

THE COMPLETE GUIDE TO CO-SOURCING

Everything you need to know
about growing your business
through Co-Sourcing

FACT3TM

WHAT THIS GUIDE COVERS

01

WHAT IS CO-SOURCING?

02

HOW CAN CO-SOURCING BENEFIT YOUR BUSINESS?

03

WHO IS CO-SOURCING FOR?

04

IN-HOUSE RESOURCE VS. TRADITIONAL OUTSOURCING

05

WHAT TO EXPECT FROM CO-SOURCING SERVICES

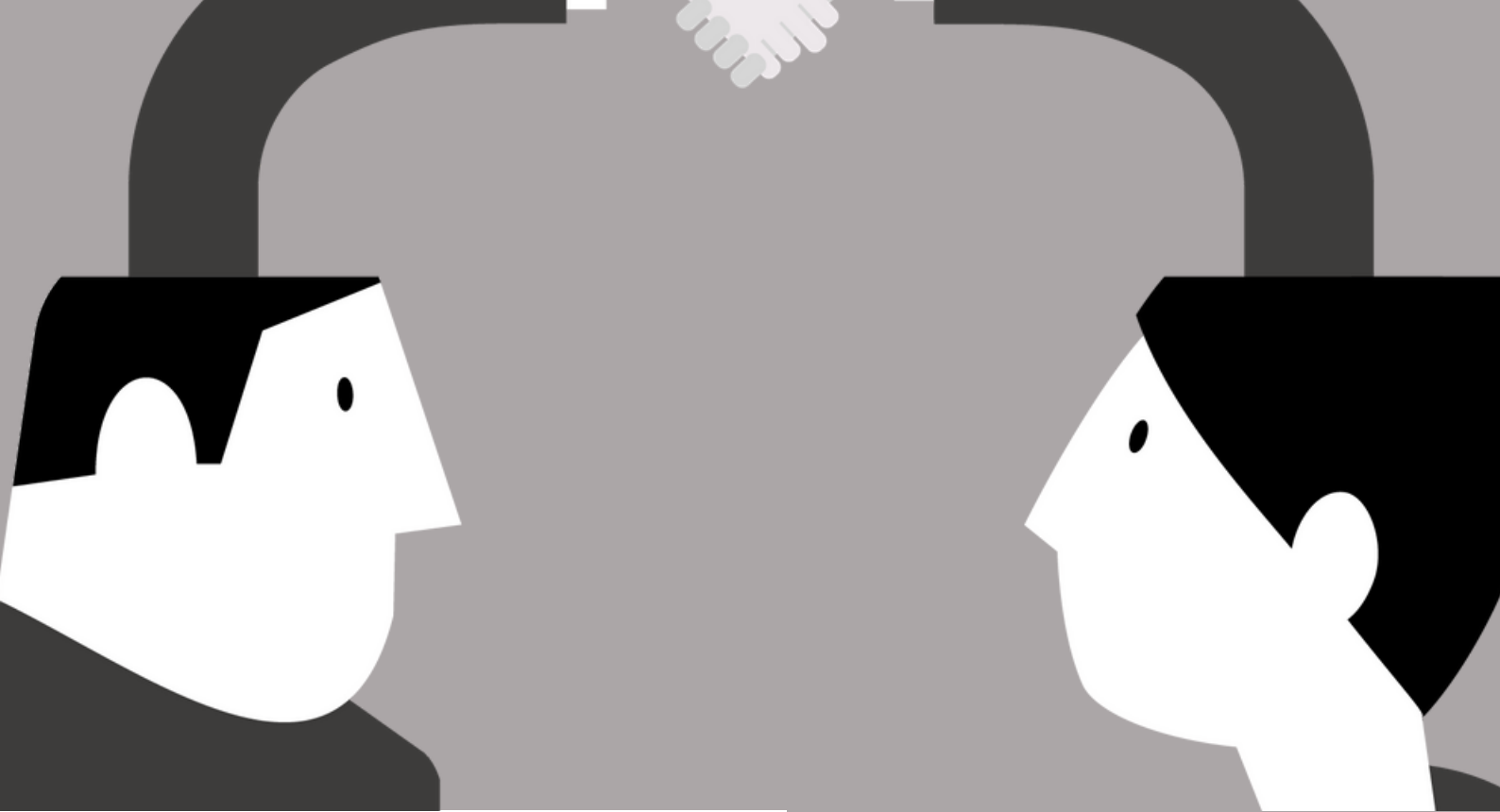
06

WHEN IS THE RIGHT TIME FOR CO-SOURCING?

07

HOW CO-SOURCING IS PRICED





WHAT IS CO-SOURCING?

Co-Sourcing is a way of partnering with an expert provider to share the location, support, maintenance and risk of business infrastructure technology and services, leaving you to focus on your core business activity.

By partnering with a Co-Sourcing provider, you retain control and input rather than relinquishing control to a fully outsourced service.

Fact3 specialise in Co-Sourcing for three key areas: Numbers (Finance), People (HR) and Systems (IT)

Co-Sourcing is the blending of a business' internal resources with a broad range of external experts working together to create one team working towards the same goal.

HOW DOES CO-SOURCING BENEFIT YOUR BUSINESS?



BIRDSEYE VIEW

Every aspect of your current headcount, business objectives and revenue goals will be considered when we're mapping out the optimal blend of support.

AGILITY

It means flexed resource that grows with you. Unlike a full time employee who has a ceiling on the skills they can offer, we rotate specialists in response to your challenges. Perfect for the savvy SME who understands support requirements will change regularly.

STRATEGY

Experienced board level advisors sitting side by side with you at leadership level, bringing forward thinking expertise. We're working with a huge range of growing businesses everyday so we bring unique market insight straight into your boardroom.

PARTNERSHIP

Your Co-Sourcing provider is a unique kind of business partner. As committed as you are to achieving your business objectives. It's visual, not virtual meaning we don't hide behind call centres and live chats. It's real people and real relationships with the majority of our time being spent with our clients.

COST-EFFECTIVE

It allows you to harness qualified experts who feel like part of your team, at a fraction of the cost of a full time employee, in most cases for a fixed monthly fee.

#Fact

Full time resource for
your Numbers, People
or Systems isn't usually
cost effective for
SMEs



WHO IS CO-SOURCING FOR?

You're running a successful growing business, staff numbers have expanded, your product or service has been refined, and you've got the next growth phase in your sights.

But In order to succeed in achieving this growth, your business infrastructure needs to meet the unique and changing requirements of your organisation at each stage of your business journey.

Accountancy, HR and IT are the supporting foundations of a growing business. But knowing how much time, volume and type of resource to invest in each of these areas is like trying to find the right combination code for a padlock that has literally thousands of options.

If you're an ambitious growing business with increasingly complex infrastructure requirements and decreasing time to focus on your core product or service then Co-Sourcing could be the answer you're looking for.

CHALLENGES OF IN-HOUSE RESOURCING

- With employers NI, tax and benefits, plus salary, full time employees are an **expensive investment**
- You may have a **critical skills gap**, but it's a gap that only requires temporary resource and **doesn't warrant an FTE**
- The more in house staff you have, the more **HR support** you require to manage day to day issues
- You may not have the ability to **maintain the training requirements** of a highly skilled group of in house staff

CHALLENGES OF TRADITIONAL OUTSOURCING

- Loss of **managerial control**
- Inflexible. Agreed outsourcing model may not be fit for purpose long term, but it's **difficult to make agile changes** based on business and market developments
- Internal staff may not have the skills required to **effectively manage the outsourced contract** and day to day decision making
- There's often a **culture clash** between the organisation and outsource provider

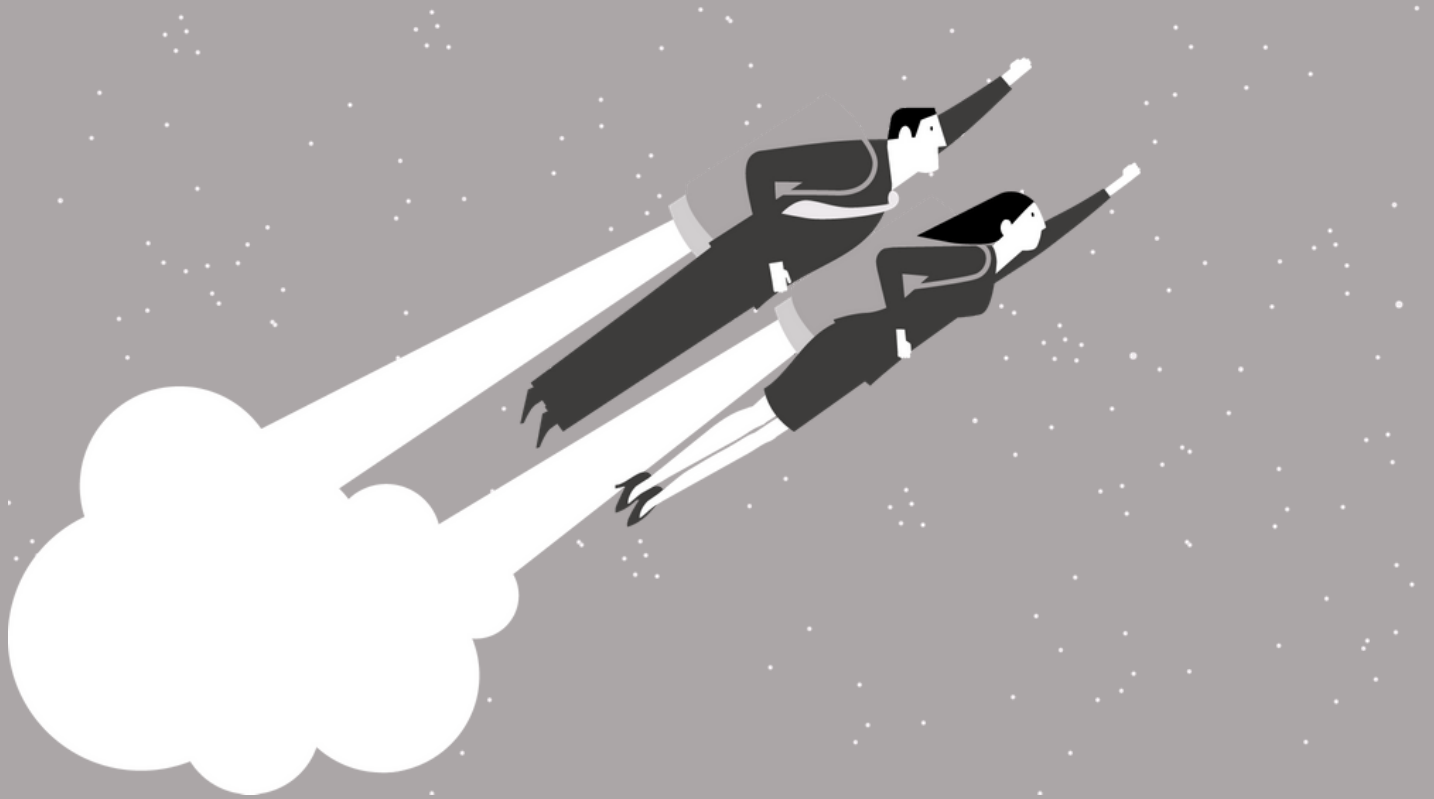
Co-Sourcing is a forward thinking hybrid between your in-house resource and traditional outsourcing. It allows you access to a broad range of skills and knowledge bespoke to what you need at that time, trained and managed by us, but for the benefit of you and your business.

Co-Sourcers act as an extension of your team. Working alongside you towards the same business objectives, whilst building relationships with your team through a regular onsite presence.

#Fact

Co-Sourcing and growth are made for each other.

Co-Sourcing is innovative, flexible and most importantly scalable. The type and volume of support grows with your business.



WHAT TO EXPECT FROM CO-SOURCING SERVICES

The whole point of Co-Sourcing is that it's bespoke to your business needs.

To support this, services range from basic tactical support to strategic board level advice.

Today you might need strategic financial advice to secure funding. Tomorrow you're building a new team and need recruitment management. Next week you need a new cloud computing system deployed with a ready to go IT help desk on hand.

Whatever your goals, Co-Sourcing is designed to be there to support you at every stage of your growth.

We've outlined a mix and match list of the type of Co-Sourcing services available to you across Numbers, People and Systems.

NUMBERS

Finance department solutions for SMEs

- Finance Director
 - Financial Controller
 - Funding and Investment Advice
 - Business Planning and Forecasting
 - Management Information and KPIs
 - Book-keeping, Payroll and Compliance
 - Business Review and Due Diligence
 - Cloud Accounting
-

PEOPLE

Recruit, maintain and retain your most valuable assets

- HR Director
 - HR Advice and Support Remote or In-Person from CIPD Qualified People Consultant
 - Dedicated Recruitment Team
 - Online portal for attendance and holiday management
 - Employee Engagement
 - Culture Mapping
 - Behavioural Profiling
 - Wellness Programme
 - Training Academy Dedicated to the Specific Needs of an SME
 - Redundancy & Legal Support
-

SYSTEMS

Creating, supporting and protecting your digital workspace

- IT Director
- Building a Modern Workspace
- IT Support Desk
- IT Development and Training for New and Current Staff
- Cyber Security Advice
- Consultancy Projects for Software and Systems Rollouts
- Disaster Recovery Planning



WHEN SHOULD YOU CONSIDER CO-SOURCING?

CURRENT EMPLOYEES CAN'T FULFIL CERTAIN PROJECTS

Co-Sourcing provides access to additional talent required to support your in house team, working closely with them to close the skills-gap you can operate more efficiently.

LIMITED STAFFING BUDGET

Even if you don't have the budget for more FTEs, you can find the talent you need through Co-Sourcing, as and when you need it for a fraction of the cost.

SLOW GROWTH

Your growth may be compromised if the business owner's time is spent on infrastructure like Accounts, HR and IT. Co-Sourcing takes care of that for you and gives you the time to focus on core activity.

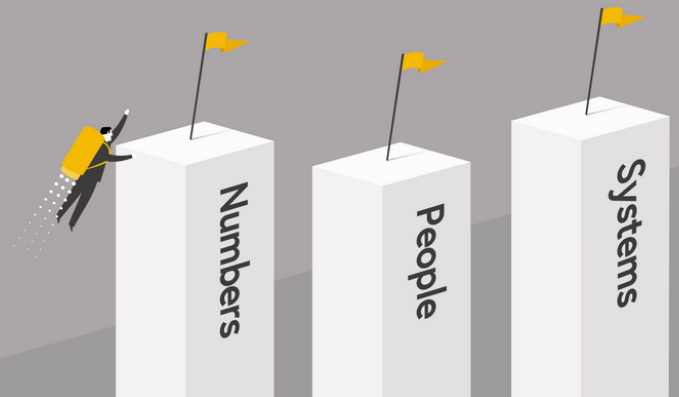
TECHNOLOGY

Efficiencies could be maximised with the right technology, but you don't have the budget or resource to deploy it. Co-Sourcing gives you access to a variety of technology that the Co-Sourcing partner is already subscribed to.

#Fact

There's nothing more certain than change.

Co-Sourcing helps future-proof businesses by helping them predict when they will need more or less support and the agile model responds quickly to demand for scaling up or down with the changing landscape.



HOW IS CO-SOURCING PRICED?



FIXED MONTHLY FEE

A monthly retainer which can be scaled up or down depending on your specific requirements at that time.



PROJECT BASED

For specific projects like a recruitment drive, technology deployment or training.



DAY RATES

Day rates are determined by experience from operational to strategic board level.



TOTAL TRANSPARENCY

All pricing is fully transparent and activity itemised monthly.

A WORD FROM JAYNE

Hiya,

I hope you've found this guide useful and it's provided some insight into the huge benefits the right SMEs can expect from taking a Co-Sourcing approach to growth.

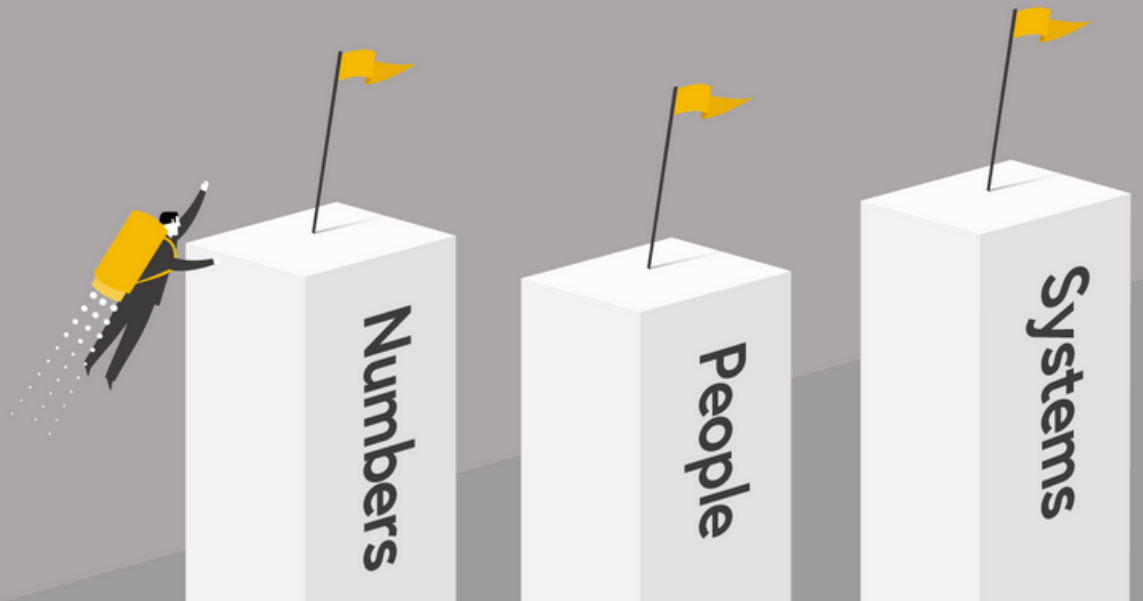
We've worked with hundreds of businesses over the past 20 odd years, so we know a thing or two about business growth and management.

If you think Co-Sourcing might be worth considering for your business, don't hesitate to get in touch www.fact3.co.uk and we'll be happy to have an informal chat to explore your options and get a better understanding of your business goals. From there we can gauge whether it's the right time to introduce a Co-Sourcing solution.

JAYNE SANDERSON BROWN

FACT3 PARTNER & PEOPLE LEAD





GET IN TOUCH



We Are Fact3



@wearefact3



hello@fact3.co.uk



www.fact3.co.uk