

# NEWS

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# **B2B Bartering to Optimize Business Cash**

Editor's note: As a free service, the Union Bank Small Business Resource Center provides articles and general information offering helpful tips, best practices, and tools. The following is one article on their website. You can find more here: www.unionbank.sbresources.com

One of the oldest forms of exchange still works for businesses looking to optimize their cash flow while providing and receiving value for their products and services. Here's how bartering

can legitimately help you grow your business.

For many small enterprises, cash is the lifeblood that keeps the heart of the business pumping. For business owners looking to optimize their use of cash, bartering with other businesses can be a winning solution. Barter creates win-win situations by allowing products or services to be exchanged for equivalent products or services from another business, all with minimal or no cash consequences.

There is a variety of credible ways to establish barter relationships with other businesses. Tapping into the local business community is a method that allows for a high degree of certainty, as the personal nature of doing business nearby facilitates trust and reputation-building. There are also online tools available to extend the reach of businesses looking to barter their services across geographic regions.

Whether you are considering bartering in your local or digital community, keep in mind the following best practices.

Fairness Is Rule Number One. It may be tempting to heavily "discount" barter or otherwise reduce the value in work done without cash payment, but the reality is cash is just one of many ways of paying for products and services. Don't allow the method of payment to determine the value you put on your time and effort. When both businesses in a bartering arrangement are giving and getting fair value, everyone comes away the better for it.

Keep It Formal. Just because money isn't changing hands doesn't mean the expectations should be any different. Follow your normal practices around contracting and follow-up. If anything, apply extra diligence to the process of establishing a relationship to make sure of a



good outcome, since cash payment isn't going to be available as a point of leverage.

Maintain Your Requirements. It isn't worth saving a little cash if it puts your business in a bad spot. Setting the bar lower for a business providing

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For more information please contact Dale Errico at 973-413-1832 or DaleE@rccmail.net Catherine Best at 973-413-1911 or CatherineB@rccmail.net Railroad Construction Company, Inc. is an EEO/AA Employer

Kennedy Valve in Elmira, New York eking a **WBE**,

freight service provider to transport iron gate valves from home warehouse to California destinations.

If you are a certified WBE/MBE freight service provider and interested in this business, please call 607-873-9402.

Goethals Bridge Replacement



#### **GOETHALS BRIDGE** CONSTRUCTION DBE OPPORTUNITIES

The Goethals Bridge Replacement Project is a design-build project for the Port Authority of New York & New Jersey. The project will replace the existing Goethals Bridge which spans the Arthur Kill on I-278 connecting Elizabeth, New Jersey, and Staten Island, New York. To find out more information about the Project or the Prime Contractor, and to fill out a Contractor's Questionnaire, please visit www.goethals-kwm.com and click on the Partnering tab or call 908-409-4400.

#### **PARTNERING OPPORTUNITIES**

- Shear Stud Installation
- Miscellaneous Metals Fabrication/ Supplier Sandblasting Services
- Concrete, Curb, and Gutter Flatwork
- Air Monitoring · Horizontal Drilling
- Carpenter Form Fabrication
- Rail Bridge Track Work
- Abatement (PCB, Lead Based Paint, Asbestos)

• Anti-Climb Fence on New Bridge Shared Use Path

- Deck Grooving
- Miscellaneous Electrical

### MWDBE BONDING, LINES OF CREDIT, AND INSURANCE ASSISTANCE

For assistance in obtaining bonds, lines of credit, and/or insurance for this project, please visit our website or contact KWMdivcontracting@kwmjv.com for more information.

Project Office: 137 Bayway Avenue • Elizabeth, NJ 07202 • KWMdivcontracting@kwmjv.com • 908-409-4400 Kiewit-Weeks-Massman, AJV is an Equal Opportunity Employer

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# TAPPAN ZEE CONSTRUCTORS, LLC

Is seeking DBE firms for Subcontract Opportunities on the

# DGE PROJECT

OWNER: NEW YORK STATE THRUWAY AUTHORITY

Located in Westchester & Rockland Counties, New York

Subcontract opportunities are primarily available for construction firms, however several support service opportunities also exist.

All interested firms, including DBEs, must register with TZC through the following website to be considered:

www.TappanZeeConstructors.com

## TZC Vendor Database

All registered vendors will be added to the TZC Vendor Database, which TZC uses to seek DBE firms for every Subcontract Opportunity.

## **Technical Review Meetings**

Will be held by TZC with DBE firms as needed on key scopes of work where TZC will be seeking pricing from the subcontractor community. Technical Review Meetings are designed to help DBEs prepare for upcoming contract opportunities by providing summary level information on scope requirements and to address any questions. All DBEs are encouraged to register with TZC at www.TappanZeeConstructors.com to receive information on how to participate in future Technical Review Meetings.

**Bonding, Lines of Credit, Insurance Support Services** TZC is willing to assist all DBE subcontractors and suppliers in obtaining access to bonds, lines of credit, and insurance. Please email your request for assistance to

DBETeam@TZC-LLC.com

Main Project Office: 555 White Plains Road, Suite 400 • Tarrytown, NY 10591

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