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**PRAGATI COLLEGE OF ARTS & COMMERCE,
DOMBIVLI (E),**

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ON

**“SERVICE INDUSTRY:
CHALLENGES & OPPORTUNITIES”**

Chief Editor

Mrs. Anuja Bapat

HOD, Department of Commerce

Associate Editor

Dr. (Mrs.) Kishori Bhagat

Faculty, Department of Commerce

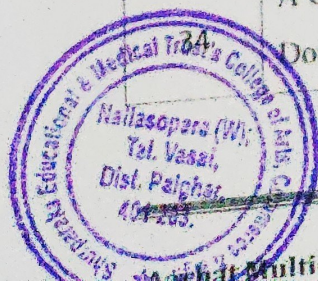
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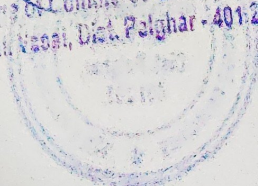
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OUTSOURCING IN SERVICE INDUSTRY

Shaikh Irshad Wajidali

A.E.Kalsekar College of Commerce & Management, Virar (E).

Abstract:

The idea of outsourcing is not new. It started way back in the 1700s when manufacturers started shifting the manufacture of goods to countries with cheaper labor during the Industrial Revolution, following the precepts of Adam Smith in his book 'The Wealth of Nations'. The history of outsourcing to India is an interesting story. Even after over a decade of competitive global outsourcing, most of it still goes to India. Reaching this pinnacle in outsourcing has been a long journey. As land, sea, and later, air routes developed between the 15th and 21st centuries, more nations started to outsource trade to other nations, eventually leading to outsourcing to India and other nations.

Services outsourcing to India started in the 1980s and rapidly accelerated in the '90s. In today's world where information technology has become critical to business, the meaning of outsourcing has undergone a drastic change over the years. Companies have started focusing on their core competencies and outsourcing many non-core functions, for which they had no competence internally.

Owing to its advantageous factors like presence of one of the world-best intellectual and internet resources, lower cost structure, multi-lingual capabilities, etc., India has emerged as the 21st century's software powerhouse, offering many advantages as a global sourcing hub, especially for IT enabled Services (ITES) and Business Process Outsourcing (BPO). The main motive behind outsourcing has been that it allows a company to invest more time, money and human resources in core active items without losing quality and name. Call centres have also mushroomed in India serving various foreign airlines and banks.

Key words: - Outsourcing, BPO, ITES, IT & R&D

Introduction:

Outsourcing is one of the fastest growing industries on the world platform. It mainly involves transfer of components or large segments of the companies' internal production processes, businesses, infrastructure, etc. to the external service providers. It can cover a wide range of components depending upon the core competency and the requirements of the outsourcer. It may be broadly classified into information technology (IT), human resource, customer service, engineering, knowledge services, legal, R&D outsourcing, etc.

Components and Types:

Outsourcing essentially implies the transfer of non-core services to third parties who specialize in providing such services. It can cover a wide range of components depending upon the core competency as well as the requirements of the outsourcer.

Outsourcing may be broadly classified into the following types:

1. Information Technology (IT);
2. Human Resource (HR);
3. Customer Service;
4. Engineering;
5. Knowledge Services;
6. R & D etc.

Components:

Business Processing Outsourcing (BPO) and Knowledge Processing Outsourcing (KPO) are the two major components of the outsourcing industry in India.

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