5 Ways Your Startup Can Keep Expenses Low in 2016

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Five tips to help reduce the expenses of your startup, and maintain them at a low level throughout the coming year.

(Newswire.net -- February 1, 2016) -- As a startup business, you need to find easy and smart ways to keep your expenses low. This can be difficult, however, especially because prices seem to be increasing everywhere you turn. With the five tips below, though, you should be able to reduce your expenses and maintain them at a comfortably low level throughout the coming year.

1. Focus on Reducing Your Energy Costs

By reducing your energy consumption at work, you can considerably reduce your energy bills each month, and this will result in lower overhead. When you have lower overhead, you can keep more of your profits within your company, rather than using them to pay bills every month.

Focus on using energy efficient machinery and appliances wherever possible, and visit this site to find providers that can provide you with lower rates on your energy needs.

Also, tell all of your employees that you'd like your company to be as "green" as possible so they'll take active steps daily to reduce the amount of energy they use.

2. Lower Your Marketing Expenses

Even though you might think that you have to spend a lot of money marketing your company, 2016 offers plenty of free advertising opportunities that you can take advantage of in order to lower your overall expenses.

For example, you can network and encourage word-of-mouth promotion, and you can also promote yourself for free on the many social media channels out there.

Finally, make it a point to write press releases, try to get interviews and coverage on websites and in publications, and try to get speaking engagements to promote what you do.

3. Reduce the Amount of Paper You Use

Becoming a paperless company is yet another way to save money on expensive supplies when you're a startup. And this is yet another way to be a respectable eco-friendly company that people can admire. So go ahead and reduce the amount of paper that you and your employees use.

Rely upon email and digital formats instead. This means you won't have to buy expensive fax machines, printers, and copiers, all of which use up quite a bit of energy too.

4. Boost Efficiency

Another way to reduce your overhead costs is by automating a variety of tedious tasks.

For example, administrative processes can be automated through the use of an online accounting system that could replace manual bookkeeping. You can even use automated payroll processing services, which will help save time and reduce costly errors.

Find areas throughout every department of your company where you can automate tasks, become more efficient, and save time and money.

5. Use the Cloud

Cloud servers are a much more affordable way to maintain all of your data securely, so go ahead and replace your expensive data servers and opt for a cloud service that comes with a low monthly rate.

As you can see, there are plenty of great ways to reduce your expenses when you're running a startup company. Use 2016 to become more eco-friendly and efficient, and then watch your savings add up.

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