

Don't Pay Cash--Barter for It!



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In the depths of the Great Recession, many women are scrambling to find a way to save money, and an increasing number are discovering the art of bartering.

Barter, trading one thing for another without using cash, is one of the best kept secrets that individuals and entrepreneurs can employ to keep money in their wallets while still fulfilling their needs and desires. We've both been trading for years and saved thousands of dollars on everything from a posh wedding and reception to health care to advertising for our businesses.

For families, barter can relieve some of the financial stress of acquiring necessities such as daycare, medical care, tuition, food, transportation and just about anything else that a household can trade for. One University City mom we know was able to lower the amount of cash she had to pay to send her son to private school by trading part of the cost of his tuition in exchange for her husband teaching taekwon do to the students a few times a week.

We love hearing stories about moms and dads getting creative with barter to help solve their financial issues. And what's better still is that barter is an even more powerful tool for businesses. Companies that trade their goods and services for those of

another firm get immense rewards:

- They save cash on products/services they didn't have to buy.
- They add new customers from their barter partners.
- If they serve their barter partners well, they get referrals for even more customers.
- They improve their profitability.
- They get much-needed equipment or services that they might not have been able to afford such as expensive advertising, signage, consultant services and more.
- Customers become more loyal because of the relationships that bartering automatically engenders.
- Business owners gain time by being able to outsource work to others via barter.

Bartering is easier today than ever before. Individuals can sign up for free on websites such as BarterQuest.com, U-Exchange.com or visit the bartering pages on Craigslist.org. If you've been dreaming of that European vacation but just don't have the money, check out HomeExchange.com or HomeXchangeVacation.com. These

websites allow you to search for other homeowners who want to trade their residence for yours for a vacation. Think of all the money you'll save on hotels—money you could spend seeing the sights, having elegant dinners out or attending thrilling entertainment.

For a fee, entrepreneurs can join local commercial barter exchange companies such as National Commercial Exchange to get quick access to scores of other companies eager to trade. This is like barter on steroids. The slower pace of face-to-face barter is eliminated with a trade exchange.

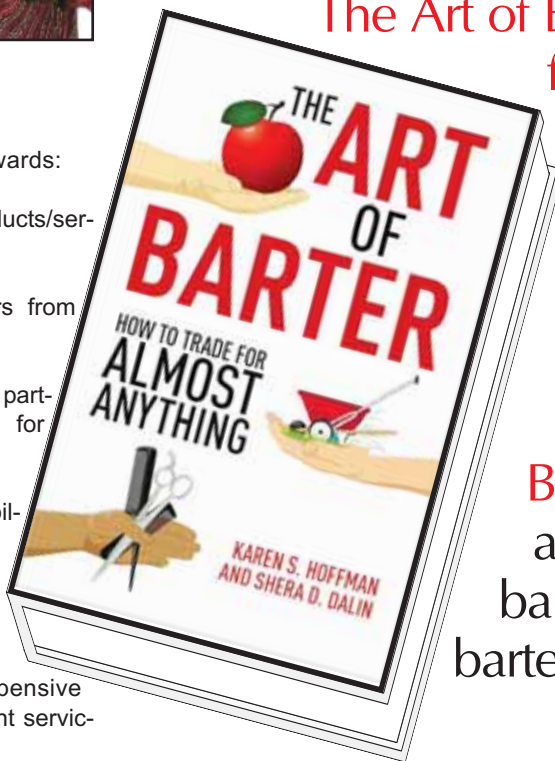
Trade exchanges allow you to simply find what you need, and buy it by using trade credits you've earned through barter "sales" to other exchange members. The barter exchange will assess a cash transaction fee on the trade, between five and 12 percent of the value of the trade. But that's part of the price you pay to get greater access to what you and your business need.

No matter if you're an individual or a business owner, barter creates so many new possibilities for living and working that you'll feel like a whole new vista has opened before your eyes.

To learn more, check out:

The Art of Barter: How to Trade for Almost Anything

by Karen S. Hoffman and Shera D. Dalin (Skyhorse Publishing, 224 pages, \$12.95)



BarterStrategies.com
a website with free bartering resources, a bartering blog and more.

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