

PAYROLL (PEO) AND RECRUITMENT CASE STUDY - UAE Exchange

COMPANY DESCRIPTION



UAE Exchange is a financial institution founded in 1980. It has grown into one of the leading global remittances, Forex and payment solution brands in the world. Headquartered in Abu Dhabi, the brand has spread its footprint across 31 countries in 5 continents with close to 800 branches.

Over 9000 professionals, representing more than 40 nationalities, strive to achieve excellence and bring delight to more than 15 million customers worldwide, making it the widest globally networked remittance brand. The brand has a dominant presence in the UAE, with close to 150 branches spread across the seven Emirates and 17 branches in the Dubai metro stations. The service portfolio of the brand includes Money Transfer, foreign exchange and bill payments. What makes the brand different is its customer-centric approach. The brand believes in 'Going that extra mile' for its customers by providing them with prompt and customized services as per their financial needs.

BUSINESS CHALLENGE

UAE Exchange launched "GoCash" - the Middle East's first six-currency prepaid travel card. GoCash has been an extremely popular card. UAE Exchange needed to build a Tier 1 and Tier 2 team of Customer Support Representatives (CSRs) in the Philippines to support its ever-expanding customer base. UAE Exchange incorporated a local subsidiary called Nyuvo Integrated Business Services Inc., and rented an office in BGC. Nyuvo soon found itself having two main problems; managing payroll and recruitment of quality CSRs.

OUR SOLUTION

STAFFVIRTUAL executives traveled to the Abu Dhabi to meet the leaders of UAE Exchange, In October of 2017, Nyuvo began to transfer its payroll and benefits administration, and recruitment responsibilities to us. We first performed a preliminary audit/gap analysis on-site,. We then completely rewrote their Employee Manual and internal HR policies, and enrolled all employees in Nyuvo's payroll system. Recruitment was also completely outsourced to us. The Customer Service and Non-voice account have grown from 23 employees to over 40 CSRs today. UAE Exchange has essentially outsourced their entire HR department to us, so they can focus entirely on improving the customer experience.

CONCLUSION

UAE EXCHANGE's subsidiary, Nyuvo Integrated Business Services Inc., successfully outsourced their payroll and recruitment functions to STAFFVIRTUAL. The team has grown substantially, and now works all three shifts, which has resulted in dramatic increases in efficiency and customer satisfaction. UAE Exchange has enjoyed a completely turnkey, end-to-end payroll and recruitment solution which has made their subsidiary more scalable, efficient and profitable. This wonderful partnership has continued to strengthen with time.