

Title:

Increasing Your Bottom Line

Word Count:

646

Summary:

As a small business, your focus on the bottom line is always crucial. But how do you increase your bottom line? Increasing the bottom line can happen two ways. One way is to reduce expenses. The other is to increase sales. Of course - that's Business 101, right? But how does a small or home-based business on a shoe string budget do those things?

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Article Body:

As a small business, your focus on the bottom line is always crucial. But how do you increase your bottom line? Increasing the bottom line can happen two ways. One way is to reduce expenses. The other is to increase sales. Of course - that's Business 101, right? But how does a small or home-based business on a shoe string budget do those things?

Reducing expenses

It all adds up! Five dollars here, ten dollars there, maybe a couple hundred somewhere else. Take a good hard look at the services you're using. Are they all optimized for what you use? A good example is your phone service. Are you signed up for an unlimited long distance calling plan? If not, you should! If you're using a service like eFax, be sure that you're on a plan that matches your monthly usage. Same goes for a service like Freedom Voice. Be sure that the number of minutes you're signed up for each month is in line with how much you use the service.

You can also reduce expenses by making good use of a virtual assistant. A professional virtual assistant can not only help keep an eye on your bottom line, but s/he can save you money because you only pay for what you use. There's no need to hire a bricks-and-mortar temp service and pay for four hours each time you need a one hour task completed. A virtual assistant is essentially on stand-by for whenever you need her and she only clocks in when she's working on your tasks. This saves huge amounts of money over in-office assistance and bricks-and-mortar staffing agencies.

Hiring a virtual assistant also helps reduce, actually eliminate, the cost of hiring an assistant. When you make the decision to hire a staff member, if you're considering an in-house person, you need to factor in the cost of an additional phone line (or two), an additional computer, desk, office chair, etc. With a virtual assistant you don't need any of those things. All virtual assistants come with their own equipment to get the job done!

Increasing sales

Not enough of you to go around? Write up the sales procedure you use, along with the phone script, give her the qualifiers (what makes a good customer for you), send your virtual assistant the names and phone numbers you want called, and have her cold call and qualify leads for you. Imagine being out and about during the day following up on all those leads she finds you! Talk about saving you time and helping you make more money. You can even take it one step further and ask your virtual assistant to send out the preliminary information to your potential customers. Now that's making good use of your time and your virtual assistant's time!

Sending out letters and postcards? Have your virtual assistant do it! As a business owner you shouldn't be spending your time licking envelopes and stamping cards - it should be selling or servicing your customers. What dollar amount do you bill for your time? \$50 per hour? \$75 or \$100 an hour? Isn't it more cost effective to have a \$20 per hour assistant handling those menial tasks for you?

Have your virtual assistant answer your inbound calls for you. How many times during the day does someone call that you don't really need to talk to - that someone else could handle. How about the time wasters who call just wanting to chit chat? Let your virtual assistant screen those out for you. Better still - train her on the types of calls that come into your office and teach her how to handle each call type. Again, this frees up your time to do what you do best!

A virtual assistant cannot only help you save money, which of course impacts the bottom line, but he or she can also help you make more money.