

TWELVE YEARS AGO, BARTECARD TOOK A PUNT ON A DETERMINED YOUNG MAN WITH HIS HEART ON HIS SLEEVE. THE GAMBLE PAID OFF AND THEN SOME.



## the biggest battler

### There are rags to riches stories and then there is the life of Phil Cooper.

In 1994, the young dad returned home to Australia in what can only be imagined as a state of extreme shock.

Left to care for six young sons after his American wife walked out, Phil knew the only chance he had had of keeping the family together was to leave the USA and head for home.

"I had ten suitcases, six boys, and not a dollar to my name," recalled the millionaire businessman.

The motley crew settled in Coffs Harbour with no friends or family to help them through the sudden transition. To begin with, the Salvation Army rented a property so they had a roof over their heads. The boys, aged 2 to 9 years, were enrolled at kinder and school. Phil threw himself into building work and a sideline making furniture, basically anything that would help put a crust on the table. And for a long while, the boys were grateful even if it was just a crust.

"I really didn't want them to suffer for a situation that wasn't their fault," said Phil. "It was hard when they couldn't go on school excursions and things like that. I was always looking for any opportunity that could help us."

The first step on Phil's remarkable journey to business success was the chance to appear on 60 Minutes. The producers had empathised with Phil's single-parent predicament and rightly anticipated their audience would do the same. The story featured Phil talking about his goal of being able to purchase a local sign-writing business for \$10,000.

After the program went to air, a viewer called in offering to lend \$6,000 towards the cost of buying the business. With dogged persistence Phil soon scraped the rest of the cash together and after two days training was left to his own devices as a new sole proprietor.



"I started pounding the streets telling anyone who would listen that I was now a sign writer and open for business," said Phil. "It was about this time someone told me about Bartercard."

Phil was no stranger to bartering. Out of necessity he'd begun doing work for the local butcher so he could manage, quite literally, to bring home the bacon for his boys.

"Straight away I could see that Bartercard would be a fantastic opportunity," said Phil. The only obstacle was the \$600 signing up fee, which for a father of six running his business 12 years ago was simply too much of a stretch. But as if that was going to stop him.

He approached the Bartercard office and after 'a bit of convincing' persuaded them to accept his proposal for a payment plan in lieu of the full fee amount. Not only did Bartercard agree to the plan, Phil was presented with an overdraft facility right from the start.

### The first overdraft

"I was so impressed when they gave me a \$2,000 overdraft. That night I was able to take the boys out to a restaurant, which was also a Bartercard member. They couldn't believe we were actually eating out. They really did think all their Christmases had come at once," he said.

Joining Bartercard was a huge turning point in Phil's fortunes, both in terms of luck and financially.

Soon other Bartercard members were calling him up from all over New South Wales and offering him work. Never one to spurn a gift horse in the mouth, Phil took on every job he could possibly manage. The more work he did, the more potential customers were exposed to his signs.

"People who weren't members would see the signs I'd done on Bartercard and then they'd be ringing up and offering me cash work. Particularly in those early stages, Bartercard got me through," said Phil.

“When people say to me things like ‘How did you do it, how did you keep going?’ I tell them it was very simple. I had six reasons to keep going. There is no doubt I am where I am today because of my kids.”



The business went from zero profit at the start of the first year to a turnover of \$64,000 by the second. The following year, profits went up to just over 300,000, increasing to \$580,000 the next year and \$980,000 the year after that.

Today the business has been re-branded as Simply Better Signs, employs more than 35 staff, and turns over in excess of \$4 million per annum.

Phil attributes much of this rapid growth to the way he used Bartercard from the start.

"It is really important for new members to understand that the same laws that apply to cash apply to Bartercard, everything is exactly the same," he said.

Offsetting Trade Dollars against his business is one of the primary ways Phil was, and continues to be, able to free up cash.

### Phil's tips for... Business purchases

The number one Bartercard business purchase for Phil is a major hit with his staff. Phil spends thousands of Trade Dollars each year on accommodation and restaurants for his "sales and installation guys", who stay and eat in Bartercard establishments in every state in Australia, as well as in New Zealand.

### Lifestyle purchases

Bartercard easily allows Phil to ramp up his family's quality of life by paying for holidays and travel in Australia, New Zealand, Thailand and Egypt. He has also used Bartercard to pay for holidays for family members living in New Zealand. On a day to day basis Phil still uses Bartercard for eating out, just as he did the first time he had access to Trade Dollars.

Recently, when he sold his Chrysler Voyager through Bartercard Gold Coast, Phil was able to deposit the Trade Dollars he received directly into his business bank account, which reduced the drawings on his Director's overdraft by the equivalent cash amount.

"The bank, my accountant, everyone views it as a cash transaction, so from a taxation point of view it's a win-win," he said.

Phil waxes almost evangelical when he talks about the benefits of Bartercard, especially on the issue of cost of production.

"When they sell something through Bartercard people need to think, 'What is the real cost of production?' Because you have all the infrastructure there already, the real cost is probably around 20 or 30 cents and you are getting a return of a whole dollar that can be used to offset your operating costs," he said.

### Use your imagination

Not being afraid to use your imagination is another hot tip Phil has for budding Bartercard aficionados.

One of the Bartercard coups of which Phil is most proud was sending his eldest son, Israel, to prestigious Woodlong private school. The \$10,000 a year fees would have been prohibitive if he'd had to pay cash but Phil made it his business to make himself aware that the school had joined Bartercard not long after he had signed up.

"I genuinely believe that the three years Israel spent at Woodlong gave him the head start he needed to achieve such early career success by being the youngest manager at Price Waterhouse Coopers, based in New Zealand," said the justifiably proud father.

The Phil Cooper of today no longer has the financial worries he did 12 years ago. In fact, it seems that his life is destined for a very happy ending. Having remarried, the Cooper family has grown to include eight children and is locally known as 'the Brady Bunch.'

Their remarkable story has been captured in a new book, 'These Were Our Children', published by Random House in November last year.

These days Phil has the luxury of being able to use Bartercard to benefits others as well as his family. Every year the Coopers host a charity auction ball to benefit an orphanage in Indonesia.

"People donate or I buy around \$10,000 to \$15,000 worth of goods on Bartercard and then we auction them off for cash on the night. We can then use the money to buy things the orphanage needs, such as bread-making equipment. Bartercard members are usually very generous for this event and it feels good to be able to use Bartercard in this way," he said.

Phil laughs about his passion for Bartercard.

"I've already said that one day I'll probably write a book about how to get the most out of it," he says. "When people ask me to describe what it is I say, 'Think of a credit card. Well, that's Bartercard except with this you don't have to pay credit.' I really believe Bartercard is a tool that can be used to create wealth."

The proof, quite clearly, is Phil's own substantial pudding. And yes, he is eating it. ■

