

Why ALL Business Owners and Managers Need to Consider Video Conferencing

By Edward S. Lee

As a business owner, manager or decision maker, you will understand the concept of ROI or Return On Investment. It's interesting to see how often we use this term or phrase without actually applying its actual meaning. In fact, this term is often misused since we're speaking about things that are not investments at all, but are instead costs. Costs are inherent to doing business. We cannot eliminate cost completely, but we can reduce it via analysis of our businesses and by making wise decisions on investments. The best investments will actually pay for themselves over time and permanently reduce the cost of doing business.

Investments come in many forms. In business, one of our most critical investments is into the people who we employ. We invest in people by paying them a salary, perks and benefits with the hope that their unique combination of knowledge, skills and talents bring positive outcomes and contribute to the overall success in reaching our business goals. As we break things down further, we of course see that things are not that simple; some employees provide a return while others are more accurately seen as costs. This is the tip of the iceberg when it comes to the complexity of investments vs. costs in terms of doing business. It is this complexity that can cloud our judgment when it comes to making decisions on when to spend money, and when to hold back.

If we allow ourselves to generalize and accept that any new spending is bad, then we are not doing one of our most fundamental jobs as business managers. In 'Business 101' speak, we are all familiar with the saying "you need to spend money to make money". I would add to that by saying "You need to spend money to save money". In today's world, I would argue that some of our most valuable and impactful tools have to do with technology. Some solutions are more apparent than others and some have only recently become more obvious as the business world evolves in tandem with technology.

Video conferencing is one technology that has quickly developed into a "game changer" that business managers should not ignore for much longer.

In the not so distant past, video conferencing systems were perceived as expensive "luxury" tools reserved only for high-level executives, CEO's and multi-billion dollar organizations. This technology is quickly becoming a "must have" for companies, regardless of the size of an organization. With improved technology and dropping costs, video conferencing and distance collaboration are much more accessible to even small business owners. The best part? With proper implementation, these tools will actually pay for themselves in a short amount of time and will then convert into long-term cost savings for your business.

The most significant cost benefit of a video conferencing implementation usually comes from the reduction of travel that these systems enable for companies

There are several ROI tools for video conferencing systems that can be found here:

<http://www.frostlineinc.com/av-products/video-conferencing.html>