

Hiring a part-time employee vs. hiring a virtual assistant

| Part-Time Employee | Virtual Assistant | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|--------------------|----------|--------------------|----|--|-------------------------------|----|--|------------------------|--|--|------------------|-------|----------|--------------------------------|--|--|-----|-------|--------|------------|-----|-------|----------------------|------|-------|---------------------------|-----------------|--------------------|--|-------------------------------|----------|----------|--------------------|----|--|-------------------------------|---|--|-------------------------|--|--|---------------------------|-------|---------|--------------------------------|--|--|-----|----|----|------------|----|----|----------------------|----|----|-------------------|--------------|----------------|
| <ol style="list-style-type: none"> 1. Fixed amount of hours – minimum 15 hours per week 2. Work hours are fixed (i.e. 9-5) 3. Generally require some training 4. Days available to work usually fixed – employee may have other commitments i.e. a second job. 5. May not be fully committed to job – interested in finding full-time or other employment 6. Office space, equipment, office supplies, and software – additional costs to you 7. Payroll expenses | <ol style="list-style-type: none"> 1. Hours may vary – minimum 5 hours per week 2. Work hours are based on your office needs 3. Require little or no training – seasoned professional 4. Days available to work are flexible – based on your office needs 5. Very committed to helping you succeed 6. Office space, equipment, office supplies and, software – no additional costs to you – virtual assistant has a fully equipped home office 7. No payroll expenses | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #008000; color: white;"> <th style="text-align: left; padding: 2px;">Employee Pay Details</th> <th style="text-align: center; padding: 2px;">Per week</th> <th style="text-align: center; padding: 2px;">Per year</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">Hourly rate</td> <td style="text-align: center; padding: 2px;">20</td> <td></td> </tr> <tr> <td style="padding: 2px;">Minimum hours per week</td> <td style="text-align: center; padding: 2px;">15</td> <td></td> </tr> <tr> <td colspan="3" style="padding: 2px;">Vacation pay 4%</td> </tr> <tr style="background-color: #e0ffe0;"> <td style="padding: 2px;">Employee Net Pay</td> <td style="text-align: center; padding: 2px;">\$312</td> <td style="text-align: center; padding: 2px;">\$16,224</td> </tr> <tr> <td colspan="3" style="padding: 2px;">Employer payroll contributions</td> </tr> <tr> <td style="padding: 2px;">CPP</td> <td style="text-align: center; padding: 2px;">11.62</td> <td style="text-align: center; padding: 2px;">604.24</td> </tr> <tr style="background-color: #e0ffe0;"> <td style="padding: 2px;">EI Premium</td> <td style="text-align: center; padding: 2px;">8.3</td> <td style="text-align: center; padding: 2px;">431.6</td> </tr> <tr style="background-color: #e0ffe0;"> <td style="padding: 2px;">WCB employer premium</td> <td style="text-align: center; padding: 2px;">2.55</td> <td style="text-align: center; padding: 2px;">132.6</td> </tr> <tr> <td style="padding: 2px;">Total Payroll Cost</td> <td style="text-align: center; padding: 2px;">\$334.47</td> <td style="text-align: center; padding: 2px;">\$17,392.44</td> </tr> </tbody> </table> | Employee Pay Details | Per week | Per year | Hourly rate | 20 | | Minimum hours per week | 15 | | Vacation pay 4% | | | Employee Net Pay | \$312 | \$16,224 | Employer payroll contributions | | | CPP | 11.62 | 604.24 | EI Premium | 8.3 | 431.6 | WCB employer premium | 2.55 | 132.6 | Total Payroll Cost | \$334.47 | \$17,392.44 | <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr style="background-color: #008000; color: white;"> <th style="text-align: left; padding: 2px;">Virtual Assistant Pay Details</th> <th style="text-align: center; padding: 2px;">Per week</th> <th style="text-align: center; padding: 2px;">Per year</th> </tr> </thead> <tbody> <tr> <td style="padding: 2px;">Hourly rate</td> <td style="text-align: center; padding: 2px;">30</td> <td></td> </tr> <tr> <td style="padding: 2px;">Minimum hours per week</td> <td style="text-align: center; padding: 2px;">5</td> <td></td> </tr> <tr> <td colspan="3" style="padding: 2px;">Vacation pay N/A</td> </tr> <tr style="background-color: #e0ffe0;"> <td style="padding: 2px;">Virtual Assistant Net Pay</td> <td style="text-align: center; padding: 2px;">\$150</td> <td style="text-align: center; padding: 2px;">\$7,800</td> </tr> <tr> <td colspan="3" style="padding: 2px;">Employer payroll contributions</td> </tr> <tr> <td style="padding: 2px;">CPP</td> <td style="text-align: center; padding: 2px;">NA</td> <td style="text-align: center; padding: 2px;">NA</td> </tr> <tr style="background-color: #e0ffe0;"> <td style="padding: 2px;">EI Premium</td> <td style="text-align: center; padding: 2px;">NA</td> <td style="text-align: center; padding: 2px;">NA</td> </tr> <tr style="background-color: #e0ffe0;"> <td style="padding: 2px;">WCB employer premium</td> <td style="text-align: center; padding: 2px;">NA</td> <td style="text-align: center; padding: 2px;">NA</td> </tr> <tr> <td style="padding: 2px;">Total Cost</td> <td style="text-align: center; padding: 2px;">\$150</td> <td style="text-align: center; padding: 2px;">\$7,800</td> </tr> </tbody> </table> | Virtual Assistant Pay Details | Per week | Per year | Hourly rate | 30 | | Minimum hours per week | 5 | | Vacation pay N/A | | | Virtual Assistant Net Pay | \$150 | \$7,800 | Employer payroll contributions | | | CPP | NA | NA | EI Premium | NA | NA | WCB employer premium | NA | NA | Total Cost | \$150 | \$7,800 |
| Employee Pay Details | Per week | Per year | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Hourly rate | 20 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum hours per week | 15 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Vacation pay 4% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Employee Net Pay | \$312 | \$16,224 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Employer payroll contributions | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CPP | 11.62 | 604.24 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| EI Premium | 8.3 | 431.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| WCB employer premium | 2.55 | 132.6 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Payroll Cost | \$334.47 | \$17,392.44 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Virtual Assistant Pay Details | Per week | Per year | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Hourly rate | 30 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Minimum hours per week | 5 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Vacation pay N/A | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Virtual Assistant Net Pay | \$150 | \$7,800 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Employer payroll contributions | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| CPP | NA | NA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| EI Premium | NA | NA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| WCB employer premium | NA | NA | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Total Cost | \$150 | \$7,800 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>Conclusion</p> <ol style="list-style-type: none"> 1. Hiring an employee will cost you \$17,392.44 annually. 2. A part-time employee offer less flexibility. 3. A part-time employee may be less committed to helping you succeed. | <p>Conclusion</p> <ol style="list-style-type: none"> 1. Hiring a virtual assistant will cost you only \$7,800. A savings of up to \$10,000 annually. 2. A virtual assistant is very flexible. 3. A virtual assistant is extremely committed to helping you succeed. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |