**What is Bottom Line Growth?**

It’s about strengthening your Net Operating Income. It’s about controlling your cost and putting more money in your pocket. You may want to consider the following and focus on Bottom Line growth.

When you focus on Bottom Line growth, you are getting the most from your current visitors and guests.

Smart Marketing includes paying attention to your return on investment (ROI). Low-value customers rarely return because they are always looking out for the next best deal. If you target existing customers by offering add-ons that improve the quality of the guest experience, these high-value guests are more likely to purchase additional items because they already believe in the guest experience the Inn already provides. This strengthens guest satisfaction and boosts sales so your Inn is improving the top and bottom line.

If you can cut fifty cents per guest for the cost of breakfast in an effective way, this will boost your bottom line. Well thought out menus and economical purchases of breakfast ingredients could average $1,825 per year in additional revenue. Also, a $5.00 increase in price for one guest room, could average an additional $1,825 in room revenue. If you can do both, there is no reason not to.

When I was an innkeeper, I offered wine and cheese packages. Cheese can be very expensive. I prepared a homemade Boursin Cheese that was exceptionally delicious and very cost effective. When stored correctly, a batch could last several weeks. Similarly, wine can be expensive, but buying by the case can save you money. If you are crafty, buying a bunch of flowers from a local food market and arranging them yourself will also save you money and help you increase your bottom line. Saving small amounts here and there really add up at the end of the year.

You should shop around for different suppliers to determine if the prices you are paying for you’re amenities or food are comparable, or if someone can offer services or products to lower your costs.

There are a number of unnecessary costly overhead expenses that often hurt your bottom line. Take advantage of software programs that automate routine tasks, such as online reservations, accounting and email marketing. Every year, obtain updated quotes for insurance to ensure you are receiving the best price. Budgets should also be reviewed annually to determine what cuts can be made to overhead and what expenses do not relate directly to the operation of the Inn.

If you train your employees well and they know the scope of their jobs and you hold them accountable for their productivity, you can shave thousands of dollars each year off your bottom line. Think of the things you can do easily instead of paying someone else to do them.

See the difference a year can make and put more money in your pocket and, as a result, increase the value of your Inn. If you are thinking of selling your Inn, the bottom line can make all the difference for a higher sales price.

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