

EMPLOYEE vs. Virtual Assistant | Virtual Bookkeeper - WEEKLY/DAILY Cost Benefit Analysis

Full Time Employee	Admin. Assistant		Bookkeeper		TYPE of SERVICE	Virtual Assistant		Virtual Bookkeeper	
	WEEKLY	DAILY	WEEKLY	DAILY		WEEKLY	DAILY	WEEKLY	DAILY
Full Time Employee - hours	40	8.00	40	8.00	HOURS RETAINED	21.96	4.39	21.96	4.39
Hourly rate	\$ 20.00	\$ 20.00	\$ 30.00	\$ 30.00	Hourly Rate (at 26+ hours per month)	\$ 40.00	\$ 40.00	\$ 60.00	\$ 60.00
Sub Total	\$ 800.00	\$ 160.00	\$ 1,200.00	\$ 240.00	Sub Total per week	\$ 878.46	\$ 175.69	\$ 1,317.60	\$ 263.40
CPP expense	\$ 36.27	\$ 7.25	\$ 56.07	\$ 11.21	CPP expense	\$ -	\$ -	\$ -	\$ -
Payroll Tax Employer Expense**	\$ 120.00	\$ 24.00	\$ 120.00	\$ 24.00	Payroll Tax Employer Expense**	\$ -	\$ -	\$ -	\$ -
Employer Taxes (Match EE)	\$ 120.00	\$ 24.00	\$ 120.00	\$ 24.00	Employer Taxes (Match EE)	\$ -	\$ -	\$ -	\$ -
Administrative Costs*** (Recruiting, Records, Severance)	\$ 70.00	\$ 14.00	\$ 70.00	\$ 14.00	Administrative Costs*** (Recruiting, Records, Severance)	\$ -	\$ -	\$ -	\$ -
Health Tax	\$ 7.84	\$ 1.57	\$ 11.76	\$ 2.35	Health Tax	\$ -	\$ -	\$ -	\$ -
Vacation Pay	\$ 32.00	\$ 6.40	\$ 48.00	\$ 9.60	Vacation Pay	\$ -	\$ -	\$ -	\$ -
Sick Pay (40h/52 x #25)	\$ 19.23	\$ 3.85	\$ 19.23	\$ 3.85	Sick Pay (40h/52 x #25)	\$ -	\$ -	\$ -	\$ -
Statutory Holidays (9 per year divided equally)	\$ 27.69	\$ 5.54	\$ 41.54	\$ 8.31	Statutory Holidays (9 per year divided equally)	\$ -	\$ -	\$ -	\$ -
Health & Dental Benefits (\$6000/yr / 52)	\$ 115.38	\$ 23.08	\$ 115.38	\$ 23.08	Health & Dental Benefits (\$6000/yr / 52)	\$ -	\$ -	\$ -	\$ -
Computer/Equipment/Toner/Paper (\$5000/52)	\$ 96.15	\$ 19.23	\$ 96.15	\$ 19.23	Computer/Equipment/Toner/Paper (\$5000/52)	\$ -	\$ -	\$ -	\$ -
Software/IT Support for staff person (\$6000/52)	\$ 115.38	\$ 23.08	\$ 115.38	\$ 23.08	Software/IT Support for staff person (\$6000/52)	\$ -	\$ -	\$ -	\$ -
Furniture for Staff Person (\$3000/52)	\$ 57.69	\$ 11.54	\$ 57.69	\$ 11.54	Furniture for Staff Person (\$3000/52)	\$ -	\$ -	\$ -	\$ -
Telephone Expense	\$ 5.00	\$ 1.00	\$ 5.00	\$ 1.00	Telephone Expense	\$ -	\$ -	\$ -	\$ -
Internet Expense	\$ 5.00	\$ 1.00	\$ 5.00	\$ 1.00	Internet Expense	\$ -	\$ -	\$ -	\$ -
Office Space & Utilities (9% of Salary = \$4680/52)	\$ 90.00	\$ 18.00	\$ 90.00	\$ 18.00	Office Space & Utilities (9% of Salary = \$4680/52)	\$ -	\$ -	\$ -	\$ -
Office Supplies Expense (\$20/day)	\$ 100.00	\$ 20.00	\$ 100.00	\$ 20.00	Office Supplies Expense (\$20/day)	\$ -	\$ -	\$ -	\$ -
Coffee/Creamer/Snacks	\$ 10.00	\$ 2.00	\$ 10.00	\$ 2.00	Coffee/Creamer/Snacks	\$ -	\$ -	\$ -	\$ -
TOTAL COST	1827.63	365.53	2281.20	456.24	TOTAL COST	878.46	175.69	1317.60	263.52
CALCULATION OF ACTUAL WORKING TIME					CALCULATION OF ACTUAL WORKING TIME				
Initial Hours AT work	40.00	8.00	40.00	8.00	Initial Hours AT work	21.96	4.39	21.96	4.39
2 Mandatory Breaks (1 per 4 hrs x 15 mins)	2.50	0.50	2.50	0.50	2 Mandatory Breaks (1 per 4 hrs x 15 mins)	0.00	0.00	0.00	0.00
Lunch Breaks (1 hr per day)	5.00	1.00	5.00	1.00	Lunch Breaks (1 hr per day)	0.00	0.00	0.00	0.00
Personal Phone Calls (2 per day x 10 mins)	2.00	0.40	2.00	0.40	Personal Phone Calls (2 per day x 10 mins)	0.00	0.00	0.00	0.00
Washroom breaks (3 per day x 10 mins)	2.50	0.50	2.50	0.50	Washroom breaks (3 per day x 10 mins)	0.00	0.00	0.00	0.00
Casual conversations (2 per day x 10 mins)	2.00	0.40	2.00	0.40	Casual conversations (2 per day x 10 mins)	0.00	0.00	0.00	0.00
Personal Emails and Internet (30 mins/day)	2.50	0.50	2.50	0.50	Personal Emails and Internet (30 mins/day)	0.00	0.00	0.00	0.00
Training (2 weeks first year priced over 1 year)	1.54	0.31	1.54	0.31	Training (2 weeks first year priced over 1 year)	0.00	0.00	0.00	0.00
TOTAL HOURS ACTUALLY WORKED	21.96	4.39	21.96	4.39	TOTAL HOURS ACTUALLY WORKED	21.96	4.39	21.96	4.39
ACTUAL COST PER HOUR	83.22	83.22	103.87	103.87	ACTUAL COST PER HOUR	40.00	40.00	60.00	60.00
SAVINGS OF HIRING A VA or OBM						949.17	189.83	963.60	192.72
						per week	per day	per week	per day

*Hourly rate of Office Manager based on fully experienced staff person w/o web and marketing experience.

** Source: US Chamber of Commerce

*** Costs assumes that employment staffing is stable. High turnover will significantly impact annual costs.

An Online Business Manager can provide experience that exceeds that of an extremely experienced staff person.