

Outsourcing jobs to foreign countries



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Outsourcing jobs to foreign countries Outsourcing of jobs to foreign countries has facilitated faster rate of recuperation from the recession of 2000. The economic recession that started from the mid of 2000 and continued to the mid of 2001 with low industrial production, slumping of GDP and generally leading to large scale personal and corporate debt and over-investment (internet). It was therefore important for the domestic companies and multinationals which were badly affected, to look out for ways and means to recoup. The boom in information technology coupled with expanding internet solutions specially in the fast advancing countries like China and India, opened up avenues for outsourcing at a much lower wages. Thus facilitating recovering of losses incurred during recession.

Another important feature of outsourcing is that it has made it easy for the companies to pay more attention to their core business by transferring those jobs which were routine tasks and could be efficiently and effectively managed virtually through internet. Jobs like accounting, customer-relation, software- development, data-processing etc. have been outsourced. As Andrew Grove, the CEO of Intel Corporation, said in a speech, " From a technical and productivity standpoint, the engineer sitting 6, 000 miles away might as well be in the next cubicle and on the local area network." (internet).

Outsourcing has given the unique opportunity to the companies and organizations to concentrate on their core mission thus widening the scope of research and advancement which is more creative and financially lucrative in the long run. The countries which have outsourced jobs to foreign countries must go in for intensive research leading to radical innovations thus making insourcing (internet) attractive. It would also be the best way to <https://assignbuster.com/outsourcing-jobs-to-foreign-countries/>

assert their superiority in terms of research and advocacy.

Outsourcing of jobs has precipitated the process of globalization. It has given a new meaning to the word which had hitherto included placement of human resource in multinational environment. Today one need not actually go to foreign soil to work but the reverse has become a virtual reality indeed!

Foreign work place in domestic environment has become a reality through fast speed broadband. The whole process has greatly helped in developing mutual trust and understanding between the countries.

It would therefore be correct to advocate the outsourcing of jobs to foreign countries. One must look to the positive side of it and remember that apart from the financial benefits of outsourcing, it is indirectly inspiring to create new job avenues with higher wages and better lifestyles.

Reference

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