

7 ways to save your business thousands of dollars each month

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Every small business owner worries about money. Sometimes that means cutting corners where you shouldn't, or not paying yourself what you deserve.

But I'm willing to bet almost every business owner out there is leaving hundreds or even thousands of dollars on the table every month by not taking advantage of some very simple money-saving hacks. And I don't mean downsizing -- I'm talking about paying less for what you can't live without.

I've been discussing this classic mistake with several entrepreneurs I know recently, including and , who learned a thing or two about helping business owners like me to save money after working with thousands of them through their community and Forbes Councils which I'm apart of.

“ Most business owners don't realize they could be saving thousands of dollars per month if they only used the right systems, programs and expense optimization tactics,” explains Gerber, who along with Paugh recently co-founded , an absolute must-have membership for every small business owner, startup founder and freelancer that saves time, headaches and money on everyday business-related expenses and name-brand services (more on that below).

But the real secret is to make expense optimization part of your mindset. “ Don't wait until you're in a cash flow crunch,” Gerber says. “ The biggest mistake even experienced business owners make is pushing off a good P&L cleaning for weeks or months after they've already incurred expenses on

things like subscriptions -- that's money you can't get back, and it adds up fast."

If you're ready to slim down your budget without cutting the necessities, here are seven things you can do right now:

1. Barter or piggyback your way to growth.

Whenever and wherever it's possible, work with larger companies to swap services or set up revenue-sharing agreements in exchange for piggybacking off their sales structure and operational assets. You can easily save thousands of dollars this way without sacrificing quality of service. I've even worked with larger companies to co-market products and services. I'd rather elevate us both over working against everyone.

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2. Perform quarterly expense optimization.

Something that was useful last quarter might be useless this quarter, yet many small business owners buy products and services like SaaS tools that hit their credit cards quarterly or monthly. Don't set and forget. If you do, you could find your business is bloated with services you barely use that, over time, add up to big bucks. I personally like to clean house at least quarterly and evaluate and cut fat. Here is a good article that taught me a .

3. Use the power of the collective.

Joining group buying or collective purchasing groups, like for small businesses or for nonprofits, should be part of every business owner's to-do list. These groups offer discounts, exclusive rates and deals on everything

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from business travel to hardware and office supplies that you can't get on your own. Smart business owners never buy alone!

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4. Test (or rent) before you buy.

Instead of investing in enterprise software, find less expensive SaaS tools to meet your technology needs. Instead of shelling out thousands a month for an office while you're still growing, consider co-working. Always evaluate the cost of a new purchase in the short term and the long term -- it's easier to test something out and make sure it works than get stuck with a useless investment.

5. Find creative alternatives to traditional vendors.

Just because a business plan book tells you to buy a certain kind of service or product doesn't mean there aren't new and inventive players in the industry bringing down the costs. Insurance and HR are a perfect example: For young companies, it could make better financial sense to outsource your HR needs to a PEO than to go with a traditional insurer.

6. Apply your credit card rewards points to gift card purchases.

Gift cards often give you the best bang for your rewards points from a dollars-for-points perspective. Instead of using points for a physical purchase, buy gift cards instead and use them to offset business expenses like employee gifts or office supplies. If you're not sure, calculate the actual ratio on the credit cards or programs you use and go from there. when traveling with these points.

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7. Renegotiate your payment terms and timelines with vendors.

Very few vendors will say no to cash on delivery, and many will offer early payment discounts for your trouble if you only ask. If you have a vendor that usually asks for net 30, net 45 or net 60 terms, ask if they'd be open to a 2 to 4 percent discount in exchange for COD. We're a company, we see that almost 1% of invoices that are paid early are discounted at an average of 3 percent. Not only could this save you thousands a year, it will also put you on great terms with your vendors.

Here's to saving money, and .