Cost-Reducing Tips for the Small-Business Owner

One of the keys to running a successful small business or home office is learning to control costs. Even the smallest expenses can quickly add up and cut into profits, leaving you with a business that won't move forward.Many small-business owners know where their money comes from, but are not as clear on where it goes. This can have a significant impact on their businesses' cash flow.It's important to review your expenses regularly – every quarter if possible – so you can accurately manage your outgoing expenditures and look for ways to save.Demos Parneros, president of U.S. stores at Staples Inc., provides the following suggestions to save your business money.* Buy last year's model. Furniture, computers, PDAs – there is always something new. This also means that there is always something old. If you wait until the end of the year or for sales throughout the *Have a peek here* year, you can save on your office needs.* flood cleanup san antonio Buy in bulk and buy ahead. By buying commonly used items in large quantities, you can save a lot. Replenish your supplies before you run out. Thinking ahead, and thus buying ahead, gives you a chance to comparison shop and take advantage of sales.* Buy products that save money. Consider quality alternatives to national brands. Staples ink and toner products, for example, offer consumers quality products at a 15 percent to 20 percent cost-savings per cartridge.* Take advantage of discounts. Professional and trade associations often offer their members discounts on insurance, travel, shipping and other common expenses. Similarly, some credit cards, like the American Express Corporate Card for Small Business, may get you discounts as well.* Save on mail costs. Mail costs for your business can add up fast. To save money, use postcards or consolidate shipping. You also can buy or lease a postage meter or get a mail scale to eliminate overpaying.