and hybrid work firmly entrenched in company operating models worldwide, the GRWI evaluates the potential of 108 countries to qualify as top remote work destinations based on four main dimensions: cybersecurity, economics, infrastructure, and social safety.

Nearly three-quarters of shared services workers from Gen Z rank remote work opportunities as their #1 job priority, according to SSON's 2024 State of the Shared Services & Outsourcing Industry Report<sup>24</sup>. In India, workers prioritize remote or hybrid work models (70%) over compensation (67%) when evaluating a new job opportunity<sup>25</sup>, according to a 2023 CNBC report. About half of Filipino workers expect to work remotely in 2024<sup>26</sup>.

Those high percentages are raising concerns, considering India dropped 15 places to score 64<sup>th</sup> on the 2023 Global Remote Work Index and the Philippines scored 68<sup>th</sup>. While India scored poor or average in every GRWI category, its drop is largely attributed to its ranking of 77 for digital and physical infrastructure and 95 for e-infrastructure – among the worst on the list.





In an analysis of the GRWI report, India's *Economic Times* newspaper wrote: **“The internet connection in India is neither affordable (78th) nor good quality (70th).”<sup>27</sup>**

The Philippines ranked 83<sup>rd</sup> for digital and physical infrastructure, which also reflects a poor ability to provide a stable, fast, and broad internet service.

Eight Latin American countries including Costa Rica, Chile, Argentina, and Mexico rank as more attractive remote work destinations on the 2023 Global Remote Work Index.

This disparity is emphasized by Auxis' own experiences: While many outsourcing providers struggled with spotty internet and crowded living conditions that made working at home challenging in Asia during the pandemic, Latin America's higher-quality infrastructure and better living arrangements enabled 100% of Auxis' LATAM outsourcing services to seamlessly transition to a successful Work From Home model within days of government lockdowns.

The discrepancy continues today. Colombia and Costa Rica ranked 36<sup>th</sup> and 56<sup>th</sup> with download speeds of 135 mbps and 92.9 mbps, respectively, in May 2024 on the Speedtest Global Index (SGI), which evaluates fixed broadband speeds in every country around the world every month<sup>28</sup>. India ranked 92<sup>nd</sup> with download speeds of 61.8 mbps.

SGI further evaluates internet speed in many cities that are considered top outsourcing destinations:



**Bogotá, Colombia:** Ranked **34<sup>th</sup>** globally on the May 2024 SGI with download speeds of 167 mbps.



**San José, Costa Rica:** Ranked **72<sup>nd</sup>** with download speeds of 95.5 mbps.



**Manila, Philippines:** Ranked **83<sup>rd</sup>** with download speeds of 90.2 mbps.

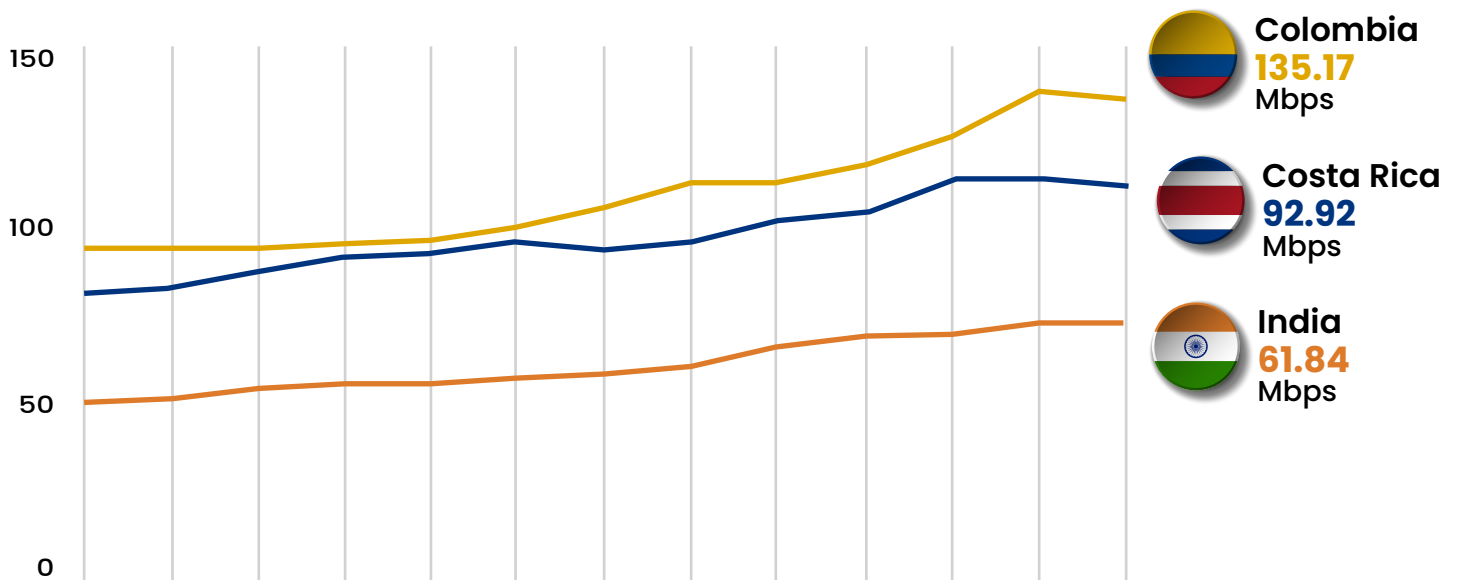


**Mumbai, India:** Ranked **110<sup>th</sup>** with download speeds of 56.7 mbps.



Bogotá, Colombia.

### Internet Download Speeds in Top Outsourcing Destinations



Source: Speedtest Global Index, May 2024



**Why Axis:**

**The Right Combination of Region  
and Outsourcing Done Right**



## Why Auxis: The Right Combination of Region and Outsourcing Done Right

Of course, selecting the right location matters little if you don't also choose the right outsourcing partner. Outsourcing is a major transformation initiative – especially for businesses starting a journey.

Finding a partner who prioritizes your business, delivers on your unique objectives, and executes within promised timelines is essential to outsourcing done right.

But here's the thing: the pricing-based value proposition of most Asia-based offshore outsourcing models is best realized through large deals. Unfortunately, volume-driven success necessitates a cookie-cutter approach that doesn't support the kind of next-gen strategic partnership that drives peak outsourcing performance.

Companies looking to outsource less than 100 FTEs can also get lost in volume-driven outsourcing models, where contract sizes can reach millions and FTE counts number in the hundreds and sometimes thousands. With bigger fish to fry, Asia's top outsourcing providers often provide less attention and "B team" resources to middle-market customers or enterprises with smaller deals.

Outsourcing partners like Auxis with the flexibility to customize solutions that match the unique needs of your business and industry drive the best outcomes across every size company. Instead of nickel and diming

over services that fall outside SLAs, Auxis is committed to honoring the spirit of a contract – optimizing processes, elevating operational visibility, boosting accuracy and compliance, and holding its teams accountable for value realization.

A nearshore outsourcing pioneer, Auxis offers one of the most robust outsourcing models in Latin America. It is recognized annually on IAOP's Global Outsourcing 100<sup>29</sup> list and stands as a Major Contender and the only true nearshore player on Everest Group's Finance and Accounting (FAO) PEAK Matrix Assessment 2023<sup>30</sup>.

Auxis' multi-location nearshore platform leverages the strengths of Latin America's top nearshore markets to match customer demand. With a unique perspective as shared services operators, industry veterans, and experienced advisors – and more than a quarter-century of business transformation experience – Fortune 1000 companies rely on Auxis for the end-to-end capabilities, innovative solutions, and high-touch delivery model they need to futureproof operations and set the stage for long-term growth.

There is certainly a need for larger Asia-based outsourcing solutions, targeting cost-sensitive, highly transactional work. But as Auxis' clients have come to realize, when the need is for increased collaboration, judgment, and flexibility, one size does not fit all.

Want to learn more about the benefits of nearshore outsourcing to Latin America?  
**Schedule a consultation** with our nearshore experts today!

You can also **download a complimentary copy** of Everest's 2023 PEAK Matrix for Finance and Accounting Outsourcing to discover why Auxis is a Major Contender and Nearshore Leader.

Or, **visit our resource center** for nearshore outsourcing tips, strategies, and success stories.

## About Auxis

Trusted by Fortune 1000 organizations across industries for more than 25 years, Auxis is a management consulting firm and Latin America nearshore outsourcing pioneer that helps organizations modernize and scale their back-office operations through innovative processes, technologies, and organizational structures. Core solutions include Finance, IT, and BOS Nearshore Outsourcing, Intelligent Automation, Cloud, and Business Intelligence. Auxis also offers specialized industry-specific solutions.

Auxis combines extensive business transformation experience with a unique perspective as advisors, industry veterans, and shared services operators to ensure clients obtain real benefits and ROI from every engagement. Its solutions consistently deliver rapid paybacks, significant cost savings, access to top talent, optimized operations, enhanced visibility, and greater organizational focus on higher value-creating activities.

With hubs across Costa Rica, Colombia, and Mexico, Auxis' integrated nearshore platform is one of the most robust in Latin America - allowing clients to benefit from the unique strengths of the region's top outsourcing markets. Auxis is recognized annually as one of the world's top outsourcing providers on IAOP's elite Outsourcing Global 100 list. It was also named a Major Contender and Nearshore Leader on Everest Group's Finance and Accounting (FAO) Peak Matrix® Assessment 2023.

To learn more, visit [www.auxis.com](http://www.auxis.com)

## External Source Footnotes:

- 1 – Global Outsourcing Survey. Deloitte, 2022.
- 2- Global Shared Services and Outsourcing Survey. Deloitte, 2023.
- 3 – Offshore BPO Confidence Index. Ryan Advisory, 2023.
- 4 – IT Outsourcing Statistics. Computer Economics, 2023.
- 5 – Banerjee, Anindita. “Cultural Intelligence a New Imperative.” Business Standard India, 5 Jan. 2015.
- 6 – UKIBC. “Business Culture in India – UK India Business Council.” UK India Business Council, 21 Mar. 2016.
- 7 – Warburton, Keith. “Working with Teams in India; the Key Challenges.” Global Business Culture, 19 July 2022.
- 8 – Global Services Location Index. Kearney, 2023.
- 9 – Global Talent Competitiveness Index. INSEAD, 2023.
- 10 – State of Global Hiring Report. DEEL, 2022.
- 11 – World Talent Ranking. IMD, 2023.
- 12 – Saraiva, Augusta. “U.S. Technology Firms Hunt for Cheap Home-Based Hires in Latin America.” Bloomberg.com, Bloomberg, 14 Feb. 2022.
- 13 – “Salaries in India to Increase by 10% in 2023, WTW Survey Finds.” WTW.
- 14 – India Workforce Hopes and Fears Survey. PwC, 2023.
- 15 – “88% Indian Professionals Chasing New Jobs, Says LinkedIn; Here Are Some Tips If You Are One.” The Indian Express, 14 Feb. 2024
- 16 – CENTRO de SERVICIOS COMPARTIDOS: TRANSFORMACIÓN REALIZADA. EY, 2021.
- 17 – The Future Location Report: The Next Big Shuffle. SSON, 2023.
- 18- English Proficiency Index. EF, 2023.
- 19 – Modi, Priyanka. “Is English Language Still a Challenge for Many Indians?” www.educationnext.in.
- 20 – Reuters. “Delta Stops Using India Call Centers: Report.” Reuters.com, Reuters, 18 April 2009.
- 21 – An Overview of the Shared Services & Outsourcing Sector in Colombia. Auxis and ProColombia, 2023.
- 22 – “Barclays, Nomura Scrutinise India Back Offices after World’s Biggest Lockdown.” The Straits Times, 29 May 2020.
- 23- Global Remote Work Index. NordLayer, 2023.
- 24 – State of the Shared Services & Outsourcing Industry Report. SSON, 2024.
- 25 – Tong, Goh Chiew. “India Job Seekers Aren’t Ready to Return to the Office – 2 in 3 Say They Value Flexibility over Pay.” CNBC, 8 Aug. 2023.
- 26 – “Surprising Work-From-Home Statistics of 2022.” Outsource Accelerator.
- 27 – “India among World’s Worst Countries to Work Remotely: Report.” The Economic Times, 18 Oct. 2023.
- 28 – Ookla. “Speedtest Global Index – Monthly Comparisons of Internet Speeds from around the World.” Speedtest Global Index, 2022.
- 29- “IAOP – the Global Outsourcing 100.”
- 30 – “Finance and Accounting Outsourcing (FAO) PEAK Matrix® Assessment 2023 – Everest Group.” Everest Group, 2023.



**auxis**

[www.auxis.com](http://www.auxis.com)