

Hybrid Captive Back Office Tasks

Client

A leading multinational private equity, investment banking, alternative asset management and financial services corporation.

Business challenge

With the establishment of the client's hybrid captive center, various business groups within looked to leverage the available workforce and reduce the burden of their back office staff's routine tasks:

- For this to occur, these tasks needed to be outsourced
- It required domain expertise and a trust in the work performed with little to no verification

Approach

ThoughtFocus assigned a key person and a small team to carry out the desired activities for each of the client's back office group. The team depended on the quantity of work undertaken for the group:

- Selected team members, based on their finance background, were cross-trained in the activities of the others in order to handle work volume surges
- The nature of the tasks included fund accounting support - financial statements preparation, transaction booking in investran, verification of distributions and partner transfers - assistance with valuations at period close, and new fund set-up to master data management
- A key team member worked closely with business users, acquiring the necessary expertise to perform the required tasks, and in turn, training and overseeing the overall team

Results

Outsourcing business processes to a offshore captive centre has provided many benefits for the client:

- Back office personnel no longer have to spend long hours at work
- The business groups do not have to hire additional staff to handle routine manual tasks
- Since their counterparts at the captive centre are geared for such scenarios, the groups are able to handle higher task volumes without major planning or overhead costs

Business benefits

- Cost reduction
- Less turnaround time
- Ease of business

ThoughtFocus is a US based, privately held consulting, software engineering and business process management firm with offices in the US, India and the Philippines. We help clients in avionics, education, financial and insurance services, manufacturing, payment and loyalty solutions industries with their key business and technology challenges.

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