

MARKETPLACE

No Extra Referees For 2010 World Cup
SPORTS III

The Hue and Cry Over Black Dolls
PERSONAL JOURNAL III

Harley Workers Make Concessions
CORPORATE NEWS III

Whitacre Pushes GM to Accelerate Turnaro

By Jane W. Shim, Business Times

WHITACRE HAS BEEN PUSHING GM to accelerate its turnaround plan for months. In an effort to convince the board of directors, Whitacre has been pushing GM to accelerate its turnaround plan for months. In an effort to convince the board of directors, Whitacre has been pushing GM to accelerate its turnaround plan for months. In an effort to convince the board of directors, Whitacre has been pushing GM to accelerate its turnaround plan for months.

Deal Com Dog Purs

As the deal-making process continues, investors are looking for ways to maximize their returns. This section provides insights into the current market conditions and offers strategies for navigating the complex landscape of deal-making.

Comcast, GE Set to Unwrap NBC Universal Deal

By Jane W. Shim, Business Times

Comcast and GE are set to complete their acquisition of NBC Universal. This deal represents a significant shift in the media landscape, combining Comcast's distribution power with GE's ownership of NBC Universal's content and networks.

Wal-Mart Launches Videogame War

By Jane W. Shim, Business Times

Wal-Mart has entered the videogame market, launching a new line of titles. This move is seen as a direct challenge to established players like Amazon and GameStop, as Wal-Mart leverages its massive retail footprint to compete in the digital entertainment space.

"Best Private Bank in North America"

Financial Times Group

Northern Trust

This advertisement highlights Northern Trust's recognition as the best private bank in North America, based on its extensive network, personalized service, and innovative financial solutions for high-net-worth individuals.

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Special Advertising Section

Conventions, Conferences & Corporate Events

This section provides a comprehensive overview of advertising opportunities for various types of events, including trade shows, conferences, and corporate retreats. It details the benefits of each type of event and offers tailored advertising solutions to reach the target audience.

Conventions, Conferences & Corporate Events

Trade and meeting events are early targets for budget cuts, but what can't be cut? Produced in conjunction with the U.S. Travel Association, this special advertising section will explore:

- The value of customer and consumer
- Strategies to get the best ROI
- Approaching officials with an eye on efficiency

TRAFFIC REPORT

Most Popular Articles on WSJ.com on Dec. 3

1. E-Readers May Hold More Surprises
2. Obama: Stephen Follows the Money
3. FIC Eyes Support of New Legislation
4. Quinn: Richard S. Larkin The Great Escape Not Settled
5. Calkins on a Leading Note

Top-Selling DVDs for the Week Ended Nov. 29

Rank	Title	Genre
1	The Dark Knight	Action
2	Angels & Demons	Mystery
3	Santa Buddies	Comedy
4	Star Trek: Enterprise	Sci-Fi
5	Monty Python and the Holy Grail	Comedy

THE WALL STREET JOURNAL

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BUILDING YOUR BUSINESS

In Lean Times, Restaurants Barter for Trade Services

By Jane W. Shim, Business Times

As the economy continues to struggle, many restaurants are turning to barter as a way to reduce costs and improve cash flow. By exchanging services with other businesses, restaurants can save money on everything from advertising to maintenance.

Empty Tables

Change from your table to same-store sales in U.S. restaurants

Month	Change
Jan	-1.2%
Feb	-1.5%
Mar	-1.8%
Apr	-2.1%
May	-2.4%
Jun	-2.7%
Jul	-3.0%
Aug	-3.3%
Sep	-3.6%
Oct	-3.9%

Green Mountain Raises Offer for Dietrich

By Jane W. Shim, Business Times

Green Mountain Coffee Roasters has increased its offer for Dietrich's Coffee Co. This move is seen as a strategic acquisition to strengthen Green Mountain's market position and expand its product offerings.

Agrium Plans Slate in Fight for Rival CF

By Jane W. Shim, Business Times

Agrium has announced a slate of candidates for the board of directors of its rival, CF Industries. This move is part of a broader strategy to gain control of the company and reshape its operations.

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ARIZONA TRADE EXCHANGE

In Lean Times, Restaurants Barter for Trade Services

By JULIE JARGON

Independent restaurants are turning to an old-fashioned method to fill tables—barter.

As they struggle to keep customers and pay the monthly bills, restaurants are swapping food for services like oven-hood cleaning and pest control.

Bartering helps restaurants fill seats, reassuring prospective customers who might be turned off by the sight of a vacant eatery. It also attracts new customers when tradespeople bring friends along, reduces some costs, and helps retain employees who can't scoop tips off empty tables.

It's hardly a permanent fix for ailing restaurants, which still need cash to cover such expenses as rent, mortgages, taxes and utilities. But bartering is an especially useful tool for independent restaurants that, unlike some chains, lack access to corporate credit lines or cash.

Many restaurants are using barter exchanges that track and manage the transactions, which count as taxable income and must be recorded for tax purposes. Rather than traditional bartering, in which services are swapped directly between vendors, most barter exchanges use a "round robin" approach. For example, a plumber uses trade credits accumulated at an exchange to pay for a restaurant meal. The restaurant owner can use the credits spent by the plumber to "purchase" a variety of services offered by appliance repairmen, electricians and other exchange clients. The exchange acts as a bank, keeping track of credits and collecting fees on each transaction.

Tony Romano, owner of **Marcello's Pasta Grill** in Tempe, Ariz., where business is off 40% from three years ago, joined the **Arizona Trade Exchange** in October. Since joining the exchange, he says he's been averaging \$2,000 per week in trade credits, which has allowed him to pay for almost all of his monthly expenses—from laundry to fire-extinguisher maintenance—without writing a check.

Although the restaurant doesn't receive cash for the food, the tradespeople usually tip well, Mr. Romano says, which keeps



his wait staff happy.

He says his traffic has increased 10% in the last month. New exchange clients also have led to catering jobs. "A lot of small businesses can't afford to take their employees out for a Christmas party, but they can barter it," he says. "I've booked two lawyers' offices and three dentists' holiday parties."

Independent restaurants have fared slightly better in the last year than chain restaurants, though it's hard to say how much bartering has helped. Same-store sales at independent restaurants declined 9% for the year ended Sept. 30, while same-store sales at chains declined 9.7% during that time, according to restaurant consulting firm Technomic Inc.

Rob Miller, president of the **Arizona Trade Exchange**, says he now has more than 30 restaurants involved in his exchange, up 20% from a year ago. The exchange charges a one-time \$495 membership fee as well as a \$12.50 monthly fee, and takes a 12% cut of each transaction from the person making the trade purchase.

Ric Zampatti, chief executive of **The Barter Company**, an Atlanta-based trade exchange with clients in South Carolina, Florida and Georgia, says his business is up 10% in the last year, due partly to signing up 35 new restaurants.

Tradespeople also appear to be spending more when they go out to eat. A trade credit is worth a dollar; Mr. Miller says he used to see tradespeople buy restaurant credits in batches of

100 or 200; lately, he says people are buying restaurant trade credits worth \$300 to \$500 at a time.

Cody Smith, owner of **Dynamic Pest Control** in Mesa, Ariz., has been cashing in his trade credits at restaurants more frequently in the past six months. "It's a great way to take the family out, enjoy a meal and walk away with very little cash out of your pocket."

Trading his pest control services for restaurant meals and other services has brought in new clients and boosted his sales by 15% in the last year, due partly to new cash-paying clients who aren't part of the exchange, Mr. Smith says.

Atlanta restaurateur Nancy Castellucci recently opened a fourth eatery called the **Iberian Pig** in an historic building that needed to be brought up to code. She used barter credits to cover 60% of the refurbishment costs.

"We would have had to go to the bank otherwise and we didn't want to go to the bank. When you have barter dollars, it's a much cheaper way to borrow money because you're not actually borrowing money, you're borrowing goods and services and not paying interest."

Mr. Zampatti of the Atlanta exchange says he's seeing restaurants increasingly use barter for routine maintenance costs. "In the past, restaurant owners would use barter to upgrade their lifestyle, like to go on vacation or buy jewelry, but because of the economy, now they're using it to pay for their business expenses."

