

Transcription Services Thriving in Tough Times

Despite tough economic times, certain businesses, such as transcription services and virtual assistant businesses are thriving.

December 14, 2010 (FPRC) -- Transcription services, secretarial services, virtual assistants and similar businesses are thriving even in the current economic downturn. A recent CNN article stated that more businesses than ever are using freelancers.

The reason for the success of these services is that many companies are downsizing staff and are finding that outsourcing for these services is very cost effective. When companies outsource these services they don't have any of the regular employee expenses such as healthcare costs and taxes. The transcription service or VA provides their own equipment and work space, which again alleviates costs for the company since they don't have wear and tear on their own equipment or need office space for these employees. Companies only pay for work produced on an as-needed basis and not for employee idle time. When times are slower you do not have the obligation to keep the freelancer busy. You simply send the work as you have it. This works out great for the independent contractor if they have several clients at the same time. There seems to be a great ebb and flow of work to keep them busy most days of the week. If one client does not have work, chances are one of your other clients will have more than enough work.

Many laid off workers are starting their own businesses rather than finding a new job. It just makes more sense in today's economy. You can piece together a steady income with several clients rather than relying on one employer for full time work.

Today's technology has really made working remotely more possible than ever. Executives can dictate letters, memos and reports digitally and easily send these audio files over the internet for transcription. After the remote transcriptionists transcribe these they send them back to the company via the internet.

Some secretarial and transcription services even offer a free trial to make it easy to try out their services. Many companies are finding this such a convenient alternative that they plan to utilize it as a permanent solution.

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