

# NEED TO KNOW VA ESSENTIALS!

THE MOST FREQUENTLY ASKED QUESTIONS,  
ANSWERED



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**VIRTUAL ASSISTANT COACHING AND TRAINING**

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## Introduction

This guide serves as a starting point for anyone interested in starting their own Virtual Assistant business. You may already have secretarial or PA experience in previous employment, are currently still working full or part-time, or maybe you've just been made redundant – whatever stage of employment life you are at, we want to help.

At the Virtual Assistant Coaching and Training Company we want to help as many as possible PAs, EAs, administrators and secretaries take steps towards creating their own VA business. As a company, we've successfully trained 1,000's of VAs – helping them to launch their own successful VA businesses – and we want to help you too.

That is why we've created this essential guide. We want to give you answers to the common questions most new VAs have. We cover the financial and practical side of a VA business – both with this guide and the courses we offer – so take this opportunity to have a read and find out if you're ready to take the next step towards your own VA business.

## What tools and equipment do I need to get started?

The great thing about starting your own VA business is you really don't need much, in the way of tools and equipment, to get up and running. This means your overheads will be very low and you'll be making profit pretty much from your first client.

Here's a non-exhaustive list of some essential and nice-to-have tools you can look into.

### Computer

When it comes to running any online business, this really will be the biggest investment you need to take on at this stage in your business – and if you already have one, that's even better!

I'm often asked whether new VAs should get an Apple Mac or a Windows PC, however this really does boil down to personal preference. Most software apps nowadays are available for both and each has its pros and cons. A Mac will be more expensive, as it is limited to Apple only, whereas a PC can be produced by any company. Having said that, if you're a dedicated iPhone fan, a Mac does allow you to seamlessly link the two together nicely.

I would point out though, that you do need to consider what your clients will be using. This will potentially have a bearing on how you work with clients – especially when it comes to sharing the different file extensions.

### Dedicated telephone landline or mobile telephone

It's highly unlikely nowadays, that you'll find someone who doesn't have a mobile telephone. Gone are the days when a business needed to have a dedicated landline to conduct their business – however there are some circumstances where you may need to consider one. Some areas still have seriously reduced mobile signal strengths, due to mast locations, network providers and the natural geographical landscape. I still recommend having a dedicated geographic number, if you want to be taken seriously as a Business. It might be that you transfer the number to a mobile – you don't have to buy a physical line to the property – there are companies that allow you to buy the number and divert it elsewhere.

With the advent of VoIP systems (Voice over IP – see below), you may argue that you need neither land or mobile access, however relying solely on an internet-based telephone system is risky. Internet and Wi-Fi signals can fluctuate drastically and not all clients will have access to (or wish to use) a VoIP system.

There's also the accounting aspect to be taken into account. Both mobile and landline providers can issue a breakdown of your calls – helping you to separate business and personal calls – and claim back those business-related call expenses.

### Skype or Zoom

Both Skype and Zoom are VoIP-based call systems. They run online via your internet or Wi-Fi signal and often, you can make calls to other users for free, regardless of where they are in the world. This makes them a great cost-effective way to interact with your clients.

The great thing about VoIP-based call systems is they also give you the option to hold video calls with your clients on a one-to-one or group basis. This really helps you to connect better with your clients, as nothing beats actually *seeing* who you're talking to! This enables you to build a better relationship with your clients, as you can schedule in regular meetings with them and any other team members – regardless of where they live in the world.

However, they also have their downsides too. Not all customers will want to use online-based telephone systems, you cannot make any emergency calls through them and, if you have a power cut or lose your internet connection – they're useless.

### Time tracking software

Regardless of how few clients you have or whether you bill by the hour or per project, you need to be able to accurately record how you spend your time.

There are so many different options available out there, all designed to help you track where your time is going, so take your time to research them and find the one that works best for you. To give you an idea of the type of costs involved, [Paymo](#) starts from \$4.95 a month and allows you to easily track unlimited projects via an online timer, desktop and mobile app. [My Hours](#), on the other hand, is a free time tracking service for projects and tasks.

### Intuit or other accounting software

Accounting software is often something a small business owner will put off investing in, until they're earning a certain amount of money – however, this is often a mistake. No matter how few clients you have or how little money you're earning, it really does pay to look after the financial side your business, right from day one. Be that in an excel spreadsheet or one of the accounting programs.

Not only does an accounting program allow you to track your sales, expenses and profit, it also helps you look more professional and saves you time too. You can easily and quickly create quotes, invoices and receipts, accept online card payments, monitor how healthy your business is and easily pass on additional expenses and time spent to your clients. [Intuit's QuickBooks](#) is a really cost effective option, with prices starting from as little as £5.60 a month or [Xero](#), which starts at £9.00 per month.

### File sharing

The final tool you'll need to consider is some sort of file sharing facility. There are several free and paid-for options available, including [Google docs](#), [Microsoft's One Drive](#) and [Dropbox](#).

## Where do I get clients?

Clients. If you have a business without clients, you have no business. Clients are the lifeblood of your business, so it's understandable that most new VAs want to know how to get more of them!

When it comes to getting more clients, I could go into all of the different options available to you – from lunch clubs and offline options, to classified ads and online forums – but it doesn't matter *where* you get clients; it's more important to know *how* to get them.

### Networking on and offline

Getting new clients in is all about building *relationships*. People only work with those they know, like and trust, so you need to focus on building on this, and that takes time.

It can take between 7 and 14 touches or connections, before someone is ready to buy from you, so getting new clients can be a slow, steady process. Look at this time as an opportunity to get to know people – regardless of whether they'll eventually become a client or not. You never know, that one person who *doesn't* become a client, may well turn out to be the best person for sending you referrals and leads.

Take the opportunity to network both online and offline with a variety of potential clients. Look to provide interesting content, share knowledge and play an active part in the communities and forums you choose to be a part of. Take this time to get comfortable with your prices, what you offer and who you're looking to work with – and listen to what those potential clients are looking for.

### Building relationships

There are different ways you can build relationships, however the most important thing to remember is *don't focus on selling and pushing!*

This doesn't mean you can *never* sell, but building relationships is first and foremost, about giving value. You want to be offering solutions and building up your reputation, so the people you are in contact with know who you are, what you stand for and what you're an expert in.

## What should I charge?

One of the most frequently asked questions new VAs have is *What should I charge?* They want to know what they can earn and the typical hourly rate. For the record, £25.00 - £35.00 per hour is standard for VAs, however most VAs will have a sliding scale of charges depending on the way in which they sell their services; i.e. packages or charging hourly.

### Hourly Charging

Charging per hour usually means carrying out the requested work first, before billing at the end of the month. This can mean presenting your client with a huge bill at the end of the month, especially if they didn't realise the amount of time involved for specific tasks. If you choose to go down this route, it is not without risk and you should credit check clients first or take a deposit.

Instead, opting for one of the following options also helps keep your income consistent, rather than coming in fits and starts.

### Service package

Certain services can be bundled together and charged on a tiered pricing system. Examples include social media, website maintenance and general administration. The tiered pricing system is based on clients paying a set monthly amount to complete specific tasks and less about the number of hours worked.

### Pre-paid hours

Although most VAs will charge an hourly rate, it is common for them to bundle hours together, so clients pay for a chunk of time upfront, with the proviso that they use the pre-paid hours within 6 or 12 months. You can then carry out a variety of tasks for the client, whenever they need them completed and letting clients know when they're running low on time. I generally wouldn't recommend this method; what would happen if all of your clients worked on this format and none of them used those hours at the time of purchase and then all wanted them in one go? Someone might also purchase their hours in January and not use them until July – you will have spent the money in January and will then not have any income in July!

### Project specific

These types of fees are generally reserved for projects that have a specific start and end date, such as website set up or product launches. The client pays one fee for the entire project, either upfront or in stages.

### Retainer hours

This is where you charge clients who wish to work with you on a regular basis a retainer fee. You would invoice them in advance of the work being done; ideally they should be paying you within the first 5 working days of the month. The more block hours they 'buy' from you, the better rate they receive.

Any unused hours can be carried over, but be careful you are not carrying over a large quantity. Also, ensure you are managing your time effectively, so you don't end up in a similar scenario to the pre-paid hours, with everyone wanting their hours at the same time.

### How many hours will they need?

Get your client to tell you what is taking up their valuable time, along with how long those tasks are taking them to complete. You can then get a clear indication of which tasks you can help them with and, based on your own experience of those tasks, how long they will take you to complete. This will give you an idea of how many hours per month your client will need you for. If you or the client are unsure of how many hours they may need, put them on a trial for two months or more, to gain an indication of the average time needed.

## What insurance do I need?

Before you work with any client, you need to have insurance in place – not only to protect your business and reputation, but to also provide added piece of mind for your clients.

### Information Commissioner's Office

The Information Commissioner's Office (ICO) is an independent UK body set up to uphold information rights. As you collect and keep information on your clients, you have a legal obligation to make sure you are correctly collecting and storing that information, as outlined by the Data Protection Act 1998. The ICO have a [comprehensive guide](#) available for businesses, so you can check what your legal obligations and requirements are.

All people who collect and store data have to register with the ICO (unless they are exempt – take the online assessment to find out whether this applies to you). It costs £35.00 a year to register, and you're illustrating your dedication to protecting your client's personal and confidential information – so it's well worth registering for this additional piece of mind.

### Professional Indemnity Insurance

Professional Indemnity insurance covers you against claims from clients who may have lost money, contracts and/or damage to their reputation, as a result of any work you have carried out for them, mistakes you've made or bad advice you've given to them.

Insurance prices can vary greatly, so make sure you shop around.

### Public Liability Insurance

Public Liability insurance is there to cover you against members of the public who want compensation for property damage, personal injury or death, occurring as a result of your negligence. It covers you for people visiting your premises (but not employees), as well as those that attend any events you run or talks etc. you may be hosting. You may not need to worry about Public Liability Insurance if you are completely virtual, but you will need to have it if you visit clients or have them visit you.

### Word to the wise

When purchasing insurance, "Yes – you can work with clients anywhere in the world", but the reality is, your initial clients are likely to be within a certain geographic radius from you. If you tell the Insurance Company, your clients could be in any country, the premiums will be significantly higher or you may find you are unable to get insurance. So be realistic, it is easier to amend the policy when you get it.

Also it's worth remembering to do the research on insurance, but do not buy it until you have that first confirmed client – why pay for something you are not using!

## What business model should I use?

When it comes to deciding what type of business model your business should be, it can be a difficult decision. The most common options are Sole Trader or Limited Company, but both of them have advantages, but they also have their downsides too.

Sole Traders can quickly build a name for themselves, but being a one-man company can make larger business clients overlook you – especially if you use your own name as your company name. A Limited Company can give the illusion of a more established, larger company with a team behind you, showing that you're in for the long game and wanting to grow over time.

Here is a brief overview on the two options but, if you're in any doubt over which to opt for, do go and talk to an accountant.

### Sole trader

This is the easiest and quickest model to set up. You have to tell HM Revenue and Customs that you're self-employed, so you can sign up for tax self-assessment and National Insurance (if required), along with Value Added Tax (if turnover is more than £85,000 a year).

Being a sole trader means you're responsible for all decisions and are in complete control of your business. It also means you get to keep all the profits and are responsible for keeping adequate accounting records, filing tax returns and paying any National Insurance and Tax due. It does however, also mean you are solely responsible for all of the business debts too and, if you get into financial trouble, your personal assets (including your home) can be used to clear debts too.

### Limited Company

The biggest advantage of being a Limited Company is that your personal and business affairs are completely separate. This means you don't have to worry about losing your personal assets if you get into debt, you only lose the money you've invested. You pay yourself a small wage from the company and dividends or shares from the profit, making this an advantageous choice for tax reasons.

Setting up a Limited Company is more complicated than that of a sole trader. You need to have at least one director, one member who owns shares and can appoint a company secretary. You also have to put together statutory accounts, register at Companies House and send them annual returns. As a director, you personally have to fill out a self-assessment tax return and pay tax and National Insurance with HM Revenue and Customs.

## What are my next steps?

I hope this guide has helped cover any questions you may have about getting started and running your own Virtual Assistant business. Here at the Virtual Assistant Coaching and Training Company, we want to help as many PAs, EAs, administrators and secretaries as possible take steps towards creating their own VA business.

I'd like to think you naturally fall into two camps now:

### Camp One:

It's time to take the information from this guide and use it to take that next step – and you're happy to do that on your own. You want to use what you've learnt as a basis to kick-start the beginning of your very own VA business. You know there are still things you need to find out, as this guide can naturally only give you an insight or overview, so you'd like to get more know-how information – but are more than happy to get that information and run with it by yourself.

If this is your camp, we have a 12 week, affordable, inspiring and challenging program, designed to support you through the process of setting up and starting your VA business in just 12 weeks. You'll get access to 12 modules, including video, audio, written material and handouts/templates. You'll also get access to a private Facebook group, so you can ask questions, get feedback and support. You can start at any time and you'll find more information on this program [here](#).

### Camp Two:

You're ready to take action towards starting your own VA business, however you prefer to have personal help and support. You want the know-how and also the reassurance from someone who's already walked the path you want to go down.

If this sounds like you, we have a VA Mastery Course that covers all the essentials – from business strategy through to getting and retaining clients. It also includes an in-person two-day live training event, two 45 minute personal and private strategy calls, monthly live webinar training and Q&A sessions and access to archived recordings. You can find out more information on the Mastery Course [here](#).

### How to contact us

If you have any questions or would like further information, please feel free to contact us. You can contact us in the following ways:

Via the website (<http://www.vact.co.uk/contact/>)

By booking a 30 minutes, discovery call: <https://www.vact.co.uk/book-a-call/>

By email ([info@vact.co.uk](mailto:info@vact.co.uk))

Or telephone: 0800 612 5596 (Freephone) or 01202 872061

Join the closed Facebook Support group to ask additional questions and get peer support: <https://www.facebook.com/groups/vahelpdesk/>

**Amanda**