The BPO Industry in India

In India, Business Process Outsourcing (BPO) is the fastest growing segment of the ITES (Information Technology Enabled Services) industry. Factors such as economy of scale, business risk mitigation, cost advantage, utilization improvement and superior competency have all lead to the growth of the Indian BPO industry. Business process outsourcing in India, which started around the mid-90s, has now grown by leaps and bounds.

India is now the world's favored market for BPO companies, among other competitors, such as, Australia, China, Philippines and Ireland. The BPO boom in India is credited to cheap labor costs and India's huge talent pool of skilled, English-speaking professionals. Research by the National Association of Software Services and Companies (NASSCOM) has revealed that quality orientation among leading BPO companies, 24/7 services, India's unique geographic location and the investor friendly tax structure in India have all made the BPO industry in India very popular.

What is business process outsourcing?

The term Business Process Outsourcing or BPO as it is popularly known, refers to outsourcing in all fields. A BPO service provider usually administers and manages a particular business process for another company. BPOs either use new technology or apply an existing technology in a new way to improve a particular business process. India is currently the number one destination for business process outsourcing, as most companies in the US and UK outsource IT-related business processes to Indian service providers.

Services offered by Indian BPO companies

Indian BPO companies offer varied services, such as, customer support, technical support, telemarketing, insurance processing, data processing, forms processing, bookkeeping and internet / online / web research.

- Customer support services: 24/7 inbound / outbound call center services that address customer queries and concerns through phone, email and live chat.

- Technical support services: Installation, product support, running support, troubleshooting, usage support and problem resolution for computer software, hardware, peripherals and internet infrastructure.

- Telemarketing services: Interacting with potential customers and creating interest for the customer's services/ products. Up-selling, promoting and cross selling to existing customers and completing online sales processes.

- IT help desk services: Level 1 and 2 multi-channel support, system problem resolutions, technical problem resolution, office productivity tools support, answering product usage queries and performing remote diagnostics.

- Insurance processing: New business acquisition and promotion, claims processing, policy maintenance and policy management.

- Data entry and data processing: Data entry from paper, books, images, e-books, yellow pages, web sites, business cards, printed documents, software applications, receipts, bills,
catalogs and mailing lists.

- Data conversion services: Data conversion for databases, word processors, spreadsheets and software applications. Data conversion of raw data into PDF, HTML, Word or Acrobat formats.

- Bookkeeping and accounting services: Maintenance of the customer's general ledger, accounts receivables, accounts payables, financial statements, bank reconciliations and assets / equipment ledgers.

- Form processing services: Online form processing, payroll processing, medical billing, insurance claim forms processing and medical forms processing.

- Online research: Internet search, product research, market research, surveys, analysis, web research and mailing list research.

Interesting facts about the Indian BPO industry

- The BPO sector in India is estimated to have reached a 54 per cent growth in revenue

- The demand for Indian BPO services has been growing at an annual growth rate of 50%

- The BPO industry in India has provided jobs for over 74,400 Indians. This number is continuing to grow on a yearly basis. The Indian BPO sector is soon to employ over 1.1 million Indians

- 70% of India's BPO industry's revenue is from contact centers, 20% from data entry work and the remaining 10% from information technology related work

- Indian BPOs handle 56% of the world's business process outsourcing

The top fifteen BPO companies in India

NASSCOM recently conducted a survey and evaluated the leading BPO service providers across India. The top fifteen business process outsourcing companies in India are:

- WNS Group
- Wipro Spectramind
- Daksh e-Services
- Convergys
- HCL Technologies
- Zenta
- First Source
- Mphasis
- EXL
Outsource your BPO work to India

Get ahead of your competitors, cut down on operational costs and get access to the services of skilled professionals, all by outsourcing non-core BPO work to India. Make a decision to outsource to India today and watch your business grow exponentially. Get in touch with us now.