

How Much Money Can You Save with Finance Outsourcing?

One of the biggest reasons why companies choose to outsource their financial operations is the potential cost savings for the business.

But how much can businesses really save with finance outsourcing? This is not a very easy question to answer, because the savings you can potentially enjoy will depend not only on the salaries of in-house finance staff in your location as well as the cost of providing facilities to those staff, but also on your preferred outsourcing provider and outsourcing destination.

Save big on salaries

To give you a ballpark idea of the savings you can expect to get with Yempo, we've put together a table based on the average salary for specific finance roles in Australia, the United States, Canada, Singapore, and the United Kingdom and compared them to the cost of the same finance roles provided by Yempo.

*Note – The annual salary is **salary only**; while Annual Yempo Cost includes salary, office accommodation, management oversight, all IT infrastructure, office and pantry supplies. It represents the total cost of the employee.*

1. Australia (AUD)

Position	Yearly Salary	Yearly Yempo Cost	3 Year Savings
Accounts Payable	57,000	19,662	112,014
Accounts Receivable	59,000	20,064	116,807
General Accountant	56,166	19,624	109,626
Finance Manager	91,307	35,612	167,085

2. USA (USD)

Position	Yearly Salary	Yearly Yempo Cost	3 Year Savings
Accounts Payable	43,000	15,158	83,525
Accounts Receivable	42,000	15,471	79,587
General Accountant	51,000	15,129	107,613
Finance Manager	88,000	27,562	181,314

3. Canada (CAD)

Position	Yearly Salary	Yearly Yempo Cost	3 Year Savings
Accounts Payable	39,000	19,571	58,286
Accounts Receivable	38,000	19,970	54,091
General Accountant	50,000	19,534	91,399
Finance Manager	78,000	35,368	127,896

4. Singapore (SGD)

Position	Yearly Salary	Yearly Yempo Cost	3 Year Savings
Accounts Payable	36,521	20,801	47,161
Accounts Receivable	36,000	21,213	44,362
General Accountant	47,262	20,762	79,500
Finance Manager	82,000	37,133	134,601

5. United Kingdom (GBP)

Position	Yearly Salary	Yearly Yempo Cost	3 Year Savings
Accounts Payable	23,000	10,653	37,041
Accounts Receivable	19,000	10,876	24,371
General Accountant	42,000	10,632	94,104
Finance Manager	52,000	19,508	97,476

Save big on overhead costs

You need to consider not only the cost savings generated by avoiding expensive in-house salaries, but also the savings you get from not having to pay overhead costs for your in-house staff.

It's easy to forget that overhead costs can make up more than 30% of the cost of an average finance employee.

These costs include:

- Recruitment expenses
- Training expenses
- Office space/rent
- Office furniture
- Printing & stationery supplies
- Computer hardware, software, and Internet
- Employment taxes (including social security and unemployment benefit)
- Benefits (including bonuses, health insurance, plus miscellaneous benefits your company might provide its staff)
- Management and administrative overhead

All of these overhead costs are included in Yempo's fee. There are no hidden costs and no surprise expenses.

The advantages of choosing Yempo as your partner for finance outsourcing

Yempo—"Your Employees Offshore"—is a western-owned outsourcing company, providing flexible and low-cost staffing solutions to organizations around the world.

The advantages that Yempo provides are:

- 1. Flexible staffing solutions:** Enables you to ramp up quickly and scale down without additional fees or compliance concerns.
- 2. Low cost, high-caliber staff selection:** We source the most qualified staff for your company at a fraction of the normal costs, with no recruitment fees.
- 3. Monthly billing in your currency:** Our simple billing model is hassle-free, and there is no need to exchange currencies.

We take the time to understand your requirements, source staff with the right skills, and present them to you for you to interview. If you proceed, they work under your direction in terms of workload, but we manage all the local day-to-day care, payroll, government compliance, etc.

We essentially "host" your own staff and provide them with the best possible employee experience to ensure loyalty and commitment.



Finance Outsourcing Cost Comparison

Our staff work in the time zone required by your business, and we bill you in your currency. We only hire staff who speak fluent English and have experience working with Western colleagues and clients to ensure an understanding of Western business etiquette and work practices.