5 Ways to save money while bootstrapping

1) Cut back on take-always and coffees

The average person spends £2 a day on drinks and a further £8 a day eating out for lunch or dinner. That may not seem like much, however, from Monday to Friday alone this totals £50 per week. That's £200 per month. In just 6 months that is £1200 already. Try to save at least half that amount by resisting temptation or packing your own homemade lunch

2) Cancel the TV and music subscriptions

Lets face it; out of all those 250 channels you only really watch the same 3 TV stations. For a short period of time, can you cancel the TV package since it's not really being used? Most of your favourite programs you can still find online nowadays. The time you save not watching TV could also be overtime you put to get the business off the ground. The same can be done for music streaming platforms.

3) Hire contractors instead of employees

Hiring contractors give you the flexibility to use them as often as you can afford them. Plus most contractors are specialist in their field so they are usually more productive, have their own equipment and office space. All expenses that you will not need to cater for.

4) Sell unwanted and unused good

Go through your old cloths, furniture and accessories find the things you don't need and list them on popular exchange sites like amazon, eBay, or Gumtree. You could even sell them to friends on Facebook. Depending on the condition of the items, you could raise over £2000 from having a big clear out.

5) Share resources

Can you think of ways you can connect with your local start up community and share resources? If you are exhibiting at a trade show, can you partner with another company to go halves on a stand. Instead of looking fir your own office space, can you start buy sharing space with another company to save cost?