



Case Study

How RedFin achieved
30% revenue growth
through offshoring



Introduction to RedFin

RedFin is a specialist advisor in accounting, finance, HR outsourcing, and business growth to creative agencies, media, and technology sectors.

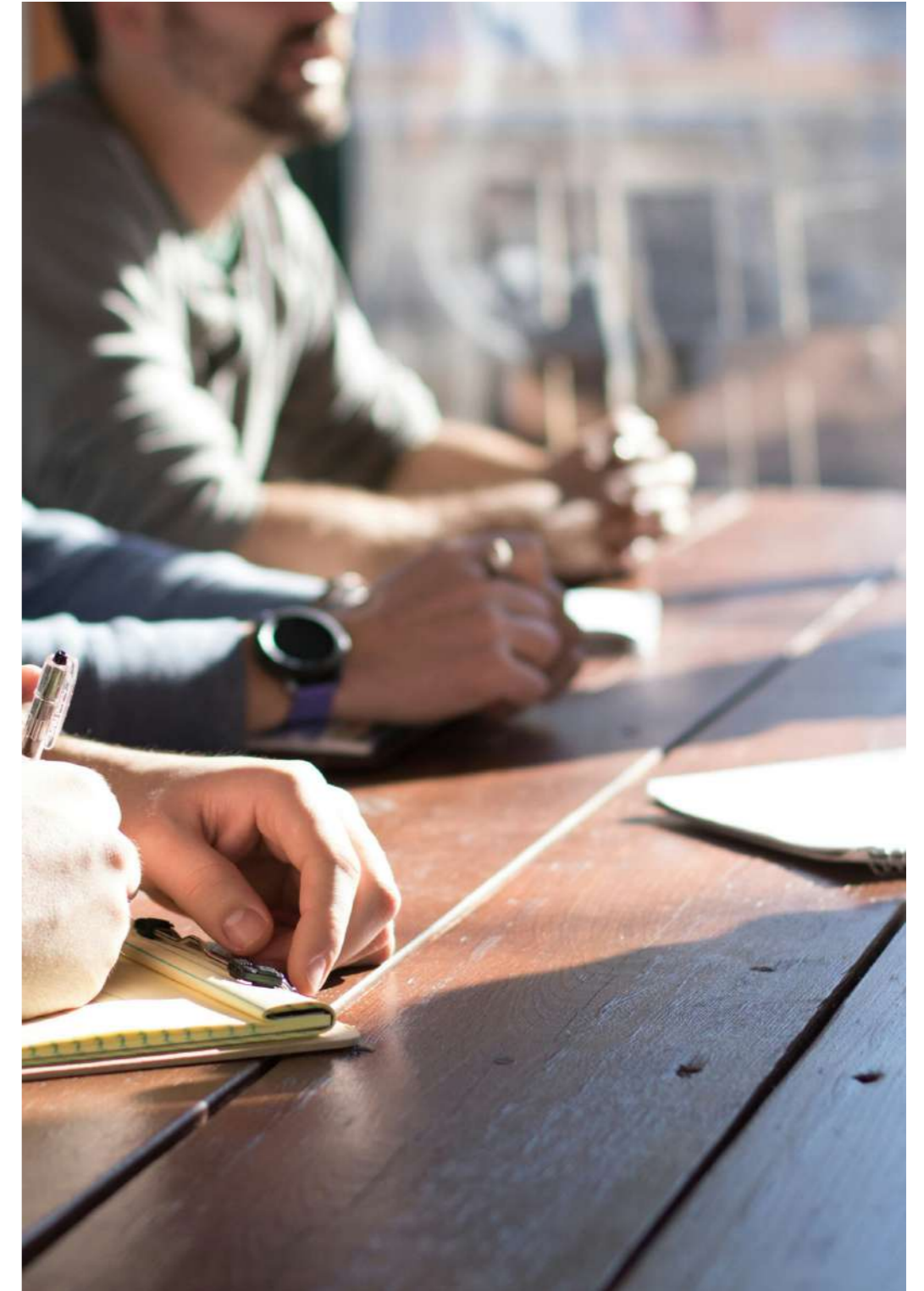
Their expertise enhances administrative efficiency, provides strategic board-level support, and empowers businesses to achieve profitable growth and maximised exit opportunities, all tailored to their clients' unique needs.

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Situation

RedFin sought to enhance its operational efficiency and client service quality while maintaining cost-effectiveness. Faced with the challenges of a competitive market, RedFin aimed to leverage offshoring to meet its strategic objectives.

The primary challenge RedFin encountered was the increasing demand from clients for value-for-money services. This pressure prompted RedFin to explore offshoring as a viable solution to scale its workforce affordably. However, concerns about communication barriers, the quality of accounting qualifications, and technical proficiency initially hindered this exploration.





Solution

Potentiam emerged as a strategic partner for RedFin, guiding them through the offshoring process. The collaboration commenced with a detailed brief to identify the ideal candidate profile for RedFin's first offshore staff member.

Potentiam's comprehensive support spanned the initial concerns, facilitating interviews and crafting team briefs to ensure seamless integration of offshore staff into RedFin's operations.

Result

The offshoring initiative proved to be a resounding success, with RedFin achieving revenue growth of 30%.

- **Workforce Expansion:** RedFin effectively doubled its staffing capacity without increasing costs.
- **Enhanced Productivity:** The offshore team, starting with one individual, quickly transitioned to direct client work, significantly boosting productivity.
- **High-Quality Talent:** The Romanian staff showcased exceptional communication skills, knowledge of UK and international accounting systems, and advanced IT capabilities.
- **Management Efficiency:** The offshore team required no more oversight than local UK staff, seamlessly integrating into RedFin's operational framework.



RedFin's case underscores the transformative potential of offshoring when executed with the right partner. Potentiam's role was instrumental in overcoming initial offshoring hesitations, ensuring legal compliance, and facilitating a smooth transition that has set Redfin on a path to sustained growth and efficiency.

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“The biggest advantage we've gained from our offshoring is that we can get twice the number of staff for the same cost.”



Julian Davies
CEO

Learn more about Potentiam:

Established in 2016, Potentiam advises businesses on building and scaling offshore teams to maximise their growth potential.

With a dedicated local HR business partner, the Potentiam model supports businesses in expanding talent pools under their management in Romania, South Africa, and India. Our specialist advisors plan, structure, build, integrate, and operate international teams that deliver excellence, enabling businesses and in-house teams to grow.

Potentiam offers access to world-class international talent at significantly lower costs, supported by in-country services. Potentiam is a valuable partner in developing offshore strategies, with a proven track record of driving revenue growth across various sectors, including professional services, IT business services, data analysis, energy consultancy, IT security, research, and SaaS.

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