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BPM

INDUSTRY





BPO Is Now BPM

1. What really is the BPO industry? Why is it now called BPM?

BPO stands for Business Process Outsourcing. Simply put, BPO means contracting / delegating / shifting of non-core but critical business activities or 'processes' to third-party service providers with specialized skills to perform them efficiently.

Some of the key benefits that businesses can gain from outsourcing their business processes include better business insights, improved efficiencies, reduced costs, improved accuracy and speed – advantages that help the business get a competitive edge. When the third-party provider that manages these business processes, operates from a country other than that of the company whose processes it is managing, it is known as 'Offshoring'.

Companies such as American Express, GE Capital and British Airways pioneered the trend of outsourcing their business processes to India in the 1990s. Back then, the industry represented simple, voice-based processes and hence the moniker of 'call center' stuck to it. Since then the industry has made tremendous progress in acquiring capability, experience and expertise in managing complex industry-specific business processes and driving enhanced business outcomes / results for clients.

Some examples of the kind of services the industry provides its clients today include: high-end data analytics, financial planning and analysis, mortgage services for the global banking industry, actuarial services for the global insurance industry and consulting.

As the industry and client needs continue to evolve, BPO companies are developing future-ready solutions by developing in-depth capabilities across industries and creating customer impact through service delivery excellence. To reflect the pace of transformation the industry has undergone, the nomenclature has been changed from BPO to BPM (Business Process Management).

Today the gamut of services provided by the BPM industry include research & analytics, legal process outsourcing, engineering outsourcing services, human resource outsourcing, medical business process outsourcing, supply chain and procurement outsourcing, knowledge process outsourcing and finance & accounting.

2. What are the various functions that the BPM industry can manage for its clients?

The spectrum of functions is vast, including human resources, finance and accounting, tele-marketing, sales, technical and customer support, research and development, financial consultancy and services, market research and data analytics, learning and training, animation and graphic design, medical services, writing and content development, legal and intellectual property. A growing number of BPM companies now offer solutions designed specifically for an industry, such as travel, insurance, banking and financial services.

3. What does a contact center really do? Why is BPM always equated with a call center or contact center?

A contact center or call center is one of the many activities in a BPM company. In the contact center, associates work towards maintaining or improving customer satisfaction and retention, attracting new customers, generating revenue and gathering market data for the business. They also attend to calls.

In its early days, the industry began with contact center / call center as its primary service offering. Hence, even today, the industry is known for its call center work, though it has grown leaps and bounds in the last few decades.



Getting a BPM Job

4. What are the minimum eligibility criteria to enter the BPM industry?

Anybody with good communication skills, a graduation degree from any stream, and more importantly, the right attitude and a willingness to succeed can apply for a job in the BPM industry. Many fresh graduates join the industry right after their college, as this is the only industry that offers career options and exposure across different lines of businesses, even if you are a novice.

With the industry growing at an exponential pace and the nature of complex processes being handled, BPM industry hires qualified professionals, including MBAs, CAs, PHDs, Doctors, Lawyers, Statisticians, Engineers, Actuarial specialists and Analytical experts at all levels.

In the early part of your career, opportunities will largely be within hard-core operations, where you will get an opportunity to be an active part of managing a specific business process for your client. The client could be a fortune 500 company, the most sought-after consumer brand or a billion-dollar insurance business, depending on the business vertical that you choose to enter. As you gain experience, opportunities will continue to emerge depending on your ability and skills, and you can expect to lead a large team managing a specific business process or opt to switch over to solutioning, transition, quality, risk management, client management or training within a few years, depending on your interest and aptitude. Opportunities are galore today, and you will find very young people (who have grown with the industry) in the roles of Vice Presidents and General Managers, managing crucial business portfolios – an obvious departure from what traditional industries offer. Hence opting for BPM as a career means getting access to a world of opportunities.

The experience and skills that you gather while working in the BPM industry will enable you to make lateral movements into other industries as well. The nature of the work does not change significantly; functions like analytics, financial planning and analysis, finance and accounting, customer care, HR are the same in different organizations across industries with slight differences to accommodate organization-specific requirements.

Just as you can move into other industries after having worked in a BPM, people can move into the BPM industry from other industries too.

5. How do I know what is the right job for me?

The BPM industry today offers avenues for everyone to learn and grow, irrespective of the professional qualification one holds. Doctors, lawyers, engineers, chartered accountants, MBAs, actuaries, banking professionals, IT grads, graduates from any stream be it Science, Commerce or Humanities ... virtually anyone from any stream and any profession can make a mark in the BPM industry.

It is rare to find an industry that is so versatile and offers such a wide range of opportunities to such a large section of society!

The reason why the BPM industry is able to offer such a range of opportunities lies in its fundamental business structure. The industry today offers services to global businesses across multiple industries such as Banking & Financial Services, Healthcare, Insurance, Retail & CPG, Shipping & Logistics, Travel & Hospitality and so on. Services offered include Finance & Accounting, Research & Analytics, Legal Services, HR Services, Contact Center (basic and advanced) Services, and industry-specific services, including Actuarial Services, Mortgage Banking Services, Campaign Management, Royalty Management, Fare Filing, Fraud Prevention and Control.

Before you get into the industry, recognize your core strengths and aptitude; understand the industry and then apply for the job.

**6. How do I know there is a job opening?**

Most leading BPM companies have an online recruitment portal or facility tagged to their Website. You can apply through these portals. You can also find out if your college is part of any BPM recruitment drive. If you know someone working for a BPM company, you may try to get in through the employee referral mode. There are many placement consultants who specialize in BPM jobs. You can reach out to them. Other places where you could spot a BPM job are newspaper ads and on-line portals.

7. Do I need to undergo any training before I seek a BPM job?

It is not mandatory to undergo any specific training to qualify for a BPM job. However, some short courses offered by BPM training centers may help boost your confidence and sharpen your skills. The BPM industry imparts extensive on-the-job training to selected candidates and grooms them to become seasoned professionals operating in a global business environment.

8. How do I know whether my level of knowledge and communication skills is good enough to get a BPM job?

You can take the NASSCOM Assessment of Competence (NAC) to understand if you have the aptitude to take up a BPM job. NAC is a standard, nation-wide, industry entrance test that assesses your skills, your industry suitability, identifies gaps and issues certifications. The following skills are assessed in NAC: Speaking & Listening; Analytical Ability; Quantitative Ability; English Writing and Keyboard Skills.

The National Skills Registry (NSR) is a verified, online database of employee background information, which facilitates a smooth hiring process. It reduces the time lag between receiving an offer and joining an organization. Majority of the IT-BPM organizations in India enroll new employees into NSR. This facilitates a standardized approach for conducting background checks to ensure an acceptable level of reliability.

9. What is a BPM company's process for hiring?

In a typical hiring process, you will have to take an aptitude test that will check your level of problem solving, analytical abilities, computer skills, quantitative reasoning and writing skills. Some companies also have group discussions after the test. The last round is usually a personal interview that will test your knowledge of the industry, company, your willingness to work in the BPM environment and so on.

10. How are certain colleges part of campus recruitment and not others?

Companies decide on colleges based on their strategy. Campus recruits usually form a large percentage of hiring in the industry.

11. At which time of the year does hiring typically take place?

Hiring happens round the year in the BPM industry. There is no fixed time but you should keep your eyes open for campus hiring calendars that companies publish on their Websites besides looking out for information in the other avenues of recruitment, mentioned earlier.



Building a BPM Career

12. Does the BPM industry give enough opportunities for further education, training and development?

Apart from a high-growth career trajectory, the industry offers ample learning and development opportunities. Many BPM companies offer learning and development programs that include part-time MBAs, diplomas and certification courses from well-known Indian and global institutions. Some companies even have exclusive tie-ups with national and international B-schools and offer customized courses to their employees.

Courses offered are typically of three types – continuing education, professional courses and domain-specific courses.

13. What are the long-term benefits of BPM employment?

Monetary benefits range from stock options to performance bonus, referral bonus and gifts or vouchers for special occasions.

BPM companies also offer a wide spectrum of health benefits such as free, in-house medical consultations, regular workshops on health issues by medical practitioners, medical cover and health insurance for the employee and his family.

14. What other benefits can one expect?

BPM companies provide transport from home to office and back for its employees. Most companies offer pick-up / drop service for night shifts and provide conveyance allowance for using the metro railway and public bus. On-campus facilities include 24/7 food courts, vending machines, health and fitness centers and recreational facilities.

Fun and laughter are essential ingredients of the BPM lifestyle. Many BPM companies host a whole lot of fun-activities for their employees. Music, games, treks, adventure sports, family events, festival and special-day celebrations make up the fun quotient in the BPM industry, which is a huge motivator for its young denizens.

The ambience and facilities in most BPM companies are truly world-class making work easy and hassle-free.

15. How much can I expect to get paid?

BPM entry-level salaries are mostly higher than salaries in other industries with similar skills. Your salary will depend on your role, the pressure and complexity that your job entails, your skills and the shift you work in. Over and above your monthly salary, you can expect to earn incentives and bonuses based on your performance.

16. Do companies offer job rotation?

Job rotation is possible, and every company has its own internal policies. If you display cross-functional capabilities or expertise in another area of operation, you can apply for a change in role or function.

17. Where can I see myself three years from today?

In a normal career track, you can expect to become a senior associate in three years. But if the company spots potential and talent, you could rise to the level of a team leader managing a team that has a strength of anywhere between 5 -15 people in three years.

**18. What is the typical career path for a BPM employee?**

The typical growth path up to the middle management level is like this: Associate → Senior Associate → Team Lead → Management Trainee / Assistant Manager → Deputy Manager → Manager → Senior Manager → Associate Director / Associate Vice President. Companies look for people management skills and domain / industry expertise for career growth. On an average, it takes a BPO employee 10-12 years to reach the Associate Vice President level, whereas it typically takes an employee in another industry 18 years to reach the same level!

19. What skills should I develop to move up in the organization?

To build a successful career in the industry, you need to follow the below-mentioned tenets:

- Put the client first and give your hundred percent to your job
- Show initiative and commitment to your job
- Adhere to the company's rules and processes
- Show a positive attitude at work
- Be able to work in teams
- Be willing to learn
- Show people management skills

20. If I want to leave the industry five years later, will I fit into any other industry or role?

The BPM industry is all about 'managing business processes'. So whichever process you work for, it will help you gain first-hand experience of managing it. Also, most BPM companies offer comprehensive training to their employees to help them develop strong communication and problem-solving skills, leadership and people management capabilities.

Thus, first-hand and on-the-ground work experience and training will help you take on larger responsibilities if you want to move on to another industry.

However, a large percentage of people who join the BPM industry choose to stick on as the opportunity to grow and move ahead is way too high in the BPM industry than anywhere else.

21. If I join the industry, how secure will my job be?

Pink slips, layoffs and job losses are fast becoming a common feature in many industries, which are stagnant or eroding. Although job losses due to non-performance cannot be ruled out, the growth story of the BPM industry is filled with optimism. Leading analysts and industry growth figures indicate that the industry will continue to grow in the future, ensuring long-term job security.

22. Are BPM jobs transferable?

Whether your job is transferable or not depends on the role you handle, the industry you represent and the company's operations. Most companies ask candidates at the time of the interview whether they are open to transfer and you must state your preferences at that point.

Again, as mentioned earlier, the BPM industry is flexible for its best resources. If you are a star performer and need a job transfer for personal reasons, chances are that your company will accommodate you into the location of your choice and give you a suitable role. However, the bottom-line is that you need to perform well.



BPM Lifestyle

23. Is it true that BPM employees leave their job because of stress and bad health?

Stress is a common phenomenon in any job today. Look around and you will understand.

Doctors, just out of medical college, need to put in almost 24 hours every day to create a niche for themselves. Engineers and IT professionals need to beat the sun and the rain to solve customer problems anytime of the day. Media professionals work through the night so readers / viewers can be kept abreast of the latest news. Banking professionals have to handle angry and irate customers face-to-face every day. Professionals from the film and fashion fraternity have the added stress of looking good all the time, apart from their regular job of acting or modeling. In the century that we live in, no profession can be devoid of stress. In fact, you take away the stress / pressure from a job and you end up with what people call 'lack of job satisfaction.'

Like any other profession, BPM also has its highs and lows. However, the fact is people do not quit BPM jobs because of stress or burnout. If stress was the case, you would hear of doctors, journalists, engineers and models quitting jobs every other day! The real reason is people quit BPM jobs as they get better-paying jobs and higher responsibilities in other companies within the BPM industry – an industry that is brimming with opportunities.

This job-hopping phenomenon may sound like an exciting one, but the fact remains that those who stay longer in one company see higher professional and monetary benefits.

24. Do all BPM jobs involve night shifts?

There are night, evening, day and morning shifts depending on whether you are working for a client in the US, UK or India. The reason why most shifts are usually in the evening and night is because you are working with global clients in the UK, US and Australia.

If you are in a customer service role, chances are that you will need to work in evening and night shifts depending on the geography you serve. You will have to be up when your client or client's customer is up!

However, if you are in a process that does not require you to interact with the customer, you can conveniently work in a morning or evening shift.

Many companies are scheduling their shifts keeping the above conditions in mind. Companies also offer shift-rotations – one week you work on a day shift, the next on a night shift and so on.

25. Does one's health get affected because of night shifts?

Working by the night is a reality in many industries: Films, media, advertising, travel, hospitality, healthcare and so on. This has been a reality for decades and is not unique to the BPM industry. The advantage in a BPM job is that the shift is fixed unlike in other industries where working hours are long and erratic. Also, as mentioned earlier, BPM companies provide the option of working in rotational shifts.

BPM companies also provide healthcare facilities like regular health checkups, on-campus clinic and recreational activities for a stress-free work environment. A lot also depends on how disciplined the employee is about his / her eating and sleeping habits.



BPM Lifestyle

26. How safe is a BPM job?

While many industries may take safety and security for granted, in the BPM industry, safety and security are a norm. BPM companies follow strict safety and security policies within the campus and for transportation. Vehicle trackers in cabs, drivers on payroll and self-defense courses for employees are some measures. This is perhaps one of the key reasons why nearly half the BPM workforce comprises women.

27. Is a BPM job very high-pressured?

The answer to this question will depend on how you define pressure.

If you perceive high performance, commitment and dedication to work and rigorous training as pressure, then yes, BPM jobs involve a fair share of pressure. The pressure of performance, of being trained and pushing your limits till you outperform! That is the reason why the compensation is also higher than in other industries.

If you perceive moving about relentlessly in the heat and the rains to meet customers, not being sure of the place where you will have your lunch, spending half your salary on transport as pressure, then no, BPM jobs do not involve pressure. BPM jobs provide a very healthy and comfortable atmosphere for employees to work in, besides providing a host of facilities like in-campus cafeterias, medical and transport facilities.

28. What does soft skills training involve?

Soft skills tackle aspects of an employee's work life that are beyond his or her technical abilities. It could be about managing people, communication, cultural sensitivity and maintaining a healthy work-life balance. Soft skills training is often part of the company's internal training program, helping people move to the next level in the organization.