



Finding Value Through Outsourcing

Being successful in business is rarely a solo endeavor. It usually takes a team: trusted mentors, solid employees, good leadership, the right financial backing. Even though we know it's hard to go things alone, we lose sight of this when faced with day-to-day tasks.

Most businesses have meager beginnings. Often the founder is in charge of everything from accounts payable to HR, marketing to IT. It's understandable we try to do as much as possible ourselves in an effort to save money. Eventually, that strategy usually backfires. As the business grows, demand grows with it and soon, a single person just can't keep up.

Enter outsourcing. Many business owners may be reluctant to outsource or hire outside help out of fear – scared they'll lose control or look vulnerable. Perhaps they're nervous the person they bring in won't have their best interests at heart or will cost them serious coin in the long run. As an independent consultant, it's something I see all the time, especially small and medium-sized business owners who fall into the trap of thinking they can do everything themselves.

The truth hurts: no one can do it all. Albert Einstein had it right when he said, "Genius is the ability to focus on one particular thing for a long time without losing concentration." He understood the concept of jack of all trades; master of none. By spreading ourselves too thin, we end up doing nothing well. We forget what we're good at and truly passionate about. Those tasks, not coincidentally, are usually what make us the most money.

By identifying tasks and seeking outside assistance, business owners can realize plenty of benefits. Some include:

Time

It is the scarcest resource in today's economy. An outsourced expert can save you substantial time by handling tasks that interfere with the work you should be – and need to be – doing to make your business thrive. Engagements can be of varying length, but for complex

projects consider partnering with someone who will stick with you in the long run to ensure demands continue to be met.

Money

Outsourcing can help you mitigate operating costs. Too often we mistakenly think the cost is too high to engage an outside consultant when, in fact, it is far more economical than hiring a full-time staff member to handle the task. That is, of course, if you can find someone with the credentials needed and keep them busy enough to justify adding another salary to the books.

Security

There are so many aspects to running a successful business, it is unlikely someone is an expert in all of them. Enlisting the help of an expert gives you peace of mind knowing you've made the right decisions and taken the right steps to take care of business. No longer will those nagging questions keep you up at night.

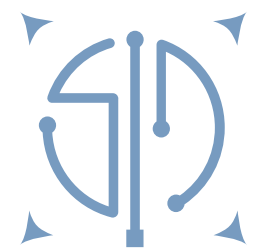
“Outsourcing can help you mitigate operating costs.”

Knowledge

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someone with specialized knowledge is giving you proper advice tailored to your specific needs.

Even the strongest companies can benefit from outside assistance. In my work as cost-reduction consultant, I routinely encounter businesses who think they have their expenses and services under control when, in reality, there is plenty of room for improvement and cash savings. Next time you're facing a challenge or hit a roadblock, consider outsourcing it to a professional in the field. Then spend your time focusing on what you do best: growing your business.

