

VOLUME 1



BARTECARD BITES

SUMMER 2020/2021

WELCOME TO OUR

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INTRODUCTION

BARTERCARD

Did you know that Bartercard was born out of a recession and 30 years later it is still going strong? The COVID-19 crisis has had a global impact; many businesses will not reopen, others will come out stronger, the economy has been hit hard, and we know that business as usual has definitely changed for many and it's likely to have changed forever.

As a country, we need to turn our focus and attention on recovery and seeking out the opportunities to help our businesses thrive again. The purpose of our Bartercard Bites is to highlight the benefits that Bartercard can bring to a business to help it recover from the COVID-19 crisis and allow it to thrive well into the future.

About Bartercard

Bartercard is an alternative digital payment solution. It allows its members to convert unutilised trading capacity and excess inventory into business opportunities with new customers. Its world-leading, innovative trade exchange system allows its 10,000 cardholders in New Zealand and 22,000 cardholders in Australia to benefit from the cashless economy of bartering. Bartercard aims to increase a member's business by 10 - 15% and increases net cash profit.

We hope you find it a useful tool!

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Attract new customers through a unique marketplace!

Attracting new customers is one of the main reasons why thousands of business owners are choosing to join Bartercard each year.

It opens up a whole new market of buyers who are motivated to spend their trade dollars and offset their cash expenses.

Gain new customers without devaluing your product or service

Bartercard works through filling a niche – attracting new customers without discounting or third-party booking sites, allowing your business to stay in control. Very few businesses are at 100% capacity around the clock, and Bartercard can fill that downtime.

These customers are actively looking to spend their trade dollars and are more likely to return in the future.



Build strong business networks with Bartercard

Having a strong network is essential for a successful business; it creates invaluable connections, partnerships and attracts new clients and referrals. In his book, *Think and Grow Rich*, Napoleon Hill talks at length about the “coordination of knowledge and effort, in a spirit of harmony, between two or more people, for the attainment of a definite purpose.” In short, he is talking about the advantages of networking and how we can utilise our contacts for mutual benefit.

Bartercard is a membership-based community, with many local and national networking events being held to provide introductions. Through these new contacts, business is constantly being conducted through the trade exchange.

We are Australia's and New Zealand's largest business community with tens of thousands of cardholders. Joining Bartercard not only gives you access to a unique market of buyers and sellers, but its regular networking events also provide a forum

where you can build invaluable relationships across nearly every type of industry. Mixing with industry leaders can give you some great ideas for your business with the right connections.

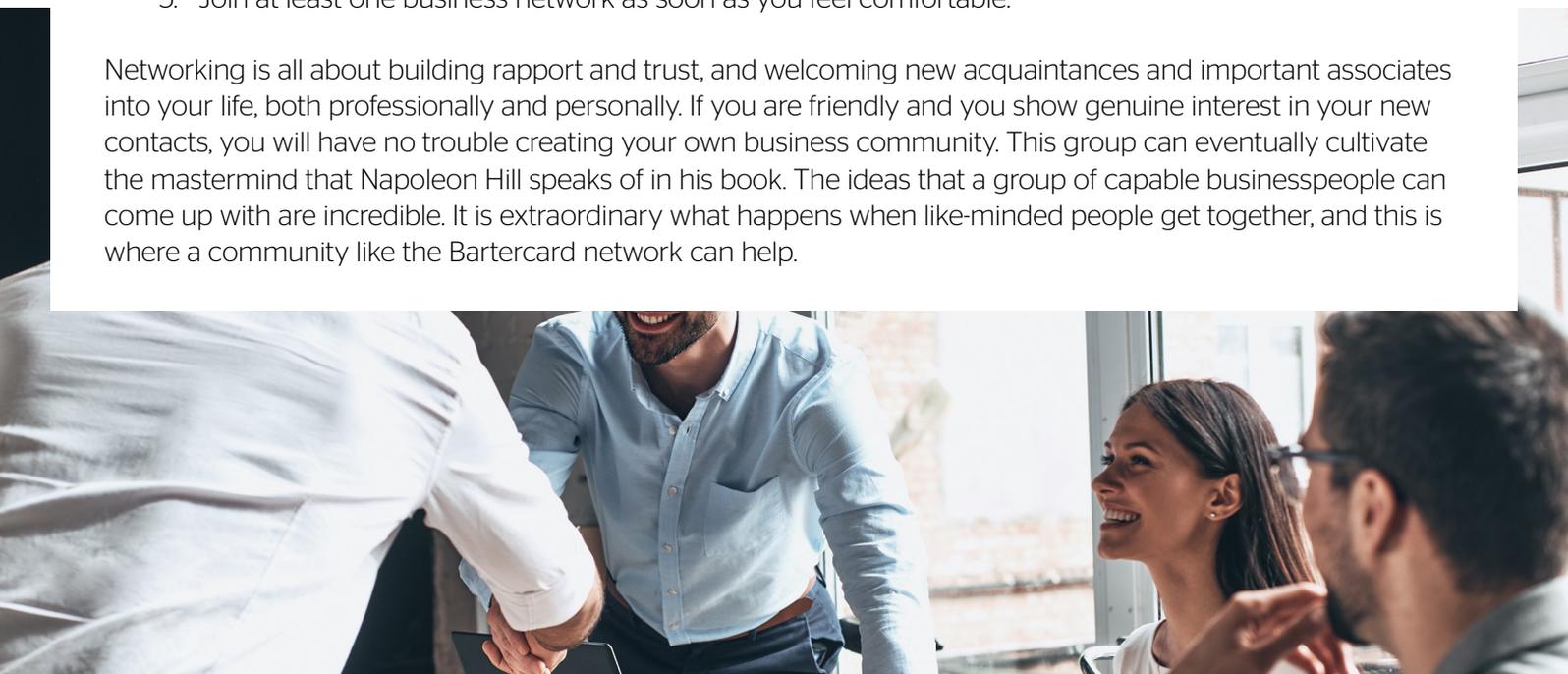
Bartercard is a highly effective platform to create brand awareness, extra revenue with access to a new market of customers and create lasting business partnerships. Attracting extra sales through Bartercard also leads to referrals in the cash economy - it is all part of the membership.

Tips for building a successful network

There are five easy steps to building a successful business network.

1. Google business networks in your area. You may be surprised by how many exist.
2. Attend three or four networking events. Make a couple of strong contacts at each by asking them about themselves and their business, then arrange to meet with them for coffee or lunch over the next few days. Always make sure you follow up with people when you receive their business cards.
3. When you first meet someone, resist the temptation to push your product or service onto them. Instead, work on building a rapport. Your new contact will ask you in good time about the details surrounding your business.
4. When you meet with your new contacts, ask more questions about them and their business. Remember to throw in a few questions about their preferred network event. You can get plenty of information here that will help you decide which one to join. Once again, curb the excitement you have for your business. Your goal is to learn all you can about your new acquaintance.
5. Join at least one business network as soon as you feel comfortable.

Networking is all about building rapport and trust, and welcoming new acquaintances and important associates into your life, both professionally and personally. If you are friendly and you show genuine interest in your new contacts, you will have no trouble creating your own business community. This group can eventually cultivate the mastermind that Napoleon Hill speaks of in his book. The ideas that a group of capable businesspeople can come up with are incredible. It is extraordinary what happens when like-minded people get together, and this is where a community like the Bartercard network can help.





While there is still an element of uncertainty in our midst and businesses are on edge as to what the future might look like, it is important to focus on your customers and how you can keep them coming back.

Continue to communicate

Be transparent and communicate to your customers regarding the next steps your business will take going forward. We are all treading uncharted waters—merchants and customers alike. Reach out to your customers and find ways to empathise. Be responsive with customer queries, develop a relevant customer retention program such as loyalty rewards, special e-gift cards for customers who truly need them, or even online events for product launches. These simple gestures make your brand memorable and accessible, which can go a long way towards retaining loyal customers.

Educate your consumers

Use the technologies at your disposal. You can impart useful information to your clients via live streaming channels: Facebook and Instagram Live, Zoom webinars, etc. It is a great way to keep your brand relevant during the pandemic recovery. Not only will you educate your customers, but you will also keep them engaged, building rapport and goodwill.

Serve in new ways

While social distancing is now lifted, many consumers will have changed their buying habits, so show them how you can serve them in new ways. Just because they are not physically walking through the doors of your premises, there are still ways they can buy from you. Offering free shipping on orders, expanding your pipeline to sell on-demand products, or taking your services online for a wider reach; there is always a way that your business can innovate in a time where

Trading Tips: Customer Retention



resources are limited. Let consumers take an interest in what you are offering through new and improved platforms. After all, you are doing this not just to make your business thrive, but also to create ways to make your customers' lives better.

Talk about a positive future

It is important to keep customers looking forward to what lies ahead for them regarding your business. Lay out the plans you have going forward and at the same time, give customers the hope they need despite the repercussions of the pandemic. Demonstrate how your company is improving its business model to accommodate changes and how you will be well-positioned to satisfy their needs with new and improved services. Most importantly, put these plans into action, as this will inspire confidence in your valued customers.

Customer retention is key to business survival

Cushion the negative repercussions of COVID-19. With a concrete plan, a customer-centric approach, and effective implementation of customer retention best practices, your business can build solid relationships with existing and new customers and ensure they stay with you well into the future post the COVID crisis.



Selling your excess inventory

Do you have excess stock sitting in your business?

Is your competition coming out with newer products while yours are collecting dust and losing value?

Do you want a higher turnover for your stock?

In the cash economy, in order to sell excess stock, a business would typically apply a discount, run dealer promotions, or have to write off excess stock as a loss. Bartercard helps companies put inventory, equipment, and employees to good use, converting downtime and spare capacity (think: businesses who experience seasonal markets) into new revenue which would not have been available otherwise. It also provides a system to put that excess to use in profitable ways.

Through the Bartercard community, business owners are able to sell excess inventory at the

normal selling price negating the need to reduce precious profit margins (or de-value your product or service).

Bartercard provides its members with the tools required to sell excess stock and liquidate inventory, ensuring you maximise your returns and your productivity during slow periods and utilise spare capacity. In exchange, members receive trade dollars as payment which in turn, can be used on goods and services for their business.

Turn your wastage into a profit.



Trading Tips: Adjusting your business growth strategy

COVID-19 has taken a heavy toll on the global economy. Businesses are closing, customer demand has declined, supply chains have been interrupted, and new regulations have challenged businesses to reach customers in new ways.

Indeed, a lengthy and challenging recovery is already underway. So, what can you do to prepare for your future in the post-pandemic world?

1. Review your current position

Before developing calculated and strategic business strategies, you must first assess your organisation's current position. What role do you play in the market? Who are your customers? Who are your main competitors? What role does your business play in the greater business ecosystem? Answering these key questions will give you a better idea of where you should be headed post-crisis. Review your customer demographics and how they may change over time. Understand your place in the market so you can determine what steps to take now the pandemic is easing.

2. Chart a course for recovery

The next step is to create a plan for sustainable growth. In the precarious business climate of an economic recovery, your first steps could make or break your plan. The margin for error is narrow, and the consequences for failure are exponentially higher. Be direct and honest with yourself about how you can achieve both sustainable growth and early results. Study how your business can weather the worst business conditions without sacrificing stability for immediacy. Whether redesigning your business procedures, diversifying your goods or services, or studying your demographics to provide you with several fallback plans, you should be able to think ahead and make room for flexible, practical adjustments during a downturn.

3. Talk to your customers

Your growth strategies should also take your customers' opinions into account. The best way to source information is by talking to them. Give customers a platform to provide feedback. Listen attentively to the products and services they consider

most useful to them, especially during this crisis. With this information, you will be better equipped to create strategic responses. What projects will help solve customers' crisis-related problems? What products or services will make their lives easier? Recessions often result in sweeping changes to consumer buying habits. When your business knows what customers need, you can address changing demands with a set of new ideas to keep your business relevant.

4. Assess your preparedness

It is one thing to plan, but it is another to accomplish the goals you have just outlined. As you develop business growth strategies, you need to assess your business's preparedness in executing these plans and projects. Look into your current resources and workforce and how they will affect the speed and quality of your business's decision-making process.

5. Remember your employees

Your workforce is the backbone of your business. To make your vision of the future become a reality, you need employees who will not feel at risk of being displaced should a downturn occur. Protect your workers by providing reassurance and working transparently to maintain job stability. This, in turn, reinforces the value of your team members. If your business fights for them, they are more likely to fight for your business.

6. Creating authentic connections

Focus on adjusting your business growth strategies without worrying about possible retrenchment and displacements. Bartercard can help you fill downtime and transform your company's spare capacity into increased sales.

Tools and Resources

Being a Bartercard member provides a wealth of opportunity to offset cash expenses, improve your lifestyle and expand your business reach.

But the benefits go beyond this. Being a Bartercard member will provide you with access to a number of features and tools at your disposal to help making investing and trading your dollars that much easier.

BarterMag - Our BarterMag highlights many member stories and successes of how they have implemented Bartercard into their business. Stuck for ideas on what to spend your trade dollars on? Check out BarterMag or our testimonials.

Marketplace and MYBC - A unique online marketplace where you can trade 24/7 with the thousands of members available. Choose from office furniture and laptops, automotive, professional services, clothing, home décor...the list is endless!

Mobile App - Trade anywhere, anytime, look up members, check your balance, pay a member and more!

Property - Bartercard offers our members the opportunity to purchase property by using trade dollars as their deposit. Either add to your existing

portfolio or use it as an investment opportunity.

Overcome the requirement for a cash deposit by using your trade dollars, as all properties listed are offered with a portion of the sale/purchase price (minimum 20%) payable in trade dollars.

Search - Bartercard Search is a map-based tool that lets you find other members quickly and conveniently, wherever you are. Switch to Tourist mode when you are travelling for business or pleasure, rate other members and create your own favourites list.

Tourism - You will also gain exclusive access to our own Bartercard Travel and Tourism site. Plan your next vacation or staycation. Treat yourself, as a couple, or the family.



Top tips to get the most out of being a Bartercard member

- 1.** Treat Bartercard business as a supplement to cash paying business.
- 2.** Use Bartercard to move inventory/fill occupancy as business fluctuates to avoid discounting.
- 3.** Bartercard is an excellent staff retention/reward system that can be used within fringe benefit rules.
- 4.** Take advantage of Bartercard's vast member business network. Can't find a place to spend your trade dollars? Dedicated Account Specialists may be able to source suppliers, goods and services within the community.
- 5.** Use Bartercard to manage cash flow and make use of the interest-free line of credit so you can continue to make purchases even during times when cashflow has slowed.



If you would like to know more about Bartercard and how we can assist your business, contact us today!

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