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GET OFF YOUR DUFF!

Three action steps for increasing revenues that are scalable to every golf course.

“Buy your straw hat in the winter.” That was the advice Bernard Baruch, the financial wizard of Wall Street, gave following The Great Depression. His point wasn't really about hats, of course. It was about opportunity. And, in the wake of the most serious economic downturn of our lifetimes, we might remember the wisdom of Bernard Baruch, especially when it comes to revenues.

Don't wait for the economic climate to change for the better before putting a revenue-building plan in place. The best time to seek new revenue sources is often when others are focused on cost savings.

Here are three action steps for increasing revenues that are scalable to every golf course.

GO VIRAL

Turn your golfers into your sales department by encouraging them to bring players to the course and then rewarding them for their efforts. For example:

- My Best Friend promotions are the brainchild of Jim Karras, PGA professional and club manager extraordinaire. These events empower your regular customers and members to invite friends to play at your place. The one who invites plays for free and the guest pays regular price. It's a simple two-for-one promotion, which works even better as a three-for-four when three friends play with one host.

- Reciprocate with other clubs and professional networks. Coordinate an aggressive program that allows your golfers to try friendly area courses and invite other courses to share their golfers with you. Keep track of the sharing to make sure the arrangement is equally rewarding. Reciprocation can turn visitors into regulars at your course.

- Create high-profile and noticeable

recognition for frequent players. Give an attractive and highly noticeable bag tag to every golfer after their fifth and 10th rounds. Give them a reason to show off your logo and to brag about their favorite golf course. Help your best customers become your raving fans.

IMPROVE YIELD FROM YOUR TEE SHEET

Measure the utilization of your realistic capacity, and increase the use of the course by using a market-pricing strategy. Market pricing is simply adjusting your prices based on demand, charging full price for your most desirable tee times and finding the right price for your off-peak inventory. Set clearly stated goals, monitor results and adjust as needed. Here are three tips to get the most from a market-pricing strategy:

- Sell your least desirable tee times first. Preferred tee times on Fridays and Saturdays will sell themselves. Focus on selling the weak inventory to achieve incremental revenue growth. Two tactics that will sell off-peak tee times: 1) bundling off-peak with preferred tee times and 2) facilitating

different teams with university of conference loyalties. During football season, have different foursomes represent different schools that represent natural rivalries. Encourage players to get decked out in their school colors. Then stand back and listen to the good-natured trash talking.

- Give rain checks. In fact, give two rain checks to golfers who play on rainy days. Make the second rain check redeemable during off-peak times.

CONNECT THE DOTS

Integrate your profit centers to make sure increased play on the course is rippling through to improved food-and-beverage and golf shop sales. These two tactics are sure to increase revenue:

- Focus prizes on food-and-beverage activity after the round. Put the entry fee – the amount above the price of green and cart fees – into a beer pot that all players can enjoy. Make it fun and social. Everyone enjoys being part of a fun group. Post the results on the club website and promote, promote, promote!

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introductions to help golfers make new friends on the days and at the approximate times when they routinely play.

- Organize special events for like-minded interest groups at off-peak times. Think of this as another league event to increase utilization and revenue. For example, host golf leagues with foursomes that represent

Reward your best customers – those who play most often or who spend the most at the course – with high-profile prizes such as tickets for concerts, ballgames and golf tournaments in your area. Make the winners' threshold achievable and profitable to the course. And, most important, make a big deal of recognizing the winners. **GCI**