



## **Do You Need An Online Business Manager?**

[click here for the audio blog](#)

Hello Everyone, It's Sara Wagers here with Virtual Biz Partner and today we are going to talk about an online business manager and how they can help you grow your online business. So first of all I just want to clarify what an online business manager is and how they are different from a virtual assistant. So if you have an online business you have probably been told at some point that you need to be doing outsourcing to grow your business. And that's true, you need to outsource. You need to get things off your plate. So most likely you've worked with a virtual assistant, either you have one that helps you ongoing or you work with one on a project basis. So that's great, we are not going to get into the details about what a virtual assistant does I just want to make sure that you understand that there's virtual assistants and online business managers and that they are two very different roles.

So the way I like to identify a business as ready for an online business manager is that there is someone established, that they have been in business for 2, 3, 4 years or something like that. They have a virtual assistant and I will explain here in a minute why that's so important. But it needs to be a virtual assistant that you are working with on an ongoing basis and the biggest way I identify if someone needs an online business manager is the amount of revenue you are bringing in a year. You need to be bringing in at least about a hundred thousand dollars.

You may be saying, "Well, why is that so important?"

There are a couple of reasons. One reason is the investment for an online business manager is a significant investment; they are taking on a lot of responsibility managing your business so you need to be able to have the cash flow to invest in them. And the other reason I mention a hundred thousand is once you hit that amount of revenue, and it could be give or take a little bit, usually you are reaching that point in your business where you're feeling a lot of, I don't want to say a lot of pressure but you're a little overwhelmed, there's a lot to get done, and you're feeling like you just can't do it on your own anymore.

You may even be feeling like you need a business partner and not a "legal" business partner but a business partner like you want someone to bounce ideas off of or you want someone for feedback. Maybe you want someone to help keep you focused. Sometimes growing things, it's a lot of work and we are hustling and we are getting a lot done but then we get to that point



where we've grown it and we are doing good and then we kind of like hit that plateau where we are like, "Oh my goodness how do I get to this next level? I just can't do it on my own and I need someone."

So if you've felt any of those ways and you kind of meet the criteria I gave you than your probably ready for an online business manager. So anyway, that's how to identify if you are going to need one in your business.

I do want to touch on the difference between a virtual assistant and online business manager. So a virtual assistant, the rates are going to be lower and really a VA is going to do lower level type tasks. They are going to maybe do research, format your blog, format your newsletter, schedule social media and maybe do customer service.

An online business manager is going to do more high level type tasks. They are going to help with project management, often times with strategy, not every single online business manager, but most. They'll help with the management of your team. They are going to help with the technical side of things like figuring out what things you need to grow and scale your business. They are going to figure out what systems you need in place, so systems could have to do with the technology or it could have to do with written systems and processes, like creating a standard operating procedures manual so you're not always recreating things. So those are a little bit of the differences between a VA and OBM. I am now abbreviating of titles!

So anyway I just want to clarify that and touching back on if you've hit six figures, if you've been in business for two or three years. I have actually found quite often someone will be building their business and they won't be at that higher level yet but they are just so overwhelmed they want someone to come and manage the business. If you are not generating consistent cash flow you do not need an online business manager and I will say this over and over and over. If you have not figured out how to make money in your business on a consistent basis month by month an online business manager cannot solve it for you. It is not their responsibility to build your business up from zero so please know that. You have to figure out how to make your business work. And once your business is working and once it is making money and once it is at about six figures then you bring that online business manager in.

So anyway, I hope that is clear!

So that is how you identify if you need one, then some of the things an online business manager is going to do and then as far as where you are going to find one Tina Forsyth has an online business manager directory, and of course me. I do online business management. I can also



refer you to other online business managers if you are looking for someone with a specific skill set that I don't have because online business manager do different things. For example I love InfusionSoft. That's one of my skills, I'm very good at it, and my team is trained in it. I don't use Ontraport so if somebody comes to me and they use Ontraport looking for an online business manager I'm going to refer them to someone else.

So that's something you want to make sure when you are looking for an OBM that you are very up front about what specific systems they need to be skilled in as far as technology. And if you are looking for a really techie OBM, maybe you are looking for one that is really good with strategy, because some don't do strategy. So just be really clear on what you need in your business. And then as far as compensation and what to expect, an online business manager on average will get \$50 to \$55 per hour and that's like the average. Most are a little bit higher than that if they are highly skilled in certain areas. But again I would say \$55 is about the average and they are going to want a monthly retainer. Then if you have been with an OBM for a little while like 6 months or so you may want to think about doing the retainer with a percentage of sales. An OBM will most often be helping you to generate more income, that's why you need them onboard, so it only makes sense that they are getting rewarded for the results they are giving you. But again that's just something to discuss.

I am happy to answer any specific questions you might have if you want to comment down below. I just wanted to touch on what you can expect with compensation and then again when you are working with one just make sure you discuss up front like "This is what I need, this is the skills that I am looking for or strengths." or whatever it is and then make sure that it is outlined in the contract just so you're both clear. And what I like to recommend is that you have like a dating period with your OBM of 30 or 60 days where it's just known that you are trying to figure things out and see if it is going to work so if it doesn't work for some reason you know, no hard feelings, maybe it's not a fit, maybe you thought they had a skill that they didn't have, whatever the case might be. Don't get yourself locked into a contract right away and when I say that, yes, sign a contract agreeing on the work they are going to do but some OBM's will require a certain, like a 6 month commitment, if they are asking for that, tell them

"Well, I want a dating period of 30 days or 60 days where we can terminate the contract with a 2 week notice and then at that point I will commit to 6 months." or whatever it is.



So again I am happy to answer any questions but just make sure you think about that because it is a big decision, it is a big investment and I have seen clients get locked into a contract from day one and then they just find out it wasn't a fit. Sometimes it just doesn't work out.

Then make sure you are having weekly meetings. I suggest you schedule it the same time every week and then have quarterly planning sessions. The OBM should kind of be taking the lead on that and telling you what you need to do and making sure that you are staying on track.

So I hope that helps you to know if you need an online business manager or not or at least know when you're going to need one. I've got some resources down below for you so be sure to check those out and like I said if you have questions on any of the things I have touched on please comment below and I am happy to answer those.

Thanks! And I'll talk to you later. Bye Bye.

[Click here to go to the resources on the blog](#) (be sure to scroll down once on the page).