New Expense Reduction Categories

We are never static and are always looking for the right opportunities to help our Franchisees earn more income and increase the value of their businesses.

Our Research and Development department is currently in the process of exploring new cost reduction categories to increase revenue opportunities for our Franchisees.

Adding new expense categories serves a dual purpose for our Franchisees: firstly, it provides them with more opportunities to reach new clients with a larger and more robust suite of professional services offerings. Secondly, it allows Franchisees to strengthen their relationships with existing clients, finding new avenues to save them money – allowing our Franchisees to tap into additional revenue streams.x

We are currently examining five areas of expense reduction to add to our revenue opportunities for our Franchisees, including:

1) Energy Costs – Several U.S. states and Canadian provinces have deregulated their energy markets. This has created competition in the utilities industry, forcing consumers to keep up with the pricing and services offered by electrical and gas providers. We can use our leverage and expertise to find clients the best rates while optimizing their utilities.
2) Storage Costs – Businesses require storage to house records, furniture, inventory, equipment and much more. Our clout and systems can help clients find optimal rates to store their assets and inventory. Rates can vary significantly based on needs including level of security required, ease of access, refrigeration, size of items, environmental issues, length of time, packaging required, and many other factors.
3) Software as a Service Costs – As technology evolves and more software and electronic functions are provided on a licensed or hosted basis, businesses have a tougher time managing the associated expenses. The marketplace is confusing, as organizations often misunderstand the pricing and vendor options offered to them.
4) Document and Image Management – Any organization that has multiple printers and copiers has a difficult time staying on top of the ongoing costs of each image and the expenses associated with the supplies and equipment that produce these images.
5) Bank Charges and Service Charges (Treasury Costs) – Very few businesses have a good handle on the fees they pay to their bank and financial institutions. Fees for transactions, checks, deposits, wires and electronic transactions – along with statement fees, Non-Sufficient Funds (NSF) fees and other services fees – are confusing and provide us the opportunity to save more money for our clients.

While the costs in all five categories might appear insignificant in terms of any one transaction, they can add up to a “death from a thousand cuts” for businesses. Our goal is to stop the bleeding for our clients.

As we examine future expense categories to add to our suite of offerings, we always have three overarching guidelines that we follow:

1) We will do it as masters or not at all
2) We will develop tools to analyze the category efficiently
3) We will not denigrate our brand

We think that these new cost categories will fit the bill and provide exciting opportunities for our clients and Franchisees!