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Exchanging goods or services directly with the use of money is something that has gone on in the business world for centuries. Barter is a world in and of itself, especially in the small business economy where bartering is very prevalent. Currently, over 470,000 businesses are involved in barter, as are 65% of *Fortune* 500 companies.

Bartering is at the very core of guerrilla marketing because it requires no monetary investment, only an outlay of time, energy and creativity. The idea is that every small business needs or wants something so why not combine your needs and wants with that of another business? In addition to being able to acquire products or services that you might not otherwise be able to afford, you will be able to get what you need for a fraction of its normal cost since you'll be paying with your own products or services. However, the benefits of bartering extend beyond the not so obvious, including:

- A new distribution channel that enables interaction with new businesses and the opportunity to make new contacts.
- Many companies that are involved in barter are in advertising or marketing so you can barter for things like graphic design, printing or advertising space.
- Expansion of your customer base and generation of referrals that could bring cash-paying customers.
- Immediate access to a network of other businesses.

There is no doubt that advertising can be expensive. However, bartering affords a unique opportunity to take advantage of some advertising options that might otherwise be out of your budget. Many print and online advertising outlets are willing to barter unsold advertising space. By bartering your product or service for online advertising, for example, you can benefit from things like banner space or sponsorships, gaining thousands or millions of impressions.

One of my clients is considered by most to be the king of barter. A serial entrepreneur, his company now has

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more than 25 employees, and he has used barter since he started his business five years ago. He has diligently used barter to acquire otherwise expensive advertising space and other marketing services. In addition, his business has bartered its services for the business of some well-known companies. In exchange, it has been able to utilize the new client's recognizable brand name as an inclusion to its marketing communications, which has gotten them many additional customers.

To start bartering you can simply start approaching other businesses that you know. There are also many formal organizations that allow you to join their barter network that brings businesses together, most often for a small sign-up fee. If you are interested in getting started with bartering, try organizations like Tradia Commerce Network (www.tradiacommerce.com) and ITEX (www.itex.com). In addition, organizations like the International Reciprocal Trade Association (www.irta.com) and the Nationwide Clearing House for Trade Exchanges (www.nate.org) are excellent resources.

Don't be afraid to reach for the moon and be creative but be sure to get the terms agreed to by both parties and in writing. If done correctly, bartering can make your marketing dollars go even further.