

# 7 KEY STRATEGIES TO GROW PROFITS AND BOOST YOUR BOTTOM LINE

For hard working small business owners



Written By

**Charlotte Derbyshire**

**FCCA**

PUBLISHED BY  
DERBYSHIRE ACCOUNTANTS LTD

# Contents Page

1	INTRODUCTION
2	ABOUT THE AUTHOR
3	THE STRUGGLE
4	INCREASE YOUR PRICES
5	REDUCE YOUR COSTS
6	CASH IS KING
7	REDUCE LOW VALUE ACTIVITIES
8	OFFER SOMETHING DIFFERENT / ADD VALUE
9	REPEAT BUSINESS & REFERRALS
10	KEEP YOUR EMPLOYEES HAPPY
11	CONCLUSION AND SUMMARY
12	BUSINESS FOR GOOD



## **Charlotte Derbyshire FCCA**

**Chartered Certified Accountants & Small Business Advisor**



**Hi, I'm Charlotte Derbyshire**, and I help small business owners who feel like they're working too hard for too little reward. If you're finding it difficult to grow profits, save time, and reduce your tax burden, this eBook is for you.

These **7 Key Strategies** will help you take control of your business finances, increase profits, and boost your confidence as a business owner. By the end of this eBook, you'll be equipped with actionable steps to work smarter, not harder, and keep more of your hard-earned money.

### **The end result:**

- More money in your pocket
- Less time spent on low-value tasks
- A clear plan to reduce your tax bill

*Charlotte Derbyshire*

**Charlotte Derbyshire FCCA**

Founder & Managing Director of Derbyshire Accountants Limited



# ABOUT THE AUTHOR

## **Charlotte Derbyshire FCCA** **Chartered Certified Accountant and** **Founder of Derbyshire Accountants Limited**



Charlotte Derbyshire is a Chartered Certified Accountant (FCCA) with over 18 years of experience in accountancy, taxation, and supporting small businesses.

She trained and qualified with a top-10 accountancy firm in 2009, gaining valuable expertise in the industry before establishing Derbyshire Accountants Limited in 2014.



Charlotte founded her firm with a clear vision: to help hardworking business owners navigate the complexities of tax and accounting, while maximising their profits and minimising stress. Her dedication and hands-on approach have earned her recognition, including being shortlisted for the 2022 British Business Awards' Accounts and Tax Adviser of the Year.

Coming from a family of small business owners, Charlotte knows firsthand the challenges that entrepreneurs face. She is passionate about providing straightforward, jargon-free advice that empowers her clients to focus on growing their businesses.

Through Derbyshire Accountants, Charlotte and her team work closely with clients to deliver tailored financial solutions, always maintaining a commitment to integrity, transparency, and long-term client success.

When she's not immersed in helping businesses grow, Charlotte enjoys spending time with her family and finding ways to give back through the B1G1 initiative.





# The Struggle

Many small business owners work tirelessly, putting in long hours, but often feel like they're not seeing the financial reward for their efforts.

You may feel overwhelmed by the pressure of wearing multiple hats—



managing your business, keeping up with taxes, handling cash flow, and making sure your customers are happy—all while trying to grow your profits.



## It's a common struggle for small businesses:

- Too much time spent on low-value tasks
- Confusion around pricing and costs
- Cash flow pressures
- Struggling to stand out from competitors
- Difficulty in retaining customers or asking for referrals
- Keeping employees motivated and happy

The good news is that it doesn't have to be this hard. I help business owners like you simplify their financial processes, focus on the activities that matter most, and make more profit with less stress. Throughout this eBook, I'll introduce you to seven key strategies that can help take the pressure off and unlock the potential of your business.



Let's dive into the solutions that will allow you to work smarter, not harder, so you can start seeing the financial results you deserve.



# 7 Key Strategies to grow profits and boost your bottom line

## 1. Increase your prices

Many small business owners are tempted to undercut competitors with low prices, but this can backfire. Setting your prices too low undervalues your work and positions your product or service as a budget option.



### Why It Matters:

Pricing isn't just about covering costs—it's a reflection of your product's value. If your prices are too low, customers might assume your service is inferior.

Strategic Pricing ensures that you cover costs, pay yourself properly, and still make a profit. Start by calculating the cost of delivering your service or product, add a reasonable margin, and consider what the market can bear.

### Real-World Tip:

A client of mine once struggled with profitability because they kept pricing too low. We raised their prices by 10%, and within three months, their revenue increased without losing a single customer. Sometimes, perceived value is more important than price!



## 2. Reduce your costs

While revenue is important, controlling costs is equally crucial to profitability. As the old saying goes: “Look after the pennies, and the pounds will take care of themselves.”

### Practical Steps to Cut Costs:

- Review contracts and subscriptions regularly. Are you still paying for services or software you no longer use? A quick call to renegotiate terms can lead to substantial savings.
- Bulk buying discounts. Purchasing in larger quantities can often result in lower unit costs. This works well for core items you know you’ll need, helping you hedge against inflation too.
- Downsize where possible. Do you really need that large office space? With remote working on the rise, scaling down can reduce overheads like rent, utilities, and insurance.

### Client Example:

One of my clients cut operational costs by 15% simply by moving to a smaller office space and renegotiating their phone and broadband contracts. That extra cash went straight back into marketing and growing their business.



### 3. Cash is King



Cash flow problems are one of the leading causes of business failure. Even if your sales are strong, poor cash management can lead to disaster.

#### Boosting Cash Flow:

- Maximise supplier payment terms. If your suppliers offer 30 days of credit, use it! The longer you can hold onto cash, the more flexibility you have.
- Speed up receivables. Shorten the time it takes to collect payments from customers by offering incentives for early payment or using automated invoicing systems.

In order to understand the magnitude and timing of cash flows, plotting cash movement, with the use of cash flow forecasts, is critical. A cash flow forecast provides you with a clearer picture of your cash sources and their expected date of arrival.

Identifying these two factors will help you to determine “what” you will spend the cash on, and “when” you will need to spend it.



#### Tool Tip:

Using software like Xero can help you automate invoicing and track overdue payments, which leads to faster collections and fewer cash flow gaps.



#### 4. Reduce lower value tasks and activities

As a business owner, your time is your most valuable resource. Freeing up time from low-value tasks allows you to focus on high-value activities that grow your business.

##### How to Automate and Delegate:

- Automation tools: Consider using software like Dext and Xero to automate bookkeeping tasks. This saves time, reduces manual errors, and ensures that you focus on running your business.
- Outsourcing: Delegate tasks like payroll or social media management to professionals. Not only will it free up your time, but you'll likely get better results from experts in those areas.

##### Case Study:

By implementing Xero and Dext, a client of mine saved 10 hours a week on admin tasks, which allowed them to focus on developing new products.



## 5. Offer Something Different or Add Value

Competing on price alone is a race to the bottom. Instead, focus on differentiating your business by offering added value.



### Ways to Add Value:

**Fast Track Service.** Customers are often willing to pay more for faster service. By offering an expedited option, you can increase revenue without much additional cost.

**Specialised expertise.** What do you do better than anyone else? Promote this expertise to stand out from competitors who offer generic services.



### Client Story:

One of my clients added a "priority service" for a small additional fee and saw a 20% boost in revenue. Customers were happy to pay more for quicker service.



6. Focus on Repeat Business and Ask for Referrals

It’s easier (and cheaper) to sell to existing customers than to acquire new ones. Repeat business is one of the simplest ways to increase your profits.

How to Encourage Repeat Business:

**Stay in touch.** Use tools like Mailchimp to send regular updates, promotions, and helpful information to your customers, keeping your business top of mind.

**Customer satisfaction.** Ensure that every customer has a great experience with your service. Happy customers are more likely to return and refer others to you.



Pro Tip:

Don’t be shy—ask for referrals! A simple request after a job well done can lead to new customers with little effort or cost on your part.



## 7. Keep your employees happy

Your employees are the backbone of your business, and keeping them motivated can directly impact your profitability. Engaged employees are more productive, provide better customer service, and are more likely to stay with your company.



### Low-Cost Employee Perks:

**Flexible working hours.** Offering a bit of flexibility can significantly improve job satisfaction without costing you anything.

**Recognition and rewards.** Small rewards like bonuses, extra time off, or even a simple thank you can go a long way in making employees feel valued.

### Example:

One of my clients introduced a “wellness day” every quarter, where employees could take a day off for their well-being. Employee satisfaction went up, and turnover went down, saving time and money on hiring and training new staff.





# Conclusion

By implementing these 7 key strategies, you'll be on the path to **increasing your profits, working smarter, and feeling more in control of your business**. It's not just about making more money—it's about running your business in a way that works for you. From knowing your worth and pricing right, to streamlining tasks and keeping your employees motivated, these actionable steps will help you take charge of your bottom line.

Remember, success doesn't happen overnight, but with consistent focus on improving cash flow, reducing costs, and prioritising your time, you'll see real results. The goal is to work fewer hours, earn more, and ensure that you keep more of what you make.

If you're ready to take your business to the next level and need expert help to maximize profits, save time, and reduce your tax burden, I'd love to hear from you. Get in touch today, and let's work together to ensure your business thrives!

Best wishes for your success!

Charlotte Derbyshire FCCA  
Founder, Derbyshire Accountants Limited  
Derbyshire Accountants Limited  
[www.derbyshireaccountants.com](http://www.derbyshireaccountants.com)



Contact us to find out how we can help your business grow.



## **BUY ONE GIFT ONE (B1G1)**

### **The Power of Small**

#### **Businesses Giving Back to The Community**

We believe that it's important to help those less fortunate than ourselves which is why we're proud to be a partner of B1G1 - a business-for-good charity organisation.

We're not just number crunchers, we're here to help! We're passionate about making a positive impact on people's lives and provide greater good to the world through our accountancy services, support and getting involved in projects which are close to our hearts.

Here at Derbyshire Accountants we're committed to sharing our company's success by donating to worthy projects which support vulnerable and disadvantaged people and communities around the world.

#### **This is how we support these amazing projects:**



Each and every month, we plant 9 forest trees to help restore the environment.



When our existing clients retain our services for another year, we we give 92 days of medical support to nursery school children.



When an existing client adds an additional service to their plan, we provide 1 week of access to clean water for people in the world