

## 8 THINGS YOU CAN DO TO SAVE YOUR BUSINESS MONEY

*Here are a few simple tips you and your colleagues can do to help save your business*

### **Hire Freelancers**

Most people will be surprised to hear that hiring freelancers for particular jobs will save you money. They bring a range of new expertise from their field for each individual task. Although their hourly or daily rates might be higher than you would pay your employees, you'll save money in other ways. There's usually no need to provide any employee benefits, healthcare, insurance or perks. In fact, in most cases you won't even need to supply a desk, chair or computer as many work from home.

### **Utilise Networks**

To save money on costly recruitment firms when hiring new colleagues for your business, you should start much closer to home. This could be within circles of your friends, family and current staff to try and recruit the right talent. You can even make the most of social media such as LinkedIn and Twitter to find the most qualified, talented and largest pool of applicants.

### **Try Marketplaces**

Use online marketplaces that sell preloved goods to buy cheap office furniture and equipment. Websites such as Ebay and Gumtree are a great place to start and can save you loads of cash when you are kitting out the office.

### **Get Social**

Make the most of social media, especially Twitter, Instagram and Facebook to spread the word about your business. Talk to and engage with customers to help grow your business and followers. By creating a brand following you can also create a loyal audience that you can interact with and find out what valuable things they are saying about your business.

### **Power Down**

Such a straightforward way to reduce your electricity bill without affecting operations is turning off lights, appliances, computers and machinery. In the standard office, desktops are the biggest energy waster, so they should be powered down before leaving for the day along with lights.

### **Be Space Efficiently**

For rent conscious business owners, collaborative workstations and multipurpose rooms e.g. meeting rooms that double as break rooms are all great news. So it can be worth thinking about this when re-designing your office or if you are planning to grow into a larger, more expensive space. These space-efficient principles might just help you save some cash and allow you to do more in less space.

### **Everything Is Negotiable**

Unless it's clearly spelled out in a binding contract, every listed price is negotiable. Never be afraid to ask for a discount from a manufacturer, wholesaler or distributor. Check to see if they offer any discounts in general, on quantity, for buying early or for buying in bulk. Once you build a relationship with the supplier they may be more open to offering regular discount.

### **Limit Travel Expenses**

Limiting company paid travel is one of the biggest ways to save money for your business. Re-assess whether you need to travel for every client meeting or office check-in and if you really need to be there, try and book train tickets in advance, this can save you hundreds of pounds. Allowing employees to work from home will reduce their travel costs - keeping more money in your pockets.

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