Loss Prevention: 5 Ways to Increase Profits in a Business by John Frank

Article published on May 26th 2012 | Management

The very first motto of setting up a business is to get profit and tend to increase the profit day by day, month by month and year by year. There are many ways through which we can increase our profit, revenues and decrease the input cost so that total expenditure can be reduced. There are few examples like:

1. Sharing Infrastructure: Sharing office space and other infrastructures with some other business partners can be a very nice idea, for example if we share office space, air conditioner, generator, power backup, etc. I know one such a person who searched over the internet for such a business partner who was also willing to share his space and other infrastructure with other business partner. Believe me he save thousands of dollars this way.

2. Outsourcing the work: Outsourcing the phone calling work and other work which can be done from anywhere is also a nice idea, this way one can save money over infrastructure, rent, other facilities like tea, coffee, drinks, air conditioner, cab facility, etc. For example if you are in business like web designing or web development then you can take work from the clients and outsource the work to some other persons who also willing to do that work at very lower price as comparison to others. If people get work at their home then it is more likely that they agree to work on a much lower salary, which is also an added advantage.

3. Be Visible in Google but the Smart Way: Bring some keywords in Google search results, but not for too many keywords. If you spend some amount on the SEO for bringing some of the keywords which are having high no of searches then it would be a very profitable for your business. Because doing proper SEO for many keywords may cost you much but doing optimization for only 5 keywords which are highly searched then it is fine and best.

4. Focus More on Bringing Business: As per the suggestion of the many business advisers we should spent 60% of the investment budget resources on marketing and focusing on the target group so that we can get more and more clients and business. But before that, we should also do a lot of research work regarding the market trends, competition, price, interest, choice, age groups, etc. Hire best person for this work, never ever worry about the salary what they ask. Once they bring business to your company then all losses will be recovered as well as the profit will increase in no time.

5. Fraud Prevention and Management: As you must know that internal frauds and scams in corporate or any other business organization are also the very big issues which often prove to be costly for the entrepreneurs and business organizations. If a proper fraud prevention system is implemented in a company then such scams and fraudulent activities can be prevented inside any organization which would result in saving thousands and millions of dollars. Thus it is wise to pay attention for fraud management in your business or organization as well. If you donâ€™t aware of fraud management techniques then you can also take services of a private fraud prevention specialist.

There must be many other profit increasing tips for which I would suggest you to search over the internet. It is also a wise idea if you analyse your business to find such a cost reducing ways as you know your business much more than anybody else.

Article Source:
http://www.articleside.com/management-articles/loss-prevention-5-ways-to-increase-profits-in-a-business.htm - Article Side

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Article Keywords:
business loss prevention, loss prevention, increase profits

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