

# Increase Profit Without Increasing Costs...

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I like to keep things simple; the simpler something is, the better chance it has of being a success.

Every time I am working on a new project, I ask myself these same 2 questions, and it helps me decide if it is a good idea.

- Can I write the whole plan down on one piece of paper?
- Can I get a guaranteed return on my money in less than 6 months?

If you CAN answer "YES" to these 2 questions, then the plan is not too complicated, and will be successful.

If you can't answer "yes" to these 2 questions, then the plan is probably too complicated; complicated plans usually do not work, because they become too time consuming and frustrating.

Quote:

The distance between you and your dreams is often the length of a single idea.

Author: Å – Vic Conant

In my Salon I was always selling merchandise to make extra money. I liked earning this extra money to pay the rent, so all of the money I made from doing services was Profit. Most of the merchandise I sold was on consignment, and my #1 seller that paid most of my rent, was the paintings and lithographs hanging on my walls. I had a local studio that would hang their pictures on consignment. This did two things, the pictures made my Salon look nice, and I would sell them right off the wall, so I was making money on every square inch of space.

Let's say your plan is to expand your Salon and put in a boutique area.

**Expanding your business and looking for more ways of making money is a GREAT IDEA; we just need to increase your profits without increasing your costs.**

## Plan 1 Option:

- I want to add-on more space for a Boutique, which will increase my rent and cost of doing business, so I will probably need to take out a loan, or borrow the money.

- I will do all of the purchasing and merchandising myself, but... I do not have fashion and retail experience so it will take me a while to learn how to do this.

- I have a full clientele, so I do not have a lot of extra time to run the boutique; I will probably have to hire someone to do it for me, which will raise my cost of doing business.

Now, I need to ask myself these 2 questions:

- Can I write this whole plan down on one piece of paper?



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Probably not; this plan is very complicated and it would most likely be too difficult to do yourself.

- **Can I get a good return on my money in less than 6 months?**

Probably not; you would have a lot of time and money invested which could hurt your existing business.

### **Plan 2 Option:**

- I want to utilize every square inch of the space in my Salon, and put in a boutique area without increasing my space or rent, so I can keep my costs down and not borrow any money.

- I will team up with a group of vendors; local artists, designers, and boutique owners, etc. who are already doing business in my area, and offer them space in my Salon, to sell their items on consignment.

This will increase these vendors exposure to 100's of women a month who visit my Salon; which will give them good advertisement and make them extra profit.

- These vendors will come by 1 to 2 times a week, to rotate inventory and merchandise their area, so it always looks appealing to my clients. Then my clients will want to purchase these boutique items when they come to my Salon.

- These vendors will start out by paying me a % of everything I sell the 1st month; then after the first month, they will pay me a small flat rent for the space and a % of everything I sell.

- I need to make a 30% to 50% profit on everything I sell; this way I can do incentives for my staff to promote the boutique items to their clients.

Again, I need to ask these 2 questions:

- **Can I write this whole plan down on one piece of paper?**

Yes, this plan is not complicated.

- **Can I get a guaranteed return on my money in less than 6 months?**

Yes, you have little to no money invested and you should start showing a profit immediately.

Always keep your creative juices flowing, and always keep your mind and eyes open for opportunities, this is part of the fun of doing business.

Remember the simpler something is, the better chance it has of being a success.

*with love,  
Tammy Taylor*

2 Chronicles 15:7 But as for you, be strong and do not give up, for your work will be rewarded.

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