

A PROJECT REPORT ON  
**“*INTERNSHIP IN QCONNQCT BUSINESS  
SOLUTIONS LTD*”**

A Project Submitted to  
University of Mumbai for Partial Completion of the Degree  
of Bachelor in Commerce (Banking and Insurance)

Under the Faculty of Commerce

By

**‘*SHELAR NIDHI BHARAT*’**

T.Y.B.B.I (SEMESTER – VI)

PRN NO : 2021016400535707

Under the Guidance of

**‘*ASST. PROF. DR. KISHOR CHAUHAN*’**

***JNAN VIKAS MANDAL’S***

**Mohanlal Raichand Mehta College of Commerce**

**Diwali Maa College of Science**

**Amritlal Raichand Mehta College of Arts**

**Dr. R.T. Doshi College of Computer Science**

**NAAC Re-Accredited Grade 'A+' (CGPA : 3.31) (3rd Cycle)**

**Sector-19, Airoli, Navi Mumbai, Maharashtra 400708**



***FEBRUARY, 2024.***



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**CERTIFICATE**

This is to certify that **MS.** \_\_\_\_\_ has worked and duly completed his Project work for the degree as Bachelor in Commerce (Banking and Insurance) under the Faculty of Commerce in the subject of **BANKING** and her project is entitled, “ \_\_\_\_\_ -”. Under my supervision.

I further certify that the entire work has been done by the learner under my guidance and that no part of it has been submitted previously for any Degree or Diploma of any University.

It is her own work and fact reported by her personal finding and investigations.

Guiding Teacher,

**ASST. PROF. DR. KISHOR CHAUHAN.**

**Date of submission:**

## **DECLARATION**

I the undersigned **MS.SHELAR NIDHI BHARAT** here by, declare that the work embodied in this project work titled “***INTERNSHIP IN QCONNEQT BUSINESS SOLUTIONS LTD***”, forms my own contribution to the research work carried out by me under the guidance of **ASST. PROF. DR. KISHOR CHAUHAN** is a result of my own research work and has been previously submitted to any other University for any other Degree/Diploma to this or any other University.

Wherever reference has been made to previous works of others, it has been clearly indicated as such and included in the bibliography.

I, here by further declare that all information of this document has been obtained and presented in accordance with academic rules and ethical conduct.

(SHELAR NIDHI BHARAT)

Certified by:

**ASST. PROF. DR. KISHOR CHAUHAN.**

## **ACKNOWLEDGEMENT**

To list who all have helped me is difficult because they are so numerous and the depth is so enormous.

I would like to acknowledge the following as being idealistic channels and fresh dimensions in the completion of this project.

I take this opportunity to thank the **University of Mumbai** for giving me chance to do this project.

I would like to thank my I / C **Principal, Dr.B.R. Deshpande Sir** for providing the necessary facilities required for completion of this project.

I take this opportunity to thank our **Coordinator** for their moral support and guidance.

I would also like to express my sincere gratitude towards my project guide **Asst. Prof. DR. Kishor Chauhan** whose guidance and care made the project successful.

I would like to thank my **College Library**, for having provided various reference books and magazines related to my project.

Lastly, I would like to thank each and every person who directly or indirectly helped me in the completion of the project especially **my Parents and Peers** who supported me throughout my project.



Date: 19 April 23  
Nidhi Bharat Shelar  
Mumbai- Airoli

Sub: Employment Letter

Dear Nidhi,

With reference to your application and subsequent interactions we are pleased to offer you an Employment as CSA in the ivf with CONNEQT Business Solutions Limited (The Company) with effect from 19 April 23 on the following terms and conditions.

You will be paid an Annual Gross Salary of INR. 187008. In addition to the above, you will be covered under PF, ESI, Bonus, Gratuity etc., if applicable as per law. Based on the present applicability your annual CTC would be Rs 213000 This may undergo change in view of the changes in the laws. Detailed break-up of the monthly and annual CTC is annexed to this letter as annexure A Please note that the information pertaining to remuneration and benefits payable to you is CONFIDENTIAL and should not be shared with anyone other than the authorized representative(s) of the Company.

The above-mentioned offer shall be valid if you join us on 19 April 23. Should you have any further queries, please feel free to contact our Recruitment Team.

You will initially be posted at our Mumbai- Airoli Office. The Company may transfer your services to any of the existing office(s)/ department(s) / division(s) / Section(s) / establishment(s) of the Company including any of its subsidiaries / holding / associate company or that may come into existence in the future in India or abroad. Your transfer shall be governed by the Company's Transfer Policy and Regulations, as may be in force from time to time. You will be working on flexible timings as may be decided by the Company.

Your joining shall be subject to submission of copies of testimonials (originals to be presented):

1. Academic qualification certificates (Matriculation onwards) including proof of date of birth and professional proficiency certificates, where applicable
2. Experience certificate(s), Relieving letter/ Clearance certificate, from your previous employer(s), as applicable. (Relieving letter is a must)
3. PAN Card and Aadhar Card
4. Cancelled Cheque



You will be on probation for a period of six months from the date of your joining the Company, post which you will be deemed confirmed unless you receive an extension of probation in writing. During Probation period your notice period would be for 15 days' prior notice by either side.

Upon completion of Probation period; your employment with the Company can be terminated upon 30 Days prior notice by either side. However, the Company reserves the right to, at its sole discretion; substitute the 30 days' prior notice by paying you salary for 30 days in lieu thereof. Though if not certified during the training period the company has the complete rights to terminate the employment without any prior notice. Your termination/ resignation letter, (by whatever name called) will be accepted by the Company only on your satisfying the 30 days' notice period as stated in this Clause. Further, till such time as the Company accepts your separation & relieves you of the responsibilities, you will be deemed to be an employee of the Company and the terms and conditions of your employment shall continue to bind you.

In the event of separation, for any reason whatsoever, within a period of 12 months from your date of joining, all expenses incurred by company or reimbursed to you upon joining/ in connection with your joining shall be recovered from you. The company also reserves the right to recover the training expenses incurred.

This overrides all verbal commitments made. Please sign and return the duplicate copy of this letter in token of your acceptance of the terms described in this letter.

Looking forward to a mutually beneficial association.

Welcome once again and wishing you the best time ahead!!!

For CONNEQT Business Solutions Limited.



Tony Jacob Joseph

I accept the terms of this letter

Assistant Vice President - Human Resource

---



Name - Nidhi Bharat Shelar

Grade - 1A

Designation – CSA

You will be entitled to the following remuneration effective your date of joining.

Component	Amount (Rs.) Per Month	Amount (Rs.) Per Annum
<b>A. Fixed Pay</b>		
Basic Salary	6213	74556
House Rent Allowance	4349	52188
Advance Statutory Bonus	518	6216
Other Allowance	3616	43392
<b>B. PERFORMANCE INCENTIVE:</b> This will be payable on a monthly basis. The pay-out shall vary from 0% to 150% based on your PM I Rating. There would be no pay-out during the training period. The details of the policy will be communicated to you separately.		
PERFORMANCE PAY	888	10656
<b>C. MONTHLY GROSS (A+B)</b>	<b>15584</b>	<b>187008</b>
<b>D. BENEFITS</b>		
PROVIDENT FUND - Company Contribution (As per the PF Act; 12% of salary components specified by PF authorities and it will be paid to PF Department towards Company's Provident Fund Contribution. As per the act, you will contribute the same amount as employee contribution)	1179	14148
GRATUITY (As per the Gratuity Act. This amount will go towards the gratuity fund and will be paid to you on completion of 5 years with the company) - 4.81% of Basic Salary	299	3588
ESI -Company Contribution (As per the ESI Act, company shall contribute 3.25% of your monthly gross for ESI. This amount is directly linked to your monthly gross and may hence vary. As per the act, 0.75% of your monthly gross will be recovered towards you.	506	6072
Insurance (You will be covered under insurance as per the company policy and can change as per the management discretion)	180	2160

<b>E. Employee Contribution</b>		
PROVIDENT FUND - Employee Contribution (As per the PF Act; 12% of salary components specified by PF authorities and will be paid to PF Department towards employee's Provident Fund Contribution.	1179	14148
ESI - Employee Contribution (As per the ESI Act, employee shall contribute 0.75% of your monthly gross for ESI. This amount is directly linked to your monthly gross and may hence vary.	117	1404
<b>F TOTAL COST TO COMPANY (C+D)</b>	<b>17748</b>	<b>212976</b>

I accepted the terms of this letter




#### Terms and Conditions of Employment

This appointment is subject to your not being a partner or relative of a Director of the Company within the meaning of Section 314 of the Indian Companies Act, 1956. Should any such relationship exist, you will bring forth the same to our notice immediately and we shall intimate to you the necessary approvals/ permissions required for your employment. In such an event you will be able to join the company only after all permissions/ approvals are obtained.

As an employee, you will be privy to sensitive and commercially valuable information concerning company and business. Such information is deemed to be the property of the company, and must not be disclosed during or after this employment to any third party without prior written consent of the company. Hereby, you undertake to indemnify the company and its affiliates from any loss or damage arising from any breach of this undertaking.

You are forbidden to engage yourself in any other trade, or profession directly or indirectly and whether for gainful purpose or otherwise. Should you wish to pursue academic advancement, you will have to obtain a written permission for the same and ordinarily it shall be allowed provided it does not adversely affect your work-place responsibilities/ discharge of duties.



Please note that in the event of misconduct on your part, including but not limited to absenting yourself without prior sanctioned leave or harassment (sexual or otherwise) meted out to any other employee, the company may terminate your employment Please note that if the employment is terminated on account of disciplinary action against you, the clause relating to 30 Days' notice period is not applicable.

During the period of your employment inventions, creations, discoveries, patents, copyrights, shall become the property of the Company. You will not have any right to claim the ownership of it and assign the same to the Company.

Your appointment is contingent upon successful completion of Background verification. The background checks are not restricted to education and employment but to all aspects as per the appropriate selection procedure. Please note that furnishing of false information or suppressing any facts is a disqualification for employment in this Company. Should such an act come to our notice at any time during the period of your employment in the Company, your services will be liable to be terminated with immediate effect.

You will superannuate from the services of the company on attaining the age of 58 years without any notice whatsoever from the company in this behalf.

The above-mentioned does not purport to be exhaustive employment terms. You will be governed by the rules and regulations laid by the company from time to time. The afore mentioned terms and other rules & regulations shall remain current and binding until you are separated from the Company by way of a written agreement/ letter issued to you.

This overrides all verbal commitments made. Please sign and return the duplicate copy of this letter in token of your acceptance of the terms described in this letter. Should there be any dispute with regard to the terms stipulated herein, the same shall be resolved in accordance with the laws of India and any dispute/ reference to this shall be dealt at Hyderabad (Telangana) under the exclusive jurisdiction of the Courts of India.

I have read through the above terms and conditions of employment and hereby accept.

Name:    Signature:    Date:

A handwritten signature in black ink, appearing to be 'Raj', written in a cursive style.

## TABLE OF CONTENT

<b>SR. No.</b>	<b>TITLE</b>	<b>PAGE NO.</b>
1	<b>INTRODUCTION:</b> <ul style="list-style-type: none"><li>• BPO INDUSTRY IN INDIA</li><li>• MEANING OF BPO</li><li>• DEFINATION OF BPO</li></ul>	(11 – 15)
2	<b>RESEARCH METHODOLOGY:</b> <ul style="list-style-type: none"><li>• THE EVALUATION OF BPO</li><li>• EVALUATION OF BPO IN INDIA</li><li>• TYPE OF SERVICES PROVIDE BY BPO</li><li>• GROWTH OF BPO</li></ul>	(16 – 27)
3	<b>LITERATURE REVIEW:</b> <ul style="list-style-type: none"><li>• SEGMENT IN BPO</li><li>• VOICE AND NON-VOICE</li><li>• HORIZONTAL AND VERTICAL</li></ul>	(28 – 37)
4	<b>DATA ANALYSIS &amp; INTERPRETATION:</b> <ul style="list-style-type: none"><li>• CRITICAL ANALYSIS OF BPO</li><li>• BENEFIT OF BPO</li><li>• LIMITATIONS OF BPO</li><li>• SWOT ANALYSIS ON INDIAN BPO SECTOR</li><li>• INTERPRETATION</li></ul>	( 38 – 45 )
5	<b>CONCLUSION AND SUGGESTION:</b> <ul style="list-style-type: none"><li>• REFERENCE</li></ul>	( 46 – 49)

CHAPTER 1:  
**INTRODUCTION**

➤ **BPO INDUSTRY IN INDIA:**

**INTRODUCTION:**

With the boat of success steaming ahead in the global markets, India has already become the most privileged destination for Business Process Outsourcing. The booming Information Technology (IT) segment comprising ITES (IT-enabled services) / BPO (Business Process Outsourcing) are the core sectors that have driven the country into the epicentre of change).

The liberalization of the Indian Telecom sector in 1994 gave an unexpected boost to the ITES/BPO industry. In no time, India Has turned into a hot destination for global offshore outsourcing companies.

India is the world's largest sourcing destination for the information technology (IT) and IT enabled BPO services industry, accounting for approximately 52 per cent Of the US\$ 124- 130 billion market.

This industry is also positively influencing the Lives of its people through an active direct and indirect contribution to the various Socio-economic parameters such as employment, standard of living and diversity Among others.

The industry has played a significant role in transforming India's Image from a slow-moving bureaucratic economy to a land of innovative Entrepreneurs and a global player in providing world class technology solutions and Business services.

➤ **MEANING OF BPO:**

BPO stands for 'Business Process outsourcing' which is the process through Which one company hands over part of its work to another company, making it Responsible for the design and implementation of the business process under strict Guidelines regarding requirements and specifications from the outsourcing company (Destination India 2009). Webster's Universal Dictionary meaning of "Outsourcing" is:

"A company or Person that provides information; to find a supplier or service, to identify a source".

The philosophy behind BPO is specific "Do what you do best and leave everything Else to business process outsourcers". Business process outsourcing (BPO) is a broad Term referring to outsourcing in all fields.

Business process outsourcing (BPO) is the Delegation of one or more IT – intensive business processes to an external provider That in turn owns, administers and manages the selected processes. Outsourcing is not A new concept.

It has been in use since the turn of the 20<sup>th</sup> century; when Henry Ford Decided that instead of owning rubber plantations to produce its own tires it could be simply outsource them. Outsourcing of manufacturing has been in vogue for long.

➤ **DEFINATION OF BPO:**

Business Process Outsourcing (BPO) can be defined as the act or process of Utilizing the services of a third party by a company or organizations in order to Perform its back-office operations that might be payroll administration, customer help Desks/ call centres, tele-marketing, accounting, billing and others.

**Offshore Outsourcing**

BPO that is contracted outside a company's own country is sometimes called offshore Outsourcing.

**Near shore Outsourcing**

BPO that is contracted to a company's neighbouring country is sometimes called near Shore outsourcing.

**Onshore Outsourcing**

BPO that is contracted with the company's own country is sometimes called onshore Outsourcing.

ITES-BPO, KPO, BPO and LPO are some of the sub-segments of BPO Industry.

They perform wide range of services as Customer service call-centres, Transaction accounting (A/P and A/R), record-keeping, contract administration, Statement generation, general bookkeeping, telephonic/online interviews, Internet Research including profile generation, product updates etc, presentation and report Generation, customer relationship management, IT enabled services, customer Support, technical support, insurance processing, forms processing, tele- marketing, Logistic management, financial and accounting services, software testing, web Promotion services, legal services and such other back end and front end services.

**BPO IS CLASSIFIED INTO TWO CATEGORIES: -**

## **1. BASED ON WORK:**

1. VOICE

2. NON-VOICE

INBOUND SALE

ACCOUNTING

OUTBOUND SALE

DATA ENTRY

TELEMARKETING

DATABASEMANAGEMENT

CUSTOMER SERVICE

CLAIM PROCUREMENT

TECHNICAL SUPPORT

TRANSCRIPTION

APPOINTMENT SETTING

HUMAN RESOURCE

## **2. BASED ON LOCATION**

ON SHORE

OFF SHORE

NEAR SHORE

BPO as per the work performed can be classified:

**VOICE BASED:** which includes customer related services such as technical support, marketing etc.

**NON- VOICE:** which includes internal business operations.  
And as the location involved it can be classified as:

ON-SHORE: BPO that is contracted inside a company's country.

NEAR-SHORE: BPO that is contracted to a company's neighbouring country.

OFF-SHORE: BPO that is contracted outside a company's country.

### **➤ OBJECTIVES OF BPO:**

Traditionally, the main objective of company outsourcing their business process to India was the want of low cost. but now -a-days, companies that offshore their business processes to India are no longer looking at cost reduction alone.

They typically want to achieve:

Process improvement and efficiency – faster turn around and greater productivity.

Cost saving.

Improved quality.

Building / strengthening presence in a new mark / foreign.

Increase focus on core competencies – e.g. developing new product or service.

Building business value and strategic differentiation.

CHAPTER 2:

**RESEARCH METHODOLOGY**



➤ **THE EVALUATION OF BPO: -**

Outsourcing is not new. It has been a popular management tool for decades. The BPO took nearly 20 years to transform itself from a company owned centre to an Offshore unit. In the initial stages, the company allocated separate division in its own Premises to cater to its needs. However, the service was not to the expectation and the Companies were forced to discontinue the divisions. Later the companies hired External BPO units resulting in high service levels. As significant cost reduction was Not achieved, the companies later started their own units in low cost countries namely “Captive BPO unit”. Most of the insurance companies, banks, manufacturing Companies and FMCG companies set their captive BPO units in low cost countries. But these captive units were not able to give cost benefit and quality service as Compared to BPO units with professional experience. IT companies with their high-End infrastructure ventured into ITES services. These ITES units were become very popular in USA, and they become handful tool to management for decade. The evaluation of IT enabled services has occurred in the following phase:

1960’s—time- sharing

1970’s—parts of IT operations

1080’s—entire IT operations

1990’s—alliances/tie-ups

2000’s – items

The evolution of Global Business Process Outsourcing can be Explained using the table given below:

**TABLE NO: 1**

**EVALUATION OF GLOBAL BUSINESS PROCESS OUTSOURCING**

<b>Period</b>	<b>Event</b>
1776	Adam Smith's Wealth of Nations propagates competitive advantage through outsourcing. Though the term 'outsourcing' itself was not used then.
18th – 19th Centuries	With whaling fleets and floating factory ships, the concept of 'offshore manufacturing' gets a fillip.
Early 20th century	Companies like Ford Motors own everything, even forests to make rubber for car tires. General Motors runs a 2,000 people HR and travel desk to cater to its employee needs.
1940s	ADP starts with handling payroll outside companies. Today the \$8 billion, 41,000 employee payroll expert handles payrolls for one in six US workers and recently opened office in India
1960s	EDS develops an integrated system to process health insurance claims, accelerates growth of transaction processing business.
1970s-1980s	Hundreds of call centre's spring up in the US and the UK. Convergys, the largest call centre company (70,000 employees today) started as a captive unit of Cincinnati Bell. US companies from oil majors, telecom operators, pharma firms to FMCG firms outsource customer care, telemarketing, payroll and other functions.
1980-1990	US and European companies start shifting work to Ireland, Israel and Canada. Ireland particularly benefits as costs are lower and it offers Multilanguage capability. At their peak the over 100 call centers in Ireland employ over 300,000 staff.
1990-1999	C.K. Prahlad's core competency theory expounded in a Harvard Business School paper caught the imagination of big corporations around the world. The basic lessons of the theory – identify your core competencies, focus on them and get out of everything else. American Express, Swissair, British Airways and General Electric (GE) start captive units in India.
1999	The New Telecom Policy of 1999 ended the state monopoly on international calling facilities. This heralded the growth of inbound/outbound call centers and data processing centers. One of the first outsourced services to third party players was medical transcription. Though outsourcing of business processes like data processing, billing, and customer support began towards the end of the 1990s when MNCs established wholly owned subsidiaries.
2000	Third party players spring up in India. By 2005 end, over 300 open shop in India and beyond. Some of them even set up operations

### **Related industries dependent on BPOs:**

The related Industry dependent on this are Catering, BPO training and Recruitment, transport vendors, (home pick up and drops for night shifts being the Norm in the industry), security agencies, facilities management companies etc.

### **➤ EVALUATION OF BPO IN INDIA:**

Indian BPO industry has evolved significantly over the past few years. Despite Of recent arrival in India, the BPO industry, has grown phenomenally and has now Become a major segment of the export-oriented IT software and service sector. Today It has developed into a broad-based business platform backed by leading Indian IT Software and service organizations and other third- party service providers.

The ITES/BPO market expanded its base followed by the entry of Indian IT Companies worldwide. The evolution growth of the BPO industry in India has been Facilitated by the success of the Indian IT sector. The spectrum of service offered by Indian companies has evolved from call-center, data entry and customer support Services. Today Indian BPOs are offering a wide range of services ranging from Customer care, billing service and database marketing, sales marketing, accounting, Tax processing, insurance claims processing, research etc. Although the IT industry in India was existed since early 1980s, it has Witnessed the real emergence in the early and mid-1990s.

### **First phase:**

In the early 1990s multinational corporations established wholly-Owned subsidiaries in India for customer care and technical support services. American Express, British Airways and GE Capital etc were the important players in Indian market.

### **Second phase:**

In mid 1990s, NRIs ventured into the BPO business. Due to Process efficiency and labour arbitrage and fully satisfied with quality of services, the Industry grew rapidly as many MNCs began outsourcing the services like data Processing, data conversion processing, accounting etc to India. Tier-I cities like Mumbai, Bangalore, Chennai, Delhi and Hyderabad were the preferred destinations For BPO companies.

### **Third phase:**

At the end of the 1990s, the BPO industry in India covered Number of diversified activities like insurance claim processing, risk management, tax Consulting etc this stage along with Tier-I cities, BPO industries were established In Tier-II cities as Jaipur Pune Indore Mysore and Kolkata etc.

### **Fourth phase:**

In the current phase of evolution of the BPO industry in India, there is an increasing trend of merger and acquisition. Indian companies are Acquiring small and also medium size businesses in overseas locations. Indian BPOs Apart from consolidating their presence in traditional verticals are now diversifying into new verticals such as offering more critical services and expanding service Portfolio. Now Indian BPOs started offering more and more knowledge-based Services and shifted to quality from cost benefit concept.

India became familiar with “Business Process Outsourcing” only in the early and mid-1990’, but now the entire country seems to be quivering with the “BPO Fever”. Now Indian BPO industry is at Fourth phase of its growth.

➤ **TYPES OF SERVICES OFFERED BY BPO:**

**TABLE NO 2:**

**TYPES OF SERVICES RENDERED BY INDIAN BPO:**

<b>SR NO</b>	<b>SERVICE</b>	<b>SERVICE TYPE</b>
1	Customer Support Service	Customer calling to check on their order status, information on products and service, reservation status etc.
2	Technical Support Service	Customer calling to resolve a problem with home PC, to understand how to dialup to ISP and other software or hardware problems.
3	Telemarketing Service	Calling to retail households to sell leisure holidays, credit or debit cards etc.
4	Data Entry Services	Data entry of e-books, receipts catalogue, business cards etc.
5	Employment IT help desk service	System problem resolution related to desktop, notebooks, OS connectivity etc.
6	Insurance processing	New business/promotion and policy maintenance/management
7	Data Processing Service	Copy, paste, editing, sorting, indexing data into required format etc
8	Data Conversion Service	Conversion of data across various data basis on different platforms, inputs/output for various media, word, processors, spreadsheets etc.

9	Scanning Services	High speed image scanning and data capture services, OCR data from scan paged, scan and OCR paper book in CD, ADOBE PDF conversion services.
10	Book Keeping and Accounting Services	General ledger, accounts receivable, accounts payable, financial statements, assets etc.
11	Form Processing Service	Insurance claim form, medical form, medical billing and payroll processing.

Business Process Outsourcing in India is organized in many segments. Back-Office processing and customer interaction services are among the fastest and largest Growing segments that contribute significantly to the Indian BPO market. Broadly Speaking the Indian BPO industry can be divided into six categories.

- **Captive Units** set up by global companies that outsource their back-office Operations from India.
- **Indian Third-Party Vendors** that executes transaction and processes for International clients.
- **Joint Ventures** between international BPO companies and Indian partners.
- **Indian IT software companies** that have added BPO to their service portfolio.
- **Global BPO Players** who setup call centres in India (for examples Convergys).
- **Global Consultancies** who have been advising their clients outsourcing and are now leveraging this experience into providing actual BPO service. The most prevalent form BPO's operating in India is that of either captive units or Indian third-party vendors.

➤ **GROWTH OF INDIAN BPO:**

With the economic reforms instituted since 1991, India has emerged as the Preferred destination for Information Technology enabled Services in the global Offshore Business Process Outsourcing market.

Looking at the hit side of the fabulous Growth of the BPO industry, a number of leading software service companies also Made a foray into the BPO domain, either directly, or through the mergers and Acquisitions route. Most Indian IT leaders today such as Wipro, Patni, Satyam, HCL, among others, have presence in this market.

The segments like customer care and Administration showed a promising growth of over 75% which was the highest among all.

The radical changes in the Indian economy over the last two decades have Acted as catalyst in the growth of the information technology sector, following the BPO sector. The liberal reforms implemented by the government set the stage for

India to emerge as a superpower in the BPO industry in the early twenty-first century. The growth of the BPO sector was made possible by the already established Information technology sector and the availability of a large number of technically Literate English-speaking people in India.

An analysis of the available information from secondary sources indicates that BPO is now the swiftest growing industry in India, and India is considered the “electronic housekeeper” of the world.

As per the report of NASSCOM-crisis, Indian KPO’s industry is expected to Touch USD 5.6 billion mark by 2015. Legal Process Outsourcing is also expected to Record a growth of USD 1.3 billion by FY’2015.

**TABLE NO 3:**

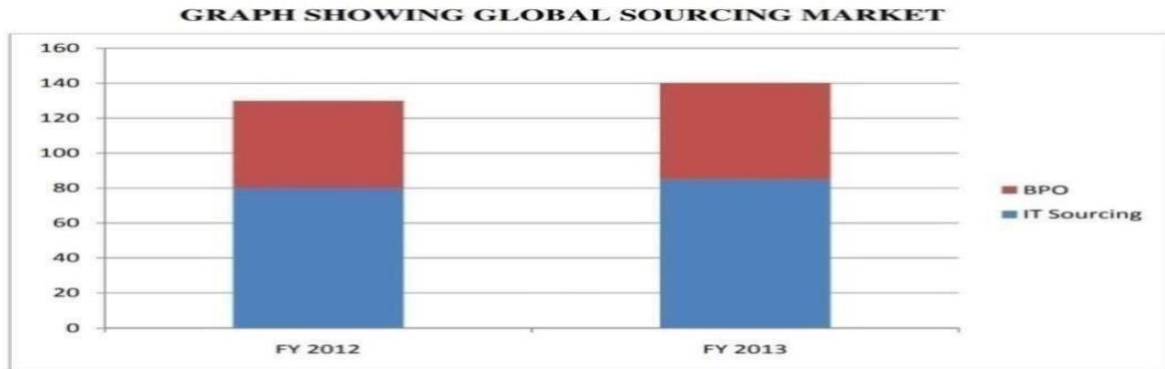
**TABLE SHOWING GLOBAL SOURCING MARKET**  
**(USD BILLION)**

<b>YEAR</b>	<b>IT SOURCING</b>	<b>BPO</b>
2012	76-80	48-50
2013	81-85	53-55

**Source: NASSCOM reports 2014**

The following is the information showing global sourcing of BPO market.

## GRAPH NO 1



Source: NASSCOM reports 2014

From the above table and graph it is clear that India's share in total global Sourcing. It was 50% in the year 2011, which increased to 55% by the year 2014.

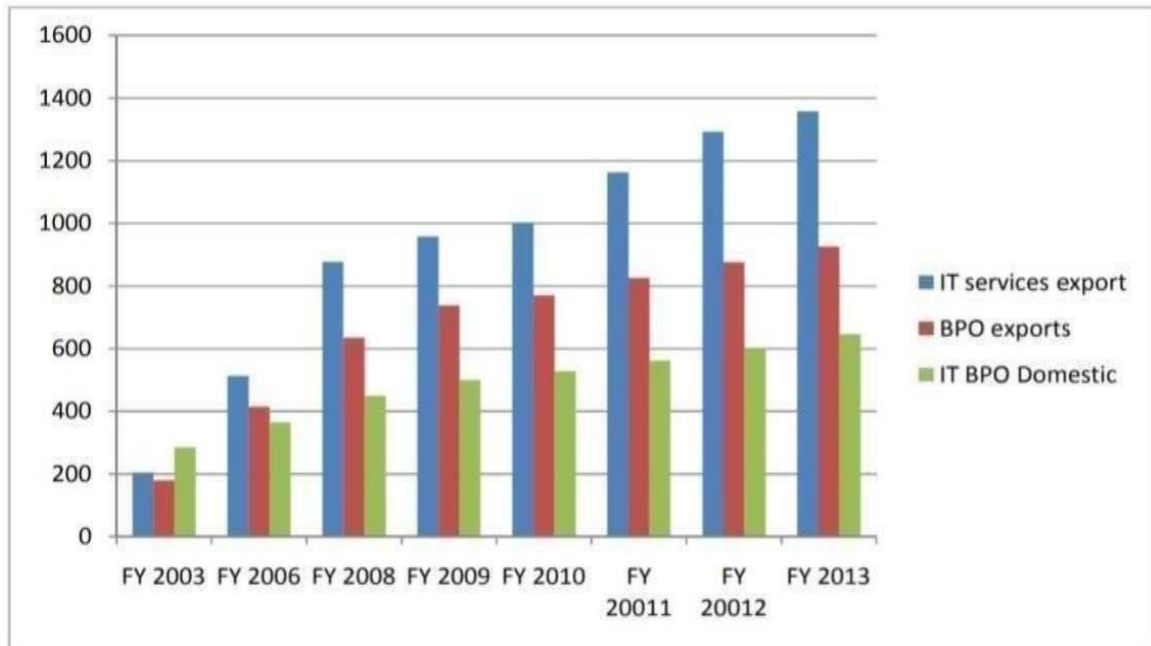
NASSCOM reports also stated that the industry added 160,000 employees in 2013 and provided direct employment to 3.1 million people and indirect employment to 10 million people. TCS recently hired 20,000 fresh graduates from all over India in 2013 and other organizations like Wipro, Infosys, IBM and Dell among others also Add highly to the employment rate.

YEAR	IT SERVICES EXPORT	BPO EXPORTS	IT DOMESTIC	BPO DOMESTIC
2003	205	180	285	
2006	513	415	365	
2008	877	635	450	
2009	958	738	500	
2010	1003	770	527	
2011	1163	826	562	
2012	1293	876	602	
2013	1358	926	646	

Source: NASSCOM 2014

The table shows the tremendous growth in the employment generated by BPO's in India over the years.

**GRAPH OF EMPLOYMENT BY IT AND IT-BPO IN INDIA  
(FIGURES IN '000)**



Source: NASSCOM 2014

**GRAPH NO: 2**

The table and graph depict that there is impulsive growth in employment

Provided by IT services and IT-BPO services in India Role in India's Economic Growth has been tremendous, especially in the last few years, when the demand for Outsourcing work to India has been significant among western companies.

The role Played by BPOs in boosting India's economy shows that the IT and IT-ES sector have Been contributing largely to the economic growth of India.

**REVENUE:**

Indian IT-ITES industry revenue is estimated at USD 105 billion in FY2013- 14 as compare to USD 95.2 billion in FY2012-13, registering an increase of around 10.3%.

The overall industry's growth of this sector over the last five years is given in the table below:



**TABLE NO 5:**

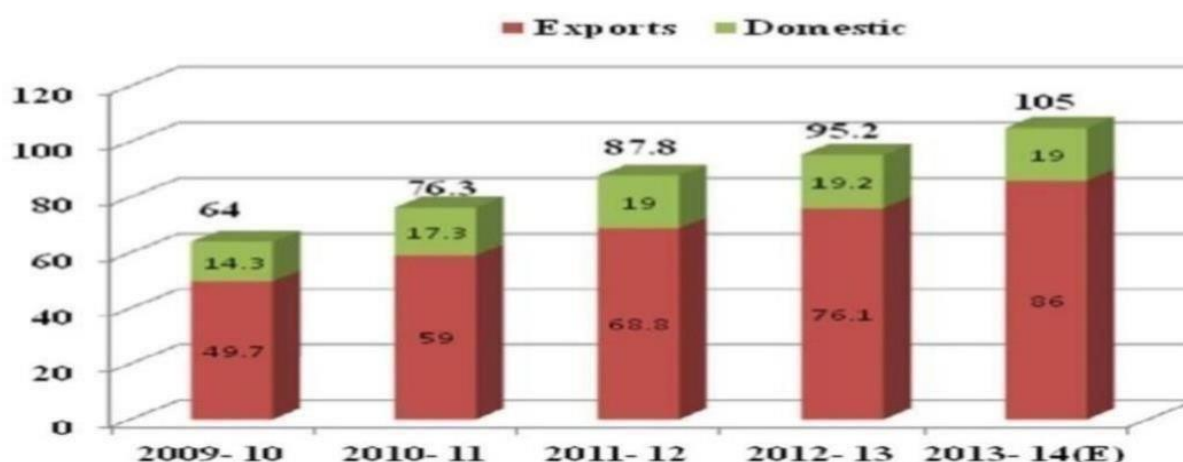
**IT – ITES INDUSTRY REVENUE TRENDS (in USD billion)**

<b>Year/ Description</b>	<b>2009- 10</b>	<b>2010- 11</b>	<b>2011- 12</b>	<b>2012- 13</b>	<b>2013- 14(E)</b>	<b>CAGR % (2009-14)</b>
Exports	49.7	59.0	68.8	76.1	86.0	12.80
Domestic	14.3	17.3	19.0	19.2	19.0	8.22
Total	64.0	76.3	87.8	95.2	105.0	11.88

Source: Nasscom, E: Estimated

**GRAPH NO:3**

**IT – ITES INDUSTRY REVENUE TRENDS (in USD billion)**



**EXPORT:**

As shown in graph 3.5 IT-ITES exports is estimated to gross USD 86 billion. In FY 2013-14, growing by 13.1% over FY 2012-13 and contributing nearly 82% of the total IT-ITES revenues (excluding hardware).

A combination of solutions around Descriptive Technologies such as SMAC (social media, mobility, analytics and cloud) Artificial intelligence, embedded systems etc. have become the life-force of the industry.

IT services exports (excludes BPO, Engineering, R&D and Software products) is expected be the fastest growing segment in FY 2013-14, with a growth over 14%, generating exports of USD 52 billion, driven by collaboration, communication, business intelligence projects and integration of SMAC services with traditional offerings.

During FY 2013-14, ITES/BPO exports is likely to be USD 20 billion, with a growth rate of ~11.4% over FY 2012-13.

Customer Interaction Services (CIS) continues to have the largest share of 41%, followed by Finance & Accounting(F&A) 23% and Knowledge Services (KS) 19%.

Within BPO segment, Knowledge Service is the fastest growing segment and is expected to generate export of USD 3.7 billion. As compared to USD 3.2 billion, a y-o-y growth of over 15%.

Software products and ER&D segment achieved a double-digit growth rate of ~115 over FY 1012-13 and is estimated to generate exports of US\$14.2 billion in FY 2013-14.

The domain specific solutions focusing on convergence, customization, efficiencies and localization, M2M Technology and newer technologies around SMAC are playing a significant role in driving the growth of ER&D and software products.

With over 3000 firms, India is emerging as a hotbed for software products with SMAC and a supportive ecosystem creating successful stories.

**TABLE NO 6:**

**SEGMENT WISE EXPORT REVENUE TRENDS IN IT-ITES INDUSTRY (IN USD BILLION)**

<b>Year/ Segment</b>	<b>2009-10</b>	<b>2010-11</b>	<b>2011-12</b>	<b>2012-13</b>	<b>2013-14(E)</b>	<b>CAGR % (2009-14)</b>
IT Service	27.3	33.5	39.9	45.4	51.9	15.0
ITeS-BPO	12.4	14.2	15.9	17.9	19.9	11.21
Software Products, Engineering Services, R&D	10.0	11.4	13.0	12.8	14.2	8.14
Total IT-ITeS	49.7	59.0	68.8	76.1	86.0	12.8

Source: Nasscom, E: Estimated

CHAPTER 3:  
**LITERATURE REVIEW**

➤ **SEGMENT IN BPO:**

BPO in India is organised in many segments. Previously there was only low-end voice operations were outsourced to India. In the early days of BPO India voice operations were the major actors leaving a very small proportion for non-voice activities. But as India moves up in the value chain, non-voice operation starting occupy a bigger proportion of the BPO pie expect voice and non-voice BPO in India can also be segment in to horizontal and vertical.

So, business process outsourcing can be segmented as:

**1. VOICE AND NON-VOICE BPO**

**2. HORIZONTAL AND VERTICAL BPO**

➤ **VOICE AND NON-VOICE BPO:**

**BPO**

**VOICE BPO**

Inbound Sales

Outbound Sales

Telemarketing

Customer Service

Technical Support

Appointment Setting

**NON-VOICE BPO**

Accounting

Data Entry

Database Management

Claims Processing

Transcription

Human Resource

**(A). VOICE BPO (FRONT OFFICE OPERATIONS):**

Voice outsourcing is also termed as front office outsourcing. Front office outsourcing services have to do with interaction directly with customer, usually over the telephone but can also include e-mail, internet, fax and other form of interactive communication with customer organisation can concentrate on High valued core business activity by outsourcing its non-core from front office operations.it also allows them to reduce the significance expense associated with voice element of business. And by outsourcing

the non – core activities to the service provider who can handle them more efficiently and effectively, customer satisfaction can also be increased and create a sustainable, long term, productive relationship.

Voice activities being outsourced include:

### **INBOUND SALES:**

Inbound sales refers to the Process where your customer call your business as a result of stimulus such as marketing promotion, a referral from someone, a direct mail campaigns, a media advertisement, a contact no of your company’s web page , or any type of marketing and sales activity where the logical next step in the sale process for the customer is to place a call to the business for an inbound sales process, the call centre agent work through the sale process to conclude with the sale for your company. Result include making a commitment to purchase or placing an actual order for a product or service this could represent anything from a vacation packages to a floral arrangement to a subscription to almost any type of purchase that can be done over the phone.

### **OUTBOUND SALES:**

Outbound sales refer to the proactive selling of product and services using the telephone. In inbound selling your customer call you but in the outbound sales call your customer for affecting a sale activity. This includes containing the customer who have already demonstrated interest by signing up or by contacting your company by mail, email., web phone, or in store activity.

### **TELEMARKETING:**

Conducting business has changed, it’s no longer possible to personally visit all your clients and customers, in fact with the popularity of the internet, many clients may not even reside in the same city or even country. Establishing and creating a telemarketing service has enabled business to connect with all their customers via the phone. A telemarketing service allows you to keep track of customer as they close, merge and relocate, keeping in regular contact with your clients means being able to record their movement while maintaining a marketing and ongoing customer relationship.

### **CUSTOMER SERVICE:**

Customer service covers a wide range of services aiding, support, information, and answer to your customer to a variety of questions and enquiries. Although generally customer service is done using inbound calls, it can also be used with outbound calls.

### **TECHNICAL SUPPORT:**

If your business product or service has some element of technology involved, telephone oriented technical support can help you cost effectively work with your customer to address and solve their questions in this area.

### **APPOINTMENT SETTING:**

For some business, a direct contact between people is required to complete the sale or provide the service. The challenge is getting the appointment with a potential client. This service allows business to leverage expert in the area of appointment setting to be able take a potential client from expressing in your business 's offer to settings up a specific time and day for a meeting between that potential client and an account representative from your company.

### **(B). NON-VOICE BPO (BACK OFFICE OPERATIONS):**

Non – voice BPO or Back office outsourcing services includes the process associate with running the business operations such as financial operations, human resources, and information management. It does not include the interaction with the customer as it includes the internal business process. Again, by outsourcing low- end activities a firm can concentrate more on its core business operations thereby enhancing the profitability of the firm.

### **ACCOUNTING:**

Accounting services include either portions or the full range of managing the accounts payables and accounts receivable processes. It also includes managing the general ledger, bank reconciliation etc.

### **DATA ENTRY:**

Data entry services help in getting large amounts of information added into database or specific application, cost effectively.

### **DATABASE MANAGEMENT:**

Every business has customers and contact databases to manage and keep up to date. Database management service allows keeping database, clean and up to date through A program of contacting your customer to ensure you have the latest information.

### **CLAIMS PROCESSING:**

Typically associated with the insurance industry, claims processing actually covers any process that started with the customer enquiry that requires investigation, analysis, assessment, decision, and follow – up with a formal response.

### **TRANSCRIPTION:**

Transcription is the process of converting the audio or visual information into electronic document. Medical transcription was one of the first offshore BPO services to be launched from India. This service involves the transcribing of medical records from audio format or dictated by doctor or other health care into either a hard copy or electronic format.

### **HUMAN RESOURCE:**

Human resources are the manpower Employed by firm. It is valuable assets of the company more and more business are outsourcing their human resource business function or part of that function to export who do this service full time. This ranges from hiring process to management of employee benefit process to payroll. Businesses that find a high-quality service provider outsource their HR activity and can increase their employee satisfaction visa-vis reduce expenses.

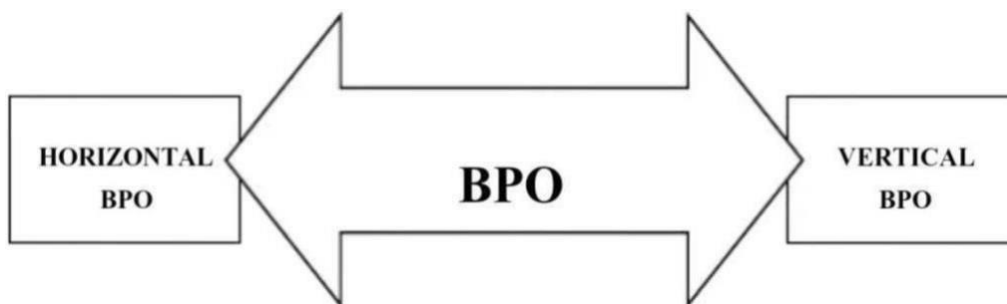
### ➤ **HORIZONTAL AND VERTICAL BPO:**

**There are two types of BPO opportunities in the market:**

**1. High volume and low value**

**2. High value and low volume**

High volume and low value are horizontal BPO's while high value and low volume are vertical BPO's.



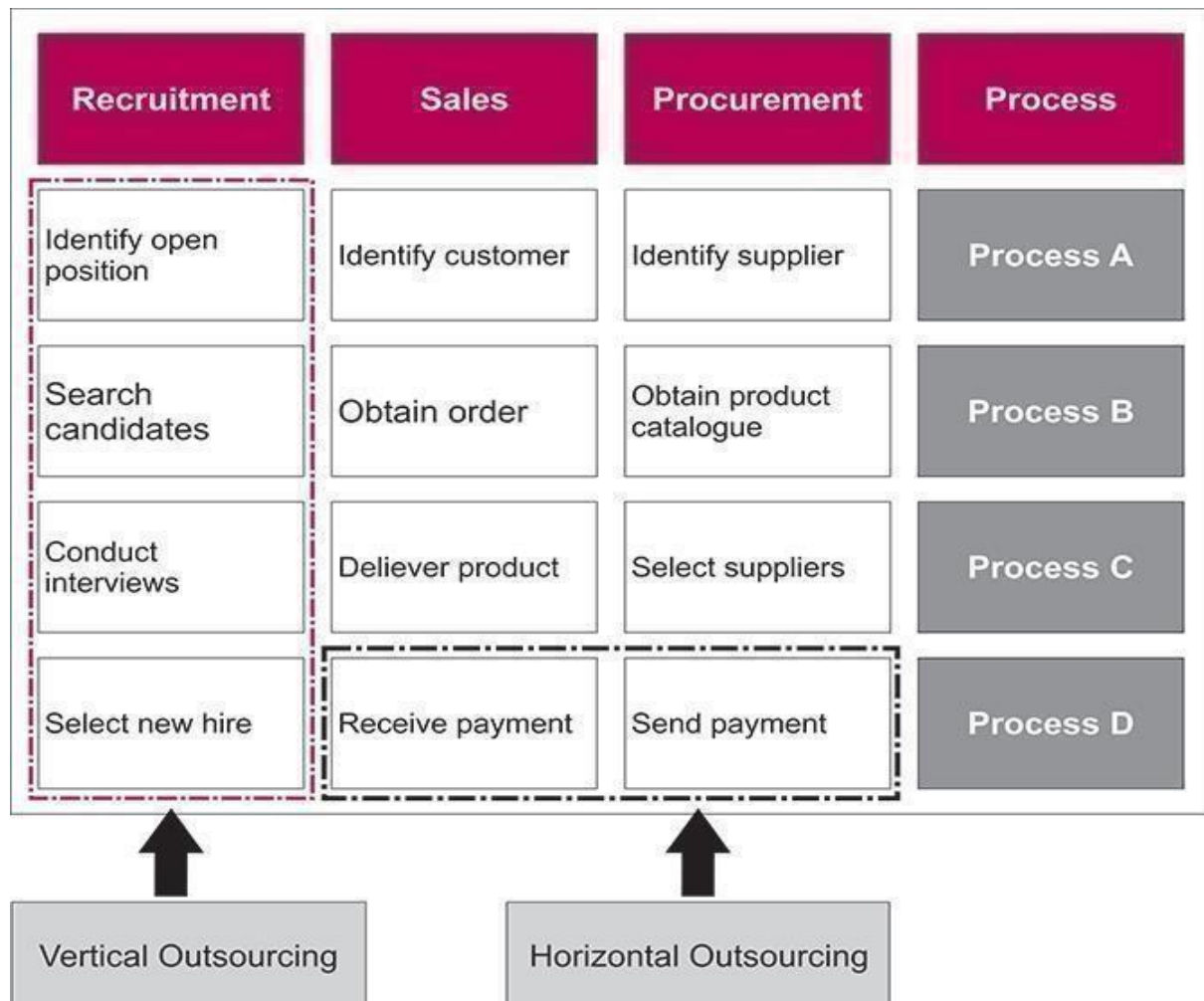
#### **(A). HORIZONTAL BPO:**

Horizontal BPO involves function centric outsourcing. The vendor specialises in carrying out particular function across different industry domains. Example of horizontal BPO are outsourcing in procurement. Payroll processing, HR, Facilities management, and similar functions. Get six focuses on providing services in horizontal function such as: payroll, HR, benefit administration, tax solution etc. However, according to Gartner, companies should focus on providing vertical service as the market mature.



**(B). VERTICAL BPO:**

A vertical BPO Focus on providing various Functional services in a limited number of industry domains. Health care, financial services, manufacturing and retail are example of vertical BPO domains.



**BPO HORIZONTAL:**

Are the function – specific and could spread across different industry domains. Our **BUSINESS PROCESS OUTSUURING SOLUTION** are example of horizontal BPO.

Vertical BPO concentrates on functional services in specific industry domains such as manufacturing, retail, financial services and health care. Our **INDUSTRY SPECIFIC SOLUTIONS** are the examples of vertical BPO.

➤ **TRENDS IN BPO:**

According to Grand View Research, the global BPO market was worth almost \$246 billion last year. These factors are the key drivers of growth:

Reducing operating costs

Focusing on core competencies

Increasing flexibility

Enhancing service quality

Boosting efficiency

Improving business agility

Companies of all sizes choose to outsource some parts of their operations. Even small businesses consider outsourcing at least one of their functions to third-party service providers. As such, the continued BPO growth has paved the way for existing and emerging trends in the industry.

Let's take a look at some of the BPO trends this year:

**1. STARTUPS AND SMALL BUSINESS USING BPO:**

Outsourcing isn't only for large companies and top brands. BPO applies to businesses of all sizes. A Clutch survey revealed that 37% of small companies outsourced at least one business function in 2019.

Amid the pandemic, start-ups also took advantage of outsourcing given the advantages outsourcing can provide, such as:

Saving on operating and labour costs

Reducing employee turnover

Capitalizing on BPO expertise

## **2. PREFERENCE FOR REMOTE WORK:**

The global health crisis caused massive disruptions in business. At the onset of the pandemic, many companies implemented a mandatory remote work policy.

While some employers have started returning to office sites, others have created a hybrid home/office work setup, to better align with their employees' preferences. A recent survey reported that 58% of employees prefer to work remotely, while 39% opt for hybrid work.

Companies using BPO can expect to accomplish all their goals remotely as well.

## **3. FOCUS ON PROCESS AUTOMATION:**

The BPO industry relies heavily on today's cutting-edge technologies. Outsourcing becomes plausible through communications technology and internet connectivity.

We've seen the rise of automation used to reduce repetitive tasks and eliminate manual work in recent years. It significantly helps boost accuracy, efficiency, and productivity. This year, expect robotic process automation (RPA) in BPO. Third-party service providers have started integrating automation into their business processes.

## **4. INTEGRATION OF AI SOLUTION:**

Artificial intelligence (AI) has become a buzzword in business, with 91% of top businesses investing in AI Solutions.

## **5. USE OF PROGRESSIVE WEB APPS (PWAs):**

The progressive web app (PWA) is a mobile app built using web technologies. It eliminates the need to download an app to access content, making it more convenient for consumers. BPO companies are using PWAs in their operations. PWAs are expected to boom this year, and Emergent Research claims that the PWA market will hit over \$9 billion by 2027.

## **6. USE OF OMNICHANNEL SOLUTION:**

The omnichannel solution involves using multiple channels through which you interact with your customers. According to the Harvard Business Review, 70% of customers prefer to shop on various channels, 7% shop online, and 20% shop in-store exclusively.

### **➤ DRIVER OF BPO GROWTH IN INDIA:**

The Outsourcing business has grown manifold primarily because it's major benefits (drivers).

The significant BPO drivers are listed and explained as follows:

#### **1. COST REDUCTION:**

Cost savings are realized due to economies of scale, continuous improvements in Processes and low wage rates in developing countries. Labour forms an important part of the costs Structure as these processes are predominantly labour intensive.

#### **2. FOCUS ON CORE OPERATIONS:**

Offshore outsourcing is strongly influenced by need for focusing on core activities. Outsourcing processes frees up management time and capital and enables best utilization of the two. Outsourcing these business processes will help management concentrate on core activities, thus enabling the company to strengthen its position in the market.

#### **3. SHARED INFRASTRUCTURE:**

An individual company, usually, has limited ability to increase the utilization of infrastructure assets (facilities, networking, computer equipment, support staff, and management) beyond its own purposes.

#### **4. ACCESS TO LARGE TALENT POOL:**

In countries like India where labour pool is large and diverse provide an abundant Supply of professionals. Shifting processes to these countries will enable the company to access large talent pool at a fraction of cost in their country.

#### **5. PROCESS AND PRODUCT INNOVATION:**

If the process is outsourced, the vendor tries to incorporate best available systems. Hence, the vendor has a large experience base enabling him to leverage his learning and best practices to eliminate, simplify, and rationalize steps and costs in the Business process to the benefit of the clients.

#### **6. LEVERAGING MULTIPLE TIME ZONES:**

If the functions are off shored to India, outsourcer can leverage different time zones. Difference in time zone enables faster development cycles. Some part of the process Can be executed in the US in the daytime and then transferred to India. This will Enable the company to work 24x7.

#### **➤ CHALLENGES TO BPO INDUSTRY IN INDIA:**

Despite the boom and support that BPO sector has fetched, there are certain Threats too. They are as follows:

1. Lack of maturity in service line, increasing competition among e-logistics providers and management resistance are the main deterrents to the outsourcing in the logistics sector.

2. Discretionary cuts in budgets, low growth due to industry maturity and Decentralized nature of facilities management are the main deterrents to the Outsourcing in the facility & operations.

3. Privacy concerns and technical nature of subject matter are the main deterrents to the outsourcing of legal services in India.

**CHAPTER 4:**

**DATA ANALYSIS & INTERPRETATION**

➤ **CRITICAL ANALYSIS OF BPO:**

➤ **BENEFITS OF BPO:**

**1. LOWER COST:**

One of the main reason organisations outsource is cost reductions instead of buying IT equipment and hiring more employees to do different task, they can outsource the task to a service provider, reducing or even eliminating overhead costs.

**2. HIGHER EFFICIENCY:**

BPO companies are experienced in different fields and perform at the highest level. They also adopt practices and use the latest technology. It naturally results in higher efficiency and greater productivity.

**3. FOCUS ON CORE BUSINESS FUNCTIONS:**

Many companies usually start-ups encounter a different time with ancillary business activities. Transferring non-core processes to a BPO company gives the organization more time to focus on its main business activities.

**4. GLOBAL EXPANSION:**

If an organization decides to enter an overseas market, some activities that require local market knowledge, national law expertise, or fluency in a foreign language can be assigned to a BPO company. It helps in boosting efficiency and quicker expansion.

➤ **LIMITATIONS OF BPO:**

Despite the huge benefits of outsourcing, there are inhibitors or limitations for outsourcing. They are listed and explained as follows:

**1. SERVICE QUALITY:**

The offshore BPO industry is not as matured as IT services. This may affect the service quality in some cases.

**2. DATA SECURITY:**

The most obvious risks in BPO revolve around the access, storage and transfer of data. Compliance with regulations and US privacy laws that require financial service companies to protect the privacy of customer data and prohibits them from sharing it with other entities without permission are driving organizational efforts to secure their data.

### **3. STAFF DEVELOPMENT ISSUE:**

Offshoring has been one of the major reasons that cause job losses in America. Due to this, many states in US have taken steps to counter offshore outsourcing. The social cost of outsourcing is too large for any company to ignore.

### **4. GEOPOLITICAL RISKS:**

Before venturing offshore, the company should examine border unrest, religious Fabric of the country, government policies, terrorism, etc.

### **5. CULTURAL DIFFERENCE:**

Cultural differences need to be effectively managed through exchange programs and by training the initial workforce at domestic facilities.

### **6. FINANCIAL PROBLEMS WITH THE VENDOR:**

The company that outsourcers can get into serious trouble if the service provider Refuses to provide business due to bankruptcy, lack of funds, labour etc.

### **7. LOSS OF CONTROL:**

Outsourcing requires the control of the process being outsourced transferred to the Service provider. Thus, the company may lose control over its process.

## **➤ SWOT ANALYSIS ON INDIAN BPO SECTOR:**

### **STRENGTH:**

1. Highly skilled, English speaking workforce.
2. Abundant manpower.
3. Cheaper workforce than their western counterparts according to NASSCOM the wage difference is as high as 70-80 percent when compared to their western parts.
4. Lower attrition rates than in the West.



5. Dedicated workforce aiming at making a long-term career in the field.
6. Round the clock advantage for western companies due to the huge time difference.
7. Low response time with efficient and effective service.
8. Operational Excellence.
9. Conducive business environment.

#### **WEAKNESS:**

1. Recent months have seen a rise in the level of attrition rates among outsourcing workers who are quitting their jobs to pursue higher studies. Of late workers have shown a tendency not to pursue BPO as a full-time career.
2. The cost of telecom and network infrastructure is much higher in India than in the US.
3. Local infrastructure.
4. Political influence.

#### **OPPORTUNITIES:**

1. \$98.6 billion ITES BUSINESS BY 2013.
2. \$110 billion IT (consulting, software solutions) market by 2013.
3. In services that require advanced English, KPO, content and medicine, India will continue to excel. NASSCOM predicts that India will emerge as a global hub for knowledge services by 2015.
4. India has a large pool of English-speaking lawyers with expertise in foreign legal systems who can offer legal support and patent services. A few Indian companies are already affiliated with American legal firms and they have captured a small part of the American market.
5. India is now the leader in the FAQ market with many fortune companies already having their outsourced operations in India with firms like IBM, ACS and TCS etc.

#### **THREATS:**

1. The industry is growing rapidly and requires corresponding growth in infrastructure. As well, an area where India is lacking this needs to be addressed.
2. Due to the rise in labour costs in India metro cities, companies are moving towards smaller Tier II cities.

3. Though India continues to be the world leader in the outsourcing business, it will face tougher challenges in the near future, from south-east Asian countries like Indonesia, Malaysia, The Philippines, Singapore, Vietnam and Thailand which are improving their positioning as alternative offshore locations.

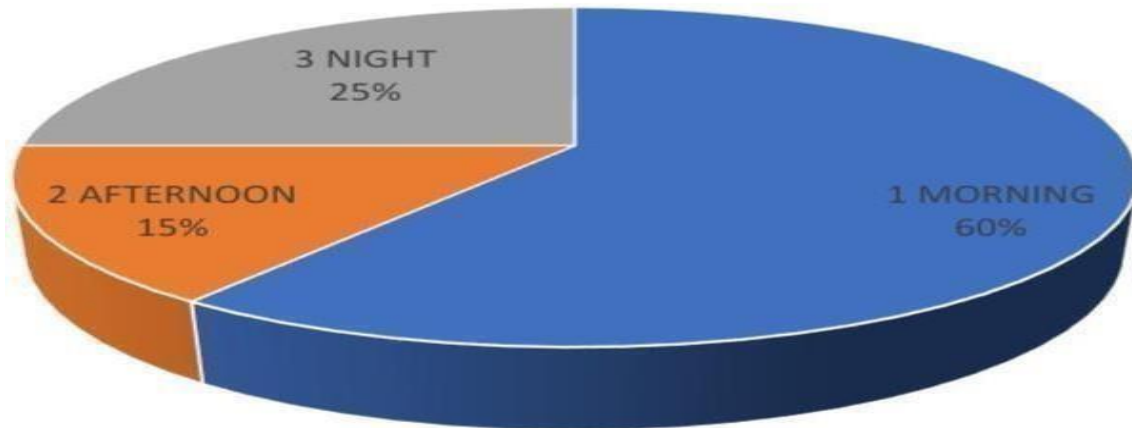
4. India's competitiveness is being challenged by countries like Indonesia, which offer cheaper labour in IT and business process skills, while India is experiencing increased labour cost and high attrition which are of concern and need to be addressed.

➤ **DATA INTERPRETATION:**

**1. Which shift is good for working in BPO:**

SR.NO	SIFT	NO.OF RESPONSE
1	MORNING	24
2	AFTERNOON	6
3	NIGHT	10
<b>Total</b>		<b>40</b>

## PERCENTAGE



### **INTERPRETATION:**

As we can see the pie chart the pie chart clearly shows that 60 percent people Responded with Morning shift is good for working in BPO.

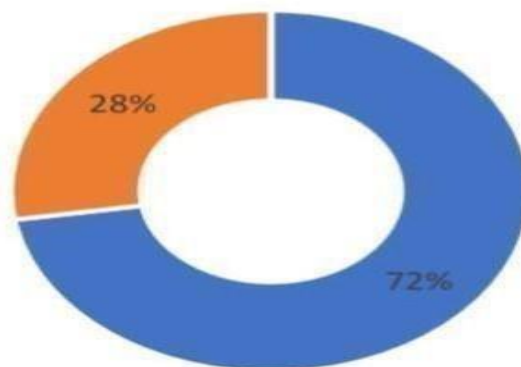
The shift can be changed as per people preference. But the data shows it morning shift is better to all shift.

### **2. Can you tell me the BPO is good or bad option at time of when you are starting your carrier.**

SR.NO	BPO	NO.OF RESPONDED
1	GOOD	29
2	BAD	11
TOTAL		40

## NO.OF RESPONSED

■ 1 GOOD ■ 2 BAD



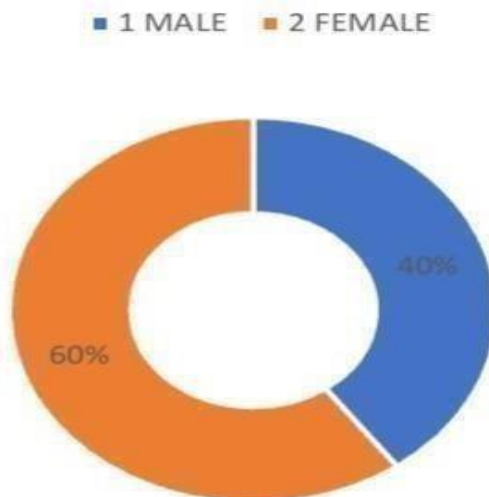
### **INTERPRETATION:**

As per this data 72 percentage people says BPO is good when a fresher or graduate started their career. And BPO is good option as starting your career, I will tell you the reason BPO is improve your communication skill and develop your speaking ability.

### **3. Can you tell me male or female who is more in BPO industry.**

SR.NO.	GENDER	NO.OF PEOPLE RESPONDED
1	MALE	16
2	FEMALE	24
TOTAL		40

NO.OF PEOPLE RESPONDED



**INTERPRETATION:**

If we look at pie chart as we can see it in this pie chart the pie chart shows 60 percentage females is working in BPO as compared to male it means male is less in this field.

**CHAPTER 5:**

**CONCLUSIONS & SUGGESTIONS**

➤ **SUGGESTION:**

1. I would like to suggest all BPO company's must should adopt new technologies. Technology is one of the most important BPO success factor. Many companies are using latest technology to manage their task and data. It is helpful for data protection and technology is also part of company's growth.

2. It's helpful for employees to work fast.

3. BPO employees know how stressful is BPO life. I think BPO companies must be implemented employee's wellness programs for reducing work stress.

4. Employee must be given incentives for maintaining appropriate weight and healthy food habits.

5. Career counselling facility should be made available to the employees.

➤ **CONCLUSION:**

BPO is also matter for economic growth.

Talks about the significant contribution of the Business Process Outsourcing (BPO) industry in India to the country's economic growth. The BPO industry, along with the IT and ITES sector has been instrumental in boosting India's economy and its contribution to the Gross Domestic Product (GDP) has steadily risen from 12% to 5.4%.

The IT-BPO sector in India has shown impressive growth, with a Compound Annual Growth Rate (CAGR) of 25% from 2000 to 2013 which is 3-4 times higher than the global IT-BPO spent. The sector is estimated to expand further at a CAGR of 9.5% reaching USD 300 billion by 2020. This growth not only generates revenue but also provides employment opportunities to the youth of India.

Overall, the future of the IT-BPO industry in India looks exciting and positive. It is expected to continue playing a crucial role in the country's economic growth providing jobs and revenue generation.



➤ **REFERENCE:**

**WWW.AMBITIONBOX.COM**

**WWW.ACADEMIA.EDU**

**WWW.SLIDESHARE.NET**

**WWW.SCRIBD.COM**

**WWW.WORKFORCEGROUP.COM**

**WWW.MICTIMES.INDIATIMES.COM**

**WWW.LEGALSERVICESINDIA.COM**