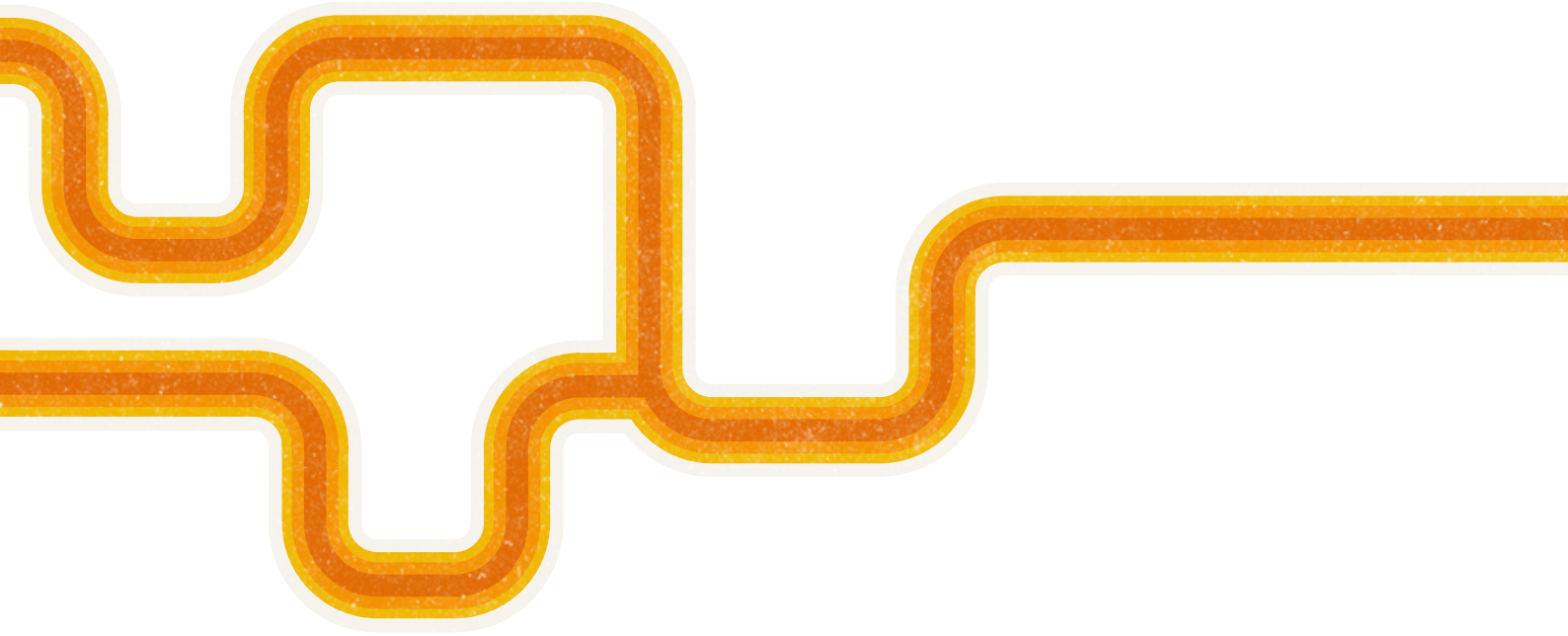




Grant Thornton

An instinct for growth™

# A guide to outsourcing services in Thailand



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### About us

Grant Thornton is one of the world's leading organisations of independent assurance, tax and advisory firms. These firms help dynamic organisations unlock their potential for growth by providing meaningful, forward looking advice. Proactive teams, led by approachable partners in these firms, use insights, experience and instinct to understand complex issues for privately owner, publicly listed and public sector clients and help them to find solutions. More than 40,000 Grant Thornton people, across over 130 countries, are focused on making a difference to clients, colleagues and the communities in which we live and work.

# Why outsource?

**Businesses in Thailand are increasingly turning to outsourcing in order to focus on their core competencies, while improving performance and lowering costs of their non-core activities. Saving time and money, outsourcing services can allow time to concentrate on what's really important for your business.**

That's why we offer a variety of services to keep your focus where you want it most: on meeting your strategic objectives. We understand, because for the 40,000 Grant Thornton people in more than 130 countries, it's where our focus is, too.

With access to experts throughout the Grant Thornton network you will get seamless and coordinated international outsourcing projects delivered comprehensively, efficiently and confidentially to the highest standards across all disciplines.

In Thailand wage inflation is high and rising all the time, unemployment is low and the number of skilled accountants available in the market is much lower than the demand and reducing all the time. This is causing Thai companies tremendous challenges in their finance and accounting functions: costs are rising rapidly whilst efficiency and productivity is dropping. Increasingly Thai companies are following the global trend of outsourcing "transactional" finance and accounting functions and focus their existing scarce and higher paid finance resources on tasks which create business value for the company.

Grant Thornton is a leading outsourcing company globally and in Thailand. Our team will ensure that you receive continuous high-quality service against agreed service levels. Inevitably this saves our clients money and increases their operational efficiency. We also know that relationship and trust is key to a successful Outsourcing project

and we work hard to ensure strong partnership between us and our clients.

We serve clients of every size in Thailand, performing the payroll and bookkeeping services of dynamic companies from small to large. We also have large-scale Outsourcing operations too, for example one of our Shared Service Centres has nearly 50 finance and accounting professionals working for one listed company in Thailand, performing most of their transactional accounting tasks. This also involves mapping all their finance and accounting processes and includes a plan to improve operational processes and reduce costs for the client over time. In Thailand we have over 230 skilled accounting professionals and also business process improvement experts to help take care of the span of our clients Outsourcing needs.

# Key facts

Grant Thornton is a cohesive global organisation, providing distinctive client service in over 130 countries.



MPF Awards  
For Management  
Excellence  
2014

Winner

**Best managed  
international firm  
in 2014**

**40,000**  
people in over  
**130**  
countries

**Around  
725  
Offices  
Worldwide**

**3000+**  
people serving  
outsourcing  
clients globally

Global  
outsourcing  
revenues  
**\$290m**  
2014

Combined global  
revenues  
**\$4.7bn**  
2014

Grant Thornton  
**Thailand**  
**20 years**  
of expertise  
and over 100 clients

**65%**  
of the Forbes  
Global 100  
are served by  
Grant Thornton

29,382 66,939 194,173

Outsourcing revenues  
by region (US\$000's) 2014

Asia Pacific

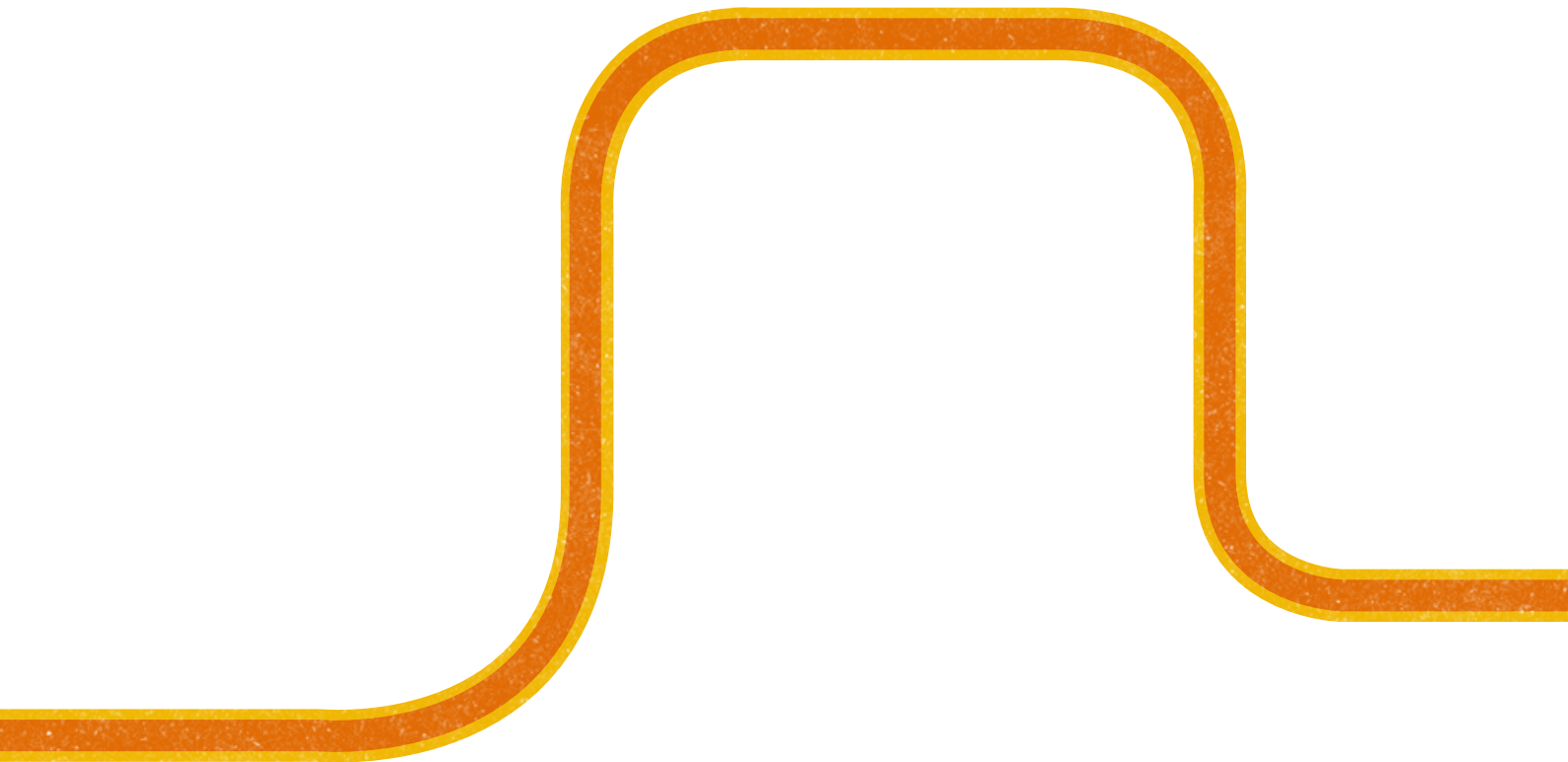
Americas

Europe, Middle East & Africa

Global  
**tax**  
revenues  
**\$950m**  
2014

# Bookkeeping/financial accounting

This can be the basis for many business decisions, only those with clearly structured numbers and a good overview of their business can identify weaknesses and opportunities early enough and react to developments.



## Outsourced bookkeeping/ financial accounting solutions:

- in house/on-site accounting, compliant with local accounting acts (IFRS, GAAP etc.)
- financial statements compliant with local accounting acts
- tax returns, statements for social insurance, national banks or general statistical office
- management reports
- accounting supervision
- replacement accounting staff
- accounting record review for past reporting periods
- adaptation of finance systems
- financial administration and analysis
- business address rental
- accounting process design and organisation as well as effectiveness measurement
- invoice issuing and credit collection
- cash requests and supplier payment management
- customer/supplier help desk
- handling fiscal and tax inspections and chartered auditors for account books and registers
- reporting preparation, archiving and maintenance of hardcopy and/or electronic account books and registers.

## How Grant Thornton can help

- ✔ We can support you in your bookkeeping, payroll calculation and accountancy and tax reporting obligations. We can also advise on management accounting and organisation of accounting-related processes
- ✔ Our support to you involves designing the accounting organisation in order to adjust record-keeping and reporting to your requirements, while striving to increase the effectiveness of the accounting function within your business
- ✔ We can support you preparing your financial accounting or prepare it for you

# Tax compliance within outsourcing

Tax authorities constantly keep entrepreneurs and freelancers on their toes, with tax issues playing a central role in nearly every business decision.

Depending on your needs, the scope of works could include reviewing pre-prepared tax calculations for compliance with bookkeeping records, drawing up tax returns with an in-depth review of data used as the tax base, or international tax compliance covering multiple tax jurisdictions.

## Tax compliance solutions:

- indirect tax compliance, representation and identification
  - drawing up indirect tax returns and summary statements
- local tax compliance
- direct tax compliance
- VAT compliance
- withholding tax management
  - comprehensive analysis of taxpayer's proper compliance with their obligations
  - calculating withholding tax due
  - drawing up tax returns
- tax payment management.

## How Grant Thornton can help

- ✔ Grant Thornton can take over the preparation of tax declarations, monitor the assessment procedure, check tax assessments and inform you about necessary payments
- ✔ We can support you in tax field audits as and provide representation regarding any objections against the assessments of the tax authorities and in fiscal court proceedings

# Payroll and personnel administration

With constant changes in taxation systems, payroll is one of the most challenging responsibilities a company faces each year. Managing personnel commitments can also be time consuming.

## Comprehensive payroll management solutions include:

- payroll processing and calculation of all notional pay/benefit in kind (BIK)
- calculation of tax, social security, provident fund and other statutory deductions
- electronic payment of salaries direct to employees
- ensuring on-going and year end compliance with revenue requirements
- regular updates on important payroll related dates
- co-ordination of cross-jurisdiction payrolls with your local Grant Thornton firms
- provision of appropriate payroll reports and analysis in various formats
- prompt response to all queries and complete confidentiality.

## Outsourced personnel administration includes:

- maintenance and administration of paper employee personnel files and the database of employee personal data
- tracking employee holidays, determining holiday entitlement, limits and recording other absences
- monitoring duration of expiring employment contracts, validity of regular health checks and occupational health and safety training courses
- issuing employment certificates (PND 91 or equivalent).

## Additional personnel services:

- creating or auditing company regulations, including remuneration or work regulations, internal statutes and social benefits fund regulations
- auditing personnel files
- payroll audit
- e-file – set-up or maintenance of scanned personal documents, stored in electronic format on separate highly secured servers
- e-holiday system with access for all employees.

## How Grant Thornton can help

- ✔ We can support you in reducing your administrative costs
- ✔ Grant Thornton will ensure that security and confidentiality issues are dealt with

# Human Resources (HR)

People are one of the most valuable assets to any organisation and HR functions spend the majority of their time on transactional responsibilities. Transferring these tasks to an outside service provider can help boost an organisation's productivity, standardise processes and cut costs.

## HR outsourcing solutions include:

- expense note validation
- Shared Services Centre (SSC) compliance
- SSC representation
- immigration services
- recruitment, staffing and selection
- employment planning
- HR restructuring
- analysis and optimising time and operating costs.

## How Grant Thornton can help

- ✔ Outsource the entire company's HR processes or individual aspects for a solution that is based on your strategy

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# Compilation of financial statements (FS)

Depending on the size and the selected legal form of a company, they may be obliged to prepare an annual report. Furthermore, shareholders, owners and management want to be informed about financial information on a regular basis.

## Financial statement solutions include:

- drafting of FS accompanying documentation
- deferred tax asset and liability calculation under local and foreign GAAP
- translation services
- assistance to auditors FS review
- domiciliation services
- compilation of group packages, management reports and budget reconciliations.

## How Grant Thornton can help

- ✔ We can help you fulfill your duty to keep records, guaranteeing that the public and other stakeholders will be presented with comprehensive and reliable reports

# Business Process Outsourcing and Shared Service Centre

In Thailand we operate several Shared Service Centres for finance and accounting. We know how to perform detailed analysis of existing processes, determine an optimum organisational structure to run those processes, how to write the related contracts and documentation to run and manage the project, and how to plan to improve these processes over time.



## BPO/SSC consulting and processing solutions include:

- accounting process and procedure transformation and design, as well as record-keeping taking into account a client's nationwide and/or international business environment
- recording large numbers of business transactions in accounting books
- settlements in business transactions and cash flow reporting
- accounting and management reporting
- tax accounting (income tax, indirect tax and others)
- payroll administration
- HR administration
- IT process organisation (workflow, scanning, archiving)
- feasibility studies of the selected processes
- other supplementary services, upon request (supply chain services).

## The key stages of transformation include:

- analysis and description of the department prior to transformation
- accounting process reengineering
- project management including change management
- application of best practices based on international knowledge on the organisation of accounting and finance departments
- developing project documentation, monitoring and self-improvement
- selection and monitoring of resources, particularly in terms of personnel, IT, premises.

## How Grant Thornton can help

- ✔ We can help you decide which processes could be most usefully outsourced
- ✔ We can provide organisational and process-oriented advice to take the responsibility out of task management
- ✔ Provide solutions to help you optimise your business operations within the scope of the accounting function
- ✔ Improve efficiency and lower costs to your business



A word cloud of various company names, including Adobe Systems, ANZ Bank, PayLife Bank, Costa Coffee, Yahoo, Statoil, Qualcomm Inc., Epson, Nestlé Austria GmbH, Ericsson, PepsiCo, Mango, Pfizer H.C.P Corporation, Hyundai Engineering Co. Ltd, Facebook, Carrefour, Coca-Cola, Harris, D-Link, Tie Rack, Twentieth Century Fox Film, MasterCard, Walmart, Alcatel, Hasbro, Whirlpool, Glaxosmithkline, Amnesty International, Vodafone, PayLife Services, L'Oreal, Accor, General Motors, Wilfried Heinzl AG, Nestlé, and Zenith Insurance Limited. The names are arranged in a circular pattern, with some names appearing larger than others. The word cloud is set against a white background with a yellow and orange decorative border on the left and right sides.

Adobe Systems  
ANZ Bank  
PayLife Bank  
Costa Coffee  
Yahoo  
Statoil  
Qualcomm Inc.  
Epson  
Nestlé Austria GmbH  
Ericsson  
PepsiCo  
Mango  
Pfizer H.C.P Corporation  
Hyundai Engineering Co. Ltd  
Facebook  
Carrefour  
Coca-Cola  
Harris  
D-Link  
Tie Rack  
Twentieth Century Fox Film  
MasterCard  
Walmart  
Alcatel  
Hasbro  
Whirlpool  
Glaxosmithkline  
Amnesty International  
Vodafone  
PayLife Services  
L'Oreal  
Accor  
General Motors  
Wilfried Heinzl AG  
Nestlé  
Zenith Insurance Limited

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