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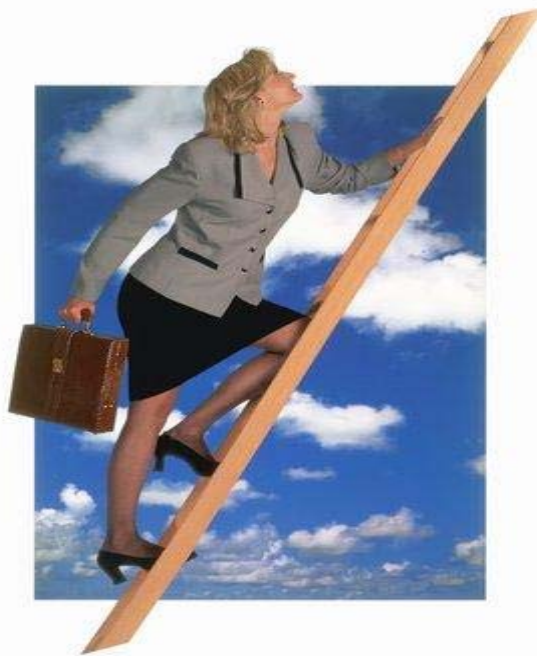
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*A Virtual Solution for Business
Growth, Stability and Profitability*

By Sharon Williams, MVA, PREVA, Author, Marketing Coach

A Virtual Solution for Business Growth, Stability and Profitability

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The purpose of this report is to introduce small business owners, independent professionals, entrepreneurs and corporations to solutions that resolve challenges and positively influence business growth, stability and profitability: Virtual Assistants (VAs).

It describes how working with a Virtual Assistant improves business, increases your financial bottom line, helps you to achieve business goals and allows the freedom to participate in activities you enjoy, like spending time with family and friends, enjoying hobbies, etc.

This report is especially beneficial if you are overwhelmed with paperwork, performing tasks you dislike, do not have enough hours in the day, could use fresh insight into projects, or, need an expert in Internet-based technologies or an extra pair of hands to handle administrative responsibilities.

As more home-based and part-time entrepreneurs are opening their virtual doors and small businesses, professionals and corporations are expanding their reach in the global marketplace, they are seeking ways to streamline operations, save money and effectively complete tasks. This report describes the win-win results from partnering with a VA who will assist with achieving your goals.

Some of your initial questions regarding how a VA can assist with reallocating time currently designated for administrative duties to activities such as nurturing business and personal relationships will be answered in this report. It is a blueprint to help get your business back on track, achieving your goals and rejuvenating your passion. Feel free to use it as a springboard for further investigating the possibilities.

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A Virtual Solution for Business Growth, Stability and Profitability

Combating Overwhelm and Intimidation

With the unlimited reach of the Internet and immediate access to the global marketplace, it is easy to understand why the world is experiencing an “explosion” of new Internet-based businesses. Home-based and part-time entrepreneurs are opening their virtual doors and small businesses, professionals and corporations are expanding their reach in the global arena. Many of these same groups, however, had not anticipated the sophistication of technology or the onslaught of paperwork associated with staying ahead of the competition. They are secretly overwhelmed and possibly intimidated, yet reluctant, to seek help with handling the challenges associated with running a successful business.

Why do they avoid seeking assistance? Often it is due to fear of loss of control, the “I can do it all by myself” syndrome; or anguish over hiring employees and paying the associated expenses. Would bringing on staff affect quality and service? Can you generate enough income to justify the costs and still make a profit? Are you willing to delegate even the most mundane tasks to someone else? Are you afraid to share information, insight, or your vision with another and let that person be your “right hand?” Have you contemplated that by delegating you may solve many of your problems?



If you haven't already laid the foundation for growth, it's not too late. As the saying goes, “No man is an island.” It's very difficult to **GROW** your business alone. There comes a time when there are not enough hours in the day, your product or service becomes stagnant, you lose touch with what is important about being in business, and your personal and family life is affected because you spend more time working **IN** the business than working **THE** business.

Often when faced with these challenges, we lose sight of our ultimate business goals and are only focused on keeping the business afloat. You may have forgotten that you made an investment in time, money, hard work and passion. Making one more commitment may be all you need to solve your problems.

Outsourcing!

It doesn't matter if you are an experienced business owner or a start-up. Now is an excellent opportunity to eradicate challenges or anticipate them before they surface. Working with a Virtual Assistant is a viable solution that can eliminate your objections, allay your fears, and teach you the true value and benefits of outsourcing. By eliminating your basic challenges, you can jump-start your business, keep it on track and achieve your ultimate goals.

What is a Virtual Assistant?

A Virtual Assistant (VA) is a skilled, knowledgeable and experienced entrepreneur who provides professional administrative support and specialized business services from an outside location. A skilled VA can be your virtual work partner, that go-to person focused on helping you achieve your goals and growing your business. An off-site assistant can be your technology guru and problem solver, providing administrative, secretarial, executive assistant, and specialist support skills from home.

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While it may be difficult to grasp the concept of retaining administrative and office support services “virtually”, consider your options and investigate the possibilities. Working with a VA presents an opportunity to connect with an individual that offers general administrative support or who specializes in a niche field like Internet research, search engine optimization, bookkeeping, or editing, etc. Your VA may compliment your business by being a much needed resource in an area where you lack skills and knowledge. In addition, by retaining VA services, staffing and benefit-related expenses associated with permanent employees are eliminated.

Many small business owners are receptive to creating new, innovative relationships. One such example is described in an article published in Female Entrepreneur Magazine entitled *Who is Your Virtual Assistant?* This excerpt describes an entrepreneur’s relationship with her Virtual Assistant.

“...She saves me time, money, is efficient, and helps grow my business, freeing me to handle duties I should concentrate on. My VA takes care of my paperwork, handles all my records, monitors and answers e-mail, coordinates travel, meetings and events, maintains my database and calendar, updates my Web site and even redesigned and maintains my company e-zine. In addition, this VA allows me to dictate letters, reports, anything, 24/7, and has the work back within 12 hours. And, guess what? Those are just some of the things she can do. Imagine, I’m here in LA and she’s in Baltimore...”

Working with a Virtual Assistant can increase profitability, reduce paperwork and alleviate overwhelming challenges entrepreneurs often face.

A Cost Effective Solution

Commitment and sacrifice! These are two very important traits entrepreneurs possess. Business owners are committed to ensuring their enterprise is successful and often single handily act as chief marketer, salesperson, customer service representative, bookkeeper, and much more. They endure the sacrifice of being away from family, friends, enjoyable hobbies, even rest, etc. However, handling all of the duties associated with running a profitable business may not be the most cost effective or prudent decision a business owner could make.

Imagine having an opportunity to:

- **Acquire** a higher level of **satisfaction** and **fulfillment**
- **Maximize** your **bottom line** by minimizing time wasted
- **Partner** with **professionals** serious about **YOUR** success
- **Delegate** routine **tasks** to administrative professionals

Typical Tasks VAs Perform

- A client has prepared a manual that needs to be edited. A VA can type, format, proofread, edit, spell check and grammar check the document.
- A client wants to publish a weekly ezine. The client provides the content. The VA types and prepares the ezine, schedules the autoresponder and blasts the ezine to list members.
- An entrepreneur needs assistance in scheduling and promoting a teleseminar. The VA sets up the autoresponders, transcribes the recording and designs the landing page to sell the product.
- A client has routine paperwork that must be filled out on a daily basis (i.e., sales call re-cap). The client calls a VA with the information. The VA completes the forms and faxes it to the home office.

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Working with a Virtual Assistant, paying for time worked and scheduling work only when you need assistance provides more options. This flexible staffing decision offers several service choices and frees the business owner to concentrate on generating income and other responsibilities.

Outsourcing relationships may take many forms and provide many benefits. With additional time gained as a result of working with a VA, you can:

- **Take back control** of your life and business
- **Spend more time at home** and participate in important family events
- Eliminate crazy work hours and **create work/life balance**
- Have more time to close deals and **increase profits**
- Become available for **new opportunities**
- **Reinitiate activities that make you happy**

If your estimated earning rate is \$200 or more an hour, the value of the time you spend performing administrative tasks is also \$200 an hour. If you spend, on average, 5 hours a week performing administrative tasks, you have essentially spent \$1,000.00 on these responsibilities.

If you pay a Virtual Assistant \$50/hour, that same \$200 (1 hour of your time) can garner four hours of professional administrative support services; and for the original 5 hour value – (\$1,000.00) you could receive 20 hours of VA service. So for the \$200 or \$1,000 of your valuable time spent on administrative tasks you would gain 4 or 20 hours of support services as well as time to concentrate on other activities such as servicing your clients. And, when you factor in no benefits, overhead, equipment costs or training, hiring a VA is an even more attractive option.

Below is a typical work production scenario comparing the cost of working with onsite staff, a temp agency placement and a Virtual Assistant.

	Minimum # Hours/Day	# of Productive Hours/Day	Hourly Rate	Cost
Onsite Staff (including benefits)	8	6	\$50.00	\$400.00
Temporary Staffing (including fees)	6	3	\$50.00	\$300.00
Virtual Assistant (no hidden costs)	3	3	\$50.00	\$150.00

As shown above, hiring a more productive, task-focused VA is the most cost-effective option available.

Types of VA Relationships

- Partnering (retainer) relationships — client contracts based on a retainer arrangement for a specific number of hours of service each month.
- Special projects — client uses the VA on an as needed basis as projects arise.
- Co-op — VA acts as a multi-task project coordinator and shares tasks with other Virtual Assistants.

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Access to State-of-the-Art Technology

Another advantage to working with a Virtual Assistant is your access to state-of-the-art technologies.

This actual case study describes how a VA utilized technology to salvage an important account for a client:

At 8:00 p.m. one evening, a VA received a frantic call from one of her clients who was on a much needed vacation. This individual desperately needed to schedule an emergency meeting with her staff because her client was unhappy with the PR campaign they had recently pitched. She needed to change directions quickly.

As a virtual assistant who frequently receives "frantic calls," the VA literally looked into her grab bag of tools and said, "No problem, you can meet in my online meeting room with VoIP and whiteboard features. I will call your staff and tell them to log in and you can discuss, review and edit your documents together. The voice quality is superior to a telephone. Once you've completed your review and edits, I can save the documents to your hard drive or an Internet-based storage area, as well as transmit them directly to your printer or client for production and review." The distraught client was so relieved. She said, "I've never heard of this technology." Smiling, the VA replied, "That's why you have me as your VA. We live and breathe this stuff."

In today's fast paced business society, technology can provide shortcuts and business solutions never before imagined. Entrepreneurs either need to know about the technology or hire someone with the skills and knowledge to operate platforms that save time, money and energy, as well as streamline associated administrative tasks.

VAs use many technology tools that reduce time spent on task, are easy to use and invaluable to your bottom line. For instance: **Time management** tools to log the amount of time spent working on assignments; **instant messaging**, an easy method to communicate; implementation of **private calendars** for scheduling purposes; **assessment generators**, to compile responses to surveys and questionnaires; **digital dictation and transcription**, to record and prepare copious documents for distribution to the appropriate parties; and private and secured **client intranets**, providing shared space for your team and virtual assistant to work, store files, share contacts, databases, etc.

By working with a VA, business owners improve their competitive position as well as positively impact their revenue and business growth capacity.

Advantage over the Competition

There are several advantages to working with a VA instead of in-house staff or temporary employees.

- Virtual Assistants are professional entrepreneurs, and their clients are **NOT** responsible for overhead, benefits, equipment, taxes, software and other traditional business-related expenses.
- Virtual Assistants are independent contractors. You, as the client, **only pay for time on task**, as described in your retainer or independent contractor agreement.
- VAs are experts in their field; and can serve as a sounding board during **peer-to-peer brainstorming**.
- Hiring a VA offers the **flexibility** of working with experienced service providers during peak periods, special projects or a few hours a month.

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In addition, VAs bring numerous corporate experiences and skill to the relationship to enhance business and increase revenue.

Overcoming Objections

Virtual Assistants typically charge \$35-\$95 an hour, depending on their experience, skills, knowledge, technology and niche. Sometimes potential clients express surprise, even shock, at the rates VAs charge. Why, because they traditionally associate administrative support with "sit at the desk outside of my office" positions and the commiserate corporate structured compensation. They do not comprehend that they are retaining the services of an expert in their field and a fellow business owner.

In addition, they have not factored in the "hidden costs" associated with hiring in-house personnel, i.e., health and insurance benefits, taxes, payroll, office furnishings, equipment, training, etc. Adding these expenses to an in-house staffer's salary actually increases the final monetary outlay by 2 to 2½ times. Nor do they factor the portion of the day in-house staff is usually non-productive due to breaks, lunch, inefficiency, lack of work assignments, etc.

Virtual Assistants, on the other hand, are only paid for time on task, are responsible for their own expenses and benefits, and bring experience and skill sets learned from prior corporate experience to the relationship. Traditionally, tasks that take an individual several hours to perform because they are unfamiliar with the software or technology, usually take a VA less time because they use the newest technologies daily.

Once an individual comprehends the advantages of no overhead, personnel-related expenses, training, purchasing of furniture and equipment, etc., she recognizes the value of retaining services of cost effective, time saving, internet-savvy technology experts.

Increase in Revenue Potential

By hiring a VA, an entrepreneur may increase her revenue potential because she is now available for new opportunities and interaction with prospects and clients. Non-billable assignments traditionally handled by the business owner are performed by the VA at a substantially lower rate, producing a time and cost savings.

For instance, a business coach who earns \$150.00 an hour wants to build a Web site and perform search engine optimization. She anticipates it will take 20 hours of her time, total value \$3,000.00 ($\$150 \times 20 = \$3,000.00$).

If the coach retains the services of a top notch, expert VA who charges \$95 per hour for Web and SEO services, and anticipates it will only take 15 hours to perform the same tasks, the entrepreneur pays her VA \$1,425.00 ($\$95 \times 15 = 1,425.00$) for the Web site and SEO work, saves \$1,575.00, and regains 20 hours to devote to billable client-related tasks.

The same basic formula can be applied to any task, substituting the VA's rate for the client, and resulting in a substantial cost savings and freedom for the business owner to concentrate on other income-generating

responsibilities.

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Finding the Right VA

Once you've decided to investigate working with a VA, there are certain tasks you should complete before beginning your search.

- First, conduct a **self-assessment** by identifying tasks you dislike, are time consuming or you lack the necessary skills or knowledge to perform.
- Then **rank** or group the list in order of responsibilities you would like to eliminate from your routine first. This ranking may be based on urgency, mundaneness or any system you choose to create.
- Finally, **complete** a brief personal **profile**, including your work style and traits you would like in an ideal workmate.

Armed with these lists, begin a search for a VA by googling the term Virtual Assistant. Narrow your search by including services you want the candidate to provide. Visit Web sites to determine if you would like to contact the selected individuals. Read the "About Us" page, service offerings, and verifiable testimonials, etc. Contact those you feel an initial connection with via the information provided on their Web sites. Make sure they clearly offer ways to solve your problems, can assume the responsibilities you've identified, and compliment your personality traits.

Molly Gordon, a Master Certified Business Coach, recommends that a VA should possess:

- Values that match your own
- Strong computer skills and Internet access
- Abilities that complement your own
- Multi-tasking and organizational capabilities
- Commitment to learning about your business and industry
- Positive attitude and willingness
- Ability to teach in a way you understand

Ask the VA how they can help you.

Remember! A VA is not an employee but an entrepreneur, an independent contractor, a fellow business owner. Instead of the "traditional resume / interview" process, approach your quest as if you are looking for someone to build a lasting relationship with; an individual who can help grow your business and is equipped with the skills you need to accomplish your ultimate goals.

It is very important to clearly communicate with the candidates. They must have a clear understanding of your needs and expectations before entering the relationship. The more aware the VA is of your needs, the greater the likelihood she will properly perform the tasks.

A VA is there as a "partner" to proactively help you grow your business. A VA can be of best value when she gets to know you and your business.

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Ms. Gordon also recommends you obtain the following information during the screening:

- The best way to communicate with your VA - by phone, email, fax
- The VA's confidentiality policies
- Will the VA help with personal tasks
- Identify the standards of operation (i. e., hours of operation, turnaround time, billing procedures, payment procedures, leaving messages)
- Does the Virtual Assistant have back up personnel for when they are on vacation, sick, etc.
- What do you do if things don't seem to be working out

The VA will also ask questions regarding your preferences, work style, etc., to ensure that you are an ideal client candidate, based upon her business model and personal specifications. Again, working with a VA is really a partnership, business owner to business owner, and each of you have the responsibility to ensure your relationship is a good and equitable fit.

The Choice

Once you have selected your ideal VA, she will most likely send you a contract identifying the tasks, terms of the relationship, rate of pay and other important elements of the agreement. If the relationship is based on a retainer agreement, the individual will request one month payment in advance; project agreements traditionally requires a 50% deposit with the balance due before work is delivered.

Whether choosing to work with a solo-practitioner, several independent niche specialists VAs or a VA team working under the auspices of one company, it is important to realize that outsourcing can resolve challenges and overwhelm. It is a win-win opportunity that can positively influence the growth of your business, provide freedom to make choices you couldn't make before because you were overwhelmed with administrative responsibilities, and lead to increasing revenues. Choosing a Virtual Assistant as your outsourcing partner is one of the most viable, cost-effective alternatives available.

To learn more about virtual assisting and how to increase efficiency, eliminate office chaos, and focus on income-generating duties, visit The 24 Hour Secretary and complete the Needs Assessment form for a FREE, confidential consultation, or email info@the24hoursecretary.com. Sharon may be reached directly at 410-521-7001.



Sharon Williams

Sharon Williams is the chief visionary officer of The 24 Hour Secretary™. She is a Master Virtual Assistant (MVA), Professional Real Estate Virtual Assistant (PREVA), author and marketing coach. She is the recipient of the inaugural, prestigious, **Thomas Leonard International Virtual Assistant of Distinction Award**, presented in recognition of her contributions to the VA industry and for providing a positive impact on many others by helping them build successful businesses.

Ms. Williams opened The 24 Hour Secretary™, an administrative, secretarial, marketing and Internet-based support company in November, 1990 and provides affordable, integrated marketing, planning and administrative services 24 hours a day.

Sharon and her team of experienced Virtual Assistants will guide you through the process of establishing a partnering relationship. We can liberate your time, freeing you to manage your successful practice, increase productivity, creating an opportunity for you to focus and concentrate on important income-generating responsibilities and executing your **VISION**. We also can assist with the

development of your Internet presence, evaluate your paper-based systems and implement computer-based strategies to augment established methods of office administration. We are your right hand and "I Needed It Yesterday" Company.

Sharon's personal philosophy is "No Boundaries". When she sets her mind on achieving a goal, she does! She brings this same go-to, get it done philosophy into her relationships with clients and works with them to successfully achieve their goals.

Sharon possesses a Bachelor of Arts degree in Business Administration, specializing in Labor Relations, from Antioch University. She has conducted seminars on topics ranging from resume writing and creating business plans to business marketing and employee motivation.

Sharon is a keynote speaker and guest panelist at colleges, technology and VA-industry conferences, and a guest for interviews, teleseminars and webinars. She also coaches entrepreneurs on becoming a successful virtual assistant, as well as marketing and public relations.

Ms. Williams authored the Report on Racism in State Government for the Maryland Legislative Black Caucus, which resulted in the creation of a state-funded position to investigate and recommend personnel policy actions. She is also:

- Founder of the Online International Virtual Assistants Convention
- Creator of International Virtual Assistants Day
- Founder of the African-American Chamber of Commerce of Maryland
- Founder of the Alliance for Virtual Businesses™
- Founding member of the US Women's Chamber of Commerce

Sharon is the author of *Marketing Your VA Practice: It's Not About Money, It's About Having the Right Strategy*; *Nuts and Bolts of Branding*; *Chain Reaction Marketing: Strategic Guides for Business Success*; and is the President of Virtual Business University, an online entrepreneurial, virtual business education and training institution Visit her online at The 24 Hour Secretary or email her at: sharon@the24hoursecretary.com.