

**Model The Game Changing Strategies Used By Six & Seven Figure Earners To Work Less & Make More In Your Business. And Find Out Exactly How To Secure Your Future Success By Bringing Together A Team To Do The Work For You!**



**'The Entrepreneurs Guide To Working Less & Making More'**



# **INSIDE OUTSOURCING**

**MODULE 1: OUTSOURCING**

**MY FUTURE  
BUSINESS**

The banner features a red background with silhouettes of people and stacks of money. On the left, a white window frame contains the text "The Entrepreneurs Guide To Working Less & Making More" in a bold, black, sans-serif font. On the right, the words "INSIDE OUTSOURCING" are written in a large, bold, white, sans-serif font with a black outline.

**'The Entrepreneurs Guide To  
Working Less & Making More'**

**INSIDE  
OUTSOURCING**

## **Outsourcing Basics**

As an entrepreneur, your dream of becoming a business owner has finally come true. However, no matter what type of business you are running, you will be responsible for making crucial business decisions every step of the way.

One of the most important decisions you'll make as a business owner is knowing when to get help running your business. This may not be necessary in the beginning as you're structuring and planning the logistics of your business. But eventually you can't do everything all by yourself and still run a successful business.

Whether you simply need someone to answer the phone or you need to start dividing your business into departments, you will need to either hire employees or outsource some of the work.

### **What is Outsourcing?**

Outsourcing is where you contract people to work for your business without hiring them as your employees.

You can outsource individuals or a whole team of workers to help you with your business. This concept became popular at the turn of the 21st century. It has taken off due to technological advances and the acceptance of a global society. Outsourcing's popularity has also increased due to the increasing need for people to spend more time with their families as well as work from home.

You can outsource work to an individual in the next town from you or halfway across the world. Unlike actual employees, the people you outsource work to won't work in-house and will be treated as independent contractors.

While outsourcing is a viable option for most businesses, it can also present its own challenges. It's important that you not only understand its benefits but its disadvantages as well to help you know how it will affect your business.

## **Advantages to Outsourcing**

There are many ways in which outsourcing can benefit your business. Here we cover the three main advantages to outsourcing.

### **Cost**

One of the main reasons for a business to outsource work is due to cost savings. It's generally less expensive for a business to hire an independent contractor instead of actual employees.

This is because employees usually involve having to pay for insurance, benefits, payroll taxes, sick or vacation time and a slew of other employee-related expenses. With an independent contractor, the majority of those costs are the contractor's responsibility or they don't apply.

Another factor to consider is that you also may be able to pay significantly less for an independent contractor compared to an employee. This is determined by the work that they will do for you and their location. For this reason, most work is outsourced to foreign countries where the cost of living is significantly less and the contractor can be paid at a lower rate than what would be paid to someone who is local.

### **Time**

Hiring independent contractors to work for your business will save you time. Instead of trying to do every single task yourself, you can bring individuals or a whole team on board to assist you.

This will allow you to focus on your actual business. You won't be able to make a significant amount of income from your business if you're spending all of your time taking customer service calls. By hiring independent contractors, you free up your time to plan and strategize over where your business is currently and where you want it to go.

Many people make the mistake of trying to do everything and then end up not doing the one thing they should be doing. When you learn to delegate work, you can watch your business grow faster and prosper.

A banner image with a red background. On the left, there is a white window frame with a person's silhouette standing next to it. In the center, the text "The Entrepreneurs Guide To Working Less & Making More" is written in white with a black outline. On the right, the words "INSIDE OUTSOURCING" are written in large, bold, white letters with a black outline. The background also features silhouettes of people and stacks of money.

**'The Entrepreneurs Guide To  
Working Less & Making More'**

**INSIDE  
OUTSOURCING**

## **Flexibility**

Hiring independent contractors also provides your business with a lot of flexibility.

In addition to saving you time and money, having a worker or team in another location means that you don't need to work in any one place. This also means the same for the contractors you hire.

You also aren't limited to the people you bring on to help you with your business. Most businesses are limited to hiring workers within their local vicinity. By being able to hire from anywhere in the world, you can draw from many talented people instead of only the ones located close to where your business is located.

This gives you the best possibility of hiring the best possible workers or team to assist you.

## **Disadvantages to Outsourcing**

While outsourcing is beneficial to your business, it's important to note that there are some disadvantages you'll need to consider. Here I cover the three main disadvantages that you will need to be aware of before you outsource any work for your business.

The banner features a red background with silhouettes of people and stacks of money. On the left, a white window frame contains the text "The Entrepreneurs Guide To Working Less & Making More" in a bold, black, sans-serif font. On the right, the words "INSIDE OUTSOURCING" are written in a large, bold, white, sans-serif font with a black outline.

**'The Entrepreneurs Guide To  
Working Less & Making More'**

**INSIDE  
OUTSOURCING**

## **Worker Dedication**

When you hire employees, they become an integral part of your business. They are there to work on any task you have assigned to them. They are also expected to work for a certain amount of hours when they're scheduled to work.

In other words, you expect them to show up and be available to do their job. With outsourcing, the same expectation exists however the dynamics change a bit. When you outsource work, chances are that whoever works with you won't be in the same location as you.

They will most likely have somewhat of their own schedule and they may also be working with other clients in addition to you. So while they've been hired to work for you, they aren't exclusively dedicated to your company. They are running their own business and will have their own expectations of you as well.

One way to get around this is to "test" anyone who you are interested in joining your team. You can do this by giving them one task that doesn't require a lot of time but will show their skills. This will allow you to see how that person works, how they follow instructions and if they are able to complete the task you assign them before you trust them to take on more significant work.

The banner features a red background with silhouettes of people and stacks of money. On the left, a white window frame contains the text "The Entrepreneurs Guide To Working Less & Making More" in a bold, black, sans-serif font. On the right, the words "INSIDE OUTSOURCING" are written in a large, bold, white, sans-serif font with a black outline.

**'The Entrepreneurs Guide To  
Working Less & Making More'**

**INSIDE  
OUTSOURCING**

## **Longevity**

While having employees doesn't guarantee how long they will work for your business, it does provide your business with some stability. Most workers want to work for the same company unless there is some reason for them to leave. This could stem from an unproductive work environment or dissatisfaction with the job itself.

When an employee leaves your business, they will most likely give notice so you can plan for what will happen once they leave. Although a contract worker may give you the same courtesy, they aren't required to.

In having an independent contractor work for you means that they could potentially leave your business without giving any notice. They can have the ability to leave for a majority of reasons including:

- They have been hired full time for another business
- They are closing their business to do something else
- They decide the work you hire them for isn't right for them

Given the impact this could have on your business, you may want to consider this point when you present them with a contract to sign. You may want to stipulate within the contract you have with them that they must provide you with notice if they do decide to leave. This can be anywhere from a week to a month or whatever you deem necessary.

We will cover contracts in a later module.

A banner image with a red background. On the left, there is a silhouette of a person standing next to a window with a white frame. The text "The Entrepreneurs Guide To Working Less & Making More" is written in white with a black outline. On the right, the words "INSIDE OUTSOURCING" are written in large, bold, white letters with a black outline. The background also features silhouettes of people and some US dollar bills.

**'The Entrepreneurs Guide To  
Working Less & Making More'**

**INSIDE  
OUTSOURCING**

## **Location**

As we just discussed, having workers in another location can be an advantage to outsourcing work. However, it can also work against you depending on the circumstances.

One thing you will need to consider is the difference in time zones. It could be normal business hours where you are but it's the middle of the night where the people you outsource work to are located. Try to find a happy medium so that you can communicate with your workers on a somewhat regular basis. This could mean comprising on your part to talk with them early in the morning or in the evening hours to accommodate everyone's schedule.

Another factor to consider when it comes to location is the potential for political unrest and/or natural disasters. Some countries are prone to issues that could lead to problems for your business.

If there is political unrest, it could result in affecting the ability of your team to actually work or their ability to communicate with you. The same goes for natural disasters. The area where your workers are located could be also be affected by earthquakes or major weather events.

If you plan on hiring people in another country or region, make sure you have a contingency plan in place to avoid any significant impact on your business. This could involve having a mix of people in different regions or a partial staff located close to you that can take over in case you are unable to contact workers in other regions. You may also want to establish a point of contact that can relay messages or important information in the event that communication is delayed or unavailable for a period of time.