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Let's Barter!

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By: Peter Wood



We all like to get a good deal when we do business. Everything from a chocolate bar right up to a new home, it all feels better in the pocketbook when we think we've gotten a good deal. Now, take that feeling and get your mind around the concept that something you might have someone else would like to have and they have something you want as well... As children we did this all the time with other children... wouldn't it be nice to be able to do that again?

Well the good news is you can, and the way to do it is not so far removed from the 'tradies' we did in the schoolyard...

only now the stuff's a lot neater!

International Trade Exchange, ITEX, began in Portland, Oregon in 1982 as a small business barter exchange service. Growth progressed throughout the US in the 80's and 90's, and then starting in Canada in 1998. In August of 2005, ITEX announced the acquisition of BXI, the second largest trade exchange in North America. The move added more than 11,000 member businesses to the ITEX Marketplace. ITEX in Canada has over 3,000 member businesses and 23,000 overall in North America. ITEX began 2007 celebrating their 25th Anniversary in business.

ITEX Toronto is the #3 office out of 95 Licensed Franchisees and Brokerages in North America in transaction volume and #2 in New Member Enrollment in Canada. There are offices in Toronto, Montreal and Vancouver and then throughout the U.S. including New York, Chicago, Detroit, Los Angeles and San Francisco and more. ITEX Corporation, Head Office, is located in Bellevue, Washington, a suburb of Seattle.

After 25 years in business ITEX has developed into the number one barter exchange in North America with industry leading practices, software and expertise. "Powered by ITEX" (PBI) is

the state-of-the-art software developed in house and utilized by ITEX Brokers and Members alike to conduct ITEX-related activity. Transferring ITEX dollars between members, tracking account activity, member interests and spending patterns, Broker Staff and member communication, The ITEX Marketplace, ITEX Member Directory and more are all part of PBI. ITEX has had promotional partnerships with other industry leaders such as Starbucks, Exxon Mobil, EBay and Dell Computers, our newest partner is Expedia! These types of relationships have helped propel ITEX Corporation to the top of their industry, while increasing brand awareness and consumer knowledge.

ITEX is the only barter company in North America that has the ITEX Co-op Advertising Program! This program allows members to take advantage of an available \$10,000 in ITEX dollars to be credited back to their ITEX account when they include the ITEX logo in their business' advertising. The Co-op program was created to support ITEX members that are small businesses. ITEX members can be reimbursed for 50% (\$10K) of their up to \$20,000 annually total advertising costs when they use the ITEX Co-op Advertising program!

ITEX Toronto is independently owned by Michael Muzzin, an ITEX Licensed Broker. Michael began as a Sales Consultant in 2001 with ITEX Corporation and quickly became New Member Enrollment Sales Manager. In 2003 he became ITEX's newest Canadian broker. He has been making

fantastic progress in growing his office and is an ITEX Master of Sales Award Recipient. By 2005 Michael had bought the ITEX Toronto Brokerage from John Castoro, his former Manager. Michael currently sits on the ITEX Brokers Ethics Committee and has spoken to small business owners and entrepreneurs in the Toronto area about the merits of



barter in the business world today and how it's benefits make a program like ITEX such a powerful business tool.

Michael is the President of Creative Trade Source Inc., and with his team continue to dedicate their time and effort to constant growth of ITEX Toronto, both in New Client Enrollment and Trading between clients. Michael has been published in various consumer and business

publications on the subject of barter, and is also a regular speaker on barter and trade and can be routinely found at networking events and University lecture halls.

One of Michael's ongoing movements is for the continued exposure and promotion of barter as the essential tool for almost any business in today's society. As Mike will tell you, "We bring customers and sales to our clients that other businesses don't get! We save our clients money by trading for a product instead of paying for it off their bottom line. I started at ITEX for one reason, to bring value and assistance to almost any business in the marketplace today. Our staff of professionals are a dedicated, high-performing team with great chemistry and professionalism that's evident in all that we do. ITEX Corporation has an incomparable level of service, value-added programs and number of members, which is more than double it's closest competitor. ITEX processes over \$300 million dollars in transactions annually throughout its more than 23,000 member businesses." As impressive as this sounds, Mike also insists we recognize the use of teamwork to grow a successful business venture. "A

team is only as good as the players who are on it, ITEX Toronto, is not a good team, it's a great team. Working as a team makes everyone accountable and we encourage each other to do and be our best. Working on our own doesn't provide us with the same level of drive or performance, likely because there is less of a presence or emphasis in those key areas. A team atmosphere makes us all better for it and by doing so, positively affects our

clients making the ITEX experience better, whether a team member or customer.

“As I continue to create my own path and vision for ITEX Toronto, I have met some amazing people. ITEX has many wonderful business owners, entrepreneurs and visionaries as members and they make an impact on me and the success of my ITEX Brokerage. We understand and realize that the success and growth of ITEX in Toronto as the leading barter company is based solely on members who actively participate in the ITEX program itself. It’s that kind of understanding that will continue to keep us at the top in our industry in Toronto and across North America.”

When it comes to promoting his team and the ITEX brand, Mike is also on the cutting edge in his use of new technologies. “ITEX Toronto utilizes various types of advertising and marketing to grow the ITEX brand and find prospect’s for new members in the Toronto and surrounding area. Television, Print, Radio, Direct Mail, Trade Shows and Search Engine Optimization are all areas of advertising where ITEX has presence.”

As well, just announced is the new Executive Privileges Program in tandem with an improved ITEX.com website. This program is designed to enhance the value proposition for existing and potential new members of the ITEX network by providing a series of benefits, (payroll, travel,



recruiting and more to be announced) which enhance the profitability of its members. As Mike is proud to point out, “These services will complement, not substitute, the services that ITEX members offer to each other today. ITEX will partner with some of the leading brands in industry to provide discounts, personalized service and added value.”

This commitment to getting the brand known allows Mike and his team to take part in philanthropic endeavors as well. As a proud member of the Toronto Board Of Trade, he commits his time and resources to help out the most vulnerable in our community. “During the Holiday season in 2006 ITEX Toronto created the first ever online ITEX auction where members submitted products and services and put them up for bid for ITEX dollars. ITEX members bid on the items available and portions of the proceeds went to ‘Reach for the Rainbow’, a local charity in Toronto benefiting physically and mentally challenged youth. The event was so successful ITEX Toronto Management has decided a similar event will take place this coming spring.”

With all this activity going on at ITEX, Michael still enjoys playing hockey, baseball, and poker. Michael’s nickname is “The Machine” it was given to him by the ITEX Corporation for his consistent and constant sales performance. Understanding that you must find a balance

has been another trait of this business dynamo, and it means that his team also stays properly focused. For all this young man has done, there is still a fair amount of leg pulling and admiration for his talents. Corporate headquarters once joked that Michael’s office furniture is in ITEX colours. It is also rumoured to be true that Michael plans to name his first-born son “Barter”. When asked if this was true, Mike smiles and states, “I would bet that I know who said that, but I’d rather deal...” Funnily enough, out came a deck of cards....

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