

# **Global Accounting – Experience & Learning**

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# Outline

- Evolution of Offshore Accounting & Bookkeeping
- Why US Companies Look Offshore?
- Where We Fit in the Ecosystem?
- Strong Transition & Execution Model
- Process Excellence
- Governance & Risk Prevention
- What is needed to start Offshore Accounting firm?
- Risks in Offshore Accounting
- Qualities required for success
- Key Take-aways

# Evolution of Offshore Accounting & Bookkeeping

- Global shift toward offshore accounting and bookkeeping
- Increased acceptance of remote finance teams
- Focus on accuracy, timeliness, and compliance
- Technology enabling real-time collaboration

# Why US Companies Look Offshore

- Shortage of skilled accountants and finance professionals
- Rising wage costs and talent attrition
- Compliance complexity for US companies
- Demand for flexible and scalable accounting support

# Where We Fit in the Ecosystem

- SME in offshore accounting & bookkeeping services
- Focused on AP, AR, RTR, and controllership support
- Process-driven delivery model
- Long-term partnership approach with clients

# Strong Transition & Execution Model

- Detailed **hands-off transition calls** recorded
- Recordings used as reference during execution
- Clear SLAs and responsibilities
- Assignments consistently well received
- Additional work added almost every quarter

# AP, AR & RTR Framework

- Separate checklists for AP, AR, and RTR
- RTR supported by an **80+ item detailed checklist**
- Month-end & year-end close controls
- Review and approval checkpoints
- Reduced dependency on individuals

# Governance & Risk Prevention

- Segregation of duties and maker–checker controls
- Training on **email fraud and phishing detection**
- Secure access controls
- Regular follow-up calls with each team
- Continuous communication for smooth workflow



# What Is Needed to Start an Offshore Accounting Firm?

## Infrastructure & Compliance

- Seating capacity for a **team of 10**
- High-speed, reliable internet
- Laptops and secure IT setup
- Experienced accounting professionals
- **SOC 404 / SOC compliance** required for publicly traded companies
- Cybersecurity insurance (minimum **USD 5,000**)

## Commercial Model

- Hourly billing or FTE-based billing
- Expected rates depend on role: **USD 5 to USD 50 per hour**
- Performance highly appreciated and valued by clients

# Risks in Offshore Accounting & Safeguards

## ❑ Key Risks

- Risk of losing business overnight
- Client concentration risk
- Compliance or data security breaches
- Communication gaps across geographies

# Risks in Offshore Accounting & Safeguards

## ☐ Safeguards

- Diversified client base
- Strong documentation & checklists
- Robust internal controls
- Cybersecurity insurance
- Proactive client communication
- Consistent quality delivery

# What Makes Offshore Accounting Professionals Successful?

- Strong accounting fundamentals
- Ability to understand the English verbal and written
- Ability to communicate in clear professional English language
- Process orientation and discipline
- Attention to detail
- Ethical awareness
- Proactive communication
- Ownership mindset
- Ability to work across time zones

# Key Take-aways

- Offshore accounting is a growing global opportunity
- US talent shortage makes this model sustainable
- SME Indian firms can compete globally
- Checklist-driven processes ensure consistency
- Trust, communication, and controls drive growth
- Risk awareness and safeguards are critical for longevity