

Strapped for Cash? LGB Direct Reviews 3 Money-Saving Strategies for Start-ups

Tuesday 6 October, 2015

Starting a business doesn't need to be costly reveals Watford based [LGB Direct](#). The direct marketing firm reviews three valuable money-saving tips to inspire start-ups.

Every idea needs investment to make it actionable, however many people are overestimating the financial commitment it takes to launch and maintain a successful business venture. LGB Direct, an innovative Watford based event marketing firm are keen to stress that if approached in the right way, a winning business can be launched on even the tiniest of budgets. In fact, a number of the world's leading organisations were launched on a shoestring. Technology giants Hewlett Packard was formed in a garage with founders Bill Hewlett and David Packard investing just \$538 between them, whilst global fast food chain Subway was founded by Fred DeLuca with a hand out of a mere \$1000 from his friend Peter Buck. Despite their humble beginnings these brands have grown to become global powerhouses, thanks to the smart decision making and determination of the entrepreneurs at the helm.

About LGB Direct: <http://www.lgb-direct.co.uk>

LGB Direct believes that starting a business doesn't need to be expensive as long as an entrepreneur knows how to plan efficiently and make the most of the resources available to them. To help budding business minds put this theory into practice; the firm have revealed their top 3 money saving tips to help new businesses start off on the right track.

Budgeting

When it comes to budgeting for a new business, winging it is not an option. Without budgeting, an entrepreneur is at risk of spending more than they need to or have. A clear and thorough budget plan is essential to not only assess that outgoings don't outweigh profit, but to also ensure that enough revenue is being reinvested back into the business.

Bookkeeping

In order for a budget plan to make an impact an entrepreneur needs to have an effective bookkeeping system in place. A bookkeeping system may sound daunting and potentially boring but it is key to keeping track of all the money going in and out of the business. This will help an entrepreneur to avoid overspending or owing money to contractors and suppliers and ensure that all pending payments are chased up and received on time, which for a newly established business can be the difference between success and failure.

Negotiation

When launching a new business, it makes sense to find quality suppliers and contractors and stick to them. becoming loyal to these businesses not only takes the headache out of repeat ordering it can also open up room for negotiation on rates, as suppliers are keen to secure repeat business. Negotiating rates can provide better value for money and can even provide entrepreneurs with the opportunity to work out a specific payment plan which lessens the strain on their business during tougher periods.

LGB Direct is a [leading force in event marketing](#) and provides businesses with creative and engaging outsourced marketing solutions. Based in Watford the firm specialise in bringing their clients' brands directly to consumers through interactive, face to face presentations and promotions. Taking the time to meet with consumers in person allows the firm to build stronger customer relationships and drive more sales, which generates a higher ROI and a more positive market reputation for their clients.

Due to the progression of the event marketing industry LGB Direct are on a mission to support the industry's budding business owners. To do this, the firm currently provide a mentoring service to young entrepreneurs to educate them about the business world and teach them the necessary skills needed to launch and sustain a successful business.

Related Sectors:

Business & Finance :: Consumer Technology :: Government :: Men's Interest :: Opinion Article :: Personal Finance :: Travel & Tourism :: Women & Beauty ::

Related Keywords:

Technology :: Investment :: LGB Direct :: Finance :: Startups :: Watford :: Budget ::

Scan Me:



Company Contact:

—

LGB Direct

T. -----

E. info@lgb-direct.co.uk

W. <https://www.lgb-direct.co.uk>

View Online

Newsroom: Visit our Newsroom for all the latest stories:

<https://www.lgb-direct.pressat.co.uk>