

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 2: WHEN SHOULD YOU START OUTSOURCING?

**MY FUTURE
BUSINESS**

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Knowing When to Outsource

One of the biggest challenges that business owners face is knowing when to get help running their business. But an even bigger challenge is faced when they have to figure out what tasks should be outsourced first.

The tasks that should be outsourced first will vary depending on your needs and the type of business you have. But before you decide on what needs to be outsourced, you must take an in-depth look at what tasks are essential and those that are non-essential.



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Essential Tasks vs. Non-Essential Tasks

Categorizing the tasks that need to be done for your business as essential or non-essential is a key step before deciding on what should be outsourced.

Essential tasks will vary from business to business. They will be the tasks that your business can't do without. For example, if your business is based on selling information products, then creating products is an essential task.

Non-essential tasks are those tasks that are irrelevant or not necessary for the stage your business is currently in. For example, if your business is just starting, you may not have products to sell yet. This means that spending money to monitor sales and track profit is not essential for the time being.

You may also want to decide what essential tasks are based on whether it is a one-time task or one that will be ongoing. Having your website set up is a one-time task while product creation and marketing are ongoing tasks.

Start by making a list to separate out the different types of tasks you need completed. This will help you to determine not only what needs to be done but how those tasks will be handled and when. It will also work to point out those tasks that can be eliminated or automated, which will save you both time and money.

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Applying the Pareto Principle

The Pareto principle, also known as the 80-20 rule, can easily be applied to your outsourcing strategy. The rule basically says that 80% of the outcome or results come from 20% of the work or input.

This principle can be applied in your business but also in life in general. For your business, this translates into 80% of your profit is the result of 20% of the work you perform. Or another way of looking at it is that 80% of your profit comes from 20% of your customers.

Knowing this principle will help you to remain focused on those tasks that are more productive while avoiding those that can be automated or eliminated as I have previously mentioned.



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

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Planning on What to Outsource First

Now that you have developed a way to discover what tasks must be outsourced, it's time for you to put together a plan of what to do first and when.

This level of planning started with our discussion in Module One of this program. It relates to having a strategy for your business along with a vision of where you want your business to go.

Knowing this will help you plan out what tasks should be a priority and which ones can wait or be eliminated altogether. You will also want to focus your priorities to those tasks that will assist you in generating revenue the fastest.

When you are first starting out, this task will mostly likely be product creation. Without products, you can't make a profit. Next your focus will probably be on marketing so that prospective customers will notice your business and gain interest in your offers.

In addition to profit, you will also want to focus on getting tasks off of your plate that cost you a significant amount of your time. This can be tasks that you don't like to do that you either drag your feet on or put off completely. It can also be those tasks that you aren't as skilled at so they eat up a lot of your time because there is a learning curve.

Always remember to avoid spending time or money on those tasks that irrelevant to your business at the current time. This means buying expensive software that is designed for multi-million dollar businesses or hiring a whole group of people to handle customer service before you have any products finished. Focus instead on the tasks that will bring you direct results.



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Sharing information & Password Protection

As you start to assign tasks, there's a good chance that you will need to provide those who work with you access to pertinent information. Your workers will need access to software, emails and other confidential company data.

While you don't want them to be able to access everything, you will still need to have a level of trust within them so that you can give them partial access to accounts so they can perform their duties. Thankfully there are quite a few resources and tools you can use to limit your risk.

When you hire someone, whether it's from a project site or a firm, you can make them sign a non-disclosure agreement (also known as an NDA) or a confidentiality agreement. This is standard in the outsourcing world and it can easily protect you from any data being leaked.

If you are hiring from a firm or doing the hiring yourself, you may also be able to request a background check. This will also limit your liability as you can go into the relationship knowing that your workers do not have any prior issues related to theft in their past.

When it comes to giving your workers access to passwords, most software and systems allow you to set levels of access within the program. In other words, you should have varying levels of access for people considered managers or supervisors while workers will only be able to have restricted access that will limit their activity.

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Google makes this very easy for you when it comes to their products. This includes a variety of products like Gmail, Google Docs, Analytics, AdWords, and YouTube. You can be the administrator in these programs and still give your workers enough access to get work done but prevent them from making any major changes without their knowledge.

The screenshot shows the Google Products page with the following layout:

- Google** logo at the top left.
- Navigation links: [About Google](#) and [Products](#).
- Yellow banner: "Now you can create shortcuts for easier navigation across your favorite Google products. [Show me how](#)"
- Web** category:
 - Web Search**: Search billions of web pages
 - Bookmarks**: Access your bookmarks and starred items
 - Google Chrome**: A browser built for speed, simplicity and security
- Mobile** category:
 - Mobile**: Get Google products on your mobile phone
 - Search for mobile**: Search Google wherever you are
 - Maps for mobile**: View maps, your location and get directions on your phone
- Business** category:
 - AdSense**: Create online revenue today
 - AdMob**: Make money from your apps
- Media** category:
 - Books**: Search the full text of books
 - News**: Search thousands of news stories
 - Image Search**: Search for images on the web
 - Video Search**: Search for videos on the web
- Geo** category:
 - Maps**: View maps and directions
 - Earth**: Explore the world from your computer

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Most other types of software also allow many levels of access so that administrators can set up and process information while workers can input data. This is the case with programs like PayPal.

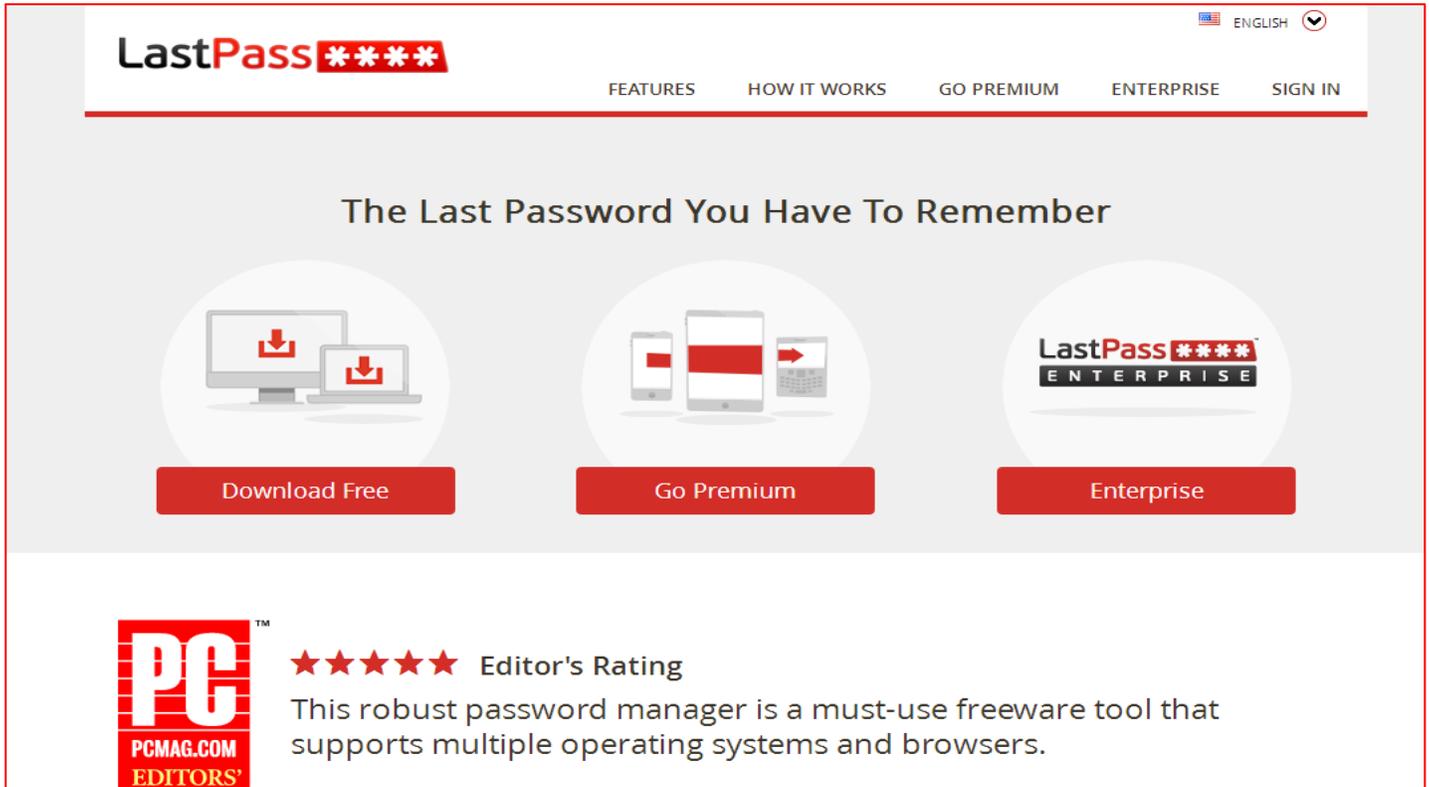
The image shows a screenshot of the PayPal website. At the top left is the PayPal logo and navigation links: Buy, Sell, Send, and Business. On the top right, there are input fields for 'Email address' and 'Password', each with a question mark icon, and buttons for 'Log In' and 'Sign Up'. The main content area features a video player with a dark background. The video has the text 'THERE ARE NO BUYERS AND SELLERS' in white, followed by 'JUST PEOPLE.' in large, bold white letters. Below this text is a blue button that says 'Sign up for Free'. Underneath the button, it says 'Own a business? Open a business account'. At the bottom of the video player, there is a dark bar with the text 'Learn more about our new campaign' and a plus sign icon. The video background shows a woman in a pink jacket and a man in a yellow jacket looking at a menu board for 'LA BOULANGE' in a bakery.

For example, you can give workers access to bill clients or verify received payments but they can send payments themselves. This gives you a lot of flexibility in running your business but also provides you with a high level of security when it comes to your finances.

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Another way to manage passwords among your workers is to use a program like LastPass.



LastPass**** ENGLISH

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PC TM
PC
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EDITORS'

★★★★★ Editor's Rating

This robust password manager is a must-use freeware tool that supports multiple operating systems and browsers.

We all have a tendency to use the same login and password information for every site that we have an account with. This helps us to remember that information and avoid the potential for forgetting it and not being able to access our information. However, this is not a safe or secure way to protect information as someone who has that login information can access any of your sites.



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With a program like LastPass, you can set up varying logins without the hassle or worry of forgetting because it saves everything for you. You can also share your login information with those who you invite to join your account.

You will also want to show caution when it comes to paying for items. It's always best to use a credit card as it offers you a level of protection that other payment methods don't provide you with. If you notice erroneous charges on your account, you can report them to your bank and most will reverse the charges right away.

If you were to use a debit card, it can take many months for them to correct the problem and that is after a mountain of paperwork. Since most of your purchases will most likely be online, you won't have to worry much about security issues with cash or checks but be aware of the disadvantages to using these payment methods.

Always remember to only give access to your information to those who need it. In other words, not every worker should have access to all of your passwords. They should only have limited access to those accounts that they are required to use to do their specific tasks.

Overview of Tasks That You Can Outsource

As we've already discussed, you're going to have some tasks that will begin the minute you start your business while others won't be necessary until your business is well underway.

It's important that you understand what is involved with each group of tasks and how they affect your business at every stage. As your business grows, you may want to consider dividing these tasks into their own separate departments that each contain their own team.

A banner image with a red background. On the left, there are two white window frames. In the center, the text "'The Entrepreneurs Guide To Working Less & Making More'" is written in a bold, black, sans-serif font with a white outline. On the right, the words "INSIDE" and "OUTSOURCING" are stacked vertically in a large, bold, white, sans-serif font with a black outline. The background also features silhouettes of people and stacks of money.

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Administrative Tasks

Administrative tasks involve the daily responsibility of keeping your business running smoothly. In a traditional office, this usually means answering phones, filing paperwork and important documents, data entry, and keeping track of meetings and any special events.

Since you will be conducting business online, the way these duties are handled somewhat differently but are still necessary. The task of answering phones will probably be one of the tasks that change the most as most of your communication will be online through email, instant message or chat. As your business grows, you may want to add an 800 number that can be outsourced as well.

Filing paperwork and data entry will be done virtually with varying types of software. Instead of having actual papers, your VA will have files and documents that will need to be sorted into folders in a shared drive so that they are easy to locate. This can easily be done through a free system such as Google Drive.

Administrative tasks can be handled by a single person when your business is first starting out. This may be one of the first duties you assign to a VA so they can handle all of the details behind the scenes while you work on running your business. As your business grows, you may need to separate some of the tasks among a team of people.

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Accounting

Ensuring that the finances of your business are handled properly is essential to your success. It is important that you hire people who not only can be trusted with such a significant task but who have experience in this field.

You can manage most, if not all, of your finances online through an accounting system like Intuit's QuickBooks Online.

qb intuit QuickBooks. PRODUCTS ADD-ONS CHECKS SUPPORT Free Trial Sign In

Save up to 50% OFF QuickBooks* Shop and Save Now SALE ENDS Friday

Make anyplace your place of business.

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NITROPOD, Los Angeles, CA

This type of system allows you to perform the following tasks online:

- Accounts payable
- Billing/accounts receivable
- Bank reconciliations
- Budgeting and forecasting
- Financial reporting
- Payroll

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You can also add users to your account so they can perform the essential tasks necessary to the job you assign to them. They can also track the time they spend on certain projects for job costing purposes and for payroll.

You can also use a system like PayPal to perform certain financial functions.

PayPal Buy - Sell - Send - Business

Search Password Log In Sign Up

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This type of system allows you to invoice clients online as well as collect payments. You can also set up your online shopping cart with them to integrate customer payments.

In addition to performing these tasks online, make sure that you have someone on your team that can assist you with tax preparation. Always remember that even though your business is online, you still have to follow the rules of “brick and mortar” businesses and pay taxes owed by your business.



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Customer Service & Support

Customer service and support involves making sure that your customers are happy to do business with you throughout every step of the ordering process and beyond. This includes:

- Order production and fulfilment
- Handling customer complaints and/or refunds
- Customer communication and correspondence via email, chat or phone
- Quality management/assurance to maintain a positive customer experience
- Customer follow up and feedback, including conducting surveys and collection of testimonials

If your business is just beginning, you won't really need much in the way of customer service but understanding all that is involved now will help you to start planning for it as it becomes necessary. It's important that you realize that providing your customers with good service and support will have a significant effect on your business.

At first, customer service and support can be handled by one person and can eventually be ramped up into a team as you start to make sales and fulfill more orders.

One thing to understand is that any customer service task should be handled by someone who will care about your business as well as your customers. Because of this you will want to take special care if this is a task that you want to outsource.

I would recommend handling this task until it takes up too much of your time. Then I would only outsource to one person that could be trusted to care about your business and customers in the way that you would.



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Sales & Marketing

The task of promoting your business through marketing can (and should) be handled by a variety of sources. With the multitude of online marketing tactics, it's almost impossible for all of it to be handled by one person or by one firm.

Promoting your business involves:

- Social media management
- Sales copy or copywriting tactics
- SEO
- Email marketing
- Content writing
- Press releases
- Video marketing
- Graphic design/logos/banners
- affiliate marketing

As you can see from the list, the tasks involved with sales and marketing can be quite extensive. Each has its own unique set of guidelines that need to be followed in order for them to have a maximum effect.

Sales and marketing can eat up a lot of time since it requires careful detail and analysis to ensure it is being done right. I highly recommend outsourcing the majority of these tasks even before you have products to sell in order to generate buzz about your product or services.

The reason why I say that you should outsource the majority of these tasks is because no matter what stage your business is in, you should always have some involvement in the sales and marketing of your business. Even if you're not involved in day-to-day tasks, your role is to attract new customers to your business and make sure that they start buying from you as soon as possible.

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Information Technology 'IT'

IT or Information Technology is something that you want to outsource from day one. The tasks involved with IT are time consuming and will take a lot of attention from your business. It simply isn't worth it to try and handle IT tasks as well as run your business at the same time.

From creating a website and maintaining it on a regular basis to keeping software and systems updated, this is something that is better left in the hands of those who specialize in it. You may want to look into these things as you're starting out so you have an idea of what the tasks involve but I would not recommend doing them for any given length of time.

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Research & Development

For the sake of an online business, research and development mostly will revolve around product creation.

When you're business is in its initial stages, this will most likely be where you spend the majority of your time. This is where you will take your ideas and dreams and transition them into the products you sell to your customers.

No one will have the same vision as you so it's important that this part of your business remain your focus until you have completed products in place. While you will be the main source behind your product's creation, that doesn't mean that you won't be able to outsource some of the work.

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If your products are going to be CDs, DVDs or printed manuals, you will most likely need someone to produce those for you. Most of this type of work can be done for you by what is called a fulfilment company such as Speaker Fulfillment Services.

Speaker Fulfillment Services

Questions?
(812) 877-7100
M-F 8am-5pm EST

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CD/DVD Duplication & Replication

- High quality disc duplication for quantities under 500
- Replication available for quantities of 500 or greater
- Beautiful full color printing on duplicated or replicated discs
- Wide array of packaging options available
- Low minimum runs of just 12 units

Welcome to Speaker Fulfillment Services

Welcome to the Speaker Fulfillment Services website. As an information marketer you're always looking for dependable resources that you know you can count on and hundreds of

For Your FREE Copy of the Info Product Development & Launch Checklist and our

They will not only create the products for you based on your instructions but they will also handle the shipping and handling to your customers as well. This can alleviate a lot of time and headaches when it comes to customer service. Depending on the types of products you are trying to create, using a fulfilment company is worth looking into.

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Research and development will also need to integrate with customer service and support at some point. When your customers have problems with existing products or have suggestions for new ones, you may be able to use these comments to improve products or create them based on your customer's needs.

This may also help you to create new formats of products that you hadn't considered before. For example, you have a DVD product that is selling well but some customers have complained that they would like an audio version to listen to in their car or a document that they can actually read. Not only does this expand your product base but it enhances your income as well.

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Summary

While it's important that you outsource as many tasks as possible, make sure that the tasks are necessary to your business in its current stage. Don't waste money outsourcing ahead of time and make sure that what you do outsource helps to move your business forward.

Every task that you outsource should complement the work you are doing to build your business. This is where knowing what you want for your business and where you see your business going is crucial to planning the tasks that will need to get done to take it there. Make sure that you analyse every task and ensure that it can be done in the most efficient manner possible by the most qualified individual or team.