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Financial Costs and Benefits of Video Conferencing

Video conferencing has been one of the most sought after technologies that are being used today not only in home setting but also in medium to large scale businesses. If you are one of those who are planning to take advantage of this relatively new means of communication, two of the major factors that you should consider are the financial costs and benefits of video conferencing.

More and more people are now into video conferencing because they are finally seeing its benefits and advantages. However, no matter how advantageous video conferencing is, there will still be major things to be considered to ensure that you will benefit more than you have spent for the technology.

Financial cost of video conferencing

Video conferencing refers to a means of communication that enables two or more people to a conversation in a real time. It involves the use of a high capacity personal computer, a web camera, a microphone, and high speed broadband connection to the Internet. Aside from these video conferencing equipment that have been mentioned, essential tools for making a video conference work are the equipment to be used, the video conferencing systems, and the video conferencing services offered by various people that are in the field of Information and Technology.

When it comes to financial cost of video conferencing, you will need to prepare or set budget for it. Before making any decision, make sure that you yourself understand everything about it. Don't be overwhelmed too much by its convenience because you might be paying more than what you need and expect.

The major factor for financial cost in video conferencing is how much would the equipment would cost. Since you will be getting transmission both audio and video in real-time, you need high capacity personal computer that would amount to \$500 to \$1000 depending on the brand its specifications. Since video conferencing involves face to face meetings, you will be needing a web camera to capture the image/s and send it back to the other party.

Once you begin to move beyond basic background information, you begin to realize that there's more to Video Conferencing than you may have first thought.

A typical webcam can cost from \$100 and above depending on its size and capability. For voice communication, you will need microphones that can either be tabletop or wireless that would range from \$150 to \$300 depending on its capabilities and brand name. Other major expenses would include a video, a wall mount, and speakers which don't require too much sophistication and budget.

Aside from video conferencing equipment, another major cost for video conferencing is the need for high speed lines or ISDN to ensure that there will be efficient, fast, and hassle free communication. You can look for video conferencing providers online that can suit your video conferencing needs and offer packages and discounts for you to choose from. The price of video conferencing services could amount from \$200 to \$1000 depending on its timely rates.

Benefits of Video Conferencing

Although video conferencing would cost you a lot of money from the installation process to the equipment, services, and system requirements, these cannot amount to the benefits you can get for your business.

The major benefits of video conferencing include ensuring that there will be increased productivity because people don't have to spend so much time traveling for meetings and conferences. A lot of savings in terms of eliminating travel costs and allowances in lengthy trips during meetings.

It helps save a lot of time because people can transact businesses without having to spend so much time getting to the place of the meeting and ensured safety of the people involved because they will no longer have to risk their lives during travels just to close a deal or meet a client.

These are just some of the benefits of video conferencing. If you are a business owner, it is always best to

conduct a study or a research first about the financial cost or benefits of video conferencing to ensure that you are making a good business move and decision.

This article's coverage of the information is as complete as it can be today. But you should always leave open the possibility that future research could uncover new facts.

About the Author

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