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For businesses, whether big or small, every dollar counts. You didn't work so hard to get where you are only to lose profit on unnecessary expenditures. Especially with the recent recession and economic fluctuations, more companies are finding ways to survive and grow amidst these challenges. If you want increased revenue and a boost in your sales, implementing cost containment practices should be among the first steps you must take.

Cost containment involves curtailing expenses to meet the company's financial targets. It also means keeping organizational costs within the specified budget. This ensures that you can maximize your income while keeping your employees satisfied and your business afloat. With the rising price of energy, transportation, postage, insurance, and healthcare, you could be feeling the pinch of limited financial resources and the pressure of larger competitors. Deciding to contain costs and employing cost-effective measures may be more urgent than you realize. Here are some strategies to get you started on the road towards greater savings and monetary success:

Reduce Energy Use: Evaluating your utility bills is a good start. Determine where you spend more and learn to how to manage it. For example, if heating or cooling systems are eating up a huge percentage of your monthly electric charges, you can switch to newer and more energy-efficient systems. Latest HVAC units can reduce energy consumption by up to 40 percent. It's also helpful to train employees on energy-saving practices such as turning off equipment and lights that are not in use.

Buy Secondhand: The popularity of affordable used items isn't only for cars. More business owners are opting to own pre-owned equipment and furniture as a means of expense reduction. Why purchase an expensive brand new chair when you can have a perfectly good one for half the price? If you're on the early stages of establishing your trade, quality used furnishings won't hurt your fun-

Manage Your Inventory: Balancing your supplies to meet customer demand can be a challenging task. Monitor your shipments and stocks to ensure that you only have the things you need to reduce overhead costs. This cost saving method would allow you to better allocate your resources and avoid the trouble of carrying extra inventory.

Telecommuting: If you're planning to expand your business, outsourcing jobs to virtual or home-based employees could help in expense reduction. You wouldn't need to rent out a bigger office space or spend a lot for additional fittings. This would also save workers' money and time on commuting. Remember to develop clear-cut policies for this type of unconventional setup. If you want to read more tips on business cost containment, you can visit businessweek.com for more information.

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