

BizXchange generates new business and greater purchasing power for WRA members at Northwest Foodservice Show



BizXchange staff discuss benefits with a show attendee. Photo by Russ Taylor, Northlight Photography.

How are smart restaurant owners saving cash? By not spending it at all. This is the message that BizXchange brought to the Northwest Foodservice Show. This intriguing concept had attendees wondering how they can expand their purchasing power without having to use any additional cash resources.

BizXchange, which started in 2002, is a business-to-business trade exchange in which members sell products and services to other members for BizX dollars. The earned BizX dollars can then be used to purchase products from any other member instead of using cash. The result is greater purchasing power, while generating new business from the additional customers brought in from the BizXchange network.

Restaurant owners who are members of BizXchange have unlimited opportunity to save money by being able to purchase items such as payroll and accounting services, coffee, general contracting, refrigeration maintenance, graphic design, printing, Web design and hosting, plumbing and electrical work, painting, carpet cleaning, linen rental and advertising. By purchasing these items without the use of cash, many restaurants have found using BizXchange successful in helping them achieve their business goals. This has been the case for The Cellar Bistro.

Ken Slack and Yvonne Ingalls opened The Cellar Bistro, an Italian restaurant in Seattle's Capitol Hill neighborhood, in September 2004. Since joining BizXchange in October 2004, The Cellar Bistro has traded meals and empty tables for

printing, plumbing, dental work for employees, tool rentals, electrical service and even a brand new awning. But the exchanges Slack appreciates most are for advertising to bring in new cash customers. "Trading for marketing makes total sense," Slack said. "We use it for a whole marketing budget."

Cashless purchases are only half of the BizX solution. Slack said his best experience so far has been all the new clientele BizX has provided. "It keeps us really busy during the holiday months with company parties," he said.

Bob Meyer, founder of the trade publication Barter News (dubbed the official journal of the barter industry), said restaurants using barter "on average enjoy tickets that are twenty-five percent higher than customers using cash or a credit card." These rewards not only benefit the restaurant owner directly, but indirectly as well. The wait staff often enjoys bigger tips, bonuses paid in trade dollars and even greater job security because of barter.

Since its inception, BizXchange has grown to more than 1,000 members in the Puget Sound and San Francisco Bay areas, is ranked 16th on the Puget Sound Business Journal's 100 Fastest Growing Private Companies list, was one of sixty 2005 U.S. Chamber of Commerce Blue Ribbon Small Businesses and was the 2005 recipient of the International Reciprocal Trade Association Outstanding Achievement award.

Visit www.bizx.com to see if BizXchange is a match for your restaurant.