



REINING IN RISK

AMIDST PANDEMIC STRESS,
TOP OUTSOURCING PARTNERS
OFFER RELIABILITY.



IN THE ERA OF COVID-19, OUTSOURCED PARTNERSHIPS ARE BEING TESTED as never before. Pandemic conditions are revealing why, in the right hands, outsourcing can be crucial for an effective risk management strategy.

Not everyone is passing the test. According to recent Supply Wisdom surveys of more than 300 risk managers at U.S. companies, 60% to 70% report worsening performance from their providers of technology and business services.

“The most common reasons for deteriorating performance are technology issues, security issues, and absenteeism” in this mandated telework environment, says Atul Vashistha, chairman of Supply Wisdom and strategic advisory board member of the International Association of Outsourcing Professionals (IAOP). “Nobody planned for this scale of work-from-home for this long.”

But some outsourcing service providers have proved they are well prepared for unprecedented adversity. In business process outsourcing (BPO), those faring well in the current climate are helping their clients minimize interruptions and optimize business results.

“Some people cannot work due to COVID-19 restrictions,” says IAOP CEO Debi Hamill, referring to imposed limitations intended to slow the coronavirus spread. “But companies still need things done. So they’re going to ask, ‘How do I automate so that work gets done and I don’t have to worry?’”

For some providers, the transition to working from home has been seamless. Take SS&C Technologies, a nearly \$14 billion market cap public company that provides mission-critical operations technology and services for the financial services and health care industries. When COVID-19 shutdowns began, 98% of SS&C’s 23,000 employees in 35 countries pivoted to teleworking without missing a beat, according to founder and CEO Bill Stone.

“We moved fast,” Stone says. “We’re delivering all of our reports on time. Everything is reconciled. We’re up and running all the time. That’s really helped us.”

In today’s challenging environment, companies that outsource their business processes need resilient partners who improve clients’ operational productivity to increase margins. That’s what companies in industries as varied as health care and engineering receive from Vee Technologies, a technology-enabled consulting and services firm with headquarters in New York City and Bangalore, India, with delivery centers that employ more than 3,400 individuals.

In the health care industry, Vee Technologies assists clients with services such as revenue cycle management for providers. One Washington hospital knows full well the impact that Vee Technologies can provide, as it went from having just three days’ worth of operating revenue on hand to 22 days’ worth. It also accelerated revenue by improving invoice accuracy to 96% and getting bills out within 72 hours of service.

“We look to not only reduce the costs for our clients but also to maximize their revenue,” says Vee Technologies president Patrick O’Malley.

With stiff economic headwinds in the forecast, companies that are strategically outsourcing with reputable partners will keep a sea of risks at bay. ■

Business Processing with a Mission

Vee Technologies helps clients cut costs, raise revenue, and improve lives.

AS COMPANIES LOOK TO

recover from the pandemic, rationales tend to fall into several categories—cutting costs, enhancing revenue, accessing expertise, and building socially responsible partnerships, for example. Finding all of these in one teammate can feel like hitting the jackpot.

Vee Technologies, a technology-enabled professional services and consulting organization, with headquarters in New York City and Bangalore, India, stirs up that lottery-winning feeling. Clients get a partner who is as successful boosting income and securing compliance as it is slashing their overhead costs and lifting thousands out of poverty.

“We won’t just reduce your costs,” says Vee Technologies president Patrick O’Malley. “We’ll also be a strategic business partner and help you identify the right steps necessary to recover and prosper.”

With 3,400 employees across the United States and India, Vee Technologies serves

numerous industries, including health care, engineering, logistics, and IT. They manage clients’ revenue cycles, add capabilities, customize robotic process automation initiatives, and provide various back-office services.

The company is part of the Sona Group, whose India-based Sona College of Technology dates back to the 1950s and trains 10,000 students in such subjects as engineering, cloud computing, and big-data analytics. Top-ranked graduates are then offered jobs at Vee Technologies. By tapping into this pipeline, U.S.-based clients can save 30% to 60% on labor costs versus domestic rates for comparable talent, with variable contract terms—critical in uncertain times like these.

“If you’re a client, you need staffing flexibility,” says Chocko Valliappa, CEO of Vee Technologies. “You need a contract that’s set up so you’re not paying for resources you’re not using. We allow you to scale your business right away.”

Clients of Vee Technologies align with its social mission of improving life for the disadvantaged. Recognizing how a lack of transportation hampers mobility for Indian women, the company gave 6,500 motorcycles to women



CHOCKO VALLIAPPA
CEO
Vee Technologies



PATRICK O'MALLEY
President
Vee Technologies

“WE’LL BE A STRATEGIC BUSINESS PARTNER AND HELP YOU IDENTIFY THE RIGHT STEPS NECESSARY TO RECOVER AND PROSPER.”

across the country in 2018. It also established a rural professional training facility for women, as well as a platform for building résumés and tapping into 120,000 national job opportunities.

Vee Technologies also finds new income streams for companies. For example, when one client, a large medical group, had more than \$16 million in collections for accounts more than four months old, Vee Technologies quickly identified payer-processing errors worth \$5 million. After suggesting ways to prevent future denials, they

reengineered the client’s billing processes to be more technology-based and user-friendly for payers.

For five straight years, Vee Technologies has made the prestigious International Association of Outsourcing Professionals (IAOP) Global Outsourcing 100 list. Recognized by IAOP for excellence in strategic partnerships, they stand out for providing value on multiple levels.

Per O’Malley: “The whole point of our company is to globalize prosperity for success here, and around the world.”



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* These companies also received the IAOP Excellence in Strategic Partnerships recognition. Find out more at IAOP.org/ESP.

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