



## SERVICE LEVEL AGREEMENT (SLA)

*“A verbal contract isn’t worth the paper it’s written on.” — Samuel Goldwyn*

Some traditionalists out there still believe a handshake is good enough to seal the deal. While verbal contracts may work under some circumstances, today’s complex world of business often calls for more precaution to be taken. When you enter into a new business relationship, you need to protect yourself with a signed contract clearly defining the what, when and how of what is to be delivered as well as the rate at which the service is to be provided. Many savvy businessmen opt for full-fledged SLAs (service level agreements) spelling out all accountabilities and setting the foundation for management of expectations. Without a carefully worded contract or SLA, you can end up shelling out for a service you did not order or you may end up short of a service you assumed was part of the deal.

For this InfoPays edition, we have defined what any service level agreement should ideally incorporate as part of *service* and *management* elements.

### **Service elements of your SLA should encompass the following:**

*A) Section on services provided and perhaps specific services not provided.*

*B) Service availability conditions such as hours and days available, in-person service time, types of support to be covered and service areas with extra charges applicable, if any.*

*C) Service standards defining the timeframe in which the service is to be delivered as well as concrete time those same services are to be billed.*

*D) Responsibilities of each party such as upkeep, revisions, monitoring, etc.*

*E) Specific breakdown of costs for services in order to ensure they are clear to both sides.*

### **Management elements of your SLA should include:**

*A) Tracking, monitoring, and performance targets.* How will your service levels be tracked? Many companies include performance targets with different rewards based on ROIs levels met by the supplier.

*B) Reporting considerations.* What will be the format and frequency of reports; will it be delivered to your company on service progress?

*C) Issues/disagreement procedures.* How will these be handled and resolved? Who is accountable? How often will the agreement be reviewed, updated and revised and who will be responsible for those changes?

*D) Agreement reviews and revisions.* With a strong and concrete SLA, your organization can significantly improve its ability to manage expectations with its business partners.

**Takeaway:** Be sure your formal contract with that new supplier has all the right elements and details to ensure happy relations, a mutually successful partnership, and significant business returns.



## WORK-LIFE BALANCE

*"Life is like riding a bicycle. To keep your balance, you must keep moving." — Albert Einstein*

Whether we get to spend time with family and friends, enjoy some personal downtime or undertake travel, the holidays are a perfect time to reflect on the topic of work-life balance. Work-life balance is an essential aspect of our working lives because it allows for an organization to achieve its objectives while maximizing the wellbeing of its employees. This can be accomplished by offering flexible working hours, time off work, work-from-home, educational/personal development leaves and, etc.

As an owner or a decision-maker in your organization, here are 6 tips to use when designing your work-life balance policies:

### 1. Find out what employee needs are, and how far they are being met.

Do employees encounter any conflicts between commitments related to their work and their personal lives? The best way to manage this issue is to be proactive. For example, you can rely on focus groups and surveys as well as exit interviews to detect potential work-life balance issues.

### 2. Focus on building a great organizational culture.

Encourage employees to take full advantage of work-life balance policies, instead of taking this for disloyalty or lack of commitment. However, as this can sometimes be abused by employees, focus on building a great organizational culture based on trust and value of performance and results over everything else.

### 3. Improve efficiency.

Simple things such as delegation, good time management, and task prioritization can significantly improve individual and overall organizational efficiency.

### 4. Set up work-life policies and benefits.

Setting up flexible hours has been the most prevalent work-life balance tactic, but work-from-home, career breaks, childcare/eldercare subsidies and special leaves intended for personal crises



or emergencies, are becoming more popular with organizations.

### 5. Communicate and promote the policies.

Ensure that the policies are implemented, and employees are aware of them. An employee handbook is a good tool to use in order to make this information easily accessible.

### 6. Measure the success of your efforts.

Keep your policies up to date. Monitor employee satisfaction and performance, and most importantly, your employee retention rates.

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