

Arctern Success Story



Recruitment of an Accounting Professional for a US-based CPA Firm

A CPA firm from Virginia realized the advantage of recruiting an accountant through Arctern to work full time based at Arctern's well-equipped Bangalore facility.

Challenge

A Charlottesville, Virginia based CPA firm (the "firm") specializing in real estate and technology needed a qualified accounting professional with 2-3 years of work experience. The perfect candidate needed to be conversant in US tax laws and have working knowledge of tax software packages such as CCH and UltraTax as well as small business accounting packages such as QuickBooks. Good verbal and written communication skills in English were also a critical requirement. The resource was to be responsible for helping the firm with their clients' income tax returns, budgeting, cash flow management, bookkeeping and payroll.

The firm sought Arctern's help to source and on-board a candidate who closely matched their stated requirements. Beyond the skill sets enunciated, the firm required the resource be cost-effective yet high quality. The resource needed to be willing to work full time for the firm – during regular US office hours (Eastern Time Zone) - and open to operating out of any of Arctern's locations in India.

Arctern Solution

Using a comprehensive and finely honed recruitment process, Arctern identified, hired and on-boarded resources with the required technical knowledge, communication skills and professional experience. The client was actively involved at various stages of the recruiting process, including assessing the suitability of the candidates via focused telephone interviews arranged by Arctern.

In line with Arctern's RemoteHire® engagement model, the resources hired and brought on board were managed jointly by the client and Arctern. The management responsibilities were split between the two organizations with the client seeing to the functional aspects of the remote hires' role. This included defining the precise nature and scope of work, laying down time frames for deliverables, monitoring the progress of work, setting performance indicators, etc. Arctern maintained responsibility for all day-to-day, operational aspects of the work.

In addition to providing the infrastructure and world-class facilities, Arctern extended an array of shared support services including transport, HR, payroll, and IT support. State-of-the art communication tools for effective collaboration between the client and remote hire were provided in addition to the required hardware and software.

The client was completely assured of information security, both at the network and desktop levels. Management oversight of the remote hires was facilitated through an operations manager – a non-billable resource for the client. The operations manager acts as a liaison between the client and Arctern, briefing the client at regular pre-arranged intervals on the progress of work and other issues related to the overall performance, productivity, commitment and behavior of the remote hire. Arctern's triangulated engagement model engages the operations manager to serve as the first point of contact for escalating operational issues. If needed, the operations manager will bring the client and remote hire together to ameliorate the problem.

Remote hires sourced through Arctern's RemoteHire® are de facto employees of Arctern and subject to Arctern's corporate governance framework. This framework is closely aligned with the statutory and legal norms in force in the remote hires' country of origin. In this way, the



Benefits

Engaging with Arctern under its RemoteHire® model benefited the client in several ways:

- Saved on time and effort involved in recruiting a resource with similar knowledge, experience, and skills in the US
- Saved 40-50% on employee cost
- Enabled total visibility and control over the remote hire's work
- With infrastructure, facilities and an array of support services, including management, administration, HR and Payroll, provided by Arctern, the client was able to concentrate exclusively on the functional aspects of the remote hire's role rather than get caught up in operational issues.
- The 10.5/11.5 hours time difference between India and the east coast of the US meant the remote hire had a head start over his US colleagues on his day-to-day work. This helped the firm reduce turnaround time and cope with increased workload particularly during the tax season

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RemoteHire® model enabled the client to enjoy the benefits of both worlds. The client enjoyed the loyalty characteristic of a full time employee and the flexibility associated with a contractor.

How the Remote Hire Contributed

Over a period of nearly three years the remote hire was engaged with the firm as a senior accountant, working virtually - thousands of miles away - as a full time employee of the firm. The remote hire's responsibilities during the tenure of the assignment included the following key activities:

- Preparation of income tax returns for the firm's various category of clients : individuals (Form 1040, 1040NR), partnerships (Form 1065), small corporations (Form 11205), and not-for-profit organizations (Form 990)
- Preparation of financial budget & forecast analysis, cash flow statements and variance • analysis on a monthly basis for clients involved in various businesses such as automotive, software, and manufacturing
- Preparation, finalization and year- end review of books as per US GAAP. •
- Reconciliation of books and assets •
- Payroll processing and payroll tax return preparation and review (Forms 940, 941,W2, W3, and 1099)

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