



Time is Money!

Cliché? Yes. True? Yes!

If time is money, what does it cost employers to have office-based administrative assistants versus virtual assistants? With office-based assistants, time is lost either by unwise or nonproductive use when workers are socializing, having downtime, training, or not in the office. Because employers pay for all overhead and all downtime costs, the cost for virtual assistant services can be about half what it is for in-house full-time counterparts, according to a recent study.

Three examples of costs that can be recouped are:

1. Employers do not pay for unproductive time. *A virtual assistant charges by the hour for time worked or by job. The employer is not paying for water cooler chats or other downtime. If even 2 hours a day were spent socializing or other nonproductive time (waiting for a turn at the copier, repairman, or other downtime), that equals 10 hours a week and 520 hours a year is wasted time being paid for by a business.*
2. Virtual assistants charge only for time actually spent doing the work. *There are no paid coffee breaks, water cooler talk, or waiting for repairmen.*
3. Expertise takes less time than learning on the job. *An expert can type and format a letter, workbook, or brochure in much less time than an untrained employee. Therefore, even if an employer pays a qualified VA her contractual amount, he will probably not spend as much as to train an in-house person to do the same work.*

An in-house counterpart will often need training to work at advanced/expert levels needed to work without constant supervision. This training must be provided by in-house personnel, which means two people are now unproductive, or by outside, professional trainers, which can be quite costly and not always very successful.

Virtual assistants, in contrast, either already have or will get their own technical training on their time and at their own expense. Virtual assistants, as business owners themselves, must be highly trained/skilled in the services they offer and are often very diverse in their skillset, a bonus to clients who prefer to use the same VA for diverse projects.

However, even knowing that the vast majority of VAs come from professional and traditional office backgrounds, there is resistance from some management to their use in a corporate setting. This is perhaps the most difficult area for VAs to overcome. With the advent of the ethics standards and skills certifications available from the International Virtual Assistants Association, the industry is addressing these legitimate concerns. Certification covers the main areas of billing issues, conflicts of interest, privacy and confidentiality, and the ability to perform the work.

Virtual Assistants are partners, not employees. Companies do not pay them a weekly paycheck. There are no benefits, vacations, sick days, holidays, employee taxes, or overhead costs for the business to bear. Negotiated contracts state what the work is to be and what the fees are for that work, as well as the timeframe in which it is to be completed. Often these contracts are long-term and cover various responsibilities. At the end of the month, the client receives a statement and then pays that fee, no more. Unlike standard situations where termination of employees is difficult and fraught with potential liability, if a client is not happy with the service of a particular VA, the contract is terminated according to its terms and the client is free to hire another VA to do the work.

Virtual assistants work with their clients because they want to not because they have to. They are professionals genuinely wanting to help their clients succeed by providing expertise often accumulated over many years. What better savings for a business than contracting the services of a dedicated expert? They are business owners themselves, and take great pride in their product. What better partner could a business have than another business owner?

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