

Information Technology (IT) Outsourcing and the Challenges of Implementation in Financial Industries: A Case Study of Guarantee Trust Assurance PLC

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Abstract : Outsourcing had been the contractual relationship in which the responsibility for a function or task is handed over to an outside firm for a fixed period of time which is not the same as contracting where a specific one-off task is allocated to an external business; therefore in information technology a specialist area such as maintenance of web servers is controlled by an outside firm or if the department is not a critical factor the whole IT section may be outsourced. Organisation contracts is frequently a major area in successful outsourcing relationship, whereby the contracts specify the right, liability and expectation of the vendor and contracts are mostly of high value and last for very long. Therefore, in this research one particular project that is been outsourced for the financial industry (Guarantee Trust Assurance PLC) is been discussed along with the approach used and the various problems encountered, though Outsourcing is not necessarily a perfect and easy way out for business. It is extremely critical for a company to look at all the aspect of outsourcing before deciding to use it as an instrument for development. Moreover, critical analysis of the management issues encountered while implementing the outsourcing project have been fully discussed in the paper.

Keywords : outsourcing, techniques used in outsourcing, challenges of outsourcing implementation, management issues during implementation of outsourcing project

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