

As a guest writer for WooContent, I wrote the below article for Finance Equations.  
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## Money-Saving Business Start-Up Hacks

If you ask any entrepreneur when the best time to start a business is, it's very likely that their answer would be - NOW. There's no time like the present, and with any start-up finances play a huge part in your decision-making process. It's a turbulent and risky time for your start-up, but with the right money-saving measures in place you can turn this into a very exciting time for your business in the long run. Here are a few hacks to get you started:

### Keep business separate from personal

It's never a good idea to blur the lines between business and pleasure. The same goes for your finances, especially when you first start out. As a start-up it is imperative to treat your company as an independent entity, and a major reason is tax. Keeping an accurate record of your business expenses, without overlapping on your personal life is a crucial step in filing your taxes. Do this by getting help right from the start. Hiring [affordable accountants](#) early can help keep you on the right track and save you money in the long run. Not just in aiding with your financial reports, an experienced accountant can offer you expert advice on budgeting, allocation of resources and day-to-day expenditure control.

### Use SaaS tools

Software-as-a-service tools have revolutionized the way we do business today. If you look hard enough you're bound to find a cheap or even free app for almost every function—From sales to marketing, customer service to web design. SaaS tools means no ownership costs and tried and tested templates that you can adopt to make your own without the struggle of testing. Some examples include Trello for project management, Zoom for video calling, Wix for web building and Mailchimp for email marketing. All of these have built-in templates and free versions you can play around with and make your own.

## Avoid renting a space

You don't need a swanky penthouse office overlooking the beach. You don't even need a cubicle in a corporate building today. Bonus points if your home already has these, but most startups today can be managed from just a laptop. More and more people are [working remotely](#) today, and by eliminating an office space you don't have to worry about the extra rent, utility costs, furniture and electricity bills. There are also plenty of co-working spaces within every city that you can use for a small fee to get a change of view. Consider working out of cafes and local coffee shops, where you only need to spend a minimum amount to sit and work there all day.

## Bank on close relationships

Tap into your network of family and friends for resources. Local vendors and people you know are likely to give you a fair price after negotiation, and can result in a trustworthy long-term business relationship. There's no need to pay large agency fees and work with multinational companies if you can find similar smaller, independent partners to collaborate with. Less well-known partners are more likely to be invested in your business and you won't get overshadowed by multiple other clients.

## Think OOTB for marketing

Creating a marketing plan for your start-up is essential, but doesn't have to be expensive. Think out-of-the-box to start with. Set up a YouTube channel to talk about your service, write blog posts with engaging content and leverage on your social media organically. Want to try an offline channel? That's fine. Send out physical flyers and business cards to your target audience and network in person. There's nothing quite like word-of-mouth marketing to get your name out there. [93% of consumers](#) trust recommendations from friends and family, so reach out to your personal circle.

## Keep a lean team

As a start-up it's not likely you'll have a big team of employees on the get-go. An important thing to keep in mind is that it can be like that for as long as you can make it work. A bad hire can cost you more in the long run, so spend time, effort and money on hiring the right people to start with. Look for people with multiple skills and passion for your business. Tap into freelance networks and outsource work overseas for cheaper, productive labour. Look on websites like Upwork and Fiverr for specialised talent to handle specific tasks, and you don't have to worry about paying a regular salary.

## Save early to scale up

The key to keeping your business afloat is to start small and plan ahead. [Cash flow](#) is important to a start-up, so you need to make sure you have money coming in smoothly to make up for what goes out. Be prepared for unexpected expenses and uncertain times. Keeping a frugal mindset in the early years of your business will help you grow in the future.