

The long tail of enterprise payroll

In statistics a 'long tail' is a pattern in which some number occurrences are more frequent the further they are from the centre or 'head' of distribution. In business, the term is used to describe how opportunities are often more plentiful at the end of the chain, for example, with the sale of high-volume products to consumers. In other words - the largest opportunities can be found far from the original source. Nowadays we are taking the initiative to create the same opportunity in payroll

Employee pay cheques are just the tip of the iceberg

As companies expand internationally they experience the costs, frustrations and timing issues associated with making international payments - not only to employees but suppliers and service providers. It is this 'long tail' of payroll that has allowed Tiger-Consulting to take on a much larger role with our clients beyond processing Asia employee pay cheques.

No matter how large the client or powerful the brand - and we support several major US corporations with 'household' names across Asia - our team almost always hears back within a month or two when

the client tires of Asia bill pay. Typically, companies must send many wire transfers in multiple currencies to multiple countries through multiple financial institutions. In the process, businesses incur multiple wire transfer charges and must deal with various and constantly changing exchange rates and methodologies for tracking payments in each country.

Managing local bill pay with ease

With an 'on the ground' presence across Asia and established relationships with key banks throughout the region, Tiger-Consulting can manage local bill pay more easily.

Contributed by Neil Satterwhite
Tiger-Consulting Founder & CEO

For example, a New York-based business with satellite operations in five Asian countries must pay (in varying frequencies) rent for local offices as well as utilities, phone, Internet and other bills from local vendors and suppliers. Our clients typically pay overseas bills with domestic credit cards, but in order to do so, the New York office must send Singapore dollars to pay Singapore bills, Filipino Pesos to pay Filipino bills, Thai Baht to pay Thai bills. This is a huge headache for businesses and adds to the overall cost of testing and expanding to new markets to create their own long tail opportunities.

Tiger-Consulting offers a one-stop-shop international payment service and the process is vastly simplified. The client makes a single monthly deposit in a single preferred currency in just one of our Asia banks (such as in Singapore) or our US bank (Citibank). Our firm then moves the money to the region supported, converts the single payment to multiple currencies and makes the individual payments to each recipient based on the client's list of bills to be paid in the recipient's preferred currency and country of choice.

There are no surprises. Our firm charges a fixed rate for processing each payment regardless of whether the bill changes in amount each month. We also bear in mind any variances in the foreign exchange rate between invoicing and receipt of funds.

We fully document receipt of client funds and payments to their vendors with scanned copies provided to both the clients and the recipients. The process is transparent and well documented giving customers the freedom to focus on strategic activities while reducing cost and improving efficiency.

Neil Satterwhite, founded Tiger-Consulting 25 years ago. The firm currently supports Asia satellite operations for over 175 enterprise clients spanning industries including IT, telecom, social networking, finance, pharmaceuticals, travel, recruitment and hospitality. Tiger-Consulting has offices and experienced teams in more than 14 Asian countries and offers local client support across Europe, South America and other key markets through strategic partners. neil@tiger-consulting.net.

www.tiger-consulting.net ■