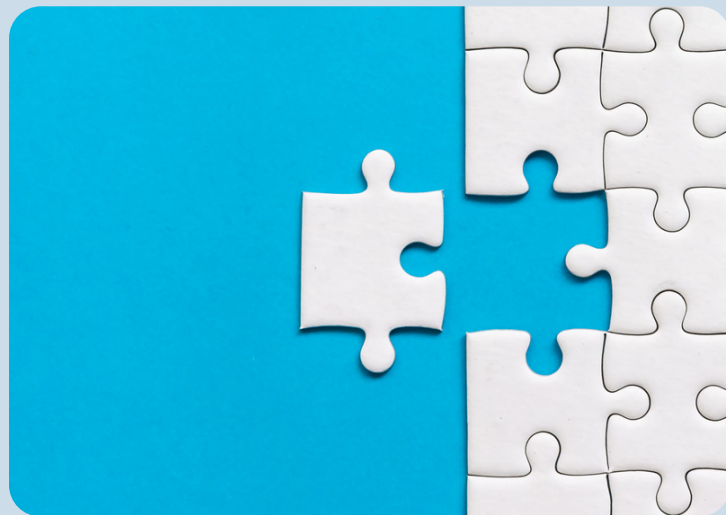




# A Guide to Hiring the Perfect Vendor



*When it comes to running a business, there are times when you might consider hiring a vendor. Vendors are different from contractors or employees because they're usually external experts you bring in for a specific job. We'll explain more about when and why to use vendors in this quick guide.*

# Hiring a Vendor

When looking for a vendor, there are a few questions you should ask yourself. Run through the “what, how, and why” before you start your search.

**What do you need this person to do?**

Think of the specific tasks that you haven't had time for or need help with because it is outside your expertise or knowledge.

**How have you tried to resolve this issue?**

**If so, how and what were your results?**

**Why do you need help with these tasks?**

You can also break this down into which areas of your business may be suffering.

For example, you might need a bookkeeper to help you determine how much profit you're making, or a virtual assistant to help keep track of leads so you can get more clients.

Clearly state your expectations up front - maybe even before your initial meeting.

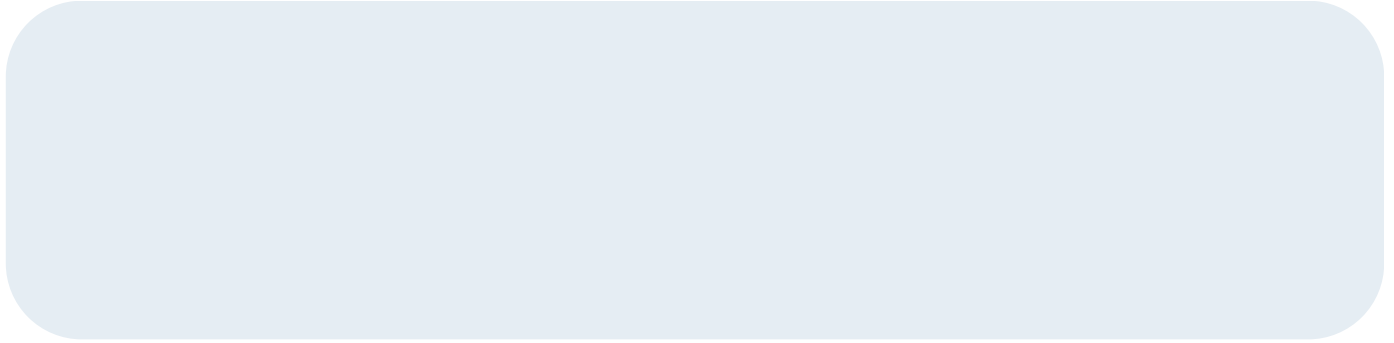
**What are the goals you have for this person or company?**

**How will you know your business is improving in these areas?**

For example, if you're looking for a bookkeeper, maybe you want regular reports so you can keep track of where your money is going. If you're looking for a virtual assistant, how will you know they've responded to clients?

Whatever needs your business has, the expectations you have for the person or company you want to work with should help with those issues.

**What questions do you have about their industry?**



These can be anything - some vendors will work in industries that you have experience in, whereas others might be brand new to you. For example, if you're hiring an accountant, you might have questions about how often you should be filing taxes.

**Do you expect a certain amount of communication- perhaps daily, weekly, monthly, or annually?**



**If so, what is your preferred method of contact- emails, meetings, phone calls, reports?**



Whatever you decide, make sure everyone is in agreement of what the communication will look like moving forward.

After working together for some time, you will want to assess their performance and see if things are working out for both parties.

**How will you know if this person is succeeding with all the tasks at hand?**

**Do you have a metric system to determine if they are meeting your needs?**

This could be in the form of regular reports, check-in meetings, or even a noticeable uptick in sales. Discuss what works best for you and your new business relationship.

Always make sure that their pricing works for your budget. If you're not sure how much to budget, talk to a few different vendors in this area and see what their prices are. You can also ask other businesses in your industry what they pay for these services.

**What's your budget for what you need? You may need to adjust this along the way, because what you can afford and what you might not line up.**

Lastly, ask yourself if this person seems like someone you want to work with. This is the most important thing when it comes to a vendor. You don't have to be friends, but you do need to work well together. It's important to make sure that this person or company answers your questions in a way that makes sense to you, and has experience with your type of business.

# Questions for Initial Meeting

These questions will help you determine whether you want to work with this person or not. Their answers to these questions should match fairly closely with your needs. If they don't, move on to the next potential person or company. Remember - it's your business, so you get to choose who you want to work with.

1. How long have you been in this business?
2. Who are your typical clients? Are those clients similar to your business?
3. What does your typical client relationship look like?
4. How frequently do you usually communicate with clients?
5. What is your pricing structure?
6. Based on your needs, is there anything that you're missing in this area of your business?





## Thank you for downloading our Guide to Hiring the Perfect Vendor Worksheet!

For more helpful tips and tricks, check out our [Small Business Resource](#) page! Or [sign up for free coworking](#), where you can meet with OYG staff, connect with other entrepreneurs, and increase your productivity!

Are you looking to strengthen your business operations? Our [course exploration tool](#) is designed to help you explore all of our courses. Find the course that targets exactly what you are looking for by answering a few easy questions!

Connect with us!

