

# Your Home Business: Turning Pennies into Dollars

By Jeff Casmer

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Henry Ford taught us that to simplify the manufacture of automobiles, that the best way to do so was to install the assembly line. That one change revolutionized the auto manufacturing industry permitting the industry to build cars at a cost whereas the average person could afford to buy one.

The lesson we should take from this is that having the ability to improve the process of getting the job quicker and cheaper, without compromising the quality of the job being done, will help catapult the person who simplified the process to the top of his/her field.

Pennies saved in your home business can turn into dollars at the end of the day, and dollars can quickly multiply into hundreds or thousands of dollars over time.

Doubt me if you will, but let me ask you a question. Do you think a saving of two fifths of a penny could make any real difference in the profit margin of a home business? Of course the right answer is "it depends on how many transactions are done in a year, utilizing the savings of the two fifths of one penny."

You only have to think back a couple of decades to really appreciate this question. Do you remember the nut that lived and died in a Las Vegas hotel room? You know the one who was a billionaire, and was so worried about germs that he died of starvation? If you guessed Howard Hughes (1905-76), pat yourself on the back.

Now Howard did not make all of his money on his two fifths of one penny. He did however make a ton of money from his two

fifths of one penny. It seems Howard owned a can manufacturing company. And one day, Howard's team figured out how they could make one minor change in the design of their food can to reduce the amount of tin necessary to make a single can.

As the story goes --- if my memory serves me correctly --- the reduction in tin usage equaled a saving of two fifths of one penny per can. Howard --- being the really smart businessman that he was --- decided that he would not be so greedy as to keep all of the savings for himself. What Mr. Hughes did do was to keep half of the savings for himself, and give the other half to his customers. The incredible thing about Mr. Hughes decision is that by saving his customers an extra one fifths of one cent per can, he managed to take more market share away from his competition --- netting his company an additional and substantial portion of the total market share in the canning industry.

Let us return our thoughts to your home business. Have you ever gotten the feeling of excitement --- when you read something or thought of something --- that you could not wait to implement this new idea? This could be one of those moments...

In every home business, there are certain processes that we do over and again. Sometimes it may be possible to trim the time or expense of a process which in turn will add pennies or dollars to your bottom line. If it is a process that you do hundreds or thousands of times per month, then your savings will multiply into hundreds or thousands of dollars in monthly savings.

Imagine what running a home business was like BEFORE the computer...

Before the personal computer, we had to hand type all letters and invoices. Now, we can setup a letter or invoice that we send out quite often, and we can save it in our word processor so that when we need to use it again, we can print it quickly and efficiently. There is no longer a need to type the document again from scratch.

The computer has simplified our business communications and has provided us the opportunity to reduce our costs of doing business.

Think about all of the other processes that the computer has enabled us to do for far less expense than what we could in the past.

In this case, the computer is a tool that permits us to save time and money.

So, my challenge to you is to begin examining the processes in your own home business and look for ways in which you can save

yourself time and money. It is far better for you to contemplate on this matter than it is for me to do so for you. Simply put, you know your business better than anyone on the planet does. Therefore, you are in a better position than anyone to find those extra dollars that will decrease your costs and increase your profits.

The extra pennies and dollars you could extract from your business could spell the difference between success and failure for your home business enterprise.

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