

Your Business Matters Podcast Show

Presented by:

Chris Reed, Director of Business Concepts Group

CPA, FPS SMSF Specialist Advisor

Episode 04 – Options to Resource your Business with People including Building an Offshore Team

In this episode we will talk about the options to resource your business with people including building an offshore team and we will dig deeper in terms of capacity and delivery in terms of outsourcing.

Key points:

- Employee versus contractor
 - Beware of sham contracting arrangements
- Contracting is effectively outsourcing
- Outsourcing generally task oriented – cleaners, website design, graphic design, marketing and social media.
 - Fiverr, Upwork and etc.
- Our journey
- Outsourcing locally versus offshore

- Offshoring – role based, own dedicated people
- Individual roles e.g. virtual assistant
- Build your own dedicated team

Benefits of outsourcing or offshoring:

- Access to higher level technical skills
- Focus on core competencies
- Solutions to space issues
- Re-allocate non-core time consuming tasks
- Resolve tasks issues
- Maintain competitiveness,
- Minimise capital expenditure
- Expedite processes and delivery time to clients
- Enhance profitability

Potential risks:

- Cultural differences,
- IT and data security
- Insufficient risk management
- Loss of internal capabilities

Resourcing is a very critical your business that needs planning that needs to fit in to what we basically talked about on the first three episodes. Please feel free to share this podcast series with others. You can contact us via our website www.buscgroup.com.au