

## 5 Ways Small Businesses Can Cut Costs

Just about everyone is seeing the costs of doing business go up due to fuel and energy prices, higher taxes and other outlays. With soaring expenses, small and mid-sized companies are being forced to tighten their budgets. As a small business owner, there are areas where you may be paying more than you have to. So how you can cut your costs?

### 1. Reduce, Reuse, Recycle

[Going green in the office](#) is in. Always look at how assets can be recycled within the company before throwing them away. If you really have no more use for electronic equipment, donate it to a charitable organization and save the cost of disposal. Just be sure to remove or completely erase hard drives on any computers you give away.

Other environmentally friendly tips include upgrading the cooling systems and using programmable thermostats to automatically adjust temperatures when the office is empty. Use smaller and more fuel-efficient company cars, replace bottled water in the office with a tap water filter, use energy-efficient light bulbs and replace old CRT monitors with flat panels. They use considerably less energy.

### 2. Do Away with the Landline and the Fax Machine

Before you give up the landline, be sure it's not needed for other purposes, such as your fax machine or security alarm monitoring system. But if your company does a lot of domestic long distance and/or international calling, you might be able to save a bundle by dropping the landline in favor of [VoIP](#). With VoIP, you get features such as voicemail delivered via e-mail, call waiting, simultaneous ringing and other options that you can't have with a landline.

Sending a fax over a landline often incurs long distance charges. Most documents that are



faxed can be sent more cost-effectively as e-mail attachments. Attaching it to an e-mail message is a simple operation. If not, you can scan it and send it.

### **3. Get New yet Cheap Security Tools**

If your business still relies on the traditional security guard on the premises to protect your business, you might want to look into new technology such as [IP-based surveillance cameras](#). You can monitor this from home, or have it monitored by a service at much lower cost. Invest in good locks, fencing, security lighting and the like, but don't let security companies talk you into buying expensive sophisticated security equipment and services. Shop around and carefully read the details of alarm monitoring contracts, since many of them lock you into an agreement that automatically renews for a multi-year period.

### **4. Cut Company Travel Costs**

The key to getting the best travel deal is doing research and careful planning. Book your flights directly in the airline's website and make hotel reservations online as well. Sign up for frequent flyer miles and use them. Use a company credit card that gives you miles or cash back. You can also use videoconferencing technology. With this, you get the next best thing to being there without the cost or the hassle. If you must travel, use technology to get the best prices possible.

### **5. Try Telecommuting**

With new technologies, it's easier and more secure than it once was to let employees work from home. Having fewer people working at the office can also save money on your energy bills. Also, because [telecommuting](#) has many advantages, employees may accept a lower salary, in turn saving your company more money. Moreover, telecommuting costs less for the employees



too. Not only do they save money on gasoline but they may also save on the cost of clothes, lunches, and other incidental costs associated with working in an office.

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