

10-POINT CHECKLIST

TO CHOOSING THE RIGHT OUTSOURCING PARTNER



For Accountancy Firms



Hello,

I am Sagar Ahuja, CEO of QX Accounting Services.

QX Accounting Services is a global outsourcing firm. It's designed by accountants for accountants, enabling firms to scale at pace, resolve talent gaps and service their clients.

In this checklist, you will discover the top 10 tips to finding an outsourcing partner that really understands the needs of your accountancy firm - because the right outsourcing partner can make communication, flexibility, partnership, and trust seem effortless.

Best wishes,
Sagar Ahuja

1

ASSESS THE SCOPE OF OUTSOURCING

**What is the precise volume of work you need to outsource?
How many resources would you require to manage the
workload?**

Start with creating a list of tasks that need to be outsourced. Ask yourself, are these tasks part of your expertise? If you answered no, then outsourcing may be the right solution for you. It is in this stage that the unknowns must be flushed out and confronted.

2

TALK TO COLLEAGUES AND PEERS

**When in doubt, consider getting a second opinion. It will help
you look at certain aspects you may have missed earlier.**

Speak to your colleagues, peers and even your competitors for their opinions and recommendations on outsourcing. You can also contact institutions like ICAEW and ACCA.

3

INTERVIEW MULTIPLE OUTSOURCING PROVIDERS

**There is a pool of outsourcing providers out there. How do
you determine the best one for you? Here's a tip - interview
several of them!**

Talk to multiple outsourcing companies and gather data from them which you can later compare to make the right decision. Ask questions about their communication systems, hiring processes, management practices, data security measures, pricing structure, and so on.

4

GAUGE THEIR TECHNICAL EXPERTISE

**In the post-pandemic world, technology is king. Which latest
tools and software apps would you like to integrate into your
processes? Is your outsourcing partner equipped to use them?**

Check your outsourcing partner's infrastructure and technology capabilities. Get involved with them, attend their staff meetings, and interact with your extended team to gauge their work culture and expertise.

5

ASK THE OUTSOURCING PROVIDER FOR INSIGHTS

You may have communicated your requirements perfectly but has your outsourcing partner understood them? Ask them to find out.

A good way to find out whether your outsourcing partner has understood your requirements is to ask them for advice on how they could manage your compliance jobs more efficiently.

6

CONDUCT A BACKGROUND CHECK

How credible or reliable is your outsourcing partner? What do their existing and previous clients say about them?

Someone may sound good on the phone and even perform well in the interview. But you should do your research and make sure they are qualified. Review your outsourcing partner's professional qualifications. Ask them for references. Look them up on social media. A thorough background check can reveal a lot about a firm.

7

GIVE WEIGHTAGE TO INDUSTRY EXPERIENCE

Has your outsourcing provider worked with a practice of a similar size as yours? How much is their industry experience?

No two firms are the same just as no two fingerprints are the same. Having an outsourcing partner with a solid experience in dealing with clients similar to yours goes a long way.

8

LOGISTICS AND DATA SECURITY

How does your outsourcing partner treat logistics and data security? Do they have a solid process to manage clients' confidential data?

To understand your outsourcing partner's security policy and procedures, ask them if they have been accredited by internationally recognised organisations. Speak to them in detail to understand if they work on servers and share data externally.

9

CONFIRM THE FEE STRUCTURE IN WRITING

As the old adage says, 'If you pay peanuts, you get monkeys'. Don't partner with the cheapest outsourcing provider you can find.

Choose an outsourcing partner that provides you the best deal and value-for-money services. Set the prices with variances in advance before you agree to a contract.

10

ESTABLISH A REVIEW PERIOD

How often do you communicate with your outsourcing partner? Have you built a relationship with them?

Too many outsourcing relationships have failed as accountants do not prepare themselves for honest feedback. Communicate with your outsourcing partner regularly. Use meetings and reports to exchange feedback on how the partnership is going and be honest in your conversations.



Feeling the pinch of the global talent shortage?

Scan the QR code to hire an offshore resource within 48 hours. Or call us on **+44 208 146 0808** to speak to an outsourcing specialist.



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