

Sound Money Investment, Partner with a Virtual Assistant

By Sharon B. Williams, Master Virtual Assistant, PREVA

Business is booming. I've exceeded my six-month goals and have more contracts on the immediate horizon. Actually, I have too much work to handle by myself, but I'm not sure if it's enough to hire a full-time assistant.



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This is a dilemma facing entrepreneurs everywhere. "Should I or shouldn't I? Can I afford to make the commitment to hire an assistant and be responsible for benefits, taxes, a weekly salary, and the headache of supervising? I'm not too sure."

These questions were asked of Leronia Josey, P. A., of Baltimore, Maryland. Attorney Josey has had a practice for 25 years. Her full service practice was staffed with receptionists, partners, paralegals. The works! She found that her profits were going towards her massive overhead and she was not retaining the financial benefit of her efforts. Attorney Josey said, "I not only had the challenge of having a tremendous overhead, but also of developing people and moving them to another level. I eventually realized I was drowning in expenses and not truly reaping the rewards of my practice. I even contemplated hiring only a part-time assistant, but didn't have space or the equipment to accommodate her in a home office. Then, I heard the term 'virtual assistant' and immediately knew hiring one would solve my problems. I interviewed several and eventually contracted with one for a minimum numbers of hours per month. I reduced my costs, changed my philosophy and embraced the concept of 'work smart, not harder'. It has been a wonderful partnership and definitely a smart and prudent financial investment."

Let's look at the cost/ratio factor Attorney Josey considered in determining that retaining a VA was her best choice:

	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

Full time staffs are seldom 100% productive due to idle time between tasks, personal matters, and inability of employer to generate work for staff because of distractions, meetings and commitments.

Temporary staff is hired from outside agencies thus the client neither screens nor interviews selectees. Hirees are referred from a pool and may not meet all the standards described in the initial order. Temps may require training and retraining. Assignments are

not permanent. In many instances, a substantial percentage of the salary is retained by the agency and not the staffer.

Virtual Assistants are independent business owners paid only for time worked. If a task requires 2 hours to complete, the client only pays for 2 hours, not a whole day. No overhead, no benefits, no agency fees, little or no training, no time wasted, etc. VAs are well trained and experienced administrative/executive assistants who, for reasons ranging from being laid off or wanting to stay home with the children to embracing the entrepreneurial spirit, own their own businesses.

VAs solve the problems of: sleeping on the job, wasting time, providing quality service, and being technology savvy and honest, just to name a few. Why, because virtual assistants run their own businesses, use the newest internet-based and office technologies, and, the clients' continued prosperity and satisfaction keep VAs in business.

There are various types of arrangements that can be developed between a client and virtual assistant. They include:

- Partnering (retainer) relationships -- client contracts based on a retainer arrangement for a specific number of hours of service each month.
- Special Projects -- clients use 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.

Each choice can be designed to meet the clients' financial and fulfillment requirements. Choosing to work with a virtual assistant may be one of the wisest financial decisions an entrepreneur has available. Even when workloads fluctuate, clients can depend on the stability of having a relationship with a virtual assistant.

Ready to make a sound, smart financial decision? Place your money on partnering with a virtual assistant. The 24 Hour Secretary provides virtual assistance and office support services. Sharon can be reached by phone at 410.521.7001 and by email at sharon@The24HourSecretary.com. Visit The 24 Hour Secretary at <http://www.The24HourSecretary.com>.