

YOUR ULTIMATE COST-REDUCTION CHECKLIST

Small businesses are the backbone of the Australian economy, but there's no denying it's sometimes tough going to stay afloat - especially with disruptions outside of your control. To help your business stay competitive and keep your cash flow steady, here are 22 ways to reduce costs.

WAYS TO CUT INTERNAL COSTS

From selling outdated business equipment to shopping around for the best price on your utilities, it's easy to reduce your overheads if you know where to look:

Go paperless to reduce how much it costs to send and store mail (and your environmental footprint)

Refill your printer ink cartridges instead of buying new ones

Use a business credit card instead of your personal credit card to get a clearer view of your cash flow - and earn business benefits

Turn off the lights, computers and air conditioning in your workplace to reduce overheads

Compare the best utility prices and switch providers if they offer a better deal on electricity or gas

Buy second hand equipment rather than new devices

Allow flexible working arrangements to shrink your overheads on office spaces

Buy office supplies in bulk

Compare your energy providers to get the best deal (T&Cs apply)

WAYS TO CUT OPERATIONAL COSTS

There are so many ways you can reduce your outgoings by using online tools:

Go online to reduce your marketing spend

Use free online tools and templates to, for example, design your marketing materials

Shift business operations to the 'cloud' to save on physical storage space

Reduce business trips and replace them with virtual meetings

Use a virtual assistant or chatbot to save on customer service costs

Plan and produce content marketing in bulk to reduce labour costs down the track

Review and cancel subscriptions you may not need any more

Consider eco-conscious and green vendors - providers that are more energy-efficient could pass their savings on to you

Negotiate early-payment discounts with your suppliers

Optimise shift work based on demand

Replace monetary benefits with perks

Keep a tight inventory to avoid cash pooling

Use online courses to upskill your employees



Learn more about growing your business in our [free resource centre](#).