

Coventry accountant represents Midlands to promote trading between Sri Lanka and the UK

Forward thinking accountant Neil Askew, managing director of Coventry-based Askews Chartered Certified Accountants has been at the forefront of international trade relations with Sri Lanka after attending the Sri Lanka Expo 2012 in April.

The UK is not alone in having witnessed a turbulent economy in recent years, and with more focus being shifted to building strong international trade relationships, countries like Sri Lanka are being viewed as potential trading partners

Last month, 1,500 overseas delegates travelled from more than 50 countries to attend the Expo. Neil Askew was part of the delegation organised by the Birmingham Chamber of Commerce to promote Midlands-based companies in Sri Lanka. Neil was particularly drawn to the trade of 'Business Process Outsourcing' as he believes it can bring major benefits to Midlands service providers by enabling them to outsource some of the more basic business tasks to cost-effective trading partners abroad.

Neil was invited to the Sri Lankan Expo by Metanoia Partners Limited, a leading UK consulting and back office services provider who took their clients along to promote the Sri Lankan BPO sector.

Managing Partner of Metanoia, Dennis Scott, said: *"BPO is not a new concept as corporate companies have been using it for years, however we have stepped up a level from when it began in India, and are now providing higher value services without many of the usual frustrations such as the language barrier. Sri Lanka has the highest number of CIMA accountants outside of the UK as well as a large number of lawyers. For SMEs in the Midlands it will help them to make significant cost savings and drastically reduce the more mundane office processes usually carried out in-house. With the major advancements in internet technology, SMEs can now take advantage of the services that large companies have been using for the past couple of decades."*

The project is supported by the high ranking Sri Lankan Minister of Economic Development, Basil Rajapaksa, who met with Metanoia Partners to offer their provision in any way they may require it.

In 2010, the UK was Sri Lanka's second largest trading partner by volume, with exports to the UK totalling over US \$1 billion (UK £624.1 million), and imports from the UK were worth US \$186 million (UK £115.7 million). In relation to these figures the British High Commissioner, John Rankin, said that trade relations between Sri Lanka and Britain are of vital importance to both countries.

Askews is an established firm of accountants in Coventry and already source their back office virtual team from Sri Lanka. They are now encouraging other Midlands businesses to embrace the opportunity of working with a country that has one of the fastest growing economies in the world.

Neil Askew said: *"We have really benefitted from outsourcing work to Sri Lanka and are keen to show other businesses how they can take advantage of this too. We advise any businesses who may consider reducing accounting and administration costs to approach us for advice on managing the process. Our experience has allowed us to develop a thorough understanding of how outsourcing work to other countries should be carried out considering the various procedures you should follow."*

-ENDS-

Editor's note:-

Askews Accountants was founded in 1997 by Neil Askew and currently helps businesses stay up to date with their accounts from its headquarters in Coventry. Askews boasts a highly professional team of dedicated and loyal staff, ensuring clients enjoy a consistent and informed business relationship.

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