

7 Ways Startups Eliminate Cost

Written by News Feature



In business, keeping costs low is a constant concern. Nowhere is this more crucial than in a startup, where cost-savings can mean the difference between survival and a sad, untimely collapse. Getting funding isn't the only thing that matters. It's stretching that funding to ensure the team makes it for another 6-month run—or longer.

One of the many ways startups are keeping their expenses low is by relying on video technology for their business communication. Here are some of the ways video conferencing is helping startups make it:

1. Connection. In startups, anything can happen within the course of a single work day. Systems can crash completely. Processes change. Teams evolve. Through all these, constant communication is key. And it needs to happen in an instant, in real-time. Project delays can add costs that could put the company in the red. That's why quick decisions have to be made. Issues have to be resolved as soon as possible. That's where video technology comes in. Whether you have part of your management team in Europe and the rest in South East Asia, you and your team won't have any problem talking things through. Video conferencing allows global teams, in multiple locations, to connect and stay connected.

2. Collaboration. An [article](#) on Inc. explains how video conferencing helps improve employee retention. With video technology, employees have a way to work from home, on the road or basically anywhere. So if your employees have to move or relocate to somewhere, that's not going to cause any problems. If one of your employees asks for at least a day every week to be able to work from home, you can give that request the go signal. Providing employees with that level of flexibility is one reason they stay. And the longer they stay, the fewer hiring and recruitment costs for you. It's a win-win for both sides.

3. Multi-compatibility. Plenty of video conferencing solutions work well with smart devices. The technology is accessible to almost anyone with a smart phone, tablet or laptop. This means startups can save on expensive hardware costs. Plenty of video communication systems, too, are available in many markets worldwide, making it easy for startups anywhere in the world to set up the communication system they prefer. Cloud-based solutions offered by Blue Jeans, for instance, launched [Bluejeans network Australia](#) for its Australian consumers. Many more international markets are opening up. Last year, an article on Thinking Phones noted that the global market for video conferencing would probably reach \$3.6 billion dollars by 2016. It's a sign that video conferencing won't be leaving the scene any time soon.

4. Customer-relationships. Because video technology is easy to use and available to anyone with a smart-powered device, a lot of businesses are starting to rely on it to reach their customers. Some are holding video chats or meet-up sessions with their consumer base.

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The face-to-face interaction profoundly improves the customer experience, boosting customer communication and even in some cases, increasing consumer loyalty. That's one way startups can save up on marketing costs. By using video technology to build their brand and connect to their market, they don't have to spend as much on ads or paid advertising. All they need to do is to connect to their target audience where and when it matters.

5. Lower travel costs. In a [post](#) on the Cisco blog, one of the major advantages that video technology solutions bring to businesses is the reduction in travel expenses. Startup teams don't need to travel as much if they can use video conferencing solutions to defy the distance. If your operations team needs to meet each other on a weekly basis, video conferencing can make that happen. With high-definition quality now available, video meetings can proceed efficiently.

6. Time-efficient. Collaboration doesn't happen solo. You've got to have your team to brainstorm with, even if half of your team is in on the other side of the city or the world. And because there's less travel involved, meetings can happen faster. No need to wait on a major decision until everybody is there. With a smart device and a dependable internet connection, you can connect to your team when you need to.

7. Save on space. Video conferencing also helps challenge traditional recruitment and hiring practices. Instead of decking out half a dozen interview rooms, your Human Resource team can simply carry out some stages of the hiring process using video [technology](#), with applicants never having to come to the office for the initial and preliminary interviews. This way, you can save on interview space. This also works for remote employees. Some startups use co-working spaces and on good days, it could get pretty cramped. With videoconferencing, startups can simply allow some of their employees to work from home to help eliminate the space problem.