Investing in your future

EUROPEAN UNION
European Regional Development Fund

NATIONAL STRATEGIC REFERENCE FRAMEWORK
2007 – 2013

OP “Development of the Competitiveness of the Bulgarian Economy” 2007-2013

Project “Promoting the advantages of investing in Bulgaria”
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BUSINESS PROCESS OUTSOURCING IN BULGARIA
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Within less than 10 years Bulgaria has established itself as a leading global destination for outsourcing and nearshoring.

The winners in Europe are Bulgaria and Romania, which continue to stay comfortably in the upper half of the index, at 17th and 25th, respectively. Members of the European Union but with lower cost profile than most other member states, they are the new offshoring stars in Europe.

Shifting Geography of Offshoring, A. T. Kearney Global Services Location Index™, 2011

According to the Yearbook data of the British National Outsourcing Association (NOA) Bulgaria once again is among the stars in the offshoring and outsourcing industry, this time as a popular destination for the pharmaceutical sector.

- Employees in the Bulgarian BPO sector grew from 0 to 15,000+ over the last 10 years
- Clients in Western Europe, North America and Asia are served from the BPO sector in Bulgaria – the majority being Fortune 500 or Fortune 1000 companies
- The average BPO company presented in this brochure provides services in more than 25 languages
...due to a qualified and talented workforce, competent in many languages and technical areas...

“...If you want first-class mathematicians, try looking in Bulgaria.
William Fitzsimmons, Dean of Admissions & Financial Aid, Harvard College

With an abundance of educated and multilingual prospective employees, Bulgaria is certain to continue to make inroads into global business process outsourcing.
Datamonitor

Sofia GDC is considered a strategic location for IBM. The qualified young team has allowed it to innovate and establish best practices that are implemented across the IBM network of global delivery centers.
Joseph Lazarus, General manager, IBM GDC Bulgaria

Bulgaria prides itself on the system of foreign language secondary schools where after a year of intensive study of a foreign language students switch to studying main subjects in the respective foreign language.
BPO industry in Bulgaria has significant growth potential

Besides Sofia, other major cities such as Plovdiv, Varna, Burgas, Veliko Turnovo, Blagoevgrad and Ruse have excellent university programs and significant BPO potential.

About 60,000 students graduate annually from all Bulgarian universities. About 50% of the graduates obtain degrees in majors suitable for the needs of the BPO industry.

Estimated 80,000 Bulgarian students study abroad and present a major labour source for BPO companies in Bulgaria.

Costs of doing business in Bulgaria are the lowest in SEE with average salary of €327/month and office rent price of €9-19/sq.m. Cost of labour and real estate are likely to remain relatively low in the medium term.

Source: Ministry of Education, Eurostat
Bulgaria is just a short flight away from the main destinations.
Bulgaria has a strategic location, political stability and low costs of doing business

Bulgaria is strategically located and provides access to the following markets:

- South-East Europe – a 122 million inhabitant, high growth market
- European Union - Bulgaria offers the lowest cost access to a market of 500 million consumers
- Russia/CIS, Middle East and North Africa

Bulgaria offers a combination of political and macroeconomic stability and incentives for doing business:

- Stable parliamentary democracy, EU, NATO and WTO member
- Bulgaria’s currency is fixed to the Euro under a currency board arrangement
- Lowest tax rate and one of the lowest labour costs in the EU coupled with special incentives for investors
- EU funding – more than €10 bln in EU funds over the next years
## Bulgaria: Summary Statistics

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population</td>
<td>7.4 million</td>
</tr>
<tr>
<td>Labour force</td>
<td>3.4 million</td>
</tr>
<tr>
<td>Urban Population</td>
<td>73%</td>
</tr>
<tr>
<td>Capital</td>
<td>Sofia</td>
</tr>
<tr>
<td>Time zone</td>
<td>EET (UTC+2)</td>
</tr>
<tr>
<td>Summer (DST)</td>
<td>EEST (UTC+3)</td>
</tr>
<tr>
<td>Total area</td>
<td>110 879 sq. km</td>
</tr>
<tr>
<td>Land area</td>
<td>108 489 sq. km</td>
</tr>
<tr>
<td>Water area</td>
<td>2 390 sq. km</td>
</tr>
<tr>
<td>Climate</td>
<td>temperate</td>
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<tr>
<td>Languages</td>
<td></td>
</tr>
<tr>
<td>Bulgarian (official)</td>
<td>85.2%</td>
</tr>
<tr>
<td>Turkish</td>
<td>9.1%</td>
</tr>
<tr>
<td>Roma</td>
<td>4.2%</td>
</tr>
<tr>
<td>English, German, Russian, French</td>
<td>widely spoken</td>
</tr>
<tr>
<td>Religions</td>
<td></td>
</tr>
<tr>
<td>Christian Orthodox</td>
<td>76%</td>
</tr>
<tr>
<td>Muslim</td>
<td>10%</td>
</tr>
<tr>
<td>Other</td>
<td>14%</td>
</tr>
<tr>
<td>Currency</td>
<td>Lev (BGN)</td>
</tr>
<tr>
<td>Fixed exchange rate</td>
<td>€1 = BGN 1.95583</td>
</tr>
<tr>
<td>Corporate income tax</td>
<td>10%</td>
</tr>
<tr>
<td>Personal income tax</td>
<td>10%</td>
</tr>
<tr>
<td>VAT (standard)</td>
<td>20%</td>
</tr>
<tr>
<td>Government type</td>
<td>Parliamentary Democracy</td>
</tr>
<tr>
<td>Supreme legislative power</td>
<td>Unicameral 240-seat National Assembly</td>
</tr>
<tr>
<td>Executive state body</td>
<td>Council of Ministers, head: Prime Minister</td>
</tr>
</tbody>
</table>

Source: Bulgarian National Bank, National Statistical Institute
Bulgaria has exemplary macroeconomic fundamentals

### 2012 Economic Snapshot:

<table>
<thead>
<tr>
<th></th>
<th>Bulgaria</th>
<th>Romania</th>
<th>Poland</th>
<th>EU 27</th>
</tr>
</thead>
<tbody>
<tr>
<td>GDP (€ bn)</td>
<td>39.7</td>
<td>38.6</td>
<td>53.8</td>
<td>82.0</td>
</tr>
<tr>
<td>Exports (€ bn)</td>
<td>26.5</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net FDI (% of GDP)</td>
<td>3.5</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>GDP growth (%)</td>
<td>0.8</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unemployment (%)</td>
<td>11.4</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Inflation rate (annual change, %)</td>
<td>3.7</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government deficit (% of GDP)</td>
<td>-0.5e</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government debt (% of GDP)</td>
<td>18.9</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current account balance (% of GDP)</td>
<td>-1.3</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Long-term credit ratings:</td>
<td></td>
<td>Moody's:</td>
<td>Baa2 stable</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>S&amp;P:</td>
<td>BBB stable</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Fitch:</td>
<td>BBB stable</td>
<td></td>
</tr>
</tbody>
</table>

Source: Bulgarian National Bank, National Statistics Institute, Ministry of Finance Bulgaria

- The Bulgarian economy had a constant growth of above 6% in the period 2000-2008
- The economy stabilized in 2011 with GDP growth of 1.8% for 2011, and 0.8% in 2012
- The budget deficit in Bulgaria is one of the lowest in Europe for 2012: -0.5e%
- There are no currency fluctuations due to a currency board, introduced in 1997 – the Bulgarian Lev is pegged at 1.95583 to the Euro
- Bulgaria has the lowest government debt to GDP ratio in the EU27 in 2012

Bulgaria is the only European country with an increased credit rating by Moody’s since the beginning of 2010.
Overview of Bulgaria

GDP Breakdown, 2012

- Agriculture 5.6%
- Industry 32.2%
- Services 63.2%

Exports Breakdown

- Metals 16%
- Oil products and electricity 14%
- Food 8%
- Machines and equipment 17%
- Other raw materials 20%
- Consumer goods 25%

Source: National Statistical Institute
Overview of Bulgaria

Bulgaria offers a unique lifestyle experience within easy reach of Sofia...

...vibrant cities with many art galleries, festivals, concerts, museums

...emerging world-class golf courses

...beautiful coastline with white and golden sand beaches

...numerous spa resorts

...ski resorts including the 2012 World Cup host town of Bansko

...hiking and adventure sports in the beautiful Rila, Pirin, Rhodopes and Balkan mountains

...fine cuisine and boutique wineries

Bulgaria is an attractive destination even for outsourcing of Hollywood productions starring actors such as Arnold Schwarzenegger, Sylvester Stallone, Bruce Willis, Chuck Norris, Scarlett Johansson.
... and boasts some of Europe’s greatest historical treasures

...Thracian and Roman ruins and artifacts

...Medieval fortresses and artifacts from the time of the First and Second Bulgarian Kingdoms

...monasteries and temples dating back as far as 4th century AD

...picturesque villages from the period of the Bulgarian National Revival

Sofia is among the oldest capital cities in Europe and the only city besides Jerusalem with an Orthodox church, a Catholic cathedral, a mosque and a synagogue within a square kilometer.
Overview of the Bulgarian BPO sector

Bulgaria appeared on the global outsourcing map about 10 years ago...

1999

All Data Processing started with 10 employees to index information and perform editorial outsourcing for Reuters’ business products.

2003

Eurocor

Was the first foreign outsourcing company to open an office in Bulgaria.

2004

Sofica Group

Sofica Group started its activity in the BPO sector and established itself as the largest Bulgarian-owned company in the sector.

2006

HP

HP Opened its Global Delivery Center in Sofia. The location was chosen in a competitive selection process involving fourteen countries.

2007

IBM

IBM extended its Sofia Global Delivery Center, providing end-to-end business process services for IBM needs around the globe.

2005

Coca-Cola HBC

Coca-Cola HBC opened its outsourcing center, serving 26 countries from Bulgaria.
Overview of the Bulgarian BPO sector

...but has already attracted leading multinational companies

2008

60K

60K started its activity with three international projects.

2009

Sutherland Global Services

Named one of top 10 best performing BPO companies globally in 2011, Sutherland Global Services established its office in Sofia back in 2008.

2010

Bulgaria became one of the six designated HP delivery hubs.

2012

Ingram Micro, one of the world’s largest provider of IT products and supply chain services in the world, moved part of its business to Bulgaria

2013

Coca Cola Enterprises moved to Bulgaria its F&A operations covering around 170 million customers in Western Europe.

Bulgaria was ranked 13th in the world and 1st in Europe in A. T. Kearney Global Services Location Index™.
The Bulgarian BPO industry serves clients across the globe in more than 25 languages...

Most BPO firms expect the size of the Bulgarian outsourcing market to increase up to 100% over the next 3 years

Call center operations, customer support, followed by market research are expected to be with highest demand

The Bulgarian BPO sector employs more than 15 000 and generates more than €200 million in revenues.

Source: Exentix survey with BPO executives in Bulgaria, 2011-2012
Overview of the Bulgaria BPO sector

…which offer a full range of BPO services.

<table>
<thead>
<tr>
<th>Company</th>
<th>Year</th>
<th>Employees</th>
<th>CIS</th>
<th>BOT</th>
<th>IT/ SO</th>
<th>F/AS</th>
<th>HR S</th>
<th>KS</th>
<th>L</th>
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<td>60K</td>
<td>2008</td>
<td>400</td>
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<td>✓</td>
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<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
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<td>290</td>
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<td></td>
<td></td>
<td></td>
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<tr>
<td>C3i</td>
<td>2005</td>
<td>350</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Call Point New Europe</td>
<td>2004</td>
<td>1000</td>
<td>✓</td>
<td>✓</td>
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<td></td>
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<tr>
<td>Coca Cola HBC</td>
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<td>1248</td>
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<td>✓</td>
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<td></td>
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<tr>
<td>CSMS</td>
<td>2008</td>
<td>300+</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
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<td></td>
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<tr>
<td>Eurocor (IMRO)</td>
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<td>450</td>
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<td>✓</td>
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<tr>
<td>Hewlett-Packard</td>
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<tr>
<td>IBM</td>
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<td>✓</td>
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<tr>
<td>Moneybookers.com</td>
<td>2008</td>
<td>200</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
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<tr>
<td>OB10</td>
<td>2007</td>
<td>250</td>
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<td>✓</td>
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<td>EXL (OPI)</td>
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<tr>
<td>PlusServer</td>
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<tr>
<td>SITEL</td>
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<td>600</td>
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<td>✓</td>
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<tr>
<td>Sofica Group</td>
<td>2006</td>
<td>750</td>
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<tr>
<td>Stream Global Services</td>
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<td>300</td>
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<td>✓</td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>Sutherland Global Services</td>
<td>2008</td>
<td>300</td>
<td></td>
<td>✓</td>
<td></td>
<td></td>
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<td>TaxBack.com</td>
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<td>TravelStore Maker</td>
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<td>60</td>
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<td>✓</td>
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<td></td>
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<td></td>
</tr>
<tr>
<td>Sutherland Global Services</td>
<td>2008</td>
<td>260</td>
<td>✓</td>
<td>✓</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

E - Employees - *InvestBulgaria Agency estimate  
CIS - Customer Services  
BOT- Back Office Transaction  
IT/ SO - IT/Software Operations  
F/AS - Finance/Accounting Services  
HR S - HR Services  
KS - Knowledge Services  
L - Languages

Note: A selection of companies operating in the BPO sector in Bulgaria are profiled in Section 6. Please also refer to Bulgaria’s IT and engineering outsourcing brochure for further case studies of success stories.

Source: InvestBulgaria Agency
Bulgaria ranks among the top outsourcing destinations in the world in terms of attractiveness...

- According to *Global Opportunities Amid Economic Turbulence – the 2011 A. T. Kearney Global Services Location Index*, Bulgaria ranks 17th in the world, with an overall index score of 5.37.

- **Bulgaria ranks number one** compared to all countries in SEE and number five from the countries in the EU.

### Overview of the Bulgaria BPO sector

Source: A.T. Kearney

<table>
<thead>
<tr>
<th>Country</th>
<th>Business Environment</th>
<th>Financial Attractiveness</th>
<th>Skilled Labor Force</th>
<th>Total Score</th>
</tr>
</thead>
<tbody>
<tr>
<td>India</td>
<td>2.76</td>
<td>3.11</td>
<td>1.14</td>
<td>7.01</td>
</tr>
<tr>
<td>China</td>
<td>2.55</td>
<td>2.62</td>
<td>1.31</td>
<td>6.48</td>
</tr>
<tr>
<td>Estonia</td>
<td>0.95</td>
<td>2.31</td>
<td>2.24</td>
<td>5.5</td>
</tr>
<tr>
<td>Latvia</td>
<td>0.93</td>
<td>2.56</td>
<td>1.96</td>
<td>5.45</td>
</tr>
<tr>
<td>Lithuania</td>
<td>0.93</td>
<td>2.48</td>
<td>2.02</td>
<td>5.43</td>
</tr>
<tr>
<td>UK</td>
<td>2.26</td>
<td>0.91</td>
<td>2.23</td>
<td>5.4</td>
</tr>
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<td>Bulgaria</td>
<td>0.88</td>
<td>2.82</td>
<td>1.67</td>
<td>5.37</td>
</tr>
<tr>
<td>Russia</td>
<td>1.79</td>
<td>2.48</td>
<td>1.07</td>
<td>5.34</td>
</tr>
<tr>
<td>Poland</td>
<td>1.27</td>
<td>2.14</td>
<td>1.81</td>
<td>5.22</td>
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<td>Romania</td>
<td>1.03</td>
<td>2.54</td>
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<td>5.22</td>
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<td>Germany</td>
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<td>0.76</td>
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<td>5.2</td>
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<td>Hungary</td>
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<td>Slovakia</td>
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<td>1.65</td>
<td>4.91</td>
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<tr>
<td>Turkey</td>
<td>1.29</td>
<td>1.87</td>
<td>1.17</td>
<td>4.33</td>
</tr>
</tbody>
</table>
Overview of the Bulgaria BPO sector

The BAO is a branch organization which aims to consolidate the interests of companies that offer outsourcing services, boost the competitiveness of the environment and create additional conditions to bolster foreign investments in the sector.

Key facts:
- Founded – November 2012
- Founders – All Data Processing, ATOS, Bulpros Consulting, Coca Cola Hellenic, Sofica Group

Main goals:
- Positioning Bulgaria in TOP 10 Outsourcing destinations world wide
- Creating outsourced centers in Tier 2 cities in Bulgaria
- Building mutually beneficial collaboration with the universities all over the country
- Supporting the existing outsource centers via sharing Best practices
The industry is concentrated mainly in Sofia
but other cities are starting to attract BPO firms as well
Bulgaria’s educational system is particularly well suited for the needs of the BPO sector

In 2011 there were about:

- 64,000 graduates from 53 universities and colleges
- 30,000 graduates potentially suitable for employment within the BPO industry – Business, Economics, and certain Social and Technical science majors
- 10,200 foreign students enrolled in Bulgarian universities, the majority from South-East European countries

Each year approximately 15,000 students pursue a university degree in language studies including Chinese, Japanese, Hindi, Scandinavian, and Slavic languages.
**Sofia University**
- 25 000 students
- Won prestigious regional and global competitions
- Laboratories run by IBM, Oracle; affiliate center of Harvard University
- Faculties of Modern languages, Philosophy, Law, Pedagogy, Journalism and Communication, Economics and Business Administration, Mathematics and Informatics, Natural Sciences
- Double diploma programs with Paris Sorbonne and Bordeaux IV, City University of Seattle; Business and technical majors taught in English, French, or German

**University of National and World Economy-Sofia**
- 16 000 students
- The specialized center for language studies assures the students’ proficiency in business or diplomatic English, French, German, Russian, and Spanish (each student chooses a first and a second language of study)

**Varna Free University**
- 12 000 students
- Departments of International Economics and Politics; Administration and Management; Informatics; Law; Psychology
- 12 Languages offered in the curriculum
- Hosts the first Balkan Russian center, as well as a large Media Center, comprised of TV and radio studios and an information agency working with regional agencies and news outlets
Varna University of Economics

- 12 000 students
- Faculties of Finance and Accounting, Business, Management, Informatics, Modern Languages
- The department of language studies offers training in English, German, French, and Russian to all bachelor and masters students, as well as optional courses in Japanese, Korean, Spanish, Italian, Dutch, and Danish

Ruse University

- 8 000 students
- Works with Cornell University in a Special Partnership Program
- Faculties of electronics, business and management, transport and logistics, law, natural sciences; optional English, Russian, French, or German courses
- Except for the numerous national and European projects and initiatives carried on by the University, there is a special focus on cross-border cooperation with Romania

Plovdiv University

- 12 000 students
- Faculties of Economic and Social studies, Mathematics and Informatics, Modern languages, Law, Philosophy and History
- The University collaborates with other educational institutions from the EU, India, Indonesia, Canada, Columbia, Mexico, Russia, and Turkey, among others

Svishtov Economics Academy

- 10 000 students
- Faculties of Economic Accounting, Finance, Management and Marketing, Production and Commercial Business, IT
- The Academy takes part in Programs of the European Union in collaboration with European Universities
American University in Bulgaria, Blagoevgrad
- 1200 students
- A hub for gifted students from the region (63% international students)
- Departments of Languages and Literature, Business, Computer Science, Economics, Journalism and Communication, Mathematics and Science, Political Science

Veliko Tarnovo University
- 14000 students
- Renowned for its faculty of Modern Languages
- Faculties of Economics, Law, Mathematics and Informatics, Philosophy, History
- Hosts international cultural and language centers for advanced studies

Burgas Free University
- 6000 students
- Centers for economic and management studies, informatics and technical studies, humanities, law
- Takes part in major international academic and research programs, hosts a CISCO academy and partners with major Bulgarian and international banks and companies for career placement
An estimated 80 000 Bulgarian students abroad add to the talent pool for the BPO sector

Yana Raynova
HR Consultant
Education:
MPhil in Management, Cambridge University, UK
BA in Economics, University of Manchester, UK

“I strongly believed that in Bulgaria I could find the professional development that I was looking for after my graduation. I came back and I found it possible to use my education and challenge myself, while working in a motivated and enthusiastic environment.”

Mariya Panayotova
Financial Analyst
Education:
BA in Economics and Mathematics, Vassar College, USA and London School of Economics, UK

“I always wanted to come back to Bulgaria after studying abroad, for I knew the service sector offers many opportunities. I was lucky to find a job in my field and I feel more young Bulgarians who study abroad could find their dream jobs here.”

According to Deutsche Welle, Bulgarians represent the second largest foreign student community in Germany, after the Chinese

Source: Eurostat, Ministry of Education
Bulgaria’s specialized secondary schools are an ideal base for development of the BPO sector

- There are 1,145 secondary schools in Bulgaria
- 98% of the students enrolled in secondary school in Bulgaria study a foreign language, 73% study at least two foreign languages
- About 230,300 students speaking foreign languages are expected to graduate from selective secondary schools over the next 4 years
- There are over 100 specialized language schools (about 10,000 graduates per year) with Western European or other foreign languages of instruction
- Other languages taught in Bulgarian secondary schools include Portuguese, Japanese, Chinese, Arabic, Romanian, Swedish, Hindi, Hebrew, and Turkish
- Over 544 vocational secondary schools offer concentrations in business, technology, arts and crafts or related degrees. They have over 30,000 graduates per year

### Students in selected secondary schools by language course, 2011/2012

<table>
<thead>
<tr>
<th>Language</th>
<th>Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>English</td>
<td>118,620</td>
</tr>
<tr>
<td>German</td>
<td>56,560</td>
</tr>
<tr>
<td>Russian</td>
<td>16,517</td>
</tr>
<tr>
<td>French</td>
<td>15,423</td>
</tr>
<tr>
<td>Spanish</td>
<td>12,247</td>
</tr>
<tr>
<td>Greek</td>
<td>6,133</td>
</tr>
<tr>
<td>Italian</td>
<td>3,480</td>
</tr>
<tr>
<td>Other</td>
<td>1,285</td>
</tr>
</tbody>
</table>

### 62,975 school graduates in 2011

- Foreign language schools: 15.0%
- Professional schools: 48.5%
- All other specializations: 36.5%

Source: National Statistical Institute, Ministry of Education, MENSAA International
Bulgarian specialized high schools path the way to prestigious universities

**German Language High School, Sofia**
- About 140 students per grade, the best 50 receive a German diploma, the rest – a Schprachdiplom (Certificate for German Language Proficiency)
- Classes taught by German professors, study trips in Germany
- Best students awarded with prestigious scholarships for prestigious German universities
- Advanced courses in English as a second language; first places in national Olympiads in English

**Sofia High School of Mathematics**
- Over 150 golden, silver and bronze medals in international mathematics Olympiads since 1970
- Medals also in international Olympiads in Informatics, Mathematical Linguistics, Physics, Music
- Graduates continue their education in world’s top universities
- Focus on English and German – 5 classes per year study English and Mathematics and one class – German and Mathematics

**First English Language School, Sofia**
- All subjects except Bulgarian language and literature are taught in English
- UNESCO associated school since 1978
- Regular Open Society and Fulbright scholarships for tertiary education in the US and UK
- International students from Albania, Moldova, Romania, Russia, Turkey, Vietnam, etc.

**National Trade and Banking High School, Sofia**
- Established in 1912 by Sofia Chamber of Commerce
- The largest economic professional school, 1200+ students
- Offers Professional Diploma in: Banking, Commerce, Customs and Tax Administration, Operational Accounting, Business Administration, Informatics
- Internships in large banks and companies
- Students have won 93 team and individual awards in the US, Switzerland, France, Germany, Finland, Slovakia and Bulgaria between 2001 and 2012
Wage costs in the sector and overall in the economy remain competitive

Annual country average wage, 2012, (€)

<table>
<thead>
<tr>
<th>Country</th>
<th>Wage (€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bulgaria</td>
<td>4983</td>
</tr>
<tr>
<td>Serbia</td>
<td>5832</td>
</tr>
<tr>
<td>Romania</td>
<td>5868</td>
</tr>
<tr>
<td>Hungary</td>
<td>8400</td>
</tr>
<tr>
<td>Slovakia</td>
<td>9408</td>
</tr>
<tr>
<td>Poland</td>
<td>10176</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>11520</td>
</tr>
<tr>
<td>Croatia</td>
<td>12480</td>
</tr>
<tr>
<td>Slovenia</td>
<td>18420</td>
</tr>
</tbody>
</table>

Average salaries in customer service, (€/month)

<table>
<thead>
<tr>
<th>Experience</th>
<th>English</th>
<th>English and German</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 years</td>
<td>547</td>
<td>675</td>
</tr>
<tr>
<td>1.5 – 2 years</td>
<td>675</td>
<td>994</td>
</tr>
<tr>
<td>3 years</td>
<td>1525</td>
<td>1690</td>
</tr>
<tr>
<td>5 years</td>
<td>1800</td>
<td>2022</td>
</tr>
</tbody>
</table>

Average annual salaries in Shared Services Centers (F&A), (€)

<table>
<thead>
<tr>
<th>Experience</th>
<th>Salary range</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 years</td>
<td>6564 - 11928</td>
</tr>
<tr>
<td>1.5 – 2 years</td>
<td>8100 - 15996</td>
</tr>
<tr>
<td>3 years</td>
<td>18264 - 21600</td>
</tr>
<tr>
<td>5 years</td>
<td>21600 - 25596</td>
</tr>
</tbody>
</table>

Source: Eurostat, Bulwork, 2012
Bulgaria has seen a surge in top-quality office real estate

Business Park Sofia is the largest office park in Southeastern Europe with a total built up area of 300 000 sq.m. It is a genuine multifunctional high-tech business park, located within 15 minutes’ drive from the city center and Sofia Airport.

European Trade Center in Sofia, Bulgaria, opened in 2010 and has an office area of 72 300 sq.m. It is located at a 10 minutes’ drive from Sofia city center and just a few minutes drive from Sofia Airport.

Business Park Varna is a multifunctional office buildings complex located on an area of 67 430 sq.m. It has a unique design and excellent infrastructure. Its location is within 5 minutes’ drive from Varna Airport and 10 minutes’ drive to Varna city center.

Sopharma Business Towers is one of the newest office and retail buildings in Sofia with an area of 11 000 sq.m. It has remarkable architecture and offers high-tech office space using the energy of the sun, wind, the natural temperature of the soil and ground-water.
Office rents in Sofia are the lowest in the region...

- The modern office stock in Sofia is 1,533,000 sq.m. of which 45% is Class A.
- The office space under construction stands at 306,000 square meters.
- Pipeline in next 1-3 years stands at ~ 378,000 sq.m.
- Vacancy in Sofia is 30%.

**Office rents across Europe, June 2012, (€ /sq.m/ annum)**

- Sofia: 13
- Athens: 15
- Belgrade: 15
- Zagreb: 15
- Bratislava: 17
- Bucharest: 19
- Lisbon: 19
- Budapest: 20
- Istanbul: 21
- Prague: 21
- Berlin: 22
- Warsaw: 27

Source: Office Space Across the World, 2011
...and are likely to remain low due to oversupply of office space

Office rents (€ per sq.m. per month) and vacancy in Sofia, 2010 - 2012

Average office rent, Sofia compared to other Bulgarian cities, (€ sq.m. / sq.m per month), 2011 vs. 2012

Source: Forton International
Post-crisis residential property prices are down by 32% and no significant changes are expected

- After peaking in mid-2008, residential property prices in Bulgaria continued to fall throughout 2011

- Despite some evidence for recovering demand, Sofia’s residential real estate prices are still among the least expensive in Europe

- Residential rent levels for a two-bedroom apartment in Sofia are approximately €300 per month and between €240 – 290 in other cities

- Sofia ranked 11th least expensive out of 73 cities in a survey of UBS Wealth Management Research, comparing cost of living based on a weighted shopping basket of goods geared to western European consumer habits

<table>
<thead>
<tr>
<th>City</th>
<th>Price Level</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sofia</td>
<td>44.1</td>
</tr>
<tr>
<td>Sofia</td>
<td>44.1</td>
</tr>
<tr>
<td>Vilnius</td>
<td>44.8</td>
</tr>
<tr>
<td>Bratislava</td>
<td>49.9</td>
</tr>
<tr>
<td>Ljubljana</td>
<td>51.9</td>
</tr>
<tr>
<td>Nicosia</td>
<td>62.1</td>
</tr>
<tr>
<td>Madrid</td>
<td>68.7</td>
</tr>
<tr>
<td>Moscow</td>
<td>69.4</td>
</tr>
<tr>
<td>Istanbul</td>
<td>71.0</td>
</tr>
<tr>
<td>Vienna</td>
<td>75.2</td>
</tr>
<tr>
<td>London</td>
<td>82.5</td>
</tr>
</tbody>
</table>

Source: Cushman & Wakefield Research, Global Property Guide
Bulgaria has a very well developed Internet infrastructure

Bulgaria is ranked the 7th fastest place in the world by both household download and upload speed according to Netindex

### Download and upload speed, Bulgaria compared to other countries, (Mbps, as of March, 2013)

<table>
<thead>
<tr>
<th>Country</th>
<th>Household Download Speed</th>
<th>Household Upload Speed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bulgaria</td>
<td>25.82</td>
<td>15.45</td>
</tr>
<tr>
<td>United Kingdom</td>
<td>19.64</td>
<td>3.93</td>
</tr>
<tr>
<td>Germany</td>
<td>19.12</td>
<td>2.77</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>4.74</td>
<td>7.71</td>
</tr>
<tr>
<td>Hungary</td>
<td>17.28</td>
<td>17.41</td>
</tr>
<tr>
<td>United States</td>
<td>16.07</td>
<td>4.45</td>
</tr>
<tr>
<td>Austria</td>
<td>14.93</td>
<td>3.18</td>
</tr>
<tr>
<td>Slovakia</td>
<td>14.66</td>
<td>5.09</td>
</tr>
<tr>
<td>Poland</td>
<td>12.17</td>
<td>3.28</td>
</tr>
<tr>
<td>Turkey</td>
<td>7.54</td>
<td>2.33</td>
</tr>
<tr>
<td>Serbia</td>
<td>6.38</td>
<td>1.58</td>
</tr>
<tr>
<td>India</td>
<td>2.78</td>
<td>1.91</td>
</tr>
</tbody>
</table>
Sofia

General Information:
- Population: 1 291 591
- Center of the legislative, executive and judiciary power (the National Assembly, the Presidency, the Council of Ministers and the Ministries, etc.)
- Financial hub, home of the Bulgarian National Bank, the Bulgarian Stock Exchange, the Financial Supervision Commission
- Well-developed transport infrastructure with bus, tram, trolleybus and underground public transport, an international airport with two terminals, and a strategic location and important centre for international routes
- Outsourcing destination for multinational companies, among which IBM, Hewlett-Packard, SAP, Siemens, Software AG, CISCO

Educational Snapshot:
- 16 language schools with business curriculum
- 18 language schools with IT curriculum
- 21 universities
- 26 000 graduates per year
Varna

General Information:
- Population: 343 704
- Situated on the Black Sea. A major tourist destination, and a business and university centre
- Headquarters of the Bulgarian Navy and merchant marine
- Varna region produces 5.4% of the national GDP. The province is third in the country by foreign investments per capita
- Well-developed transport infrastructure including an international airport and a heliport
- Major roads include European routes E70 to Bucharest and E87 to Istanbul, and Pan-European corridor VIII
- Approximately 7% of the total BPO sector employment
- Existing operations: Keppel Fels Baltech, SysMaster, TaxBack, OPI (acquired by EXL), HP, AT Consult

Educational Snapshot:
- 12 language schools with Business, Mathematics and IT curriculum
- 8 technical educational institutions
- 5 universities and higher schools
- 9 400 graduates per year
Plovdiv

General Information:
- Population: 338,153
- Major administrative, industrial, transport, educational and tourist centre
- Well-developed transport infrastructure including an international airport
- Three of the ten Pan-European corridors pass near the city (IV, VIII and X)
- The International Plovdiv Fair, organized since 1892 is one of the most important trade events in Southeast Europe

Educational Snapshot:
- 2 universities
- 3 language schools
- 10,000 graduates per year

The Ancient Theater was built in I-II century. Due to the good acoustics, owing to the specific architecture of the theater, it is still used for concerts and other events with a capacity of around 5,000-7,000 spectators.
Ruse

General Information:
- Population: 167,585
- The biggest Bulgarian river port and a big industrial centre (automotive industry, ceramics and chemistry)
- One of the first industrial parks in Bulgaria, hosting international companies such as Montupet, Keros Bulgaria, MBM Metalwork, etc.
- Located along Pan-European corridor IX and the Danube Bridge - the major road and rail connection between Bulgaria and Romania
- Attracts talents from nearby locations in Romania, as well as from Veliko Tarnovo, Silistra, Svishtov and Shumen

Educational Snapshot:
- 1 university
- 3 language schools
- 2,000 graduates per year
Burgas

**General Information:**
- Population: 212,902
- Situated on the Black Sea coast
- Major tourist destination as well as a major administrative, industrial, and educational center
- Well-developed transport infrastructure, including international airport
- The Pan-European corridor VIII (Durres - Tirana - Skopje - Sofia - Plovdiv - Varna) passes through the city
- Burgas port is the largest one in Bulgaria. It operates 28 vessel berths featuring dwt of 125,000 t to be handled

**Educational Snapshot:**
- 2 universities
- 4 language specialized schools
- 3,500 graduates per year
Veliko Tarnovo

General Information:
- Population: 88,670
- One of the oldest settlements in Bulgaria with rich history and culture
- Major tourist destination, featuring a well-preserved Medieval fortress
- Well developed transport and communication infrastructure
- Major roads: European route E85 connecting Edirne with Bucharest and E772 connecting Sofia with Varna

Educational Snapshot:
- 2 universities and 18 high schools
- 8,500 graduates per year

Sound and Light
The audiovisual performance “Sound and Light,” which conflates colourful lights, sound effects and verbal narrative is a historical narration of the most important moments of the Bulgarian history. It first took place in 1985 and still is the city’s main tourist attraction.
Blagoevgrad

General Information:
- Population: 77,441
- Educational, administrative, transport, agricultural and tourist centre (famous for nearby cultural and natural landmarks, as well as for the nearby Bansko ski resort)
- Located along Pan-European Corridor IV. A new highway connecting West European destinations with Greece is under construction
- Railway line connecting Sofia with Thessaloniki

Educational Snapshot:
- 2 universities
- 3 language and several business high schools
- 3,000 graduates per year
HP Global Delivery Centre was officially opened in May 2006 and serves as a delivery platform for support, engineering and IT outsourcing services for HP customers in EMEA region.

Bulgaria was chosen among 14 other countries – candidates for the investment.

In 2010 Bulgaria became one of the 6 designated delivery hubs that support client demand for cost-efficient, scalable services that effectively meet business needs.

More than 500 young Bulgarian professionals returned from abroad to work in HP Global Delivery Centre.

Customers include 21 companies from 2011 Fortune Global 500.
On 19 April 2012 in Bulgaria started the world’s second HP Command Center (Mission Control Center) for monitoring and managing of critical processes with a capacity of 150 jobs.

The command center is unique both because of the high technologies and of the fact that highly qualified Bulgarian specialists will manage the flow of processes critical to the operation of global financial, industrial and telecommunications companies. It is equipped with modern hardware and software technologies to analyze and summarize data and to share information in real time with HP’s other centers in the world. The facility also gives the company a better insight into customers’ IT environments.

Bulgaria is a strategic site for HP Global IT Outsourcing operations. As one of our core delivery centers globally, we place a significant amount of critical operational responsibilities in Bulgaria. We are extremely satisfied with the quality of talent, productivity, and the passion for customer service of the Bulgarian employees who have joined the HP family and look forward to even more contributions in the future.

**Pete Karolczak**, SVP, GM IT Outsourcing, Enterprise Services at Hewlett-Packard

HP’s University program in Bulgaria
The opening of HP Global Delivery Centre in 2006 put Bulgaria on the BPO&ITO investment map of the world. The selection of Bulgaria as one out of the six HP strategic hubs in the world in 2010 reconfirmed the quality of Bulgarian specialists.

**Sasha Bezuhanova**, Public Sector Director, HP Central and Eastern Europe

**HP Global Delivery Centre exported services for €110mln. in 2011**

- The largest employer in the Bulgarian BPO sector – 80% of the employees are highly educated and qualified specialists; 30% on managerial positions, 41% - women; average age of employees - 30 years
- Received “Investor of the Year” award in 2008 and 2011 by the Bulgarian government
The Bulgarian Procurement Center started its activity in 2006 with just 25 employees.

In 2007 IBM opened a Global Delivery Center in Bulgaria. Out of Sofia, IBM currently provides end-to-end business process services for IBM needs in the region and all over the world.

The procurement team processes all purchase orders of office stationary and equipment for IBM offices in the entire CEE region.

Customers include:

- Bulgarian National Bank
- National Social Security Agency
- National Revenue Agency
- Ministry of Defense
- Ministry of Finance
- National Customs Agency
- Coca Cola Bulgaria
- Xerox
- Skype

30+ Nationalities represented in Bulgaria.
Sofia GDC is considered a strategic location for IBM. The qualified young team has allowed it to innovate and establish best practices that are implemented across the IBM network of global delivery centers.

Joseph Lazarus  
General manager, IBM GDC Bulgaria

I am proud to be part of IBM GDC Sofia because my company gives young people the opportunity to apply their knowledge in practice, supports their ideas and empowers them to learn and be innovative.

Nadezhda Syarova  
Team Leader, IBM GDC Bulgaria

Our experience in the Bulgarian labour market pool is not only that we have been able to attract very educated and talented, multilingual individuals but also that most of those individuals possess an immense drive for their own growth and self-development.

Boyka Docheva  
HR Partner, IBM GDC Bulgaria
On November 1st 2011, IBM Bulgaria and the Ministry of Labour and Social Policy made an agreement to collaborate on education and training initiatives to help stimulate employment opportunities in Bulgaria.

The best that Bulgaria has to offer for our business are the people. Visitors to the center are always impressed after they spend time with our talented, energetic, youthful and diverse team of people, focused on achieving success for themselves and our clients.
In May 2008 began its activity with three international projects and investment of over €1.2 mln.
Second office in Sofia opened in September 2011

Sofia was chosen for 3 main reasons:
- the convenient location of the airport
- the availability of highly motivated and educated labour
- the quality of the buildings and technical infrastructure

60K maintains links with universities in Sofia. The company CEO leads lectures at Sofia University.

“We are currently looking at setting a third call center here, probably in one of the other major cities such as Plovdiv, Varna, Burgas, Veliko Tarnovo
**John Gladwish**, CEO, 60K

Annual attrition rate is less than 3%, as compared to European and Global average of 24%.
*(Times News New York)*
Customers, served from Bulgaria, include:

**Seatwave** – fan to fan ticket exchange service.  
**Be Unlimited (part of O2)** – Broadband services for end customers and wholesalers.  
**Thomas Cook** - Package holidays at affordable prices.

**Inbound Services** provides Contact centre Technical support, Answering services, Order Taking services, Help Desk & Customer Service  
**Outbound services** include Debt Collection, Lead Generation, Research Surveys for Telecom Industries, Insurance, Information Technology, Travel and Airline companies, etc.

Bulgaria has a lot of potential with respect to technical infrastructure, human resources, location in comparison to the UK and mainland Europe and legislation here is favourable to investment.  
**John Gladwish**, CEO, 60K
Success Stories

Case Study: All Data Processing

Established: 1999
Personnel: 290
Languages: 30+
Activities:
Knowledge Processes
Outsourcing

Besides in Sofia, the company is also located in Veliko Tarnovo, where it has an ongoing internship program in the local university.

Boasting one of Southeast Europe’s most stable monetary systems, Bulgaria is in prime position to offer a sustainable macroeconomic environment, low risk levels and solid economic growth.

Iliya Krastev, CEO, All Data Processing

Customers:
All Data Processing has customers from over 75 countries:
- News Corporation
- Thomson Reuters
- Bloomberg
- APA
- LexisNexis
- Reed Elsevier
- EBSCO, etc.

is a business and financial news and information provider which brings access to detailed coverage on the fast-growing companies, economies and markets of ten Southeast European nations. It allows you to access major index data including index pricing, indices’ constituent lists and top indices’ gainer and loser data, company, price and other market information from all active stock exchanges in the region and spot and cross rates for all SEE currencies.
The activity of the company is concentrated in three business lines:

- **Information services** - development and delivery of information, analysis, reports, interviews, news and information
- **Data processing** - coding, classification, taxonomy, transfer and processing of data and sources
- **Business services** - sales, telemarketing, credit control, debt collection, management reputation

Services are provided either as outsourcing, or as own products, under the SeeNews and ADPnews brands.

1999 - Started with 10 employees and began to index information about Reuters’ business products (Editorial Outsourcing),

2004 - Launched SeeNews, a real-time newswire covering business and financial news from ten countries in Southeast Europe.

2008 - Opened an office in Veliko Tarnovo, which currently employs around 60 foreign language students of Veliko Tarnovo University.

Sofia is not Bulgaria. Many knowledgeable young people study and live outside the capital. This is an untapped resource.

**Iliya Krastev**, CEO, All Data Processing

<table>
<thead>
<tr>
<th></th>
<th>Veliko Tarnovo</th>
<th>Sofia</th>
</tr>
</thead>
<tbody>
<tr>
<td>07.2009</td>
<td>27</td>
<td>218</td>
</tr>
<tr>
<td>01.2010</td>
<td>29</td>
<td>209</td>
</tr>
<tr>
<td>07.2010</td>
<td>32</td>
<td>231</td>
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<tr>
<td>01.2011</td>
<td>62</td>
<td>294</td>
</tr>
</tbody>
</table>
Success Stories

CALL POINT

Bulgarian BPO company, 3 office locations
50+ clients from the EU and the USA

2004 - Founded by Philippe Ougrinov and Xavier Marcenac in Sofia
2009 - Opened Plovdiv office
2011 - EBRD becomes shareholder in CallPoint. This is the first investment for the bank in business process outsourcing in BG
2012 - TELUS International, a global BPO company and wholly-owned subsidiary of Canadian headquartered TELUS Communications, partnered with CallPoint New Europe, a European contact center group with four delivery sites in south-eastern Europe.

Established: 2004
Personnel: 1 000
Languages: 20+
Activities:
Customer Interaction Services,
Transformation Solutions,
Financial and Accounting Services

Aims at expanding its portfolio of services, with heavy focus on F&A services. Plans to hire up to 2 000 people in 3 years.

Bulgaria is a small, boutique country, with very flexible legal framework and no restrictive regulations for this business at all.

Phillipe Ougrinov, CEO, CallPoint New Europe
Success Stories

Services:
- Multilingual Customer Care via Phone E-mail, Chat and Fax in 4 Industry Verticals
- Multilingual Social Media Monitoring
- Quality Monitoring of Multilingual In-house Operations
- Mystery Shopping

Bulgaria – a place with a huge untapped potential – talented and educated young people, viable and attractive cost, a politically stable and safe place with more than 300 sunny days a year!

Phillipe Ougrinov,
CEO, CallPoint New Europe

Rightsourcing
CallPoint site in Sofia focuses on English, German and Eastern European languages and specializes in Travel & Leisure and High-Tech industries. Plovdiv site acts as a platform for multilingual back-office activities in different verticals

2010 in Numbers

| 10 million | Customer interactions processed |
| 200 000    | Outbound calls per month       |
| 600 000    | Inbound calls per month        |
| 100 000    | Handled e-mails per month      |
| 65%        | CAGR (for the past five years) |
Bulgarian office received an award for best operating company location in Europe (the Mean More Award, based on quality/cost analysis, value added, employee satisfaction, and operational depth)

Received Sitel President Award for Q1 2011

Started in 3 countries and 125 employees

5 years later expanded in 23 countries and 530 employers

Cooperates with foreign cultural institutes in Bulgaria, as well as with:

- Sofia University
- Technical University Sofia
- University of National and World Economy
- New Bulgarian University
- AIESEC

The education system in Bulgaria is well structured and gives still good basis. This assures the faster assimilation and learning of new skills.

George Uzunov,
Site Director, Sitel Bulgaria
Sitel provides services from Bulgaria to:

- One of the largest world mobile phone producers
- Global software leader
- German leading financial service provider
- Leader in Health care services
- Professional printing technology leader
- Global leader in money transfer services

Bulgarian people are highly motivated for working in an international environment and give their best at the job, since these companies offer career development opportunity.

**George Uzunov,**
Site Director, Sitel Bulgaria

### Performance and Growth

<table>
<thead>
<tr>
<th>Countries served</th>
<th>Languages served</th>
</tr>
</thead>
<tbody>
<tr>
<td>3</td>
<td>2</td>
</tr>
<tr>
<td>16</td>
<td>12</td>
</tr>
<tr>
<td>22</td>
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</tr>
<tr>
<td>23</td>
<td>22</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006: 125</td>
</tr>
<tr>
<td>2008: 265</td>
</tr>
<tr>
<td>2010: 399</td>
</tr>
<tr>
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The Bulgarian outsourcing company with the widest portfolio of services

- Member of ISO/PC 259 of ISO 37 500: A guide to outsourcing
- Forecasted CAGR for the period 2012-2014 – 25%

We receive feedback from our clients that our productivity is higher than in other European countries – price and quality!

**Established**: 2004  
**Personnel**: 750  
**Languages**: 15  
**Activities**: Contact Center Services, HR Outsourcing, IT Outsourcing and Hosting services

**Customers:**  
Hewlett Packard, Oracle, Coca-Cola, Stream Global Services, Microsoft, Telecom Austria Group (in Bulgaria, Serbia and Macedonia), UniCredit Bulbank, DSK Bank (OTP Group), AIG and Allianz

**History Milestones**  
- The first International client – 2007  
- Acquisition of BTC Contact – the first international outsourcing center in Bulgaria – 2008  
- Certification of ISO 9001 and ISO 27 001 - 2009  
- Opening of the first international location – Skopje, Macedonia 2010  
- Interactive Intelligence Elite Partner – 2010  
- Opening second site in Bulgaria in second biggest city – Plovdiv
Services
Sofica provides the following portfolio of services:

- **Business Process Outsourcing Services** - broad range Customer Relationship Management services such as: customer support, transaction support, telemarketing and telesales, back office activities, F&A and procurement services. Our system supports all of the communication channels including social media.

- **HRO services** – the full stack of HR services from recruitment and leasing of personnel to managed services of extended teams

- **ITO services** – desktop and application support – offsite and onsite, CCaaS (contact center as a service), Build Operate Transfer Model

For the last 3-4 years the company was focused on building expertise in IT, Telecom and Finance industries where it provides end to end solutions.

We partner with our clients, by offering a stable operational environment where they can outsource processes to optimize their costs and improve on business results.

“The unique combination of geography, political and monetary stability, quality of human resources and infrastructure, makes Bulgaria the best choice for Business Process Outsourcing in Europe”

**Stefan Bumov,**
CEO Sofica Group
Sutherland

Established: 2008
Personnel: 300
Activities:
Customer interaction service,
Back office transactions,
F&A

Finalist of the UK Award for Operational Excellence 2011,
organized by the National Outsourcing Association

Clients include:
- Leading anti-virus companies
- Leading PC hardware manufacturer
- Leading banking and insurance company
- No.1 North America e-learning company

Sutherland’s plan in the next 18 months is to continue with the expansions in Varna and 2 other cities in Bulgaria

75% of clients are in the Fortune 500 space

“Bulgaria is the top performing geography of Sutherland with 100% referencable clients and best talent when it comes to technical capabilities. Smaller Delivery team compared to our own delivery locations like Philippines, US or India but services provided are with higher complexity with a stress on language, skill and medium.”

Satish Ramachandran,
Senior Director – Service Delivery,
Sutherland

Sole provider of customer service in Europe for one of the largest international telecom companies.

Sutherland’s headcount has grown 7 times since 2008. 40% of the current middle management are home grown.
IBA Services:

- Macroeconomic information
- Legal advice
- Information on operational costs
- Regional data on unemployment, availability of skilled labour force, level of education, infrastructure, foreign investors and industrial zones
- Recommendation of vacant land
- Identification of potential suppliers, subcontractors or joint venture partners
- Individual administrative services
- Contacts with the central and the local authorities
- Contacts with industry chambers, local universities and NGOs organizations
Project “Promoting the advantages of investing in Bulgaria”
BG 161PO003-4.1.01-0001-C0001, with beneficiary InvestBulgaria Agency, has been implemented with the financial support of the European Union through the European Fund for Regional Development and the national budget of the Republic of Bulgaria.