

It's All About

ATTITUDE...

This issue's cover story on ITEX reinforces what I've observed over and over again. In essence, there are numerous things in life that we have little control over. But the one thing we do have control over—our attitude—is a critical key to what we ultimately attain.

In 1960 "Mac" McConnell exhibited it when, as a 38-year-old president and principal stockholder of Inglewood Thrift and Loan, he risked everything he had to introduce a debit and credit system for barter.

And on the other coast, some six years earlier, barter pioneer Allan Hackel was working a second job to support his out-of-the-box "accounts receivable" trading concept and nascent corporate barter company.

Their Success Wasn't Luck...And Neither Is The Industry's

McConnell fed his business for nine years until it became profitable, and Hackel spent seven arduous years working two jobs until he could afford to devote full time to his barter business. In both cases it was a result of their attitude and beliefs about what was possible.

Their considerable accomplishments and ultimate achievements were determined by how they chose to think and act.

These two incredibly diligent entrepreneurs are a part of the commercial barter industry's short history. And they, along with all who have followed in their footsteps, did it through vision, innovation, perseverance and a positive attitude.

Have there been bumps along the way? Of course. But the "short cutters" who enter the industry rarely last long. In the

business world one cannot, over time, get away with short-changing others.

Education Key To Greater Trading

The more educated business owners become to the "in's and out's" of barter the more trading we can expect to take place.

New Ideas And Ways Of Doing Business Take Time To Mature

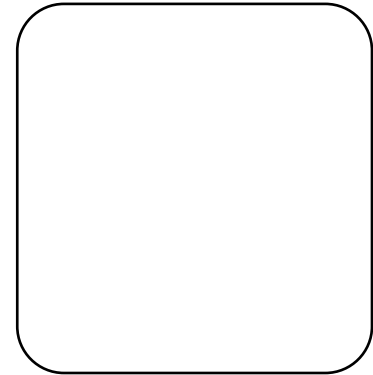
In December 1903, Wilbur Wright made his first historic flight—becoming airborne for a mere 12 seconds. A meager attempt that ultimately and dramatically changed the world.

Today, information on what to do, what to look for, what to expect (and what not to expect) from a barter company is readily available...unlike twenty years ago.

Every business owner and corporate executive should arm themselves with this knowledge, so they can confidently move forward in their company's bartering endeavors.

Great Success Attained Step-By-Step

The growth and development of organized barter—using a trade



currency—is remarkable. In less than two decades we've made substantial progress.

There are now trade exchanges and corporate barter companies in 39 countries around the globe, whereas fifteen years ago only three countries were on that list.

The use of trade currencies, backed by goods and services, could someday enjoy a major significance in the world of finance.

Two years ago in this column (issue #50) I quoted Mervyn King, Deputy Governor of the Bank of England...

"There is no reason products and services could not be traded through a system of direct exchange—essentially a massive barter economy. All it requires is some commonly used unit of exchange (trade dollars) and adequate computing power to make sure all transactions could be settled immediately."

It's a challenge the commercial barter industry should not only accept, but push to make happen. It can only come about if our industry continues exhibiting greater vision, ethics, and courage.

Our industry's growing infrastructure promises wealth creation as yet unforeseen and unimaginable. Together, through uncompromising diligence it will become a reality, providing increased standards of living as well as beneficial business growth to entrepreneurs around the globe.

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