

Outsource to Drive Growth, Build a Competitive Advantage

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Forward-thinking entrepreneurs and business owners have something in common: They have a deep understanding of their strengths and abilities, and also recognize tasks that can be done more efficiently and effectively by others.

In other words, they leverage strategic outsourcing – the practice of using an outside firm or contractor to do work normally performed by an employee of the company.

Outsource to grow. Behind the scenes, entrepreneurs are involved in every aspect of getting a new business off the ground. Out of necessity, they learn to do it all. This leads many to think that they can continue on this path. Unfortunately, this results in stalled growth, burnout, and a lost focus on income-producing activities.



Successful business owners recognize that while they can do it all, they shouldn't do it all – and that outsourcing is a springboard for change. It allows you to focus your energy on your core competencies and plan for future growth. By working with specialized talent, you also gain knowledge and experience to strengthen your position in the market.

Evaluate your needs. One of the most important exercises a small business can do is an honest evaluation of strengths and areas of opportunity. Once these are identified, you can begin to think about what tasks you may want to outsource. There are a number of roles that can be outsourced on a short- or long-term basis, such as: HR, payroll, IT, and marketing.

It's often beneficial for small businesses to outsource at the very beginning. Outsourcing helps small companies act "big" by giving them access to the resources and expertise of a large company.

For example, when a new walk-in medical clinic first entered the marketplace, they needed to ramp up their workforce. By outsourcing talent recruiting, they were able to leverage the brand recognition and expertise of the recruitment company to attract qualified talent. This allowed the clinic to stay focused on what they do best and rely on the hiring experts to support the rapid growth.

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Bring the right people together. The right time to outsource is different for every company. It's important, however, to plan ahead and not rush into a partnership. This allows you to take time to research and interview when you aren't in desperate need. When decisions are made in haste, many choose based on price alone, rather than taking all factors into consideration. To find the best provider to fit your needs, take experience, reputation, and flexibility into account. Align yourself with firms and individuals with a similar mission and values – and strengths that mirror your ultimate goal.

When on the hunt for a provider, your network is a good place to start. Attend networking events and use online tools like LinkedIn to learn about opportunities and receive recommendations. Staffing agencies are also a great resource for finding qualified contractors. The agency uses their expertise and network to find qualified specialists on your behalf.

Let go. Once you've selected a provider, it's time to let go and delegate. The benefits of outsourcing are lost when you micromanage and retain control. That being said, the provider must also earn your trust. Transparency is key to developing this trust. Arrange periodic meetings to discuss your business relationship and the work

being done. This will keep both parties informed, as well as help avoid potential delays and misunderstandings.

Savvy business owners know what they do best and, when appropriate, hand over the reins to let specialists lend a hand. Outsourcing is an investment in the long-term success and growth of your business. Done right, it can add layers of expertise and allow you to concentrate on running – and growing – your business.

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