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There are different areas that your company can outsource, such as administrative tasks like payroll, accounts payable, and accounts receivable, mainly because it is quite difficult for companies with a large employee count to manage both administrative and operational tasks. However, large companies are not the only market for finance and accounting outsourcing, because small and medium-sized enterprises that need assistance in handling their accounting and payroll duties are also entertained by outsourcing solutions providers. Businesses are always looking for ways on how they can capitalize on the available resources and means for them to be able to save and improve their work processes and an option that most companies have witnessed to have work for them is outsourcing. In some areas, the accounting outsourcing solutions provider may either act as a partner or a consultant, depending on the amount, duration or type of task that needs to be done.

The most common finance and accounting outsourcing solution that is being delegated to a solutions provider is payroll outsourcing. Most companies have already enjoyed this benefit and has event attested to the rewards and benefits it has caused them. Lucky for some businesses, they have chosen a solutions provider that has is trusted and preferred by many.

Last January 16, 2012, an announcement by Aditro, a company based in Norway that is a provider of human resource and financial management services, was released stating that Gjensidige Forsikring ASA (PINK:GJNSY), an insurance company based in Norway, has signed an agreement that would last for ten years to administer the payroll processes of Gjensidige. This is a perfect example of a large enterprise that has sought the assistance of a finance and accounting outsourcing company; with a company population of 3,200 employees, Gjensidige Forsikring ASA is most likely to seek outsourcing assistance. According to the press release, Gjensidige Forsikring ASA is looking at a long-term relationship to support their company strategy, which is why they have signed a contract that will span for a period of ten years. Also, the said contract is seen to be at a value of EUR 13 million.

Another accounting outsourcing news that was made public on the same date as Aditroâ€™s announcement is the acquisition of Randstad holding nvâ€™s payroll business that is based in India. NYSE Euronext Amsterdam was acquired by ADP (NASDAQ:ADP), a company that provides both HR and finance and accounting outsourcing solutions such as accounts receivable services, from Randstadâ€™s Indian subsidiary, Ma Foi Randstad but the terms of the acquisition were not disclosed. Just quite like any other acquisition, this recent announcement was performed to give ADP a larger footprint in a region where outsourcing is flourishing; in this case, it is the Human Resources aspect of the Indian BPO market.

There is quite a rich market to tap for the finance and accounting department as every existing company has this particular department. The ball is now in the hands of outsourcing solutions providers when it comes to pitching to these companies the services that they are willing and can offer to them.

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Infinit Outsourcing - About Author:
Jamee C is a Strategic Solutions Specialist of Infinit Outsourcing, a leading provider of a outsourcing services to small and medium enterprises. It offers boutique a financial services outsourcing that allow companies to gain a competitive advantage in their respective industries.

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