



NAVIGATING THE F&A TALENT CRUNCH: HOW OFFSHORE ACCOUNTING IS TRANSFORMING FINANCE

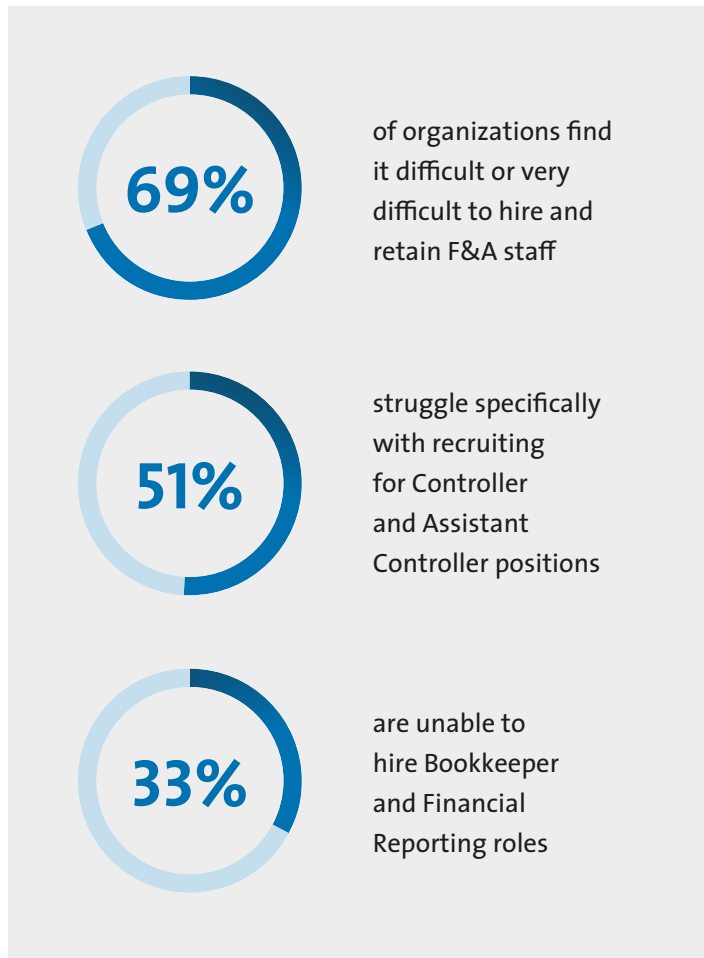
In today's dynamic business environment, organizations face unprecedented challenges in managing their finance and accounting (F&A) functions. Talent shortages, shifting work environments, and increasing operational complexities have created a perfect storm for F&A departments in the US.

Despite these hurdles, the demand for F&A talent continues to grow, with the Controllers Council's 2024 Corporate Finance & Accounting Talent Study¹ revealing that 32% of organizations plan to increase their F&A staff. This surge in demand, coupled with existing challenges, intensifies the competition for skilled finance professionals. As businesses strive to maintain efficiency, control costs, and meet their expanding needs, finding the right solution for F&A staffing has become more critical than ever.

¹Controllers Council. "Corporate Finance & Accounting Talent Study 2024." Research Report: CC824. Controllers Council, 2024.

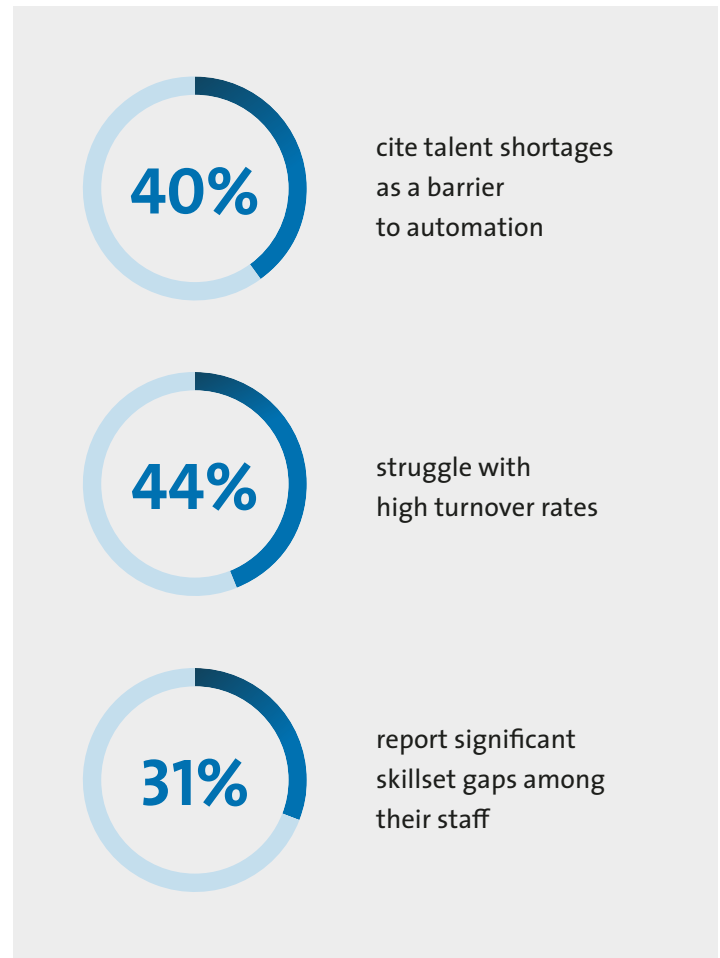
THE TALENT CRUNCH: A GROWING CONCERN

Recent findings from the Controllers Council's 2024 study paint a stark picture of the current F&A talent landscape:



In response to these challenges, many organizations have turned to alternative models such as Global Business Services (GBS) and Global Shared Services (GSS) to manage their F&A functions. These models aim to centralize and streamline operations, potentially alleviating some talent-related pressures. However, even these approaches face significant obstacles.

Deloitte's 2023 Global Shared Services and Outsourcing Survey² reveals that GBS organizations continue to grapple with talent-related issues:



In response, 51% of shared service organizations are expanding to new locations in search of talent.

²Deloitte, "2023 Global Shared Services and Outsourcing Survey Executive Summary", Deloitte, accessed September 20, 2024

THE RIPPLE EFFECT: FROM TALENT SHORTAGE TO OPERATIONAL CHALLENGES



OPERATIONAL CONTINUITY RISKS

Understaffing, attrition, and skill gaps threaten the consistency and quality of financial operations, potentially leading to errors, delays in reporting, and compliance issues.



COST OF RETENTION

The competitive market for top talent drives up salary demands, impacting overall operational costs. The Controllers Council study reports an average 4.5% increase in F&A compensation in 2024, putting additional strain on budgets.

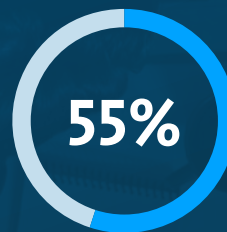


KNOWLEDGE MANAGEMENT CHALLENGES

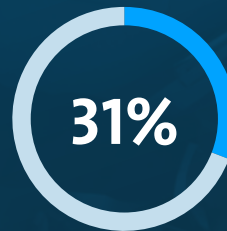
High turnover rates and difficulty in filling key positions can lead to loss of institutional knowledge, affecting the quality and consistency of financial processes and decision-making.

ADAPTING TO THE NEW NORMAL: THE SHIFTING WORK ENVIRONMENT

As organizations navigate these challenges, they're also faced with evolving work models as reported by The Controllers Council study:



now offer hybrid work options



are transitioning to full onsite work



offer full remote

This shift adds another layer of complexity as businesses strive to balance employee preferences with organizational needs.

A TAILORED SOLUTION: OFFSITE OFFICE'S APPROACH TO F&A STAFFING

In response to the evolving F&A landscape, Offsite Office's specialized approach addresses many of the challenges faced by traditional staffing models and in-house teams.



END-TO-END TEAM BUILDING

Comprehensive management of the entire process, from team augmentation strategy to recruitment, onboarding, and ongoing support.



GLOBAL TALENT ACCESS

Utilization of rich talent pools in Manila, Philippines, and Chennai, India, providing access to qualified CPAs and accounting professionals.



REMOTE WORK OPTIMIZATION

Expertise in assisting clients in managing remote accounting teams, aligning with current workplace trends.



TURNKEY INFRASTRUCTURE

Provision of all necessary tools and technology for remote teams, including hardware, software, and communication platforms.



STRATEGIC TALENT ACQUISITION

Proven ability to source and retain professionals for hard-to-fill positions, including roles like Senior Accountants and Controllers.



VERSATILITY

Adaptable solutions for a wide range of organizations, from mid-size companies to large enterprises with revenues up to \$4 billion.



F&A SPECIALIZATION

A focus on finance and accounting roles, fostering deep domain expertise.



COST-EFFECTIVE STAFFING

Leveraging the economic advantages of offshore talent markets to offer significant cost savings compared to hiring in-house staff in the US, without compromising on quality or expertise.



FLEXIBLE SCALING

Capability to efficiently expand or adjust F&A teams on-demand, allowing organizations to quickly adapt to changing business needs, market conditions, and growth opportunities without the constraints of traditional hiring processes.

As the F&A landscape continues to evolve, organizations need innovative solutions to address talent challenges. Offsite Office offers a unique approach that combines global talent access with specialized F&A expertise.

ABOUT US

This datasheet is brought to you by Offsite Office, a trusted provider of offshore accounting services and staff augmentation solutions. As part of the IQ BackOffice family, we deliver tailored staffing options with skilled finance and accounting professionals to help businesses overcome the challenges highlighted in this datasheet.

Looking for more comprehensive F&A solutions?

IQ BackOffice provides end-to-end finance and accounting services, including:

- **Process Reengineering**
Optimizing workflows with best practices and SOPs.
- **Advanced Technology**
Proprietary platform processing financial transactions with 99.97% accuracy in 24 hours.
- **Enhanced Visibility**
Real-time dashboards and customizable KPIs for complete process transparency.

To learn more:

- **Offsite Office**
www.offsiteoffice.com
- **IQ BackOffice**
www.iqbackoffice.com

**READY TO TRANSFORM YOUR F&A OPERATIONS?
LET'S DISCUSS HOW OFFSITE OFFICE CAN
ADDRESS YOUR UNIQUE CHALLENGES.**

Contact us today at ken@iqbackoffice.com or call **310-322-2481** for a personalized consultation.