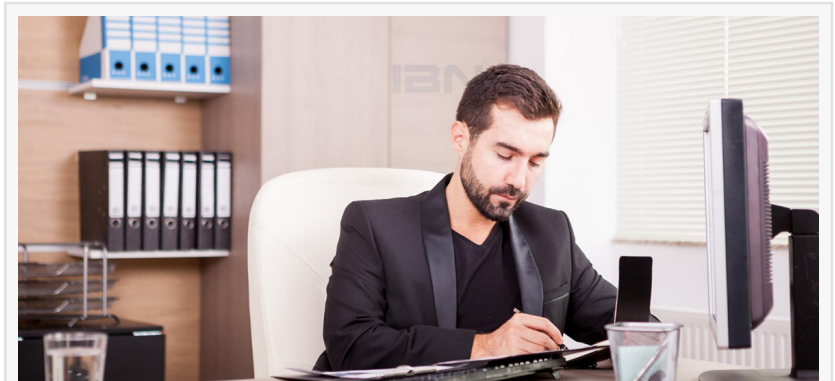


Finance and Accounting Staff Turnover Rates at near 10% - How Outsourcing Offshore Helps Reduce Employee Turnover

At around 10%, finance and accounting industry employee turnover is high and offshore outsourcing companies like IBN Tech help US and UK businesses save BIG!

MIAMI, FL, UNITED STATES, July 19, 2023 /EINPresswire.com/ -- The financial implications of high staff turnover can be severe, with companies losing up to 33% of the total compensation package, which includes salaries and benefits, for each departing employee. Moreover, organizations experiencing high turnover rates often lag behind their competitors, with up to four times fewer profits.



Reduce Employee Turnover by utilizing Offshore Outsourcing Services of IBN Tech

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With IBN Technologies, companies can access a global talent pool, utilize specialized skills, and reduce recruitment and training costs to avoid eroding productivity that hampers growth”

*Ajay Mehta, CEO and Founder,
IBN Technologies*

IBN Technologies, with its expertise in offshore [outsourcing finance and accounting services](#), is dedicated to assisting US and UK companies in overcoming these alarming difficulties. The repercussions of high staff turnover are wide-ranging, imposing significant financial and operational burdens on businesses. The employee departures result in the loss of significant expenditures invested in their recruitment, training, and certification. A 2022 LinkedIn study highlights that the accounting sector has experienced high staff turnover rates, reaching an average of 9.4%, while the finance sector faces a 10% turnover rate.

As per [employment trends data by Robert Half](#), 62% finance and accounting managers are hiring in 2023, but 89% are facing challenges finding skilled talent, exacerbating the impact of employee departures. As employees leave, the considerable investments made in their

development, sometimes amounting to thousands of dollars, vanish, leaving companies burdened with additional costs for hiring and onboarding new staff.

IBN Technologies, a leading [outsourcing company](#), has developed an effective strategy to offset the negative consequences of excessive staff turnover through their offshore outsourcing services. By leveraging offshore teams that seamlessly integrate into their financial operations, businesses can improve efficiency and ensure continuity while mitigating the impact of staff turnover.



"In today's fiercely competitive market, businesses can no longer afford to turn a blind eye to the adverse effects of high staff turnover," said Ajay Mehta, CEO of IBN Technologies. "It erodes productivity, disrupts operations, and hampers growth. Offshore Outsourcing presents a strategic alternative that enables businesses to surmount these challenges and achieve sustainable success."

The financial expenses of replacing an employee are substantial. It may cost a business up to 2 times the annual salary of the employee. For instance, replacing a \$60,000-a-year employee may cost anywhere in between \$30,000 and \$45,000. Considering the costs of hiring, onboarding, lost productivity, and errors, this figure is expected to rise in accordance with the employee's salary.

IBN Technologies, which has over 2 decades of experience in offshore outsourcing, is aware of the crucial role it plays in addressing the issue of rising staff turnover. IBN Technologies offers a wide range of accounting and finance outsourcing solutions including bookkeeping to US (<https://www.ibntech.com/bookkeeping-services-usa/>) and UK businesses, providing flexibility to these business owners to concentrate on their core competencies while minimizing the consequences of staff turnover.

"Offshore outsourcing empowers businesses to build resilient and scalable operations," suggests Ajay Mehta. "With IBN Technologies, companies can access a global talent pool, utilize specialized skills, and reduce recruitment and training costs. As a result, businesses can maximize resources, boost production, and ultimately develop sustainably."

Today's ever-changing market demands flexibility and agility from businesses. Offshore outsourcing enables companies to quickly adapt to market fluctuations and expansion plans without being constrained by employee turnover. Expert teams at IBN Technologies are readily available to support and scale operations in accordance with clients' needs.

Source: <https://www.ibntech.com/pressrelease/outsourcing-offshore-can-help-beat/>

About IBN Technologies

IBN Technologies LLC is an outsourcing specialist company with clients in the United States, the United Kingdom, the Middle East, and India. The quality of IBN Tech procedures is guaranteed by ISO 9001:2015, 27001:2013 as well as a CMMI-5 certification. In its more than 24 years of existence, IBN has become a leading IT, KPO, and BPO outsourcing specialized company in the Finance & Accounting, CPAs, Hedge Fund & Other Alternative Investment business, Banking, Travel, Human Resource & Retail Industry sectors.

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