Strategy #12: Trends in outsourcing

Covered in this section:

<u>Spotting opportunities by following outsourcing trends</u>

➢ Any industry follows these steps:

1. At first, a new task is done by a person who specializes in that area (expensive)

2. As companies realize the task is not very complicated, they train someone themselves or hire a freelancer (cheaper)

3. The company starts using semi-automated tools for the task

4. The process becomes fully automated and anyone can do it

➢ Example: Webflow - you can now make a website with a click of a button instead of hiring a developer

• By following up with the trends, you can benefit from each stage if you offer the right product or service

• The part where you can benefit the most is between outsourcing and partial automation

➢ Go to freelancer websites (UpWork, Freelancer) and check out the types of jobs that are posted

• When there's an increase in requests for a specific kind of task, it's a sign that that task is ready for a partial automation, meaning you can create a tool for getting it done faster and cheaper

➢ You don't need to validate demand because it's obvious that people are asking for it and how much they'll pay

➢ It's also a good sign when people are not willing to pay too much for a specific task anymore