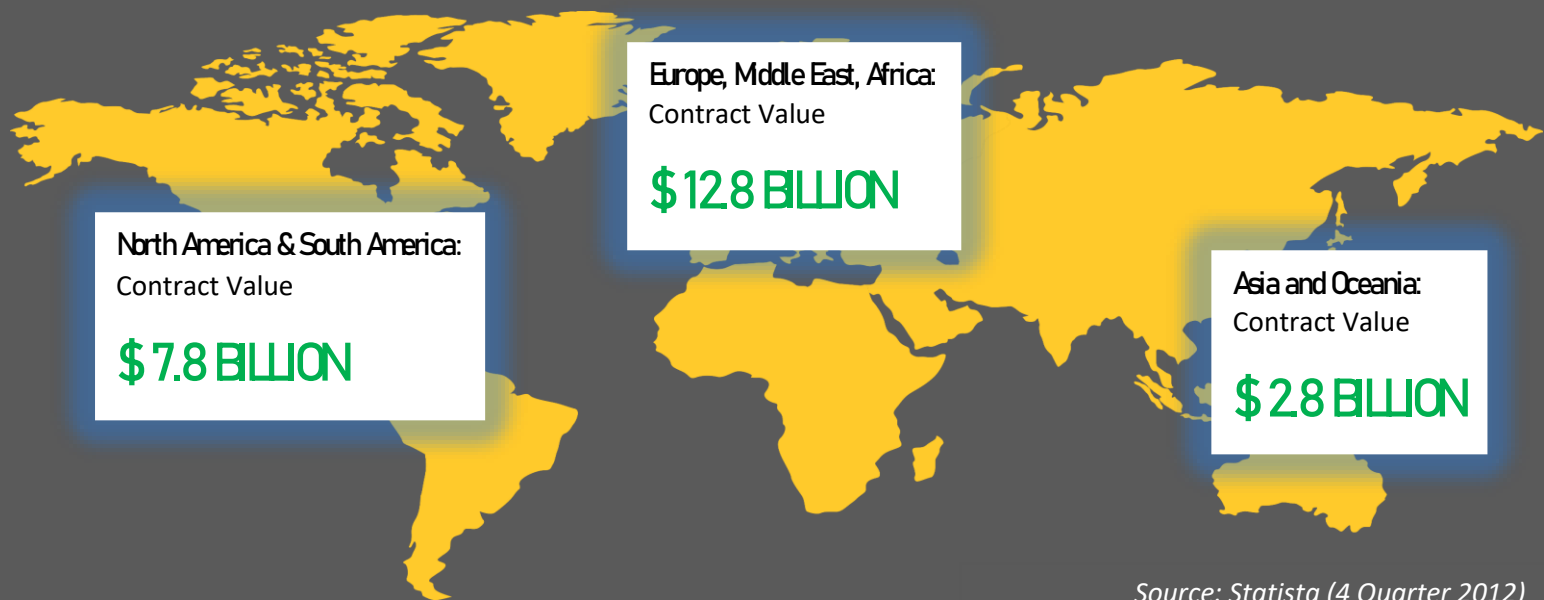


OUTSOURCING

Definition: Outsourcing is a business practice in which services or job functions are given out to a third party or expert. Often the expert able to get work done faster and more efficiently owing to skills they possessed.

Value of industrywide contracts in international outsourcing market by region



Top 10 OUTSOURCING DESTINATION FOR GLOBAL COMPANIES IN 2017



10 Outsourcing Trap to Avoid

Mark Power, Carlo Bonifazi and Kevin C. Desouza, (2004)

1. Lack of Management Commitment
2. Lack of outsourcing communication plan
3. Minimal knowledge of outsourcing Methodologies
4. Failure to recognize outsourcing business risks
5. Failure to obtain outside outsourcing professional
6. Not dedicating the best and brightest internal resource
7. Rushing through the initiative
8. Not recognizing the impact of cultural differences
9. Minimizing what it will take to make the vendor productive
10. No formal outsourcing governance programme