



IN BARTER WE TRUST

By Matt Sicoli, Blue Vista 725

Being a business owner, I know that many of us have been dealing with the economic impact of coronavirus. Reliable revenue streams suddenly came to a screeching halt. Immediate and long-term vacancies appeared. Operating expenses mounted. I've been listening to comedian Bill Burr (big fan) and his podcast regularly and he voiced the idea that people across the nation should just press a pause button and "nobody owes anybody anything during this time." Of course the idea sounds rather appealing but, in practice, hard to implement.

Given how widespread the current crisis is, how will many businesses rebound, particularly when their thriving business went to a cold, hard stop? I'll save you the suspense. The answer is barter.

Let's face it. Money is a concept that we have all put our faith into. It's even printed or engraved in our very currency. Granted the faith-based motto "In God We Trust" was first placed on US coins during the Civil War, we as a society have "bought" into the value of our currency. We trust it will hold its value, that it will be in the bank when we go to withdraw it and that we will get something in exchange for it when we issue it.

Before money even existed (which was approximately 5,000 B.C. for you history buffs), the practice of bartering had been around for centuries as a means to exchange goods and services. Though we hopefully won't see many people exchanging family heirlooms for toilet paper these days, bartering is still very much alive and kicking.

The power of barter should never be underestimated, especially during times of crisis. For example, after the dollar completely collapsed during the Great Depression, simple items like home-grown produce were brought to the local market to be used as currency.

My thought is this. With all industry sectors facing uncertain revenue streams and/or hemorrhaging cash (vacant airplanes, amusement parks, attractions, Broadway/Off-Broadway and movie theatres, brick and mortar stores, casinos, concert/sports arenas, cruise ships, fitness centers, hotels, museums, real estate, restaurants, salons, spas and more), they opt to barter, trading their goods/services, gift certificates, ticket inventory in exchange for advertising they could run at their discretion.

Bartering allows them to be relatively unencumbered during this recovery process. It affords them the opportunity not to lay out essential cash that keeps their proverbial lights on and their business afloat. In this barter scenario, it provides them advertising that would otherwise have been bought on a cash basis. Converting their inventory into media trade credits allows them to renew/increase awareness of their business, launch a new product, stand out from the competition, engage new patrons and perhaps delve into uncharted advertising platforms that they didn't know were even possible.

It just so happens we know the tricks of the trade. We've been actively engaged in the practice of barter/trade for many, many years now and have engineered 100s of ad campaigns for 100s of clients. Our client base includes all types of consumer goods and services from attractions, concerts, restaurants, spas, Broadway/Off-Broadway, streaming services and beyond. We welcome the opportunity to share more about our opportunities for your business and prevent any further economic damage.

These are indeed, incredibly challenging times that we are dealing with. We, as business owners, put our faith in our business, our intestinal fortitude to succeed and our ability to adapt to changes in the way we do things.

Barter is smarter.

In Barter We Trust.