

# OUTSOURCING: **BANGLADESH**

U.S. FOCUSED SOLUTION



Presentation by  
**Labiba Wahab**

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# OVERVIEW

## BANGLADESH

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Bangladesh is the most densely populated country in the world, with a population of 167 million in a territory the size of Iowa. It has a young population that is eager to work. The median age in Bangladesh is 27.9 years, and 65% of the population is of working age.

The GDP growth rate was consistently over 6% in the last decade and was 7.1% in 2022. The RMG industry and foreign remittances primarily drive this growth. Bangladesh's Foreign Direct Investment (FDI) stock was \$20.87 billion through the end of September 2021, with the United States being the top investing country with \$4.1 billion in accumulated investments.

Most people in business settings speak English. 41% of the population has internet access, and 99% have access to a cellphone. There is a rapidly growing IT sector, with over 650 million IT freelancers.



Since 1971

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Bangladesh



# ABOUT US

## A. WAHAB & CO.

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Founded in 1968, A. Wahab & Co. is a professional services firm that performs audit, advisory, tax, and accounting with five partners, 180 staff, and two U.S. CPAs in its leadership. We have been a member of the LEA since 2004.

All our services are B2B, so we provide services to businesses rather than individuals. We help our foreign clients enter the Bangladesh market, set up operations, and meet all compliance requirements. We also act as a professional employer organization. Our local outsourcing practice serves about 200 foreign clients from 26 different countries.

We have a sizeable practice in Asia and now want to scale up by partnering with some accounting firms and acting as their back office. We are focused on the U.S. because of our experience in that market.



Since 1968

A. Wahab & Co.

# Our Panelists

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**Labiba Wahab, CPA**

Assistant Director  
A. Wahab & Co.



**Jay Harger, PhD**

Senior Vice President  
CS Genetics Limited

# Questions for Jay

## **A Day in the Life of Jay Harger**

Could you please tell us a little bit about your role at CS Genetics?

## **The Before**

How would you describe your company's accounting needs before we started working together? What were you looking for in a provider?

## **Outsourcing to Bangladesh**

How did you initially feel about outsourcing your accounting to Bangladesh? Why did you ultimately decide to move forward?



# Questions for Panel Discussion

## **Overall Experience**

How has our working relationship compared to our expectations?

## **The Highlights**

What have been the best parts of working together?

## **The Challenges**

What have been our challenges in working together? How have we overcome the challenges?

# Themes



## Technology

- Access to essential information
- Cloud and SaaS
- Communication and documentation tools



## Documentation

- Meticulous notes
- Media attachments
- Software Audit Trail
- Clarity and Accessibility



## Communication

- Over-communicate
- Non-traditional hours
- Consistent team
- Timeliness
- Routine check-ins

# Audience Q&A

We hope you enjoyed  
our conversation and  
welcome your  
questions.

**Thank You!**



# Contact Us

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