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# JUST A FEW IDEAS TO INCREASE CASH FLOW & PROFITS BY REDUCING COSTS

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If you are considering ways to reduce your business costs, the challenge is to focus on the areas that do not detract from the good running of your business, but in fact improve the overall performance

There are many obvious places to start, but it can be the less obvious that create the desired goal of increased cash flow and profitability

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Let us concentrate on just three areas that provide for little or no risk on your part and that can deliver a great return in the short medium and long term.

- ▶ Workforce Optimisation
- ▶ Utility and Environmental Costs
- ▶ Secondary Variable Overhead Cost

Just by closely reviewing these key areas you can quickly identify and implement meaningful and sustainable savings.

In order to achieve results beyond your existing benchmarks, it is likely you would employ the services of specialists. This in itself can prove to be a costly investment, with no guarantee of return, in some instances maybe even worse off.

My suggestion is, first look to consultants that are prepared to work purely on results and that can provide a reduction in your costs and not a reduction in quality of service or products.

In that instance, your fees should only be payable on an accepted and successful implementation.

Quick snapshot of just a few of the benefits that can be achieved...

### Workforce Optimisation Benefits

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- ▶ Low Investment Very quick high Return
- ▶ 15% uplift in performance translating to 0.5%-3% of gross revenue in potential savings
- ▶ Reduce employee cost while retaining the same customer service
- ▶ Improves employee satisfaction and retention by allowing more flexible schedules

If it is a matter of paying a fee for new, or upgrading of software for example, make very sure the ROI investment warrants the fee. That might seem obvious, but we have seen many situations where people's expectations were not met by the tech chosen, resulting in a poor ROI.

We have provided a few quick snapshot benefits of the categories briefly mentioned in this article.

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### Contact us:

If you wish to discuss this or any of the other articles in more detail, please feel free to contact Teodora Barr-Gonzalez either by phone or email

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### Secondary Variable Overhead Cost Savings Benefits

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- ▶ Significant savings (average 25%) in non core cost areas
- ▶ Improves key financial ratios and business valuation
- ▶ Non invasive risk free approach to cost savings

### Utility and Environmental Savings Benefits

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- ▶ Reduce costs by an average of + 20%
- ▶ Improve brand reputation
- ▶ Good for the planet

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