



## TIPS FOR SUCCESSFUL OUTSOURCING

### 1. Make sure your business is ready to go out-of-house.

- Have a solid business plan in place to deal with the realities of the location you choose.
- Do the research ahead of time to match your expectations to reality.
- Have well-defined key performance indicators to ensure your expectations are being met.

### 2. Learn from past experiences.

- Make good use of lessons learned from your own previous experiences.
- Learn from mistakes and corrected approaches done by competitors.

### 3. Carefully select your vendor partner.

- Base selection on multiple criteria, not just on cost.
- Look at potential partner's subject-matter expertise, past performance and references.
- See what kind of resources and ongoing training and support are available to their staff.
- Consider the company's philosophy, culture, mission, values and proven processes and procedures.

### 4. Build a win-win strategy with your partner.

- Don't focus on short-term capital gains.
- Focus on long-term strategy.

