

PRESS RELEASE

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Restaurants Use Barter to Remain Viable, Profitable During Slower Months
Arizona’s Largest Trade Exchange Sees Surge in Restaurant Interest in Last Year

Mesa, Ariz. (July 15, 2009) – The dining out industry has been hard hit by the economy in the last year, but restaurants are catching onto a centuries-old form of commerce – barter – to remain open and profitable.

According to a recent survey by the Food Marketing Institute, 83 percent of consumers around the nation are cooking more often at home to save money. As a result, restaurants are seeing fewer customers, leaving them scrambling for new ways to generate business. For some, this means lowering prices and taking in less profit with pre-fixed menus, discounted meals or drinks, and buy one, get one free deals. But other restaurant owners are turning to trade to keep a healthy bottom line and avoid price reductions that so many other restaurants are relying on.

Dozens of restaurants across the Phoenix metropolitan area are using barter as a tool to fill empty tables and generate new business that they wouldn’t have received if not for belonging to a trade network. Arizona Trade Exchange, Arizona’s largest business-to-business barter network with 550 members from a variety of different business, counts restaurants as its fastest growing market segment. Restaurant owners are trading entrées for other services needed to operate their businesses. These services range anywhere from carpet cleaning pest control and plumbing services, to menu printing and flier distribution. In the end, this means more cash in the member owners’ pockets.

“Our restaurant clients have seen up to a 5 percent increase in their business since trading their empty tables,” said Rob Miller, president of Arizona Trade Exchange. “They are also finding that cash business increases because trade customers bring friends and new exposure to their restaurants.”

Trade has benefited restaurants both big and small in greater Phoenix from family-owned establishments to local and regional chains. Greg Weltsch, the owner of a south Chandler Native New Yorker franchise location and a trade member, says belonging to Arizona Trade Exchange has brought in new barter customers as well as cash customers.

“On average, each day brings in \$20 to \$30 new barter dollars, allowing us to exchange them for services such as plumbing and air conditioning services,” Weltsch said.

Miller has seen the success of barter in the restaurant industry firsthand. Before founding Arizona Trade Exchange in 1999, Miller owned and operated a popular sports bar in Tempe. He joined a formal trade exchange network that gave his business an instant influx of new customers. Miller first saw the benefits when a group of 10 construction workers came into his restaurant week after week, spending about \$450 and sometimes using trade dollars and other times paying for their tab in cash. Barter introduced new customers to Miller’s business that he otherwise would not have seen.

Restaurant members, like all members, are able to use their trade dollars to aid their business or for personal use within the Arizona Trade Exchange’s network. Aside from trading for business improvements, restaurateurs have also traded for vacations, home improvements, jewelry and entertainment.

About Arizona Trade Exchange

Founded in 1999, Arizona Trade Exchange is the leading business-to-business trade exchange serving metro-Phoenix. With over 550 members and offices in the East and West Valley, Arizona Trade Exchange features a diverse portfolio of members ranging from home repair services and restaurants to attorneys and travel opportunities. Recognized for exceptional customer service and upholding the highest quality standards for member services and products, Arizona Trade Exchange offers business owners a unique tool to build their business. For more information, visit www.arizonatradeexchange.com or call (480) 633-9363.

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