

YOUTH AND RISE OF OUTSOURCING OPPORTUNITIES IN BALKAN COUNTRIES - CASE OF BULGARIA, ROMANIA AND NORTH MACEDONIA

Tirana Ameti

International Balkan University - Skopje, tiranaameti@gmail.com

ABSTRACT

One of the most influential and powerful trends in the modern-day management is considered to be the practice of outsourcing. This practice comprises in itself several processes and functions such as financial economies, access to technology by reaching sophistication and expertise as well as the competence to seek improved and measurable levels of services. This research elaborates the outsourcing opportunities in the Balkan region in general but it focuses more on three states such as Bulgaria, Romania and North Macedonia. Additionally, the paper touches a range of good points and core issues related to the establishment of outsourcing possibilities and the participation of the Balkan countries companies into such practices. Moreover, an insight of why European companies should choose Balkan states as the destination for outsourcing is given for each Balkan country mentioned above (Bulgaria, Romania and North Macedonia). Special stress is put on the predispositions and benefits associated with the realization of outsourcing facilities implying that international outsourcing generally has a positive impact on the organizational performance and competitiveness enforcement in the companies within the region.

KEYWORDS: youth, outsourcing, human resource development, services, procurement.

1. INTRODUCTION

Outsourcing has appeared in the contemporary business environment several years ago and it does not represent a new phenomenon so far. Initially firms began with the production relocation sites to the states with lower labor costs indeed, it has been extensively used to cut cost and improve strategic focus. In the 1970s almost, all production related to electronics was manufactured overseas. Not leaving aside call centers that first appeared in India to answer customers concerning the goods and services of international companies in the US. This was followed by outsourcing and accounting services and transactional as well, beginning with payroll and flourishing towards more complicated responsibilities. Today we have companies that outsource majority of their back-office activities, and seek help from outside to make easier and faster the organizational change as well outsource customer service management, reshaping organizational boundaries while their top stuff concentrates on the key areas of their business. Balkan countries are no different. They are growing with more companies realizing the benefits of outsourcing; the market for shared services has become increasingly competitive. As providers of outsource services Balkan region states are searching for new ways to differentiate themselves by constantly expanding the services and improvement of their quality. In Balkan countries, as all over the world information technology is a field in which outsourcing has been widely practiced. The omnipresent influence of business computing resulted in considering information technologies a central part of daily operations and the answer to competitive success. However, in today's high-speed-paced business milieu, a single organization finds it difficult or impossible to comprehend, establish and implement every IT-related service required to prosper. Therefore, companies aggressively seek external service providers to get hold of required services at lower costs.

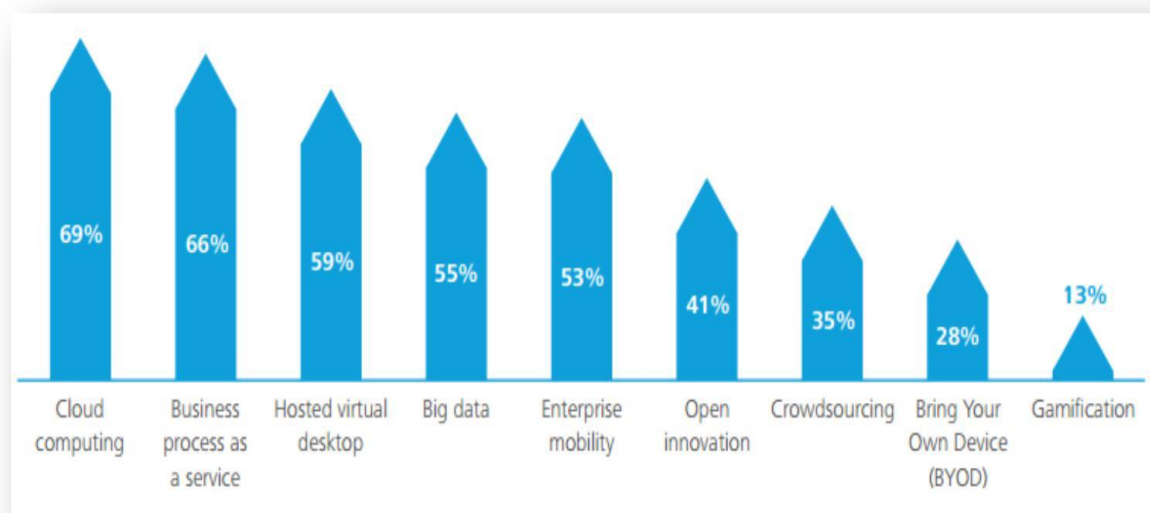
2. WHAT IS OUTSOURCING?

The recent practice of most businesses to hire a working force outside the organization to conduct services which habitually were conducted within the organization (by the company's own employees) is defined as outsourcing. Why companies do this? A typical reason is to save money because sometimes to hire one own employee is more expensive than to charge for a third-party provider of that particular service. Among jobs that are more frequently outsourced examples of jobs that are outsourced vary from customer support, manufacturing, payroll and human resource services. In addition, there are instances when companies outsourced the entire customer service call centers to third party organizations, which are usually found in locations with apparently lower costs. Outsourcing has received positive and negative remarks in many countries. The supporters of this practice state that it created lots of advantages for the businesses and organizations to allocate the most efficient and effective resources and it also contributes in preserving the character of free market economies on a global level. On the other hand, there are argues that outsourcing has actually diminished or reduced domestic job opportunities especially in textile industry or manufacturing (Investopedia).

2.1. Global Outsourcing Trends

Historically the increase in outsourced services in the market consumption has been widely driven by costumer expansion for mature functions such as Information Technology, Human Resources Management, Procurement and Finance and Accounting. Innovations and technological advancements like cloud computing, business process as a service then mobility all are kind of changing the game as the customers and final users seek higher quality of content and service. Most of these advancements are having tremendous impacts on the outsourcing trends especially those that remove the barriers. Additionally, companies are continuously looking to diversify the service deliveries by taking into consideration locations which have image and reputation for greater service quality and less cultural barriers. In other words, states with well education levels of technological workforce, language advantages, stable technological infrastructure and stable currency are among the countries more favorable for outsourcing (McIvor, R. 2005). Deloitte (2014) has provided a good summary survey on international outsourcing and when respondents were asked to what extent the following technology advancements will influence your decisions regarding outsourcing opportunities they answered as below:

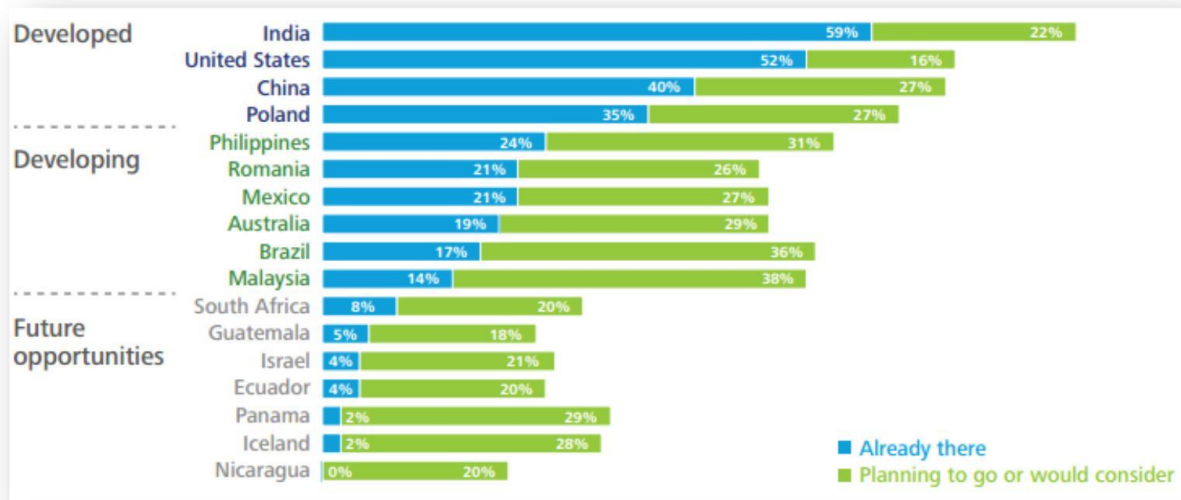
Figure 1. Technological Advancements Influencing Outsourcing Opportunities



Source: Deloitte 2014

So, from the table above we can see that over %60 of respondents think that enterprise mobility, virtual desktop, business process as a service and cloud computing will contribute to the increase in outsourcing.

Figure 2. Outsourcing Opportunities in Developed, Developing and Emerging Countries



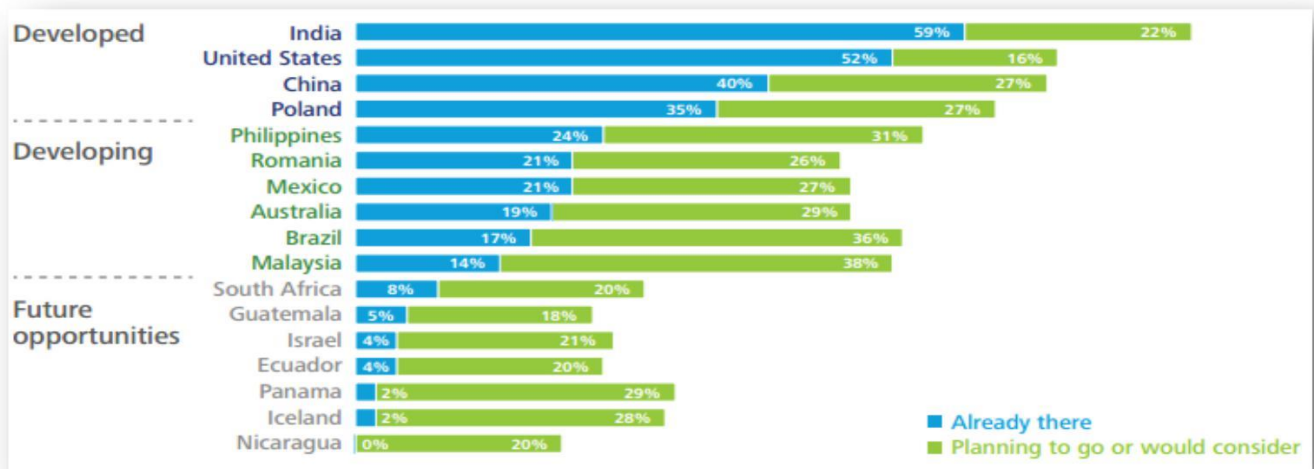
Source: Deloitte 2014

The figures and data shown in the above-represented graph point of to the location strategy as a driver for change and growth for most developed outsourcing destinations, developing as well as the opportunities for emerging markets with low labor cost receive attention lately.

2.1.1. Information Technology

As mentioned before, one among the most outsourced services as surveyed globally by Deloitte in 2014 is Information technology. The figure below clearly shows that with over 60% of the total sourcing market is covered by IT.

Figure 3. Sourcing Market Covered by IT

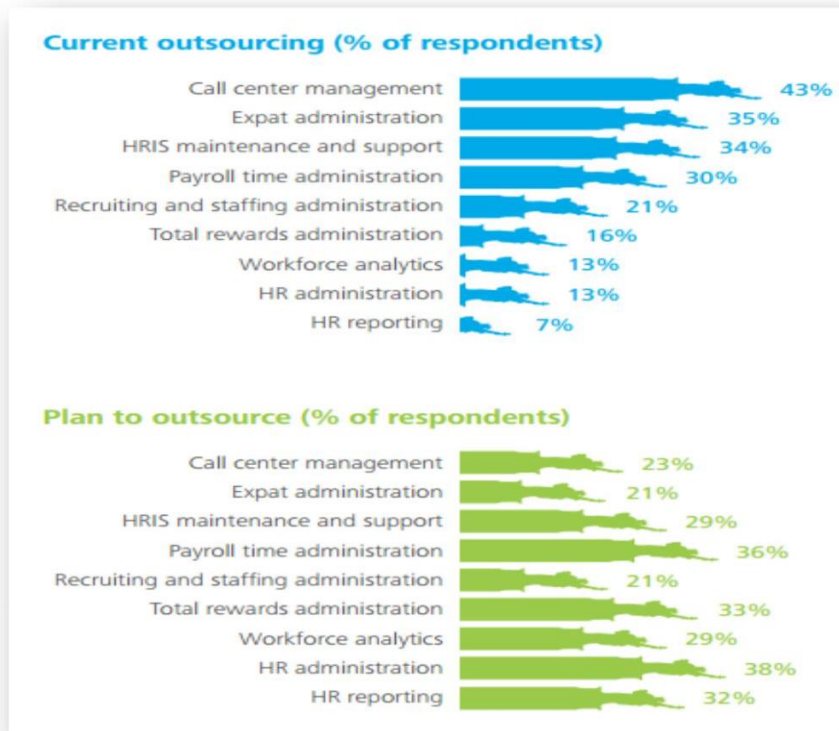


Source: Deloitte 2014

2.1.2. Human Resources Management

Next component Human Resources Management where the percentage of current outsourcing especially for call center management is over 43% while the percentage of the service planned to outsource in the future is HR administration.

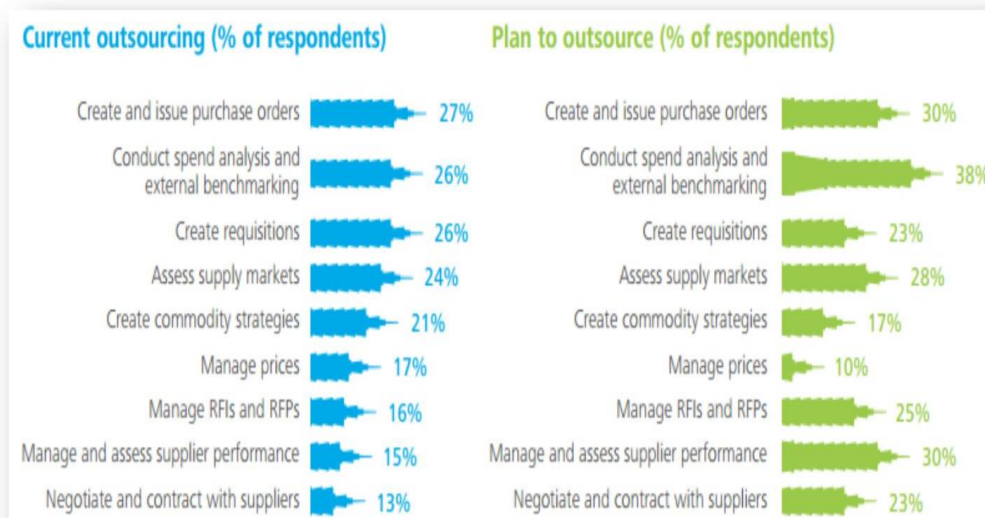
Figure 4. Current and Planned Outsourcing in HRM



Source: Deloitte 2014

2.1.3. Procurement

Figure 5. Current and Planned Outsourcing in Procurement

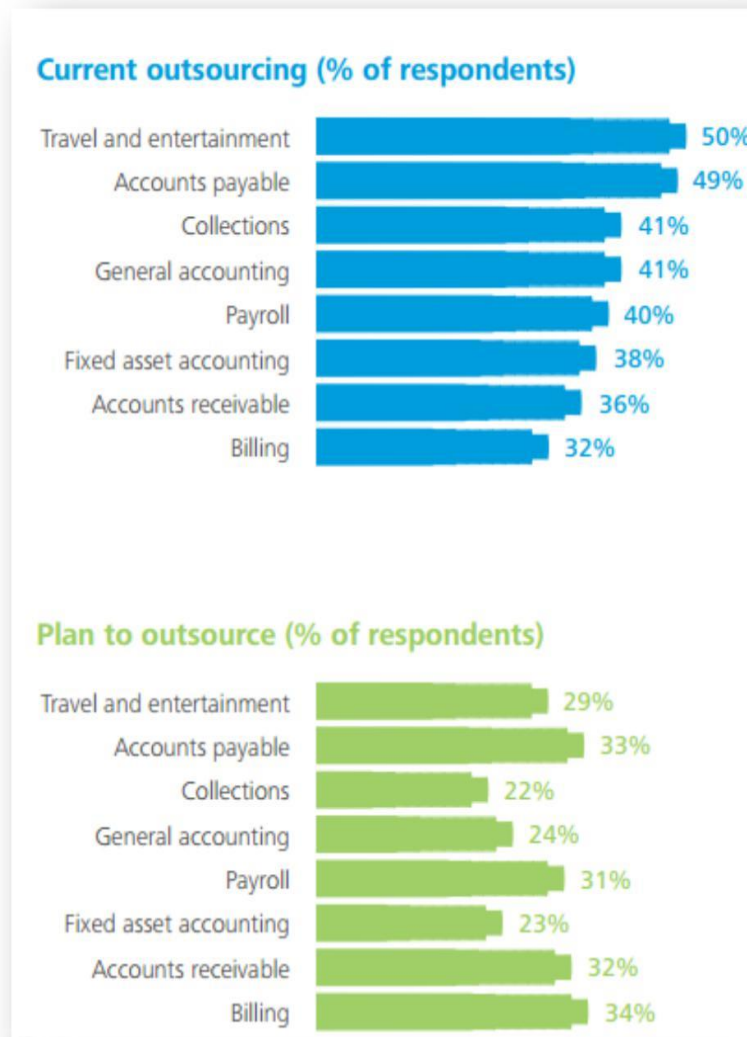


Source: Deloitte 2014

Consequently, the procurement outsourcing marketplace is still increasing and offers good opportunities for firms that seek additional cost reductions. Created and purchase orders from the above displayed figure are with the grates percentage 27% for current outsourcing while 38% of respondents plan to outsource the service for conducting spend analysis and external benchmarking. So, the resulted from the survey in this component reflect a higher adoption for transactional services. Even though the increase has been slow it continues to raise rapidly the interest for outsourcing procurement services.

2.1.4. Finance and Accounting

Figure 6. Current and Planned Outsourcing in Finance and Accounting



Source: Deloitte 2014

30% of respondents expect to outsource additional services across all related areas of finance. Whereas as a current preferred service, with 50%, is travel and entertainment. In the future respondents plan to shift outsourcing in billing with 34%. Now I will provide some general figures for all countries (not specifically for Balkans) obtained by a research undertaken by Statistic Brain – Research Institute (2015) regarding job overseas outsourcing statistics.

Data for job outsourcing statistics:

Table 1. Job Outsourcing Statistics 1

Job Outsourcing Statistics	Data
Total number of U.S. jobs outsourced in 2015	2,382,000
Number of jobs outsourced to China since 2001	3,200,000
Number of California jobs lost to outsourcing since 2001	560,000
Percent of CFO's surveyed who said their firm was currently offshore outsourcing	38 %
Percent of CFO's who favored India for outsourcing	26 %
Percent of CFO's who favored China for outsourcing	18 %

Source: Statistic Brain 2015

Among the top careers at risk for outsourcing as estimated by wages lost and jobs lost in 2015 are the following, displayed in the table:

Table 2. Job Outsourcing Statistics 2

Top Careers at Risk for Outsourcing	Jobs Lost in 2015	Wages Lost
Computer programmers / software engineers	211,700	\$14,400,000,000
Accountants / auditors	160,000	\$8,500,000,000
Lawyers	40,400	\$4,300,000,000
Insurance sales agents	11,000	\$591,000,000
Real estate brokers / agents	6,700	\$332,000,000
Chemists / physicists	3,700	\$230,000,000

Source: Statistic Brain 2015

Percentages of companies that outsource by sector are listed in the table below: 53% manufacturing, 43% IT services, Research and development with 38%, distribution 26% and call centers 12 %.

Table 3. Percent of Companies that Outsource by Sector

Percent of Companies that Outsource by Sector	Percent of Companies
Manufacturing	53 %
IT Services	43 %
R&D	38 %
Distribution	26 %
Call or Help Centers	12 %

Source: Statistic Brain 2015

Another interesting fact regarding the reasons why companies outsource will be on the next table where we can see that with percentage of 44 (greatest %) firms outsource to reduce or control costs, whereas with the lowest percentage of 9% is rated for reducing time to market.

Table 4. Reasons Why Companies Outsource

Reasons Why Companies Outsource (Multiple Answers Allowed)	Percent
Reduce or control costs	44 %
Gain access to IT resources unavailable internally	34 %
Free up internal resources	31 %
Improve business or customer focus	28 %
Accelerate company reorganization / transformation	22 %
Accelerate project	15 %
Gain access to management expertise unavailable internally	15 %
Reduce time to market	9 %

Source: Statistic Brain 2015

Finally, the figures provided by Statistic Research (2015) on the question what leading economists think about job outsourcing, were a little surprising to me personally when I saw that 89 % believe it hurts the economy, 17% helps the economy, 10 % has no effect and 4 % have stated for not being sure:

Table 5. Economists and Job Outsourcing

What Leading Economists Believe About Job Outsourcing	Percent
Hurts the Economy	89 %
Helps the Economy	17 %
Has no effect	10 %
Not sure	4 %

Source: Statistic Brain 2015

However, a general picture given above for overall outsourcing gives us clear insight and understanding that it improves for better and continues to assess market dynamics. Further on, the focus of this project will shift to the reasons and outsourcing opportunities in Balkans in general and then narrowing the information concerning outsourcing figures to three Balkan states such as Bulgaria, Romania and North Macedonia as attractive and promising locations where outsourcing services could be provided.

3. FIVE CRUCIAL REASONS TO OUTSOURCE IN BALKANS

The increasing trend of outsourcing of contact centers made the companies explore and find new locations with unexploited resources. Statistically, according to a deep analysis conducted by Colliers International in 2014 concerning the firms located in Central and Eastern Europe found out that 30% of the top 100 worldwide outsourcing organizations are already present within the region of Balkans. According to Call Communications.eu 2014 study - 2.8 million seats around Europe represent contact centers whereas those occupied in outsourcing practices achieves the number of 3.8 million 67 billion

euro and the economic influence. Additionally, the market of outsourcing practices reaches 17.9 % of the industry of outsourcing in this region, increasing at a rate of 3.6 percent per year. So, as we can see the Balkan countries, are becoming a solid destination where other companies can outsource services, same as their neighbors. An annual report research, done by Tholons for the 2015 showed that Bulgaria and Serbia among the top 100 destinations to outsource. Moreover, according to a Research Institute- Statistic Brain Bulgaria and Rumania Are among the top 20 countries rated as most attractive to outsource. So, from these trends shown lately, we can conclude that the Balkan countries are gradually climbing up the lists in the outsourcing industries. Below are the five reasons presented by Nikola Spasov - a Managing Director at Rating Agency on justifying why these countries represent attractive locations to outsource:

3.1. Cost-Effective Destinations

To outsource a call center has demonstrated cost effective solution to organizations which try to avoid the expenses of establishing an in-house department. So, for the sake of a cheaper cost base, Western European companies grab the chance of reducing the costs by contracting a call center in the Balkan region and the fact that Western European companies gain the opportunity to further lower the costs of contracting a call center partner due to the cheaper cost base of this region. This fact is shown in the current studies which demonstrate that many organizations from the Western Europe manage to reduce their costs up to 50% when outsourcing in the Balkans.

3.2. Multilingualism

Balkan region has always been known for the various ethnical populations speaking different languages. Moreover, besides their native languages a usual student in Balkan region studies two or in some cases even more than two foreign languages with the English as a priority while German and French as a second language in their list. If these languages are not obligatory they are strongly recommended to every student. This in turn makes interested companies to outsource in Balkans, more inclined to find an agent who would be linguistically competent and break the barriers when communicating with clients and customers from various countries.

3.3. Suitable for Middle and Small-Sized Companies

Call center firms in Balkans usually give job to a relatively small number of people, this is an indication of lower number of clients receiving the highest levels of attention. For Western Europe small and middle-sized organizations, this is very convenient because they won't worry regarding whether they will receive full attention and devotion. They will assure that their demands will without doubt receive the required care.

3.4. Educated, Skillful, and Competitive Workforce

Countries in Balkans have emerged and grown to a highly competitive workforce, especially in the field of IT. One example is in the area of IT services. In the near future it has been supposed that the staff educated in IT services in these countries will bring a dramatic increase in the IT service outsourcing in the outsourcing market worldwide. This demand has been fulfilled due to the changes implemented in the field of education which in turn resulted in a skillful force of work with precious abilities.

3.5. Migration to and Cultural Similarities with Western Europe

Another reason that makes Balkans attractive for companies to outsource is the geographical position they possess. In the overlapping time zones or similar zones, Balkan countries are close to Western European countries such as Germany and many other European countries around. This clearly explains why outsourcing to these countries highly increases efficiency of time and decreases cost for the late-night shifts. In addition, as mentioned above, Balkan agents learn Western languages in their education.

However, this is not all. Based on their targeted language they improved their level of language proficiency by going for either simple visit or to work in that particular EU country. For instance, Nikola Spasov

allude that around 40% the agents in his contact center have worked for at least three years in any Country in Western Europe. So, these flavors of linguistically advanced and cultural familiarity with various environments they have worked make easy the business communication and give prosperity to the companies.

4. BUSINESS PROCESS AND INFORMATION TECHNOLOGY OUTSOURCING

The emerging worldwide Business Process and Technology Outsourcing (BPTO) market, as a result of a 25% growth rate per year, offers several opportunities for economic prosperity to the Western Balkan countries. Even though India grasps the 60 % of this market share, the Balkan countries in West represent powerful competitors in three categories such as call centers, software development and back office has emerged as a strong contender in three segments: software development, back office progress as well. This attracts BTO providers to a great extent (The facts shown in the figure below are estimated before the 2010).

Figure 7. Fast Facts about Outsourcing

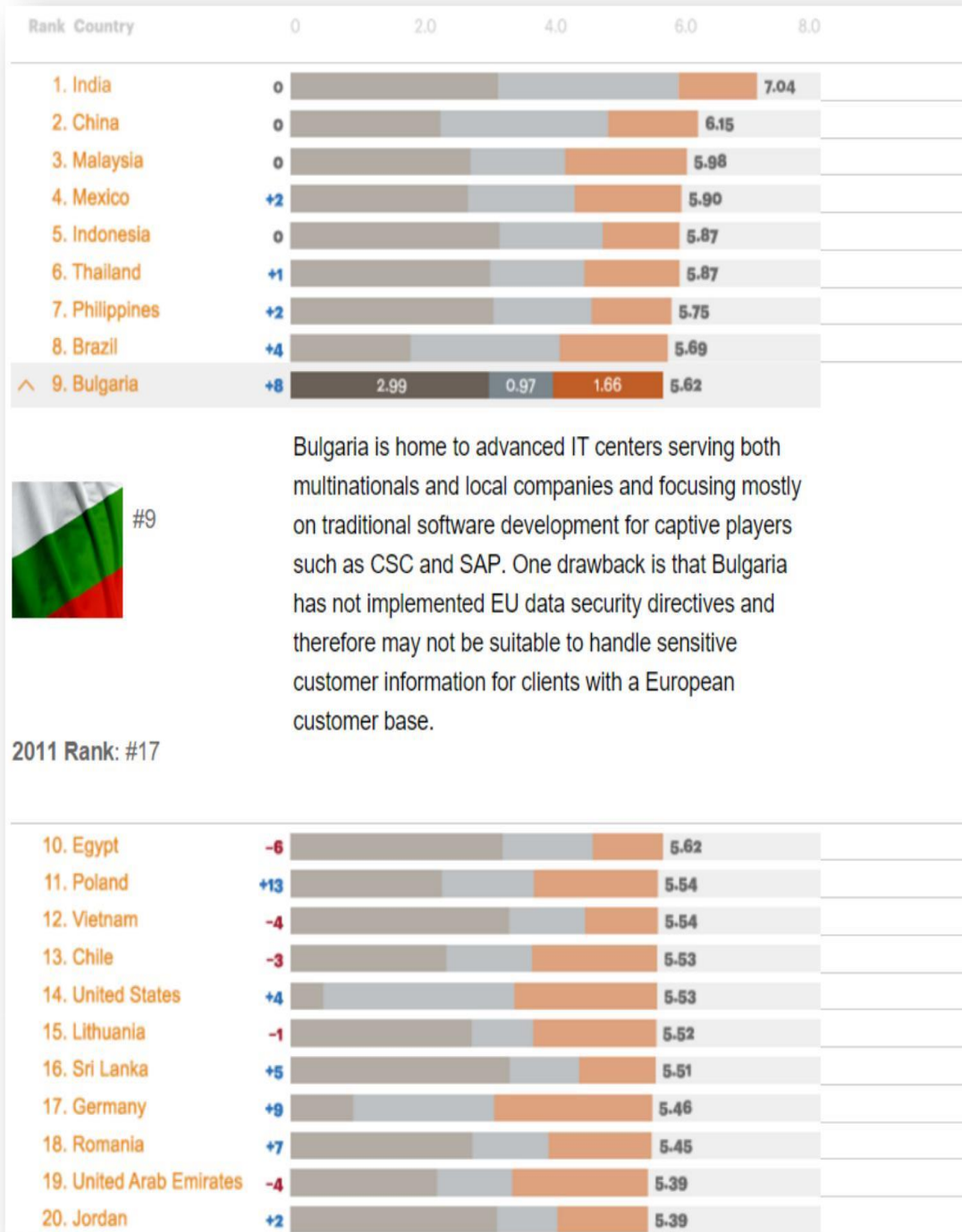


5. BULGARIA

5.1. Bulgaria One of the Top Outsourcing Destinations

AT Kearney Global Services Location Index for the year 2014 Bulgaria appears as a country with 10% flat tax rate which makes it as one of the best locations for outsourcing to Balkans placed among the top 10 countries attractive to outsource. A reason for this is that in Bulgaria are located great global and advanced local companies such as IBM, HP, SAP and Ubisoft.

Figure 8. Bulgaria One of the Top Outsourcing Destinations



Source: 2014 AT Kearney Global Services Location Index

However, in the recent study conducted by the Research Institute- ‘Statistic Brain’ Bulgaria moved up to the ladder becoming the fourth in the list of top 20 countries internationally rated as most attractive to outsource.

Table 6. Top Rated Outsourcing Countries

Top Rated Outsourcing Countries				
Country	Overall Rating	Cost Index	Resources / Skills	Workforce
India	7.1	8.3	6	1,430,000,000
Indonesia	6.9	8.6	4.3	1,033,000,000
China	6.4	7	5.6	780,000,000
Bulgaria	6.4	8.8	2.9	3,000,000
Philippines	6.3	9	2.8	39,000,000
Jordan	6.2	7.6	2.7	2,000,000
Singapore	6.5	6.4	5.7	3,000,000
Thailand	6	8.2	2.3	39,000,000
Lithuania	5.9	7	3.9	2,000,000
Egypt	5.8	9	0.9	26,000,000
Malaysia	5.8	7.9	2.2	12,000,000
Estonia	5.8	7.5	5.2	1,000,000
Chile	5.7	7.2	3	8,000,000
Hungary	5.6	6.9	3.4	4,000,000
Poland	5.6	6.1	3.6	17,000,000
Czech Republic	5.6	6.9	3.2	5,000,000
Ukraine	5.5	6.3	3.2	22,000,000
Romania	5.5	6.8	2.7	9,000,000
Latvia	5.4	7	2.7	1,000,000
Vietnam	5.4	7.4	2.5	46,000,000
Ghana	4.9	7.5	0.9	11,000,000
South Africa	4.6	6.9	0.6	17,000,000

Source: Statistic Brain Research Institute

The rapid flourishing of Bulgarian outsourcing industry is result of constant development in different sectors they experienced lately, due to the penetration of global companies into the country. In the last 10 years, IT companies acquired a revenue growth of 600% and the software industry only comprised 1.74% of the Bulgaria's GDP. In addition, the most energetic, dynamic and fast-growing sector in outsourcing. This industry had a growth of 13.7% in 2014 when compared with figures of 2013 coming to represent

3% of the GDP. Moreover, 33 000 and more youngsters were given extraordinary opportunities for professional growth and building career in 2014. Further than this, a report from the middle year of 2015 of Invest Bulgaria Agency showed that the number increased to 41 000 people. The success of Bulgaria in outsourcing does end here. On October 8, 2015 in Lisbon, was held The Award Ceremony (European Outsourcing Association Awards (EOAA) 2015) where the success and achievement of outsourcing service providers and purchasers who have shown outstanding practices in pan European Outsourcing was celebrated. In the group category, “Off shoring Destination of the Year” together with South America and Latvia, nominated was Bulgaria as well. The following paragraph is what Stefan Bumov-chairman of the Bulgarian Outsourcing Association said related to the award: “The award is recognition for the outsourcing industry development in Bulgaria and that our country is a world class business destination. This is an award for the Bulgarian State and recognition of the human capital and good business practices in the country, of the stability and development prospects of the Bulgarian business sector.” (Source: Bulgarian Outsourcing Association, outsourcinginbg.com).

6. ROMANIA

6.1. Bulgaria is not the only Powerful Contestant in Outsourcing in Balkans: Romania is, as well

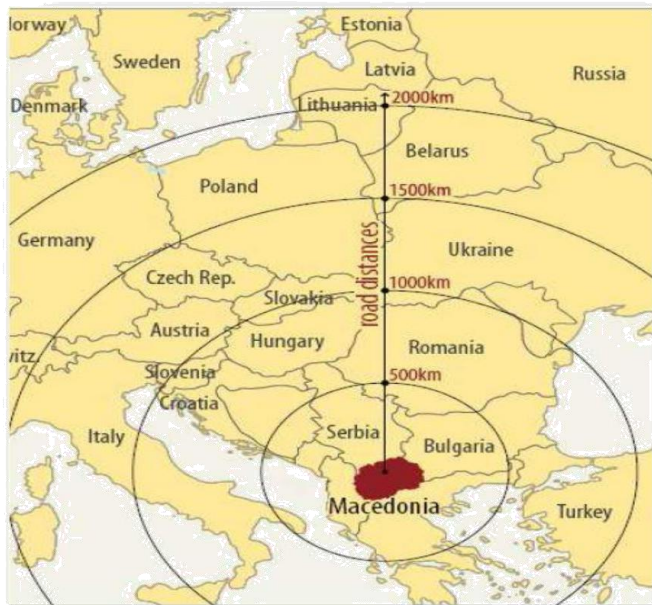
The position of Romania makes it a good international competitor. Romania is well positioned to compete internationally. Almost all students with 95.4 % study English language. Next, the greatest labor pool in Southeastern Europe, with over 9 million workers increasing every day, is thought to be in Romania. Out of 300 000 youngsters that graduate each year 4000 specialize in IT. Having into mind the fact that the demand of IT specialists worldwide increases this makes Romania even more attractive place for outsourcing and FDI too. Even though inflation and GDP growth in the country resulted in more expensive life, it still represents one of the cheapest locations from all Europe for setting up a business, also because of its relative stability in political arena. Other factors that add in making Romania attractive outsourcing destination: – Cultural proximity in the way of doing business and geographical (flights of 1-2 hours) to Western Europe countries made easy the ties between vendors and customers when compared to other offshore locations – Powerful propensity for multilingual competences – Well-informed, devoted and experienced workforce in IT – Academic eagerness to back lofty demand in talent pool permanence – A relatively good price-quality ratio – Being EU member country makes it easy and simpler solution to issues related to legal and financial struggles – Stability in economic and political arena From the data provided by the Association of the Software and Services Industry (ANIS) in Romania, about 50 offshore centers owned by big global IT. Vendors are currently in Romania. BPO centers represent more than a half IT services related centers- 30%, and R&D services a bit less than 20%.

7. NORTH MACEDONIA

7.1. North Macedonia – the Safe Middle Ground

According to Elena Mihajloska’s (Marketing Manager at Coordea- a Swedish company going beyond outsourcing) article, when Western Balkans is being promoted for bringing chances in outsourcing, Macedonia is among those, which are disregarded. However, looking more deeply to the number and figures in comparison with other countries within the region one cannot deny the potential of this country located at the heart of Balkan.

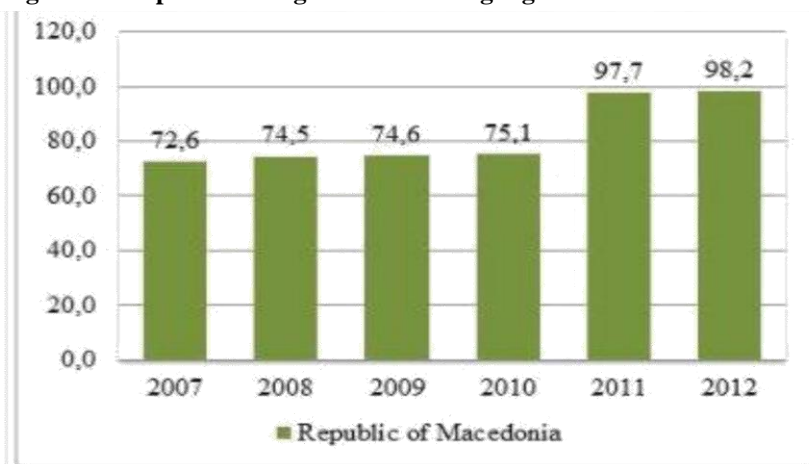
Figure 9. North Macedonia – the Safe Middle Ground



7.2. Education and Language Skills

The greatest density of students is in Skopje, Tetovo and Bitola where education institutions starting from higher education produce large influx of successful and fresh knowledge of about 10 000 students per year. In addition, the last 10 years Macedonian government has supported even the option of studying abroad by giving financial incentives to graduates through scholarships and stuff in order students to apply and study in any of the top 100 World Universities ranked by the Shanghai list. This knowledge acquired outside North Macedonia then is transferred back to the country when they share their experience and knowledge they gained abroad. As a result of this, Macedonian youth has gained the world perspective of doing things by increasing the cultural ties among western countries and North Macedonia. Moreover, the figures below witness of abundance of language abilities and as I already mentioned it is a key for providing for multilingual operations in outsourcing companies.

Figure 10. Pupils Learning 2 or More Languages in North Macedonia



Source: Eurostat database: <http://ec.europa.eu/eurostat/data/database>

Another good point here is that, North Macedonia in all Eastern Europe - out of the whole percentage of the population, 42% are below 30, which represents one of the youngest populations in the region. The fact that outsourcing industries had created an image of interesting and appealing opportunity for youngsters of the country increases the importance of the abovementioned point of young people living in North Macedonia.

7.3. Cost Savings

Besides the pool of abundant talent and knowledge, when compared to other Balkan countries North Macedonia has also the greatest competitive labor costs as shown in the figure below:

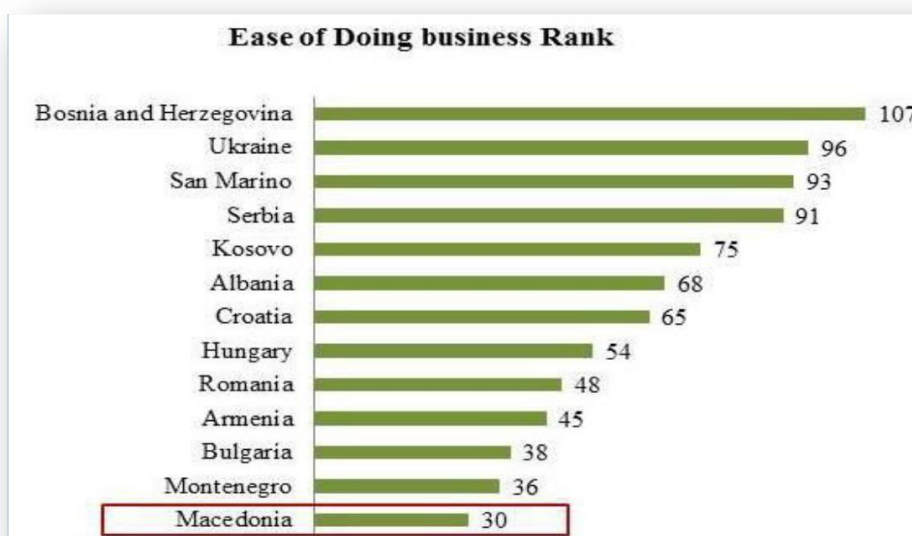
Table 7. Average Gross Wage in Euros per Month and Annual Wage Growth in Balkan Countries

	Average gross wage in € per month	Annual wage growth (%)
Poland	798€	4,4%
Czech	916€	0,8%
Slovakia	820€	3,3%
Hungary	811€	8%
Romania	462€	3,4%
Bulgaria	450€	2,9%
Serbia	418€	5,6%
Macedonia	369€	2,8%

Source: State Statistical Offices, 2013

Lastly, when it comes to the indicator of where is the easiest location for doing business North Macedonia holds the flagship due to the implementation of various legislative and administrative reforms in the recent years.

Figure 11. Ease of Doing Business



Source: Doing Business Indicators 2015 www.doingbusiness.org

7.4. 'Coordea' – Outsourcing Company in North Macedonia

As already pointed out North Macedonia as a place disposable of emergent industries especially software and high technology industry with a rate of 47 percent increase in the most recent 5 years, made possible enormous development in the economic scene within the country. As an illustration, a number of countries decided to outsource to North Macedonia as well as the number of startup local is on the rise. Coordea, for instance, dedicated to provide services to organizations located in the Scandinavian market with a focal point on Sweden. Its focus on firms in Scandinavia enriched Coordea with country-specific information and familiarity by providing to them services starting from IT to accounting with affordable costs. Moreover, Coordea is distinctive in the model of extended office different from the traditional model of fixed cost outsourcing regarding quality commitment and control as well.

8. CONCLUSION

Outsourcing is a big business approach used by companies in the international level and in the Balkan region. The intensity of global businesses is shifting and call center outsourcing, IT outsourcing and different services follow. Western European organizations are mounting their production horizons by gradually turning their interest towards the Balkan countries, for reasons of all kinds like saving costs mostly and maybe because of eventual the lack of expertise, by subcontracting part of their functions to external companies. Accordingly, as Balkan countries represent destinations proving convenience, efficiency and money-making locations, it is out of harm's way to say that great outsourcing opportunities lie in these countries. Recently, outsourcing is getting a great deal of attention from organizations all around the globe and Balkan countries' organizations are already practicing this act for operating costs, obtaining cash infusion and avoiding risk. What's more important, various organizations that offer services at lower prices in Balkans (Bulgaria, Romania and North Macedonia) can be with no trouble found. Even though outsourcing does not represent the right instrument for every occupation, it is a good and even excellent tool for the right occupation or job. Overall, the Balkan countries have the right dispositions for fairly positive and bright future in terms of outsourcing. Basically, the information technology epoch offers fresh outsourcing players benefits of the diverse levels of a company's value chain. Above and beyond, there are also apparent signs in the outsourcing industry the confidence flourishes day by day leading to more organizations to adopt practices for increasing series of business functions and operations. Future Research might usefully investigate the motives and performance outcomes of youth from all Balkan countries or the lead firms and how the nature of the outsourcing relationships change over time.

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