

5 things small businesses can do to increase profits and decrease taxes right now.

- 1** Look at your credit card statements and highlight every automatic charge. Now go through that list and mark those that directly increase your profit. Keep them. But only if they DIRECTLY increase your profit. Indirectly doesn't count! Call and eliminate every other automatic charge. Plan to eliminate one per day until they are all gone.
- 2** Identify your three largest ongoing monthly expenses. Speak to someone high enough in your vendor's organization with the power to reduce your bill. Negotiate with them to get your bill reduced.
- 3** Identify your sources of leads that generate sales for you. Analyze how they result in sales. Work to increase your lead generation by 1%. Work to increase your closing rate on leads to sales by 1%. Work to increase your prices by at least 1%.
- 4** Take your total annual sales and divide it by \$150,000. The resulting amount is the number of employees, including you, that your business can handle. If you have more employees than that, work to reduce the size of your staff down to that number. You may be tempted to claim you can increase your sales to get to the right number, but you need to work to reduce your staff first and add back staff as sales commitments increase.
- 5** Use tax laws to cut taxes and stay fully compliant. It's not voodoo. It's not science fiction. It can be complicated to figure out on your own. So don't. That's where we come in.