

Where is my Profit Going?!

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Where is my Profit Going?!

If you are wondering where your Profit is going, it is most likely being **EATEN UP** by the **Bottom 20%** of your Business.

These are the Products and/or Services that are **"Not" Making you enough money.**

Quote:

The measure of success is not whether you have a tough problem to deal with, but whether it's the same problem you had last year.

Author:

John Foster Dulles

Why do you need to **DISCONTINUE** or **EVALUATE** existing Products and/or Services that "do not" produce enough Profit?

If you keep the Bottom 20%, which are the "Low to No Profit" Products and/or Services, they will eat away at your Business and Profits slowly. The "Low to No Profit" Products and/or Services only seem like they are helping you hit your bottom line every month, **but...** the bottom line would be more profitable and easier to hit if you **spend more Energy, Time and Money on your 80% Top Money Makers.**

- **It will take a commitment from you to evaluate and make the changes you need to make to your Bottom Line, because the things we like the most are the hardest to give up and they are not usually our Top 80% Money Makers, because the bottom 20% are usually more of the Fun Services to do, or the exciting Impulse Products, but these are the things that eat up our Bottom Line Profit.**

SIMPLIFY then EXPAND

Especially if you plan to Add "New" or Expand, you will need to **SIMPLIFY** your existing Product lines and/or Services; if you only Add New Products and/or Services **without weeding out the bottom 20%**, which are the "Low to No Profit" Products and/or Services, **you will be Overstocked, Overwhelmed, Over-worked and NOT Making a Profit**

Keep your business simple; you will have More Energy, More Profit and you will have More Control.

Q: What Products and/or Services should I Focus on the most?

A: Evaluate where you are making the most Profit, and Focus on these Products and/or Services first and foremost.

Now let's find out where your business makes the most Profit

Example:

All of your Services Equal \$4,000.00 a month

Service A makes \$ 2,000.00 month

Service B makes \$ 1,200.00 month



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Service C makes \$ 650.00 month
Service D makes \$ 150.00 month

- **KEEP Services A and B**
- **EVALUATE Service C**
- **DISCONTINUE Service D**

Another Example:

Your Product Sales Equal \$4,000.00 a month

Product A makes \$ 2,000.00 month
Product B makes \$ 1,200.00 month
Product C makes \$ 650.00 month
Product D makes \$ 150.00 month

- **KEEP Products A and B**
- **EVALUATE Product C**
- **DISCONTINUE Product D**
- **Keep your 80% Top Money Makers; Do Not Make Any Changes.**
- **Evaluate your Bottom 20% Low to No Money makers and Make your Changes.**

Quote:

"Change is hard because people overestimate the value of what they have—and underestimate the value of what they may gain by giving that up."

Authors: James Belasco and Ralph Stayer

After you have decided which Products and/or Services you are going to **Evaluate or Discontinue**, then you can start doing the fun stuff; like thinking about what you can do with all this **Bottom 20%** space that has opened up in your Business; especially now, **you will have more Energy, more Time and more Money to spend.**

Here are some **ideas**:

- **Expand your existing 80% Money Makers**
- **Reinvent your Low 20% Products and/or Services to make them more appealing**
- **Drop Off the Bottom 20% Products and/or Services One at a Time, and then replace them, One at a Time with NEW Products and/or Services**

Always Have Fun with your Business, but also be committed to the changes you need to make, to **help your business become** more successful and more profitable.

*With love,
Tammy Taylor*

Proverbs 16:3 Commit your work to the LORD, and then your plans will succeed.

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