

# 12 Strategies To Quickly Increase Your Profits



[The Miracle Money Method](#)

# Introduction

***Doing what you love but wondering if it's all worth it because you're not getting paid what you need or deserve?***

***Has the profitable business you dreamed of turned out to be a source of financial struggle, stress, and worry?***

You want to grow your business. You want to be paid for all your hard work, time and energy. You want your personal financial health to improve as your business grows - and it should!

It's so important to build a solid financial foundation for your business as it grows. After all, what good is having a growing business if you're not able to pay yourself what you need and deserve? And what good is growing your business if it's a house of cards that could crumble with a couple months of rough sales?

You can't just say you want to increase the profits of your business without having a specific strategy to make it happen.

*Cathy Sexton*

**Cathy Sexton - Productivity & Profit Specialist and Coach**

**[Schedule a Free Consultation today!](#)**

# Increasing Profits

**The following 12 Profit Improvement Tips can serve as a basic financial plan that will help you and your business immediately. You just have to take action.**

~ **Raise your prices 3% today!** Always test the limit of your revenue and do not settle for less. If you sell a product for \$10.00 and you increase the price by \$.30, that profit should go straight to your bottom line and will not be enough of an increase to turn your customer off to your product.

~ **Know your actual costs!** Understand how much each product or service costs and don't sell products that lose money. If it's not profitable, get rid of it.

~ **Know what your time is worth.** Knowing your value will help you make better decisions on where you spend your time, as well as what you should be charging for services.

~ **Hire the most qualified person!** Hire the most qualified for the job, even if you have a friend or family member who would like to be involved in the business or you can pay less to. The fact that it's difficult to keep personal stuff at home or resist socializing with a friend are reasons enough, but there are more. The bottom line is you want to hire the most qualified person who is committed and brings the right strengths to the table.

# Increasing Profits

~ **Implement a systematic procedure to pay yourself regularly, set profit aside for bonuses, save for taxes and reduce debt.** Profit doesn't just happen. You have to create a plan that will guarantee you profit!

*Consider The **Miracle Money Method** system, which is designed to get you paid regularly (and what you're worth!), increase profits, and end financial worries and stress.*

~ **Consider making adjustments to how you sell your products and services.** One of the best ways to achieve a stable cash flow is to offer prepaid retainers or ongoing payment plans or packages. Start considering how this type of payment structure could be implemented in your business.

~ **Consider outsourcing tasks such as bookkeeping, website management, copywriter, administrative tasks to a virtual assistant, etc.** Don't waste your valuable time doing \$25-hour work, work you don't enjoy, or work you're not great at. It will only cost you more in the end.

~ **Convert one-time clients into recurring clients by up-selling or cross-selling.** By increasing the frequency of purchases by 10%, you increase your sales and increase profits by the same percentage.

# Increasing Profits

~ **Manage your costs.** Every dollar you reduce in expenses goes straight to the bottom line. On a quarterly basis, take a hard look at what expenses can be eliminated or reduced. Consider each one on the basis of whether or not it is truly benefitting your business. Then, make the decision if it could be reduced or even eliminated completely.

~ **Don't ask for referrals, ask for introductions from your customers who already love you.** Your happy customers and clients are some of your greatest assets. Find out who they are connected to and ask them to introduce you directly. You could even give them specific names/companies, if you have some in mind. Leverage those valuable relationships and you will quickly find your list of engaged clients growing.

~ **Produce accurate financial statements by the 10th of each month.** Adopting this healthy money habit will allow you to catch problems before they become a crisis. Look at your P&L with % of Income and be sure your records match.

~ **Think of your expenses as investments, and pay your bills willingly!** This will help you realize how your money is actually benefiting you. Going back to the "Manage Your Costs" tip above, if it's not an investment in your company don't buy it!

# What's Your Time Worth?

**How much money do you need to make a year to live comfortably? \$ \_\_\_\_\_**

***Very Important - Now translate that into dollars per hour.***

How much do you need to make per year?

\_\_\_\_\_ = A (Revenue in your business to give you the take-home pay you want)

How many weeks per year will you work? \_\_\_\_\_ = B (52 minus # of weeks for vacation, holidays, or time off. - i.e. 4 weeks off would be 48 weeks, etc.)

A \_\_\_\_\_ divided by B \_\_\_\_\_ = C \_\_\_\_\_

How many hours per week do you work? \_\_\_\_\_ = D

*(This is tricky. This is time you are actually servicing a client or selling, not doing administrative work, networking, etc.)*

C \_\_\_\_\_ divided by D \_\_\_\_\_ = \_\_\_\_\_ Hourly rate

Example: \$100,000 a year = \$2,000 a week (factors in 2 weeks of vacation) = \$80.00 per hour (based on 25 hrs.)

Once you have your number, ask yourself if you are doing “the right stuff” to get you there, or are you wasting time doing things that could be done by someone else at a lower rate?



If you're ready to go from  
struggling and barely  
surviving to financially  
healthy and thriving,  
take a moment to learn  
more about The Miracle  
Money Method and  
Get Started Now.

[LEARN MORE](#)

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