



20 Money-Making Ideas to Maximize Your Trading Efforts

- Stay in touch with your trade exchange counselor on a regular basis. Spend time to find out what's new and available, as well as to let him or her know of your particular desires.
- Analyze your company's marginal cost of doing business. Determine your trade dollar cost by knowing what your 'extra barter business' really costs you, on a marginal basis. (Day-to-day overhead is already covered by your regular cash business. It's fixed, regardless of whether or not you barter, therefore it shouldn't be used to figure the cost of your 'extra barter business.')
- Treat your barter customers as 'A' list customers because they make a significant, very profitable contribution to your bottom line.
- Spend a minimum of 15 minutes a day, or at least an hour and a half a week 'thinking barter'. Such a minimal expenditure of time will pay you big dividends.
- Begin a notebook titled, 'Management of Greater Cash Flow' to plan your barter sales and purchases. Fill out your business work sheet, one column for expenditures paid with cash, the second column for those acquired on trade.
- Meet with your trade exchange counselor as often as possible to ascertain the up-to-date strengths of the exchange. And together, look for additional ways to substitute barter purchases for your business expenditures now being paid in cash.
- Make it a goal to use your exchange more, to build new contacts and enlarge your customer base. In the business world, contacts are more important than ever; networking through your exchange is a way to get the edge on your competition.
- List your company's expansion plans and include the exchange's many services in those plans. Consider necessary improvements, selected renovations, needed merchandise, and advertising to announce your new location or turnaround.
- Don't forget what business you and your business are really in: THE BUSINESS OF CUSTOMER DEVELOPMENT. So make it a top priority to build your customer base. (It's your company's most valuable asset.)
- Remember too, your company's sales success revolves around your frequency of advertising, as a \$400,000 study by the Advertising Research Foundation proved. Their finding: It's not what is advertised but how often it's advertised. Look upon advertising as an investment, and employ your exchange's advertising and promotional help whenever possible.
- Keep your staff and employees motivated. Use your trade dollars (when showing your appreciation and recognition) for perks, incentives, bonuses and raises.

- Hire the inexpensive, commissioned salesman more. The best way to get your exchange behind you when you have an unfilled request, is to use a trade purchase request. Provide them with an authorized purchase order so a salesman from the exchange can confidently call on a new company (a non-member of the exchange) and 'sell them' on working with you - on a trade basis. Call MBE for Purchase Order forms.
- Suggest to your present vendors that ADDITIONAL business be paid with trade dollars. And, to assist them in learning about the advantages of working through your exchange, set up a meeting with your exchange counselor and all of you go out to lunch. The luncheon tab could be the best investment you'll make all year.
- Explain to new vendors calling that your company barter because it's a good business practice. Ask them to participate in this economic arena with you.
- When trying to crack a new account, use the greatest close there is. Tell them, 'you don't have to pay me in cash'. Rather, show them how to save cash when buying your product. Then, with the cooperation of your exchange, have your new worthy customer place an order with you via a loan from the exchange (prior to their have made any sales into the system). They not only receive your merchandise (on trade) but they save additional cash in financing charges as interest is normally paid in trade dollars.
- Review your 'aged' receivables. If payments aren't forthcoming, make arrangements to take products/services as payment, then move them into the 'system' and recoup trade dollars. Do it NOW while you still can.
- Approach a long-overdue creditor with a 'creative solution' to your company's debt problem. Offer to pay off your debt with trade dollars. Or ask them what they need and acquire it through the exchange to fulfill your debt to them.
- Use your cash saved (obtained by substituting trade dollars for normal cash purchases) to pay off your home mortgage early, or invest in a safe place like Treasury Bills to pay for the kids college education.
- Spend your trade dollars on the professional services available within the exchange: attorneys, CPAs, Chiropractors, and so on. discounts on professional services are not the norm, like so many items in the discount cash world.
- Be realistic and don't expect barter to replace all of your cash needs. Your barter business is only from 3% to 10% of your total gross sales. Objectively, your exchange is providing a valuable service for your company. Use them whenever possible in the days ahead and make THIS your most profitable year ever!