



# NEWSLETTER - Jan'20

## WELCOME

"With each unique client we challenge ourselves to ensure you achieve strategic growth within your organisation"

We achieve this with emphasis on  
clear and concise reporting

HELPING YOU MAKE THE CONNECTION BETWEEN  
SALES, FINANCE & PROFITS

**F D** OUTSOURCE

more than accountants

# OUTSOURCING HR

Running a successful business is difficult. Between securing new clients and managing service levels, there's often little time remaining for human resource (HR) matters.

It's for this reason many business owners choose to outsource their HR functions, relying on experts to handle that side of their business. This then frees up time to further their success.

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## What is an HR outsourcing service?

You may already wonder what types of HR functions are generally outsourced. Let's take a look at some of the most common:

- Contracts
- Policies
- Employee HandBooks

These are a mainstay of any business and failing to provide employees with a statement of written particulars within two months of their start date could result in a compensation of two to four week's pay.

As such, many employers often turn to outsourcing HR to help with streamlining their day-to-day business operations.

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## Why should you outsource HR?

For a business to run smoothly, documents must be well constructed and you also have to maintain them.

Why? As this allows you to clearly define your approach to your workplace matters.

It's also a chance to provide staff something to refer back to when it comes to their entitlements at work.

Using HR consulting firms gives you the opportunity to access specific documents, such as safeguarding policies, to ensure they comply with any industry related requirements.

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Human Resources outsourcing companies can also be invaluable for business owners when faced with employee disputes or grievances.

This can be a particularly daunting prospect, especially for first-time employers, and HR consultancies can provide expert advice on handling such incidents in a correct and lawful manner, thereby reducing the risk of any costly tribunal claims.

Certain providers are also willing to hold face-to-face disciplinary meetings on your behalf. This ensures you follow the right procedures.

HR consultancies are also useful in ensuring employers remain up to date with breaking legal developments.

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In today's ever-changing employment landscape, it's more important than ever you're aware of any developments that could impact their business.

This includes the rights of EU workers post-Brexit and the ongoing debate over employment status in the gig economy.

## Human Resources outsourcing services

What, then, can you expect HR outsourcing to provide your business?

Designated HR firms stay on top of these matters so employers don't have to, relaying important updates where necessary to ensure business practices remain compliant with existing legislation.

Managing payroll and salary entitlements can be hard work, especially for calculating complex issues. A classic example here is holiday pay for staff who participate in overtime.

Outsourcing HR functions can be particularly beneficial in this aspect, as many boast designated payroll departments to assist with difficult financial queries.

Payroll outsourcing in this manner will also reduce the chance of any accidental underpayments occurring, protecting employers from further tribunal claims and from falling foul of national minimum wage (NMW) law.

With the above in mind, it's little wonder more employers are choosing to outsource their HR functions to private consultancies.

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With employment tribunal claims increasing month-on-month and Brexit negotiations in a state of limbo, any employers not doing so should ask themselves if they can really afford to take such a risk.

As a result, HR outsourcing companies for small businesses can be enormously beneficial at a complex time in the UK's history.

To Our Stakeholders

FD Outsource is committed to working directly with Sales Driven MD's within their specialised sector to ensure they achieve continual strategic growth.

The Strategic Growth can be measured against the business plan using quantifiable financial measures.

These financial measures can be within Sales/Revenue, Gross Margins, Cashflow, Profitability and Net Worth.

The milestones set in the business plan will be monitored and reviewed at regular intervals through the business life cycle with continual focus on succession planning with the management team.

Our internal core values can be seen within our 5c Guarantee provided to all clients. These are:

- Communication
- Creativity
- Coherence
- Commitment
- Conclusion

### Analyse , Identify and Plan

Our priority is that cash flow doesn't become a Barrier to Growth and business profits be converted in to personal wealth.

Sincerely

A handwritten signature in white ink that reads 'Mark Terrington'.

Mark Terrington  
Founder & CEO

WE WORK WITH SALES DRIVEN  
BUSINESS OWNERS

HELPING YOU MAKE THE CONNECTION  
BETWEEN  
SALES, FINANCE AND PROFITS



For a Free discussion on how you can  
make the connection and convert  
business profit in to personal wealth.  
Contact us today

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