

CAREER AVENUES IN KNOWLEDGE PROCESS OUTSOURCING SECTOR-“With a Special Reference to Healthcare”



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ABSTRACT

KPO is latest wave to hit outsourcing business globally, booming sector with tremendous potential. It employs more than 25000 people currently. Worldwide KPO sector is expected to reach about US \$17 billion by 2015, out of which US \$12 billion will be the contribution made by India. KPO is claimed to be one step extension of BPO as it is advantageous and has lot of future scope. Developing rivalry among business units has constrained the firms to give operational proficiency and increase the value of their products and services.

Key Words: Knowledge process outsourcing (KPO), Business process outsourcing (BPO)

INTRODUCTION

Many companies outsource the core information related business activities which are competitively important and form an integral part of company's value chain. KPO's acting as mediator help the respective companies to perform their job efficiently. It requires advanced analytical and technical skill as well as high of specialist expertise. Regions prominent for KPO sector include –India and Eastern Europe. It involves a great deal business complexity. KPO derives its strength from depth of knowledge, experience and judgment factor. KPO in future has high potential as it is not restricted to IT sector only, it involves sectors such as;

- Intellectual property research for patent application
- Equity research business
- Patent related services
- Engineering services
- Legal and medical services
- Training and consultancy
- Web development application
- CAD/CAM application
- Business research and analytics
- Clinical research
- Research and development in field of pharmacy and biotechnology

BENEFITS OF KPO INDUSTRY

In today's competitive environment, focus to concentrate on core specialization and core-

competency and outsourcing non-core activities thereby cost of activities is reduced and total business improves as focus shifts to key growth areas of business activity.

STRENGTH
Large talent pool
Quality of IT training
Low cost training
Good knowledge of project management skills
Supportive government policies
Many new areas of specialization are covered
Consideration to ISO 900x and Six Sigma

OPPORTUNITIES
Increasing domain expertise
More areas of specialization can be added

TOP 10 KPO COMPANIES IN INDIA

- Genpact
- Evalueserve
- UGAM solutions
- WNS global services
- 24/7 customer
- ICICI source
- EXL services
- COPAL PARTNERS
- PANGEA 3

MARKET WATCH

Growth of KPO cannot be challenged at least for 10 years owing to rampant globalisation of business across the world. You need to be highly qualified and be willing to work any time of the day or night to enter KPO sector, as demand is very high but supply is less due to the fact number of qualified professionals are less. In KPO sector customer is included amid the whole execution process and is provided with best service, payment to employees is exceptionally high and individuals involved are more skilled than BPO sector. Pay packet associated with KPO sector is of 4.2-4.5 lacs/annum, you can reach upto 6 lacs per annum depending on complexity of job within 6 months and trend is going to continue reason being India's demography and young talent.

JOB-OFFERINGS

Client service positions and Corporate support positions

* Business Consulting

-Business associate

-Business analytic associate

-Business management consultant

* Business Operations

-Business operation associate

-Business operation consultant

KPO ENABLED SERVICES IN INDIA-*most preferred destination*

KPO sector which involves outsourcing of knowledge, intensive services dealing with creating, sharing, maintaining, tracking and disseminating is an outgrowth of BPO industry. India holds large market share of 70%. Indian KPO sector offers organisation's choice of multitude and knowledge based verticals across various verticals. India with its pool of talented professional (Engineers, mba professionals, Phd holders) is becoming central hub for KPO's, taking advantage of this ability it grants overseas organisation to increase better quality services at practical cost.

HEALTHCARE KPO

- Identifies and addresses met and unmet medical needs associated with products, therapies and disease states in order to drive patient outcome.

- It performs highly complex and structured medical /scientific tasks which necessitate analytical technical skills along with vital judgmental activities.
- Services in medical field include; -
 - research and medical
 - clinical data management
 - medical affairs management
 - medical based marketing, sales, support and training
- A proficient medical service KPO comprises of highly qualified medical graduates, Phd holder and health management postgraduates.
- Medical service KPO also supports hospitals, healthcare fraternity to undertake and publish research project providing necessary epidemiological data.
- Work sure is first medical services based KPO in India

SALES FORCE CHALLENGES IN PHARMACEUTICALS

The sales force in pharmaceutical companies confronts numerous challenges:

-Time Management: the sales force overall sales and planning processes is affected by improper time distribution among various official activities.

- Data Management: online synchronization with the organization's enterprise system sometime becomes tedious job for pharmaceutical companies.

- Hyper Competition: among various pharmaceutical companies.

- Physician's restrictive appointment policy for sales representatives: Most often when a sales representative gets a physician's attention, the physician may have very less time for the sales representative to effectively deliver a presentation and lay the groundwork for a more substantial relationship.

- Current trends and critical updates: field staff needs to share up-to-date information between hospitals, pharmacies, doctors, nurses, co-workers.

These above mentioned challenges hinder the work of pharmaceutical companies. So, during this time KPOs play an important role by helping these companies to improve their efficiency, by bringing about their innovative ideas.

BOTTLENECK FOR KPO FUTURE GROWTH

- I. Shortage of skilled labour.
- II. Legal and cultural barriers
- III. Immoral and unethical practices in handling client data
- IV. Inadequate IPR protection in India
- V. Non-retention of talent
- VI. It includes high risk confidentiality and risk management
- VII. It is time consuming and cannot provide quick fix to company's seeking immediate results
- VIII. High quality standard
- IX. Greater investment
- X. Competing demands from other sectors as job grow faster then workforce.
- XI. Huge supply gap that threatens to cripple its growth.

NEVERTHELESS IN NEXT 5 YEARS ,INDIAN KPO SECTOR WILL EMPLOYEE MORE THEN 2.5 LAC PEOPLE AND WILL CAPTURE 70% OF GLOBAL KPO BUSINESS

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