


THE ART OF BARTERING: AN INNOVATIVE APPROACH IN TIMES OF TOUGH BUDGETS

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WHAT I WILL COVER TODAY

- ↳ Define bartering
 - ↳ Share framework for types of barterers
 - ↳ Provide examples of successful barterers
 - ↳ Inspire you to consider possible barterers to explore
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WHAT DOES BARTERING
MEAN TO YOU?

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WHAT IS BARTERING?

Merriam-Webster's definition of barter:

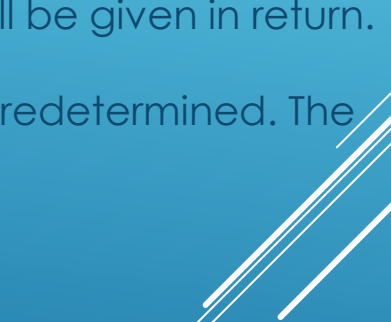
verb: to trade by exchanging one commodity for another : to trade goods or services in exchange for other goods or services

noun: the act or practice of trading goods or services for other goods or services : the act or practice of carrying on trade by bartering

<https://www.merriam-webster.com/dictionary/barter>

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BARTER VERSUS FAVOR

- ↴ A barter is a predetermined arrangement in which each party is getting something from the arrangement. In a barter, the value of what each party receives needs to be weighed and an agreed upon as fairly equal.
 - ↴ A favor might be given without any expectation that anything will be given in return.
 - ↴ The return of a favor might come much later and would not be predetermined. The return favor isn't necessarily of equal value to the original.
 - ↴ Barterers have balance!
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BARTER VERSUS PARTNERSHIP

- ↳ How is bartering different from partnership?
 - ↳ What are the characteristics of a partnership?
 - ↳ Barter = the act or practice of **trading goods or services** for other goods or services
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A FRAMEWORK FOR CASHLESS DEALS


- ↳ **Contingent:** temporary
 - ↳ **Structural:** long term; the arrangement becomes part of the way the organization functions
 - ↳ **Survival-oriented:** respond to crisis, regulations or financial hardship of the clients.
 - ↳ **Growth-oriented:** creates an ongoing cost-savings effort.
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EXAMPLES OF BARTERING

↴ Use the chat to share examples of bartering from everyday life.

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WHY BARTER?

- ↳ Expand your capacity—draw in skillsets that are not present in your organization.
 - ↳ Cost avoidance—exchange services instead of paying for a service you need.
 - ↳ Get an outsider's perspective, even when you do have the expertise within the organization.
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SITUATIONAL CHARACTERISTICS TO CONSIDER

- ↓ TRUST
- ↓ RESPECT
- ↓ FAIRNESS
- ↓ BALANCE IN NEEDS AND SKILLS
- ↓ TIMING
- ↓ DISTANCE




OTHER ADVICE:


From LeBeau:

- ↳ “Successful bartering deals start with who you know.”
 - ↳ “Be selective. Trade only for what you actually need ... offer only what you can give easily.”
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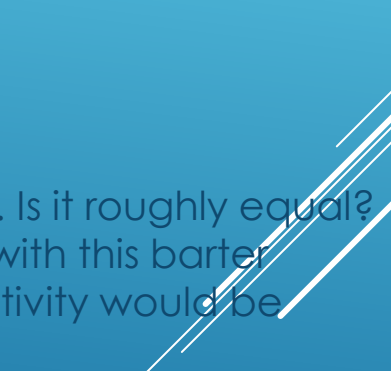
MY ADVENTURES IN BARTERING

- ↳ My need: an external reviewer for her library
 - ↳ My colleague's need: staff development for his staff as he set up for a time of transition
 - ↳ The exchange: an even exchange of time in preparation, onsite visits and post-visit follow-up
 - ↳ Negotiation: My up front preparation was more involved, but my colleague's follow-up was more time consuming
 - ↳ Preparation: On both ends, we prepared our staff for the experience
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OTHER BATERING EXAMPLES

- ↴ Staff retreat facilitation exchange with Student Affairs
 - ↴ An exchange of advanced cataloging skills for occasional access to advanced tools
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WHAT COULD YOU BARTER?

1. Jot down a few skills that you think you could offer in a barter situation.
 2. Jot down a need that you have (either personally or within your organization) and what skills are needed to fill that need.
 3. Whom do you know who has the skills to fill your identified need?
What can you offer in exchange that they might need?
 4. Consider the amount of time involved on each side of the barter. Is it roughly equal?
What would you each need to feel comfortable moving ahead with this barter exchange?
What would be the timeframe in which the barter activity would be completed?
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REFERENCES

- ↵ Kaikati, A. & Kaikati, J. (2013). Doing Business Without Exchanging Money: The Scale and Creativity of Modern Barter. *California Management Review*, 55(2) 46-71. DOI: 10.1525/cmr.2013.55.2.46
 - ↵ Le Beau, C. (2014). Rules of the Trade. *Entrepreneur*, Feb, 76-81.
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QUESTIONS?

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