10 Cost-Cutting Tips for SaaS Businesses

This is an extra resource to go along with the original article:

On the Brink of Shutting Down Your SaaS? Don't! Read This Instead

- Look at every single expense and see if you can make any cuts. Even a \$10 subscription can add up, especially if it's not essential to your business.
- 2. For expenses that you can't cut, see if your vendor has other, lower-cost options that may better serve you. Don't be afraid to ask for a discount.
- 3. Work remotely Maintaining an office lease can have a significant impact on your operating budget. <u>Use these tips to manage your team remotely.</u>
- 4. Use free or low-cost online collaboration tools to ensure that your team stays productive.
- 5. Opt for low-cost marketing strategies, like content marketing. Cultivating a presence on YouTube or Instagram can be more powerful than traditional marketing techniques like search engine ads.
- 6. Buy used equipment when possible.
- 7. <u>Use a dunning tool to stay on top of your billing</u>. The last thing you want is for customers to churn accidentally because of a billing error.
- 8. Before you cut employees, try to trim their expenses, such as extra perks. Be transparent with your employees about why you need to cut expenses.
- 9. Also, consider cutting your employees' hours.
- 10. Contract for smaller jobs instead of hiring full employees.