



## REMOTE WORKING TO SAVE SMES FROM CREDIT CRUNCH

*Go virtual to beat the crunch say small to medium sized UK businesses*

1 December 2008. A new independent national survey has found that 43% of UK small to medium sized businesses would consider leaving their office space and working entirely online as a 'virtual company' to beat the credit crunch. Such a move would drastically cut a whole series of overhead costs – which the majority of businesses are seeking to do, with 72% of companies stating that they plan to make cutbacks in one form or another.

The top measure that the 2,000 small to medium sized businesses are already taking to fight the crunch is cutting unnecessary travel (38%), followed by reducing marketing spend (28%), changing suppliers (27%), reducing staff hours (23%) and cancelling or delaying new initiatives or projects (20%).

The majority of small to medium sized UK businesses also believes that remote working will help them beat the credit crunch. 54% feel that allowing employees to work from home using the internet to find free services such as web conferencing and online screen sharing will help them weather the recession better than traditional businesses.

The survey also revealed that small to medium sized businesses are already part of the remote working trend with 29% of UK businesses using virtual meetings, where team members communicate via web conferences to limit travel expenses. 40% also believed that half of their meetings could be conducted remotely.

A further 34% are seeking out cheaper business travel options, and 24% are offering staff more flexible working options including hot-desking and working from home.

Private Fly, a private jet booking network, is one example of a company that has combined an office based team with remote workers both in the UK and overseas. "We are a young company building growth in extremely challenging times for the aviation industry. We have over 2,400 operators registered globally who we need to keep in touch with. Plus, we base our IT team in India for both expertise and cost efficiency, so remote working is integral to our strategy and culture as a growing business," said Adam Twidell of Private Fly.

The survey was commissioned by Yuuguu, a company that is offering free web conferencing and remote working technology. Founder Anish Kapoor commented on the findings: "Remote working is definitely on the rise, and virtual meetings are a key part of saving money. During the last 12 months, we have seen a massive increase in demand for our free and easy to use

web conferencing technology. Users are giving presentations, sharing confidential documents and working together on the same documents without having to leave their desks. This is already making a major impact in terms of productivity gains and time and hassle reduced due to unnecessary travel.”

“Many of our users are already working as part of remote teams spread across the country and the world, and they feel it is important that online collaboration tools work easily, effectively and are cost efficient. Being able to hold a conference call and simultaneously share the same screen is a real boon for distance working, especially when clear communication is business critical.”

The survey was conducted by independent survey company OnePoll, and was commissioned by Yuuguu, a web conferencing and remote working technology company.

### **Crunch time: Top tips to cut costs**

- Cut unnecessary work-related travel and use cheaper travel options when necessary.
- Change suppliers – shop around online for the best quotes.
- Conduct virtual meetings, using free online technology.
- Introduce flexible working practices for your staff to encourage remote home working.
- Cancel or delay the launch of any costly or risky new initiatives.
- Cut back on excessive staff and client entertainment costs – a little goes a long way.

The full survey results are available on request.

### **About Yuuguu:**

Yuuguu, named after the Japanese word for fusion, was founded by entrepreneurs Anish Kapoor and Philip Hemsted in 2007 after they became frustrated by working together remotely and not being able to see and share each other’s computer screens in real time. The company is based in Liverpool and received funding from Rising Stars and Liverpool Seed Fund among others. [www.yuuguu.com](http://www.yuuguu.com)

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