

World's Leading Software Company Reduces Accounting Fees with Business Process Crowdsourcing

Our client was looking for an innovative solution to reduce its accounting fees to monitor financial regulatory changes across 16 separate countries. The client needed to monitor these changes both for its internal finance operations and its ERP product, which needed to reflect all substantive changes in its software code.

Traditionally, the client looked to accounting firms to provide this service but became dissatisfied with the billing rates, productivity, and quality of work that was often completed by junior staff. Like many companies, the client had long been frustrated by its level of spending with professional service firms and was determined to find an alternative.

THE EFFICIENT ALTERNATIVE FOR ACCOUNTING TASKS

Our client chose Lionbridge to provide an business process crowdsourcing service as an alternative to engaging traditional accounting firms. Unlike low-level marketplace models that only provide basic taskcapabilities, Lionbridge offers an enterprise crowd with the specific CPA skills and in-country knowledge required to successfully complete accounting tasks. In this model, no one outside of the client company has visibility into the range of activity taking place, and all members of the crowd are secured by Lionbridge.

BUSINESS PROCESS CROWDSOURCING FOR GLOBAL CPA SUPPORT

Our client chose Lionbridge's Business Process Crowdsourcing solution for a number of reasons:

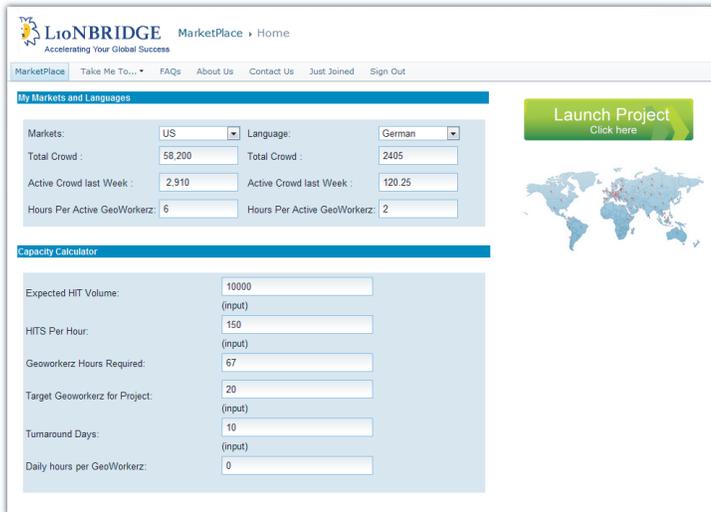
- + **Specific, high-end skills** – Current CPAs working as freelancers or supplementing their salary
- + **Enterprise experience** – Seven years experience in all legal and risk mitigation issues for global crowd management; no client has ever been sued by a crowd worker

CHALLENGES

The client company had to **monitor** and **document** changes in regulatory requirements and national standards in 16 countries, and **assess** the possible implications. To achieve this, the company needed to:

- + **Assemble** a community of in-country financial consultants and subject matter experts who are bilingual native-speakers with requisite experience and qualifications
- + **Provide** local and global oversight to ensure accounting best practices and multiple layers of QA
- + **Ensure** that all team members clearly understand project requirements, their role, and expected deliverables
- + **Control** costs with a task approach that is much more efficient than traditional accounting firm engagements
- + **Manage** disparate country teams under one unified program model

- + **Crowd management** – Manage all engaged experts and ensure deliverables
- + **Global reach** – 140,000 crowd workers in 102 countries
- + **Global payment** – Ability to pay crowd workers directly in local currencies



BENEFITS

- + Up to 30% **spend reduction** in accounting tasks
- + **Competitive pressure** on accounting firm fees for future negotiations
- + **Continuous quality improvement** through ratings of crowd workers
- + **No public exposure** of the clients tasks
- + **Risk mitigation** from potential labor issues

ABOUT LIONBRIDGE

Lionbridge is a market leader in the globalization services industry. Through offices in 26 countries and more than 140,000 in-market experts, we help companies develop innovative solutions to staffing challenges.

To learn more, visit www.thesmartcrowd.com/