

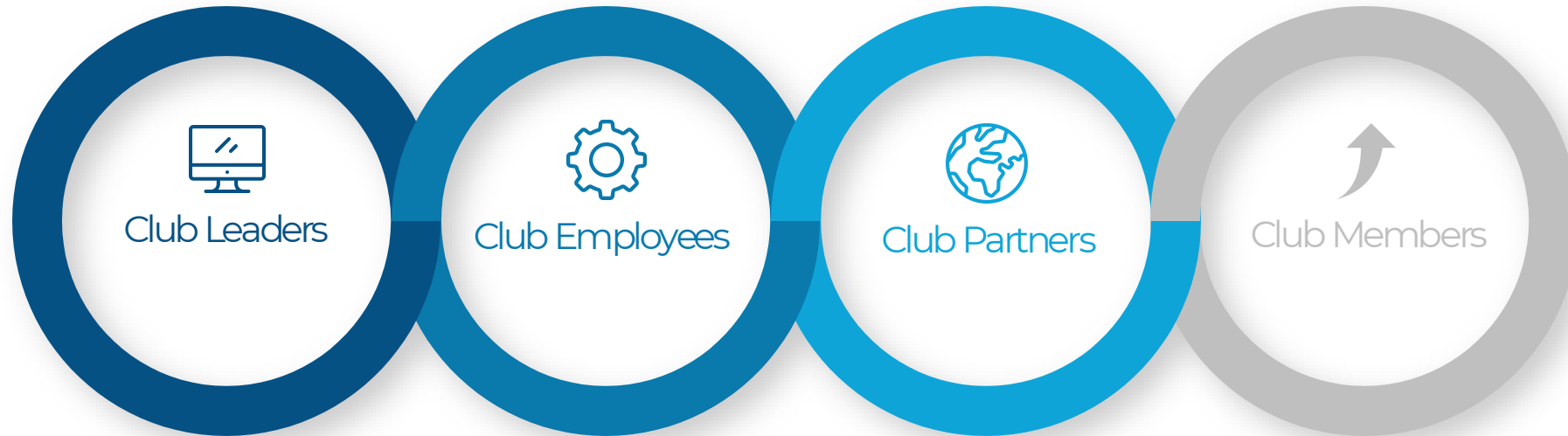


# Club Leader's Perspective

## Finding Success and Facing Challenges 2024

# Industry Perspectives™ Research

The Club Leader's Perspective report is part of GGA Partners' Industry Perspectives™ research to understand what the industry's key stakeholders currently see and what the future holds for an increasingly complex and exciting area of the hospitality business. The Industry Perspectives™ research series explores unique views from within the private club, golf, resort, and residential community industry:



Club Leaders

*Annual operations-driven study benchmarking key operational data and exploring timely topics to address new challenges conducted in partnership with Club Management Association of America.*

Club Employees

*Examines topics relating to how clubs can support their employees in reaching their full potential and what is needed to create a positive People and Culture environment.*

Club Partners

*Trends-focused research explores timely topics by working with industry vendors, partners, and other important support organizations that work hand-in-hand with clubs.*

Club Members

*The only Global study that focuses on developing forward-looking insights into members' changing wants, needs, and desires.*

# Executive Summary

**GGA Partners and the Club Management Association of America continue the annual Club Leaders Perspective research to understand the industry's challenges and opportunities.**

Launched in 2020 to benchmark operational data and examine trends while exploring timely topics to address new challenges and take advantage of market opportunities, this year's annual survey shows:

- Club Leaders can take pride in the positive operational performance, continued strength in membership, and ongoing member satisfaction.
- Even as there is an expected relief from inflationary pressures, there are still existing and emerging challenges that threaten the overall financial health of their clubs.
- As Club Leaders look to the future, they will focus on engaging members and creating an environment that enhances employee attraction and retention efforts.
- Clubs continue to increase operating dues and initiation fees to cover the rising operational and capital expenditures, with capital dues rising at the highest rate of all three.
- Nine out of 10 leaders are concerned about member behavior, and most remedies focus on management-led solutions rather than members self-correcting to address concerns.





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# Operations

A man and a woman are sitting at a round table on a balcony, engaged in conversation. The man is on the left, wearing a light-colored polo shirt, and the woman is on the right, wearing a white polo shirt and glasses. They are both smiling. On the table are two white coffee cups on saucers and a small notebook. The balcony has a dark metal railing. In the background, there is a blurred view of a city or town with trees and buildings under a bright sky.

“The Club Industry continues to meet the challenges of today by focusing on the member and employee experience.”

Michael Gregory  
Partner and Managing Director



Despite the operational challenges that Club Leaders face, the overwhelming sentiment is positive. More than 9 out of 10 of Club Leaders indicated a score of 8 out of 10, with 15% rating their Club's performance a perfect 10 out of 10. This positive feedback indicates the clubs' strong operational performance. Managers can also take heart in the fact that there is a deceleration of both payroll and non-payroll expenses across operations.

While smaller clubs face more headwinds than their larger counterparts, budgeting for all clubs revealed a mix of successes and challenges. Operating expense budgets were also relatively on target. However, more than half of the respondents indicated labor exceeded their expected budget.

Looking at the year ahead, future operational challenges are decelerating from last year, with human resources, amenity access, and capital projects still being a leading emphasis. Respondents also focus on creating an engaging experience for two critical stakeholders: members and employees.

Club Leaders are not just reactive to challenges but actively focused on addressing capacity concerns for members as golf and pickleball continue to be oversubscribed for many clubs. They are also focused on enhancing the employee experience by providing additional development opportunities, fostering a team-based environment, and improving the workspace, among other initiatives that emphasize the experience and building team member skills.

# Overall Club Performance

**Almost 90% of all respondents indicated a successful past year, with 15% ranking their success 10 out of 10.**

Perceptions of season performance varied as female leaders were less positive, and seasonal clubs perceived higher success than year-round.

The size of the Club's operation also influenced perceptions of operations as clubs with less than 75 total employees were below average (7.7), and clubs with larger staff counts exceeded the average performance evaluation score (8.11).

## 8.11

was the average score (out of 10) when leaders were asked to rate their Club's performance over the past year.

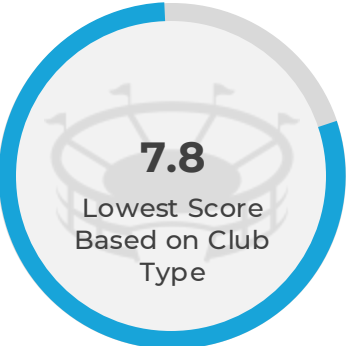
16-20 years of management experience



<2 years of management experience



City/Athletic Club



<\$3.5 Million in revenue



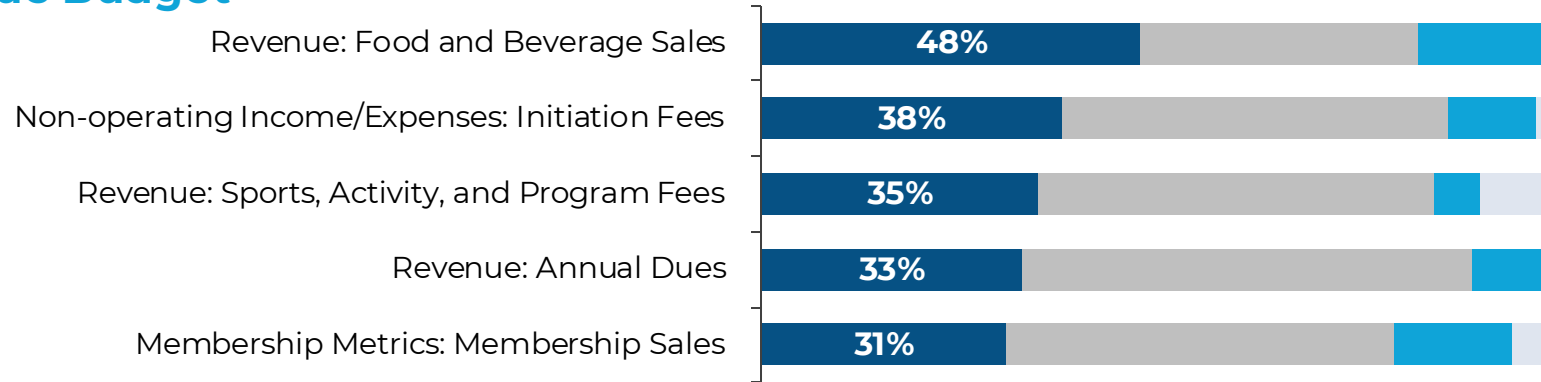
>250 Employees



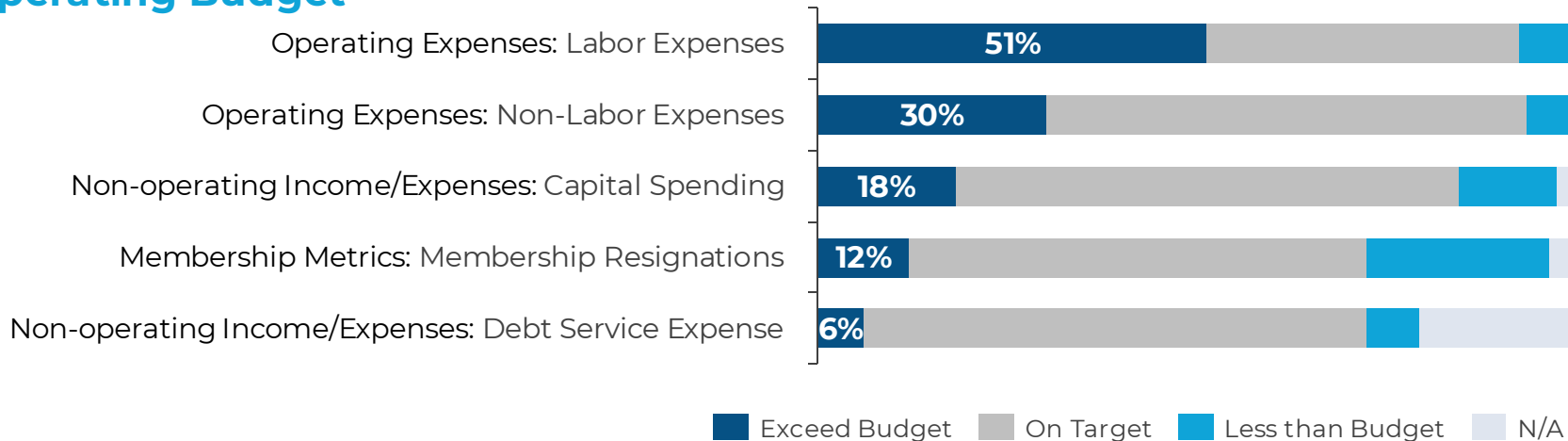
Note: Rating scale for agreement on overall club performance with 1 = Strongly Disagree; 10 = Strongly Agree. Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

# Revenue Successes and Operating Challenges

## Revenue Budget



## Operating Budget



**Club Leaders are finding challenges and successes in meeting both their operating and revenue budgets.**

Food and beverage revenue was most often noted for simultaneously exceeding and falling short of revenue budgets, while labor continues to be challenging, as more than half of leaders spent more than expected.

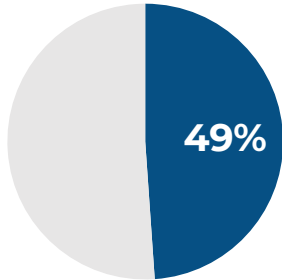
As many clubs continue to operate at capacity, budgets surrounding membership continue to challenge some operators. Resignations and membership sales are coming in below budget for some clubs as members are retaining their memberships.

Note: Respondents could select either exceed budget, on target, less than budget, or not applicable for each budget item.  
Source: GGA Partners' Club Leader's Perspectives Report, August 2024.



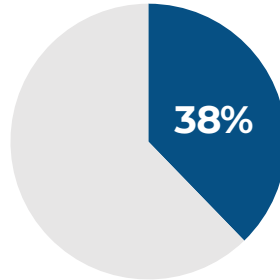
# Future Operational Challenges

Human Resources



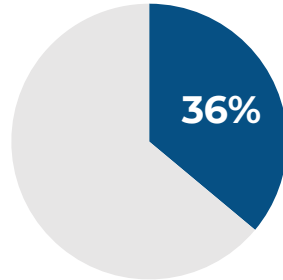
-17% YoY

Capacity/Access



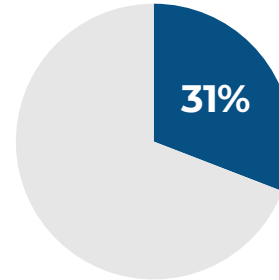
-4% YoY

Capital Projects



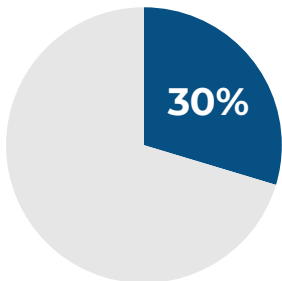
-9% YoY

Service Levels



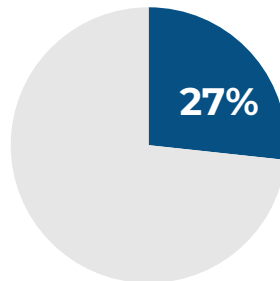
New

Governance



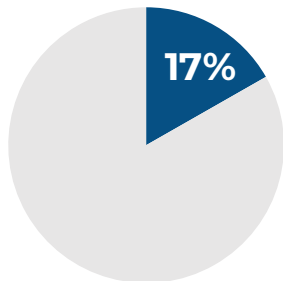
+4% YoY

Technology



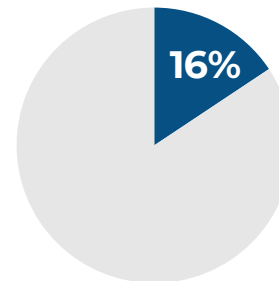
-9% YoY

Finance



-4% YoY

Membership



-1% YoY

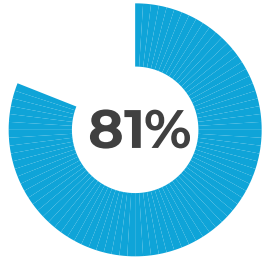
**Club Leaders still face significant challenges in their clubs, even as many of these challenges continue to contract. Only governance increased compared to last year.**

While many of the same challenges exist, with only capital projects moving down the list (from #2 to 3), larger clubs generally indicate a lower concern across all challenge areas except for human resources.

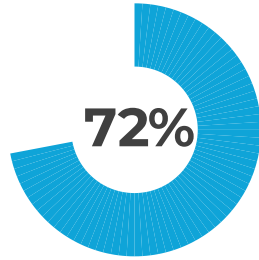
City or athletic clubs and Marina/Yacht Clubs indicated a higher level of agreement on these areas of future challenge, while seasonal clubs viewed significantly fewer concerns with finance, technology, governance, and access concerns.

# 2024 Emphasis for Clubs

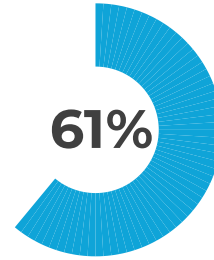
Membership Experience & Engagement



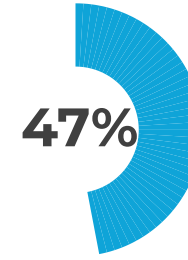
Staff Attraction & Retention



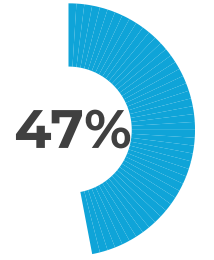
Strategy & Strategic Planning



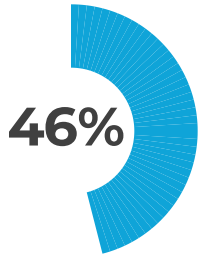
Food & Beverage



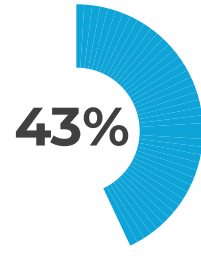
Leadership & Governance



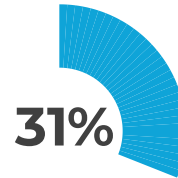
Membership Recruitment & Retention



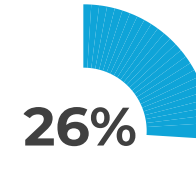
Operational Efficiency



Unique or New Amenities

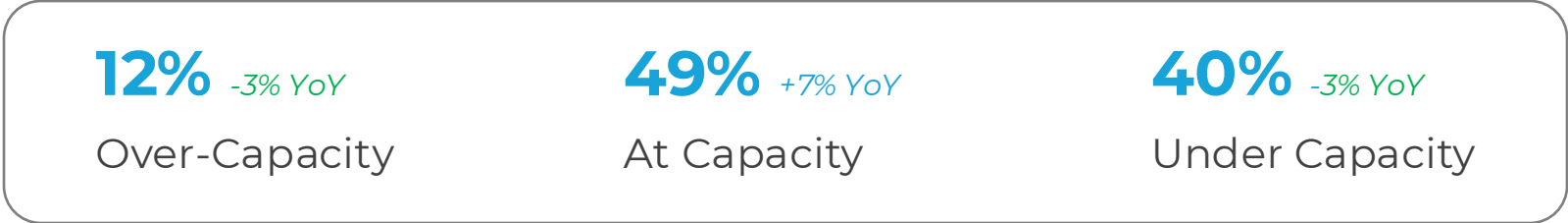


Financial Stability

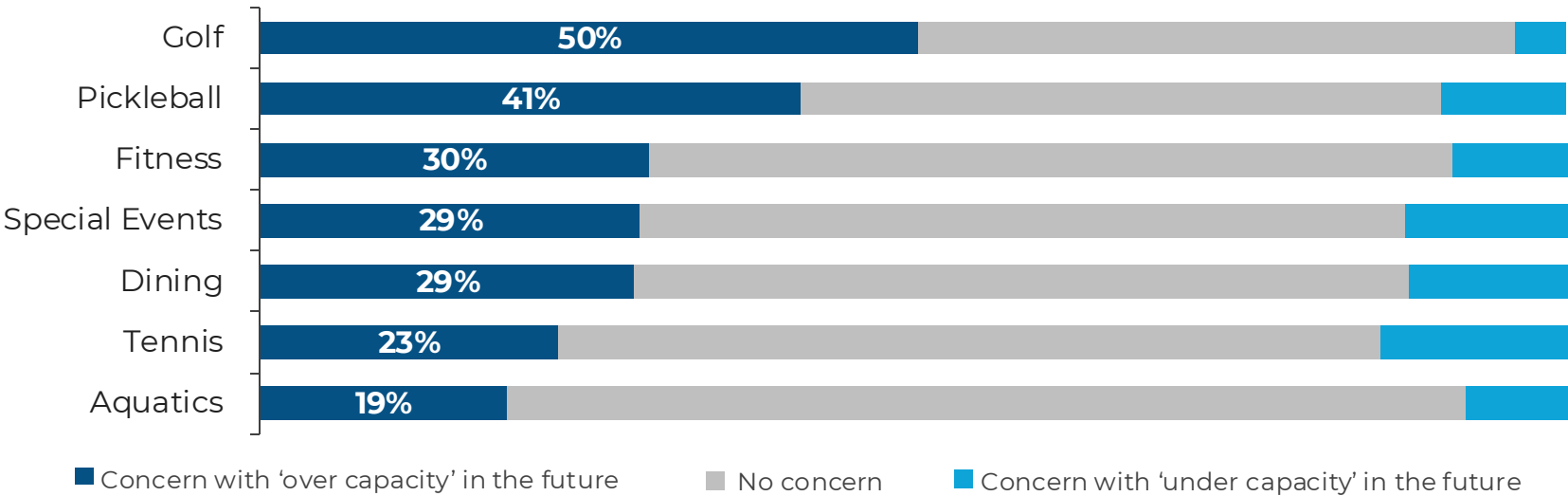


Even as operational concerns continue to influence decisions, Club Leaders see an opportunity to emphasize the membership experience, attract and retain staff, and leverage the strategic planning process to ensure the long-term success of their clubs.

# Understanding Capacity Concerns



## Amenity Capacity Concerns



**Capacity continues to be a challenge, especially for golf and pickleball, even as 49% of Club Leaders indicate they are at capacity.**

While golf and pickleball continue to represent the largest access challenges, results show that ~30% of Club Leaders are concerned with overcapacity for fitness, special events, and dining.

Tennis (15%) and special events (13%) emerged as areas with the greatest perception of being under capacity, along with dining (12%). Overall, 1 in 10 respondents are concerned about excess capacity at their respective clubs.

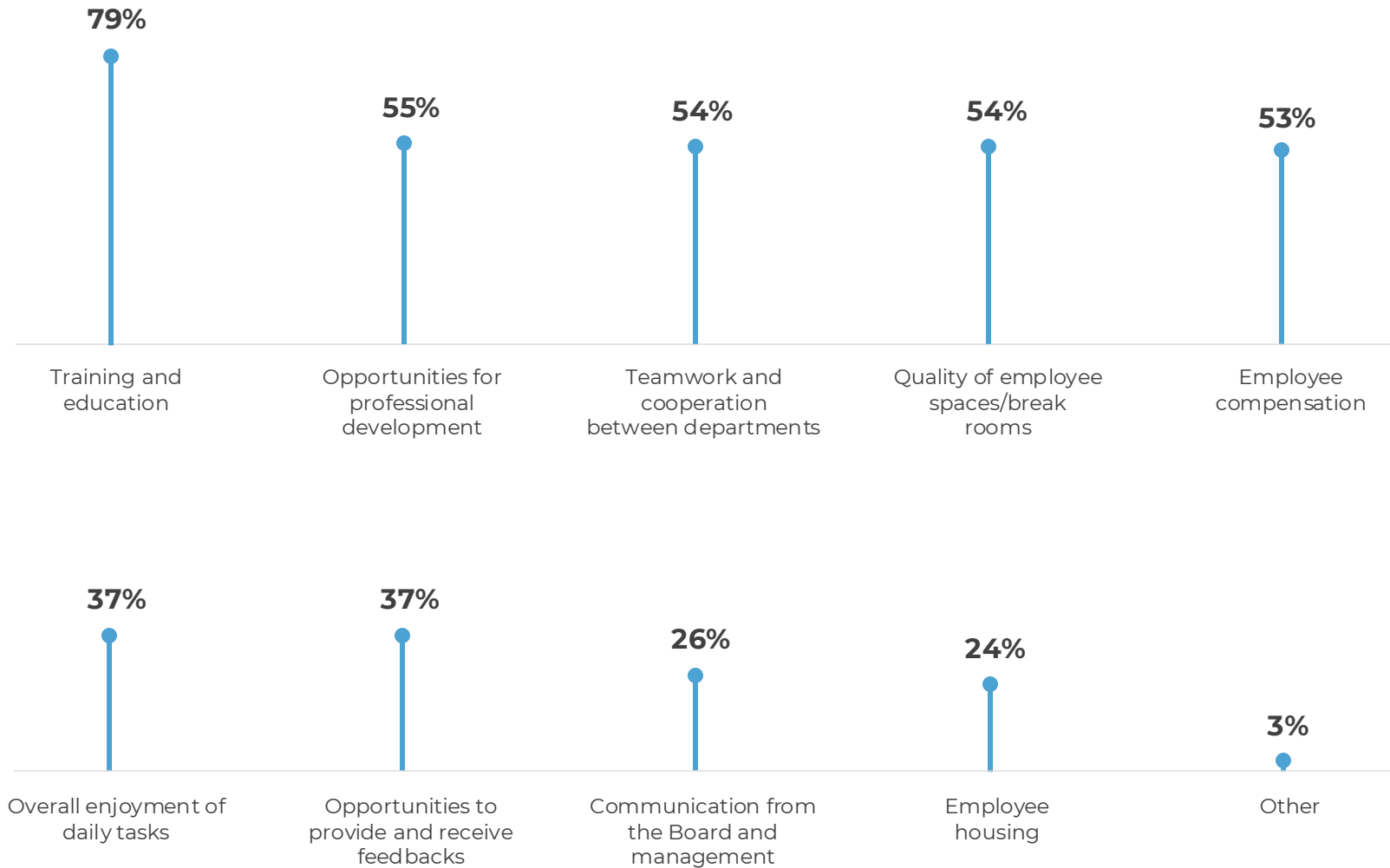
Note: Capacity options include over, at, and under capacity for both the Club in general and specific amenities and services. Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

# Improving the Employee Experience

Leaders continue to look for opportunities to improve the employee experience, with those areas intended to grow the employee's capability being front and center.

One of the greatest concerns for the year ahead is attracting and retaining employees. To address this concern, Leaders are focused on improving the employee experience and increasing operational efficiency by emphasizing training and professional development across all sizes and types of clubs.

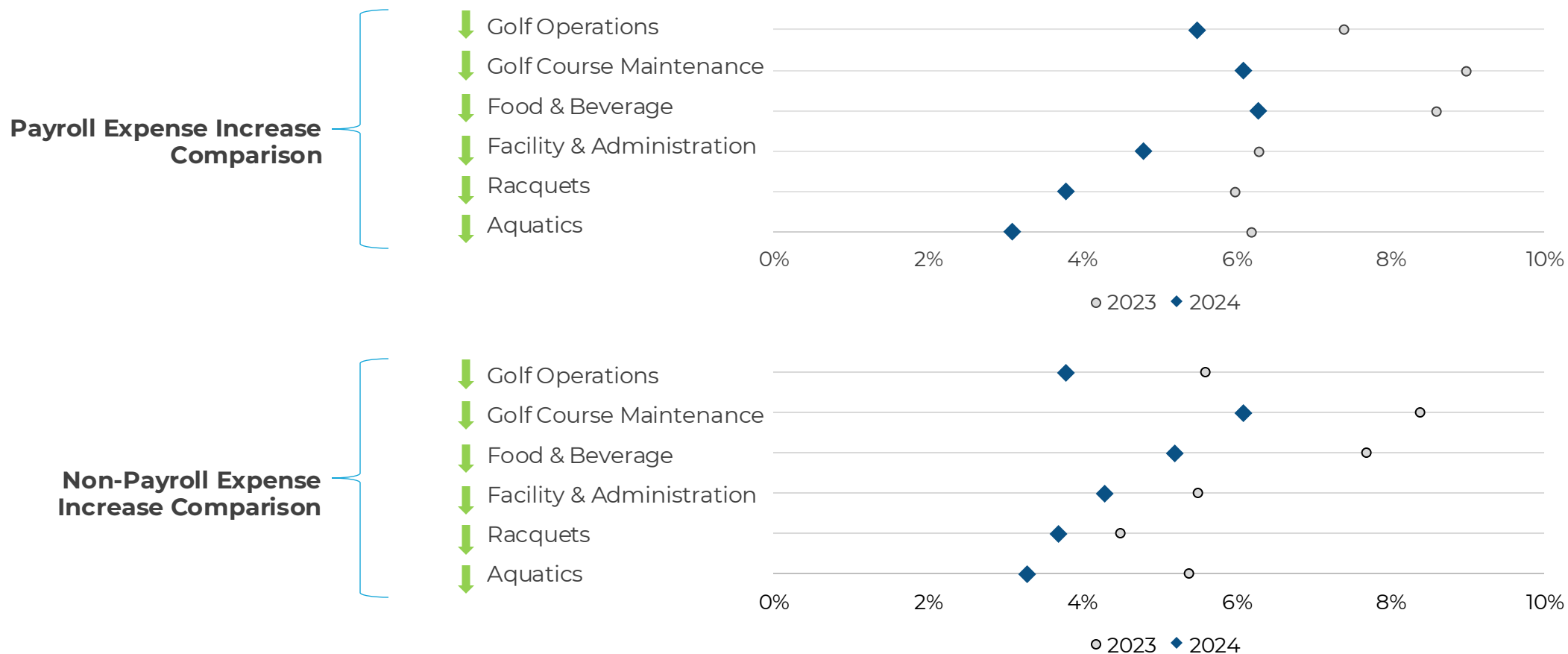
Of note is the significantly higher interest of larger clubs in providing employee housing to support their recruitment and retention efforts compared to small and medium-sized clubs.



# Positive Changes in Expense Growth

Leaders indicated the expectation of decelerated expense growth in 2024 across all core departments in both payroll and non-payroll expenses.

Expense growth is projected to return to more manageable levels in 2024 based on Club Leader budget expectations. Food & Beverage and Golf Course Maintenance continue to be the top areas of expense growth, both exceeding 5% on average.



Note: Respondents were presented with questions asking them to indicate next year's expected expense change by +/- 20%. Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

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# Strategy

A photograph of two men playing pickleball on an outdoor court. The man in the foreground is wearing a grey t-shirt and white shorts, smiling as he holds a black paddle with a green ball. The man in the background is wearing a blue polo shirt and grey shorts, also holding a paddle. The court is blue with white lines, and there are trees and a fence in the background.

“Club Leaders are taking the necessary strategic steps to set their clubs up for long-term success. Managers are using sound strategic planning to meet these challenges and improve their financial position.”

Henry DeLozier  
Partner



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Membership remains strong across the industry, but with some minor signs of softening demand that will create strategic implications. This year, respondents indicated a decrease of 23% in clubs experiencing an increase in members and a decrease of 21% in clubs increasing their waitlist size.

Even with shifting demand, clubs continue to increase initiation fees (+8.7%), operating dues (+6.2%), and capital dues (+12.5%) to cover rising costs. Clubs have an opportunity to expand capital dues funding, and this is important considering the lack of member attrition this past year and clubs' continued aggressive capital investment appetite.

Almost 70% of leaders anticipate an improvement in their club's financial position, a significant 12% increase over the previous year. This optimistic outlook reflects respondents' preparedness for the ongoing risks to clubs, primarily involving employees, rising labor costs, and the shifting economic climate.

To meet the ever-shifting member demands, capital projects continue to focus on dining and golf, along with expanding access to address the popularity of pickleball. These plans resulted in success as respondents indicated that members are showing continued or increasing satisfaction levels.

# Membership and Waitlist Growth Changes

Membership demand continues to remain strong throughout the industry, with most clubs either showing continued levels or remaining relatively the same compared to last year.

The explosive growth that clubs experienced post-COVID has slowed compared to last year, even as more than one-third of respondents indicated that their wait lists increased compared to last year. Regarding attractiveness, clubs with <\$5 million in revenues show softer demand in membership and waitlist growth, while larger clubs between \$10 and \$25 million were more likely to maintain strong demand.

## Member Numbers

11% +7% YoY

Decreased

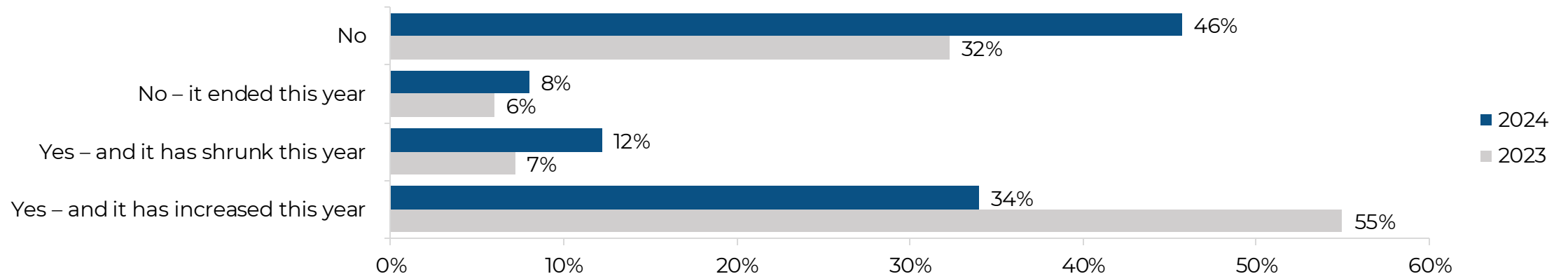
49% +16% YoY

Relatively the Same

40% -23% YoY

Increase

## Waitlist



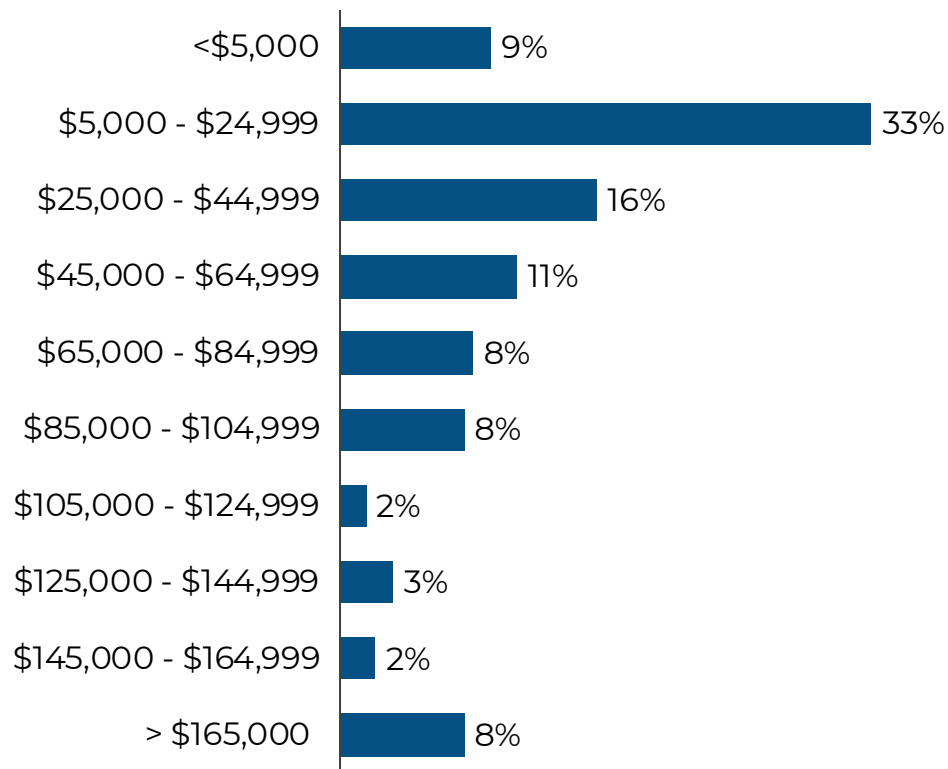
Note: Respondents were asked to indicate % change in both number and the size and structure of their member waitlist.  
Source: GGA Partners' Club Leader's Perspectives Report, August 2024.



# Initiation Fees

Initiation fees continued to grow with an average increase of 8.7% while most clubs are planning an increase of less than 5%.

There is still strong growth in initiation fees, but there is a deceleration in increases as this year's expected increase is almost 5% lower than last year's reported increase.



**\$58k**

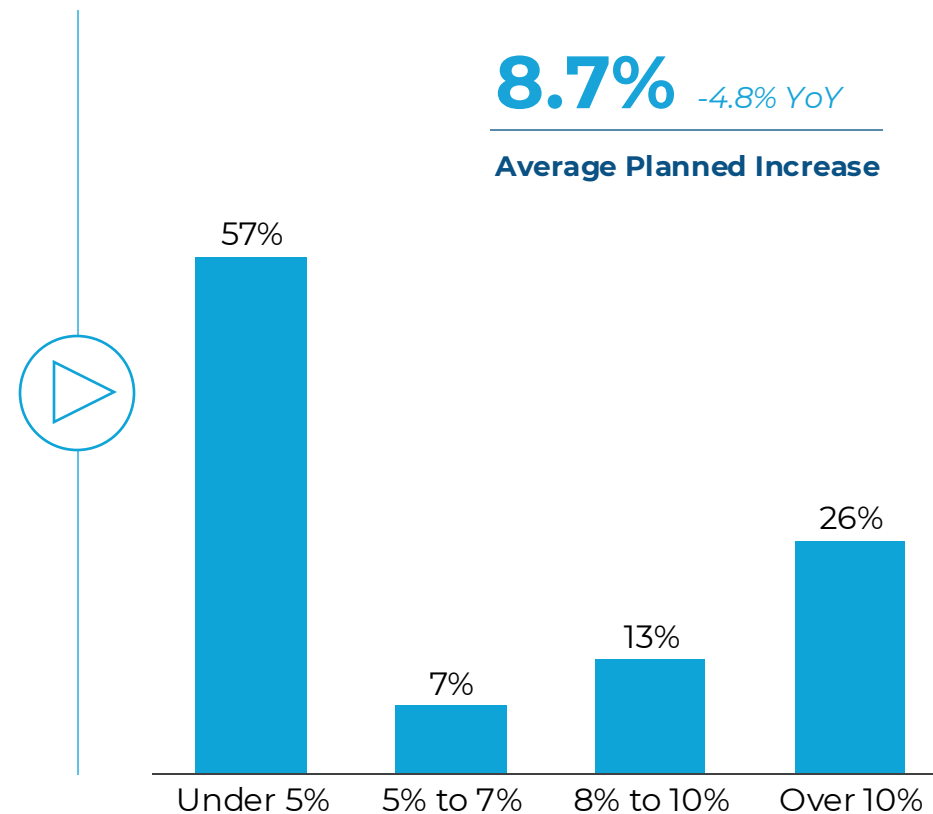
Average Initiation Fee

**\$34k**

Median Initiation Fee

**8.7%** -4.8% YoY

Average Planned Increase

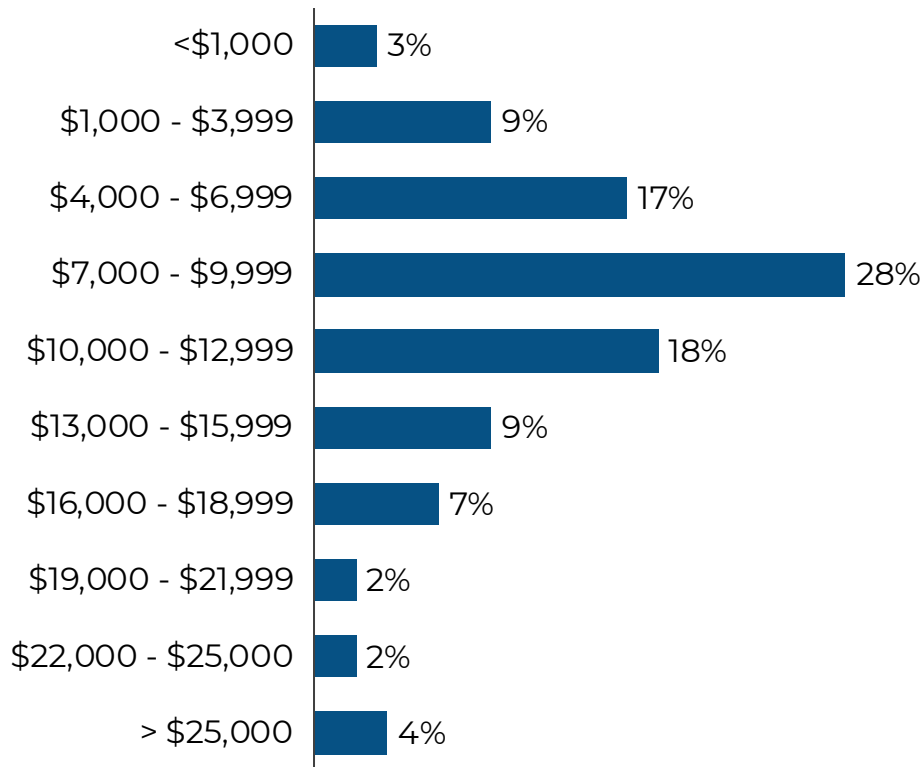


Note: Respondents were asked to indicate a % increase for new members' initiation fees.  
Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

# Operating Dues

Annual operating dues continue to grow but slower than initiation fees. At 6.2%, which is 2% lower than last year's increased rates, clubs still plan on increasing dues to cover expected growth in expenses.

Operating dues are still growing to cover the increased costs of club operations. However, unlike initiation fees, there isn't a substantial difference between the average and median operating dues. This indicates that while some clubs have been able to increase their cost of entry substantially, these same clubs are showing restraint in passing along operating costs to their current members.



**\$10.7k**

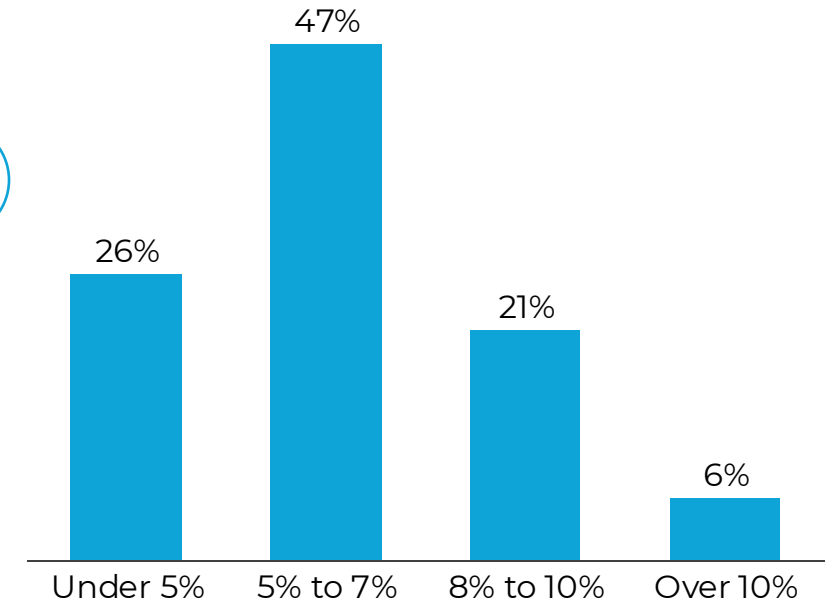
Average Annual Dues

**\$9.1k**

Median Annual Dues

**6.2%** -2% YoY

Average Planned Increase

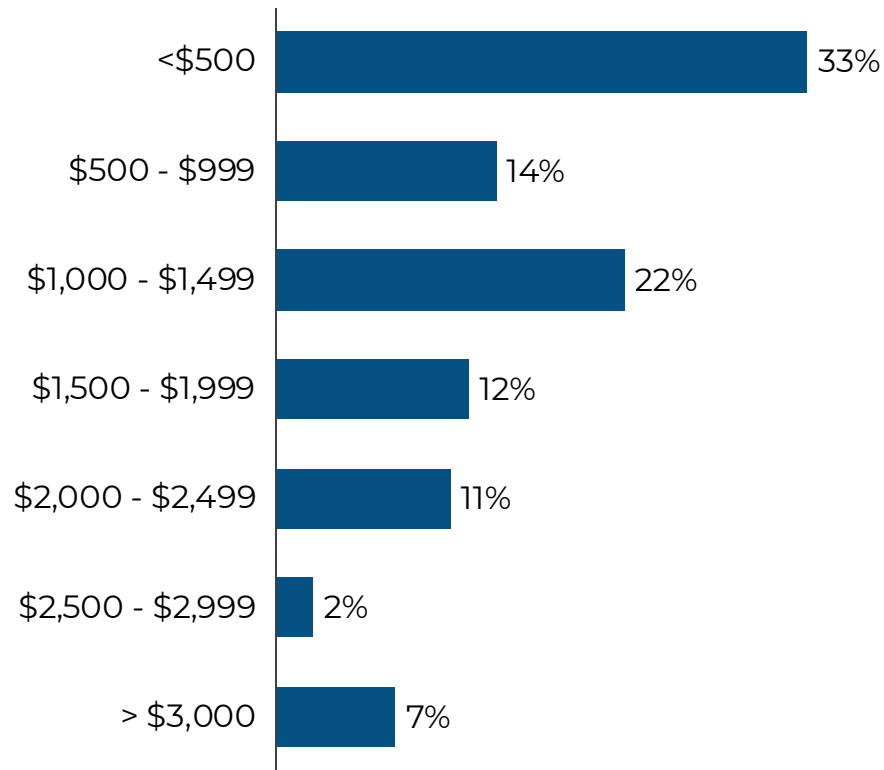


Note: Respondents were asked to indicate a % increase in operating dues for the full member category.  
Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

# Capital Dues

The average capital dues represent approximately 10% of operating dues, while the expected average increase will double the 6% increase in operating dues. This indicates that Clubs are taking advantage of this funding source to help fund club improvements.

Unlike initiation fees and operating dues, the distribution of clubs leveraging this mechanism does not follow the norm. Current ranges and use of this mechanism lean to the lower end of the financial spectrum, indicating there is still room to expand this financing tool, especially for clubs with higher operating dues and initiation fees.



**\$1.2k**

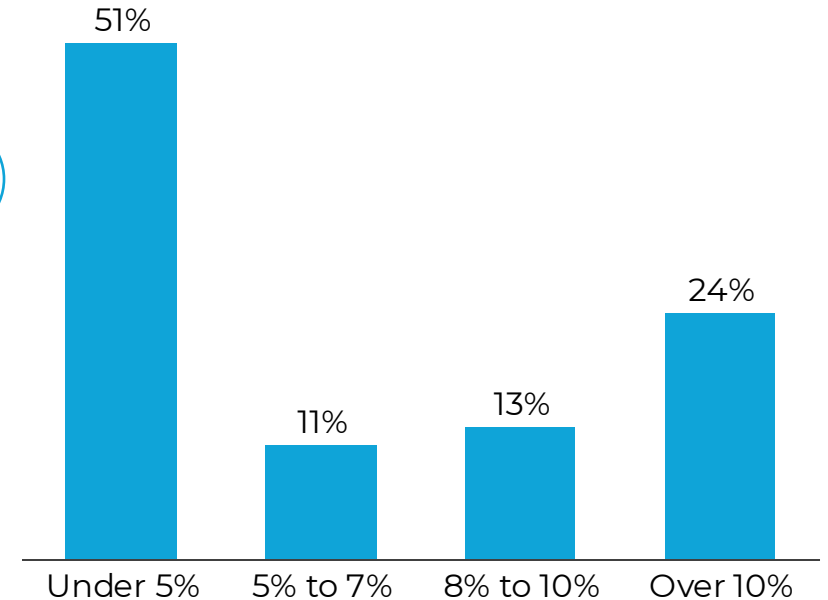
Average Capital Dues

**\$1.1k**

Median Capital Dues

**12.5%**

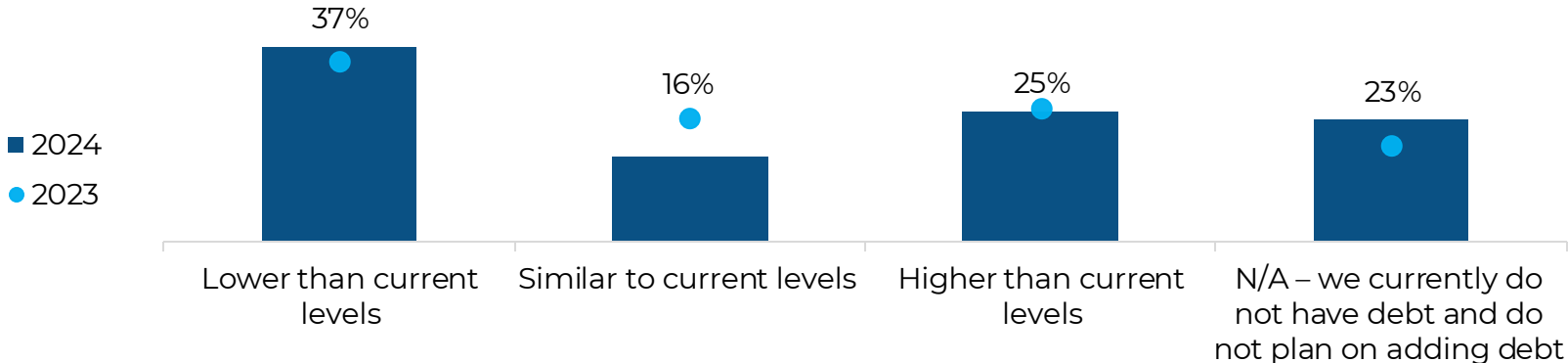
Average Planned Increase



Note: Respondents were asked to indicate a % increase for capital dues.  
Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

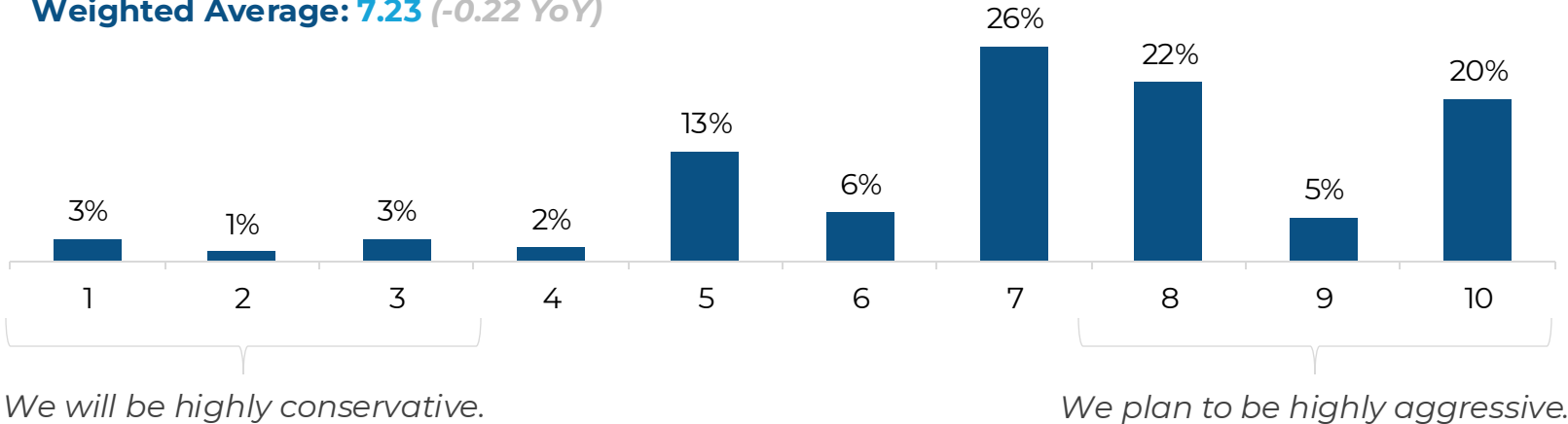
# Capital Investment Perceptions

## Future Debt Levels



## Capital Investment Appetite

**Weighted Average: 7.23 (-0.22 YoY)**



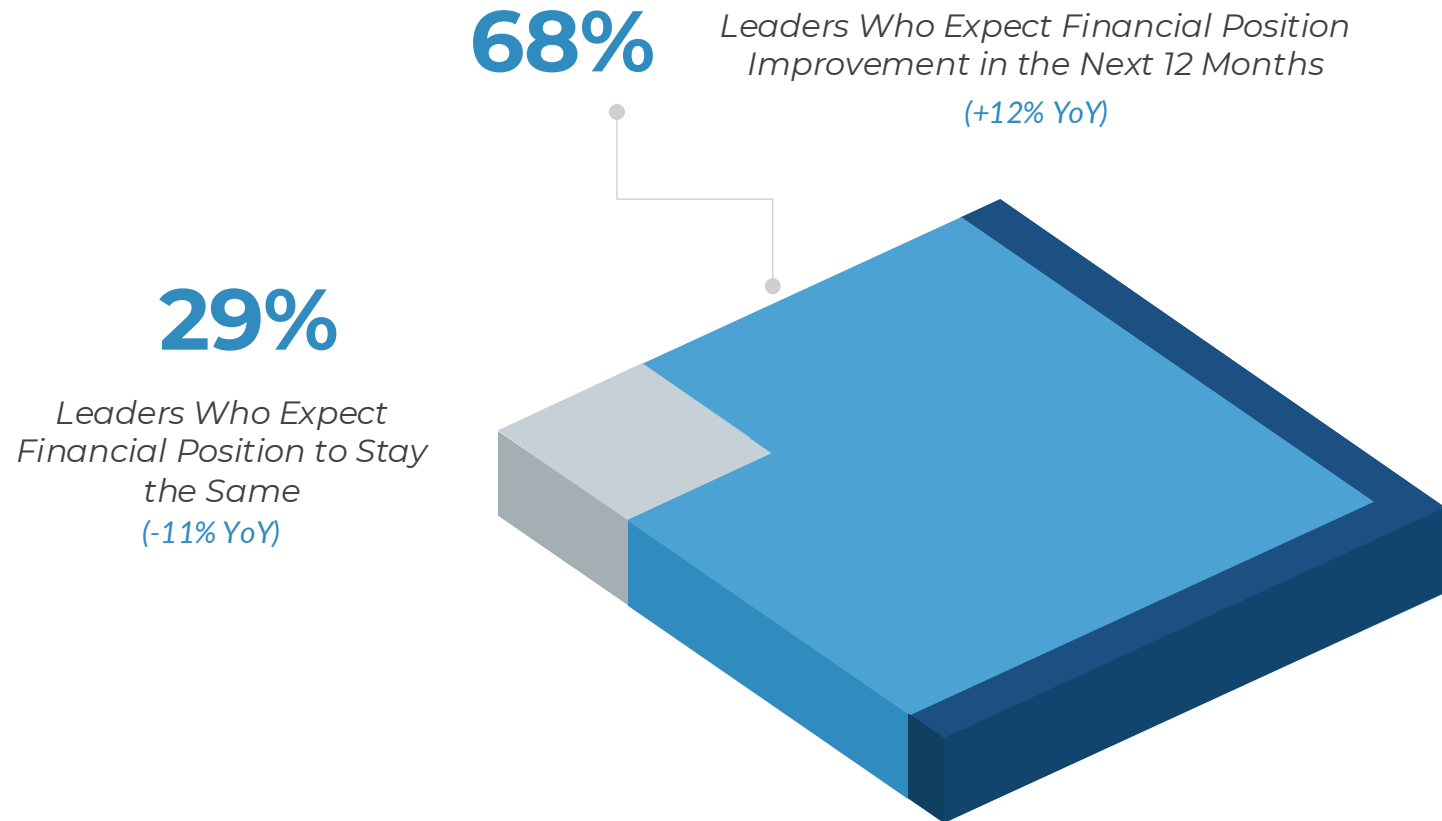
**Clubs with annual revenues over \$10m were far more likely to be “highly aggressive” in their capital investment.**

*Clubs with annual revenue over \$10m tended to be more aggressive. However, there was no significant difference in expected future debt levels based on club revenue, as funding methods for capital investment were consistent across club profiles.*

*Compared to last year, results were very similar, with very little difference between the two years.*

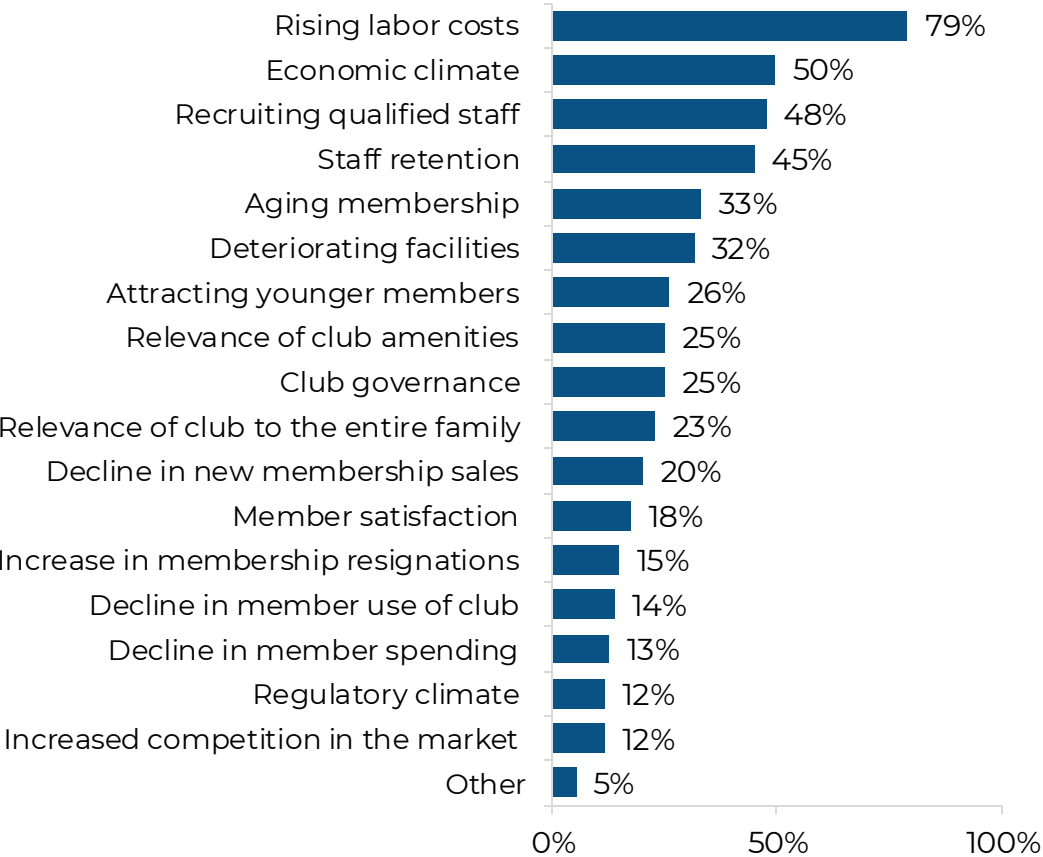
Note: Respondents were asked to select one answer from future debt level options and rating scale for capital investment interest with 1 = Highly Conservative and 10 = Highly Aggressive.  
 Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

# A Strong Future Financial Position



Note: Respondents indicated a future financial position ranging from significant decline to significant improvement; the % who selected improvement is presented.  
Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

# Financial Risks to the Club



## While rising labor costs and staff retention remain important risks, new challenges have emerged.

The economic climate and recruiting qualified staff join labor costs and staff retention as the top tier of financial risks identified by Club Leaders.

Concerns about rising labor costs dropped by 13% compared to last year, and retention dropped by a substantial 23%. While other areas were also rated lower, the cost associated with employees remains a leading concern for leaders.

### Financial Risks Associated with Retaining Staff (Year Over Year Comparison)

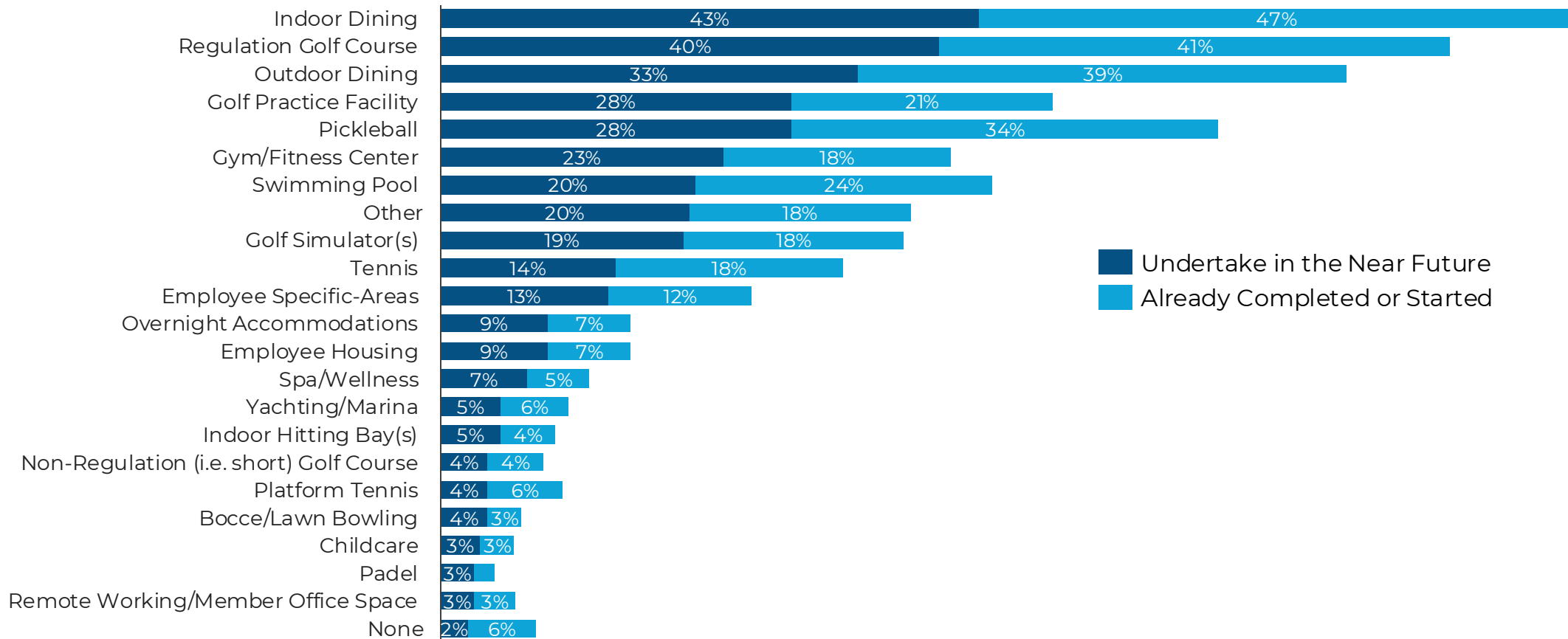
<b>20%</b> Leaders who said part-time employee turnover is higher.	<b>38%</b> Leaders who said department head turnover is lower.	<b>88%</b> Leaders who said full-time employee turnover is the same or lower.
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Note: Respondents were asked to select all potential risks to their club from a provided list and indicate whether turnover is higher, lower, or the same for a range of employee categories.  
Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

# Enhancing the Member Experience

Dining, Golf, and Pickleball dominate the projects that clubs have already started/completed or will undertake soon.

Capital projects are and will be dominated by member-facing amenities. While there is some interest in expanding tertiary amenities or activities, employee-specific areas represent a significant developmental interest and reflect the increased focus on creating a working environment that will attract and retain the best talent.

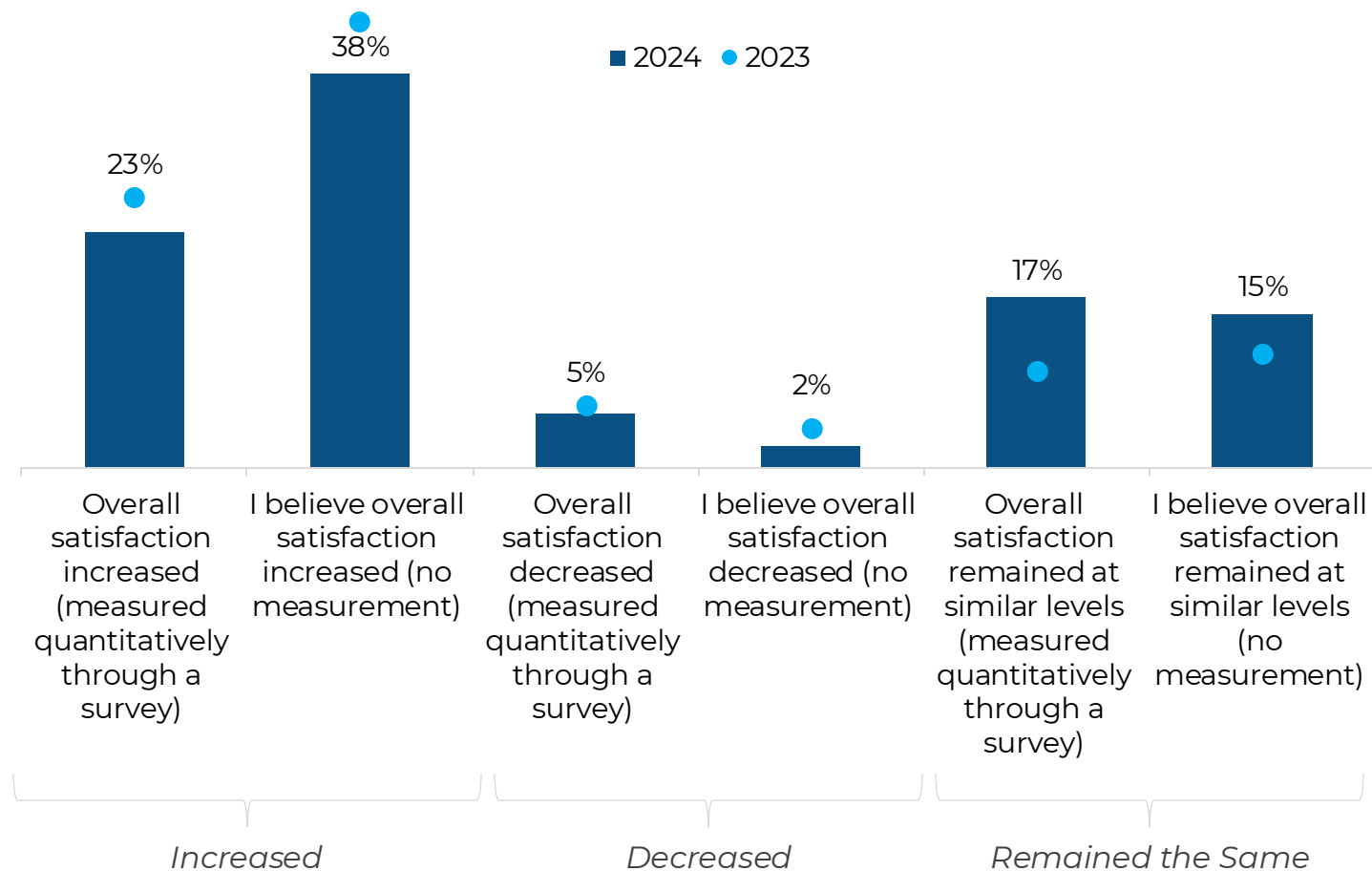


Note: Respondents were asked to indicate which projects they plan on starting within 3 years or have completed/started with the % who selected each option presented.  
Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

# Increases in Member Satisfaction are Slowing

An increase in respondents indicates that satisfaction is the same as last year, while there is a decline in those who believe members' satisfaction has increased.

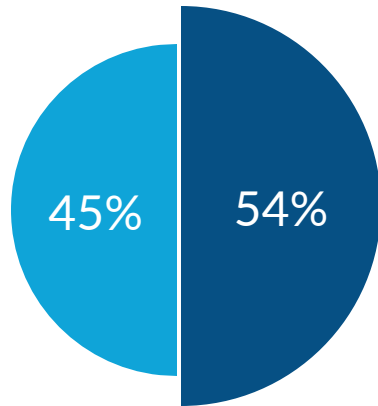
Regardless of whether Club Leaders measure satisfaction quantitatively, growth in member satisfaction is leveling off. Leaders who do not measure satisfaction perceive satisfaction at a higher level but see comparable rates of decreased satisfaction as those who measure it.





# Members are Getting Younger

99% of Club Leaders indicate that new club members are either getting younger compared to last year or that they are similar in age to last year.



- The average age of new members joining our club this year was younger than previous year trends.
- The average age of new members joining our club this year was similar to previous year trends.



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# Management



“It is clear that Leaders understand what makes members tick, and they are leveraging that insight to move Clubs forward.”

Derek Johnston  
Partner and Managing Director



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With employee attraction and retention being a continuing emphasis, leaders continue to explore options. Corresponding to the decrease in concerns from last year, fewer respondents used targeted efforts than last year. Widespread decreased usage of available retention options was evident, with a substantial decrease in bonuses emerging.

Upon comparing the results of this year's study with the GGA Partner's Club Member's Perspective study, a clear alignment between management and members' needs was evident. Both leaders and members rated the six core types of member value similarly, with leaders demonstrating an elevated importance across all dynamics.

When asked about member behavior, more than 90% of respondents indicated concerns, which varied in scope and type. Of significant concern was the behavior towards employees, which leaders are addressing through various tactics, given their emphasis on recruiting and retaining employees. While various tactics and techniques were used to address concerns, the least used lever was asking members to self-regulate themselves.

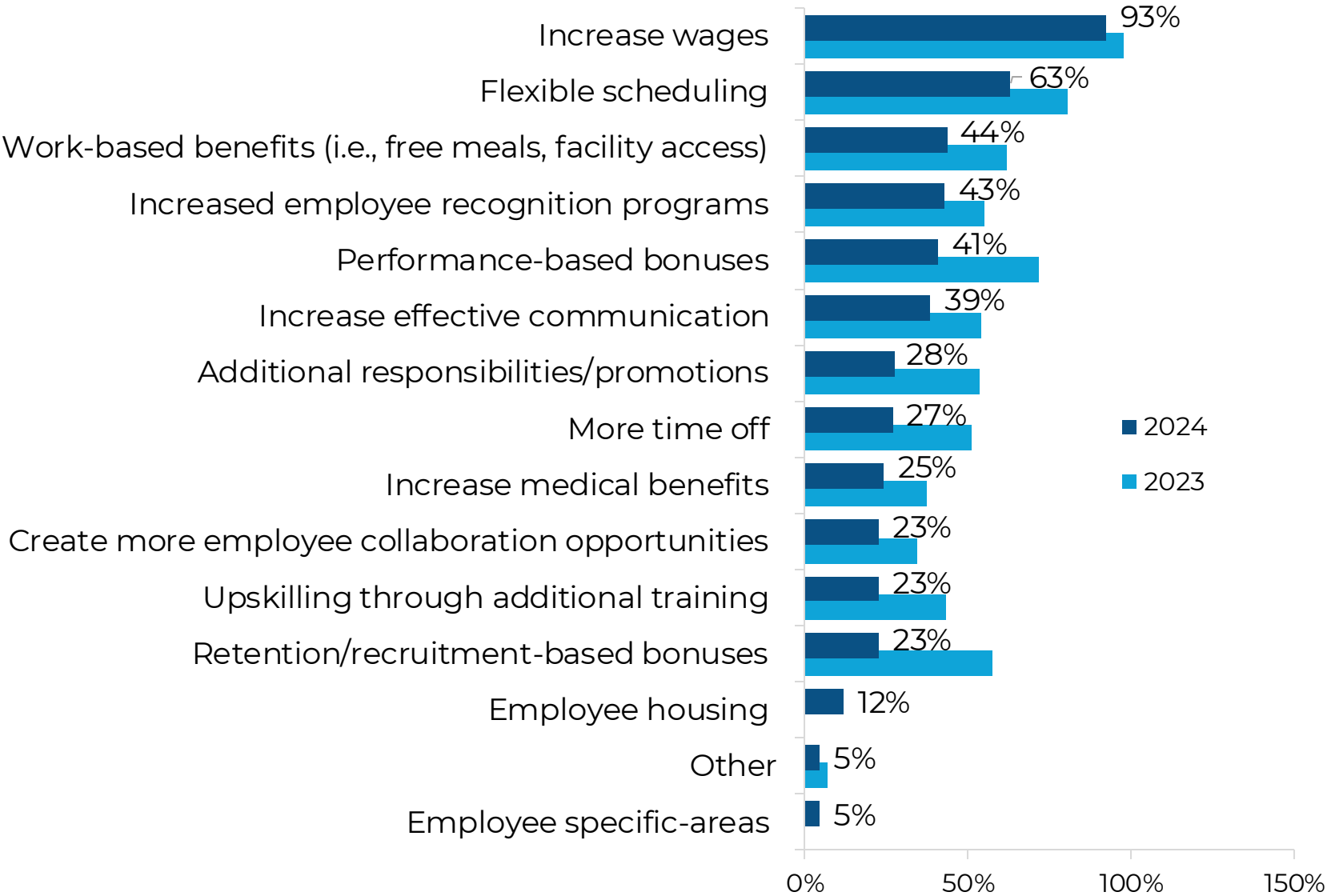
Finally, when asked about technology adoption, there is a clear focus on leveraging technology to engage members behind the scenes and collect data. This emphasis away from member-facing technology aligns with challenges to adoption, as two of the top barriers were member-centric.

# Employee Retention Efforts

**Clubs continue to increase wages and provide flexibility and work-based benefits to retain employees.**

Looking year over year, 2024 also saw a deceleration in leaders' use of these employee retention methods. This makes sense, given that some leaders are finding a less challenging environment for retaining employees than last year.

However, of all potential retention efforts, increased wages saw the smallest drop in usage as this is still the most popular lever.



Note: Respondents were asked to select all potential risks to their club from a provided list with answers compared to last year's Club Leader's Perspective survey.  
 Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

# Understanding Member Value

**There was strong alignment between what Club Leaders and members perceived as most valuable to the member experience.**

When comparing the results of the Club Members Perspective research, it was clear that leaders are in tune with their members as all dynamics of member value align between the two groups.

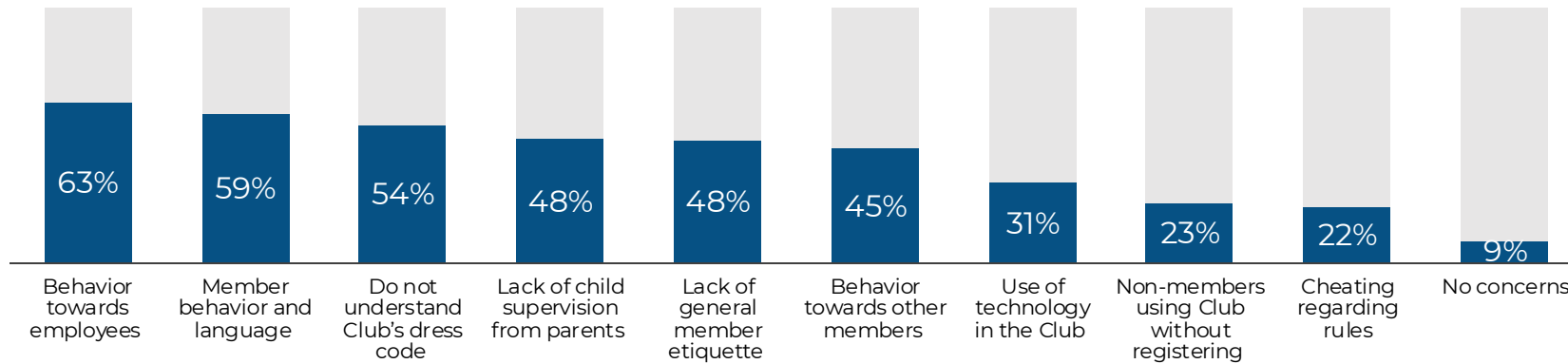
Not only does this indicate that Leaders understand what is valued, but they also know the true importance of these valuable member experience components. Interestingly, managers actually rated each value dynamic higher than members.

	<b>Members</b>	<b>Club Leaders</b>
Ability to access and use the club and its amenities.	4.48	4.61
The overall culture and feeling of the club.	4.15	4.51
The overall sense of personal comfort and service.	4.05	4.43
The social networks and interaction with friends at the club.	3.85	4.23
Activities, events, and entertainment offered at the club.	3.69	4.06
Level of personal or professional fulfillment received as a member.	3.50	3.89

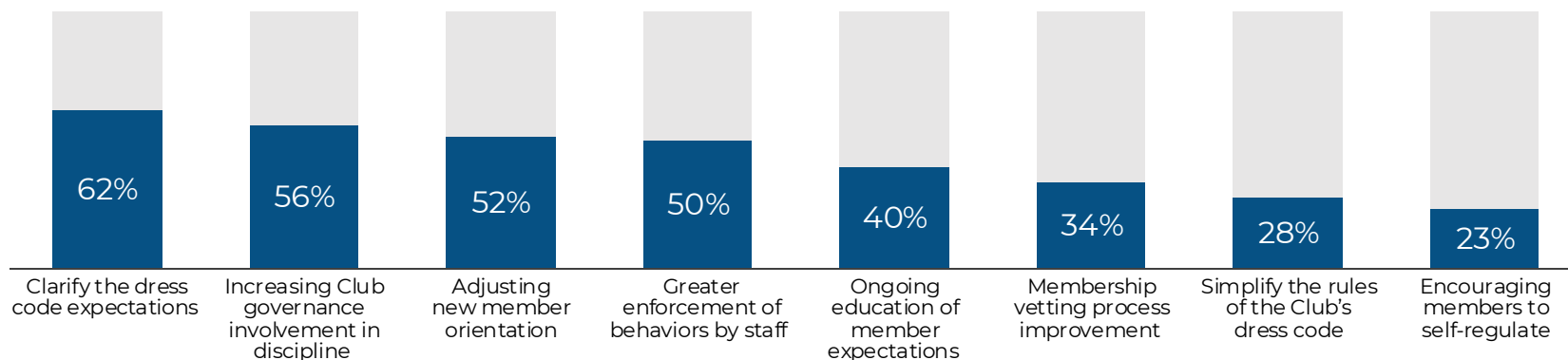
Note: Respondents were asked to rate the importance of member value statements with 1=Not at all Important and 5 = Very Important. Results were compared to results in the *Club Member's Perspectives Report, March 2024*. Source: GGA Partners' *Club Leader's Perspectives Report, August 2024*.

# Member Behavior Concerns

## Behavior Concerns



## Addressing Concerns



**The greatest concern with member behavior aligns with employee retention – behavior towards employees.**

Member behavior is a significant concern, as only 9% of respondents have no concerns. The challenges are varied, but the behavior towards each other and employees and the lack of child supervision join dress code adherence as the top concerns.

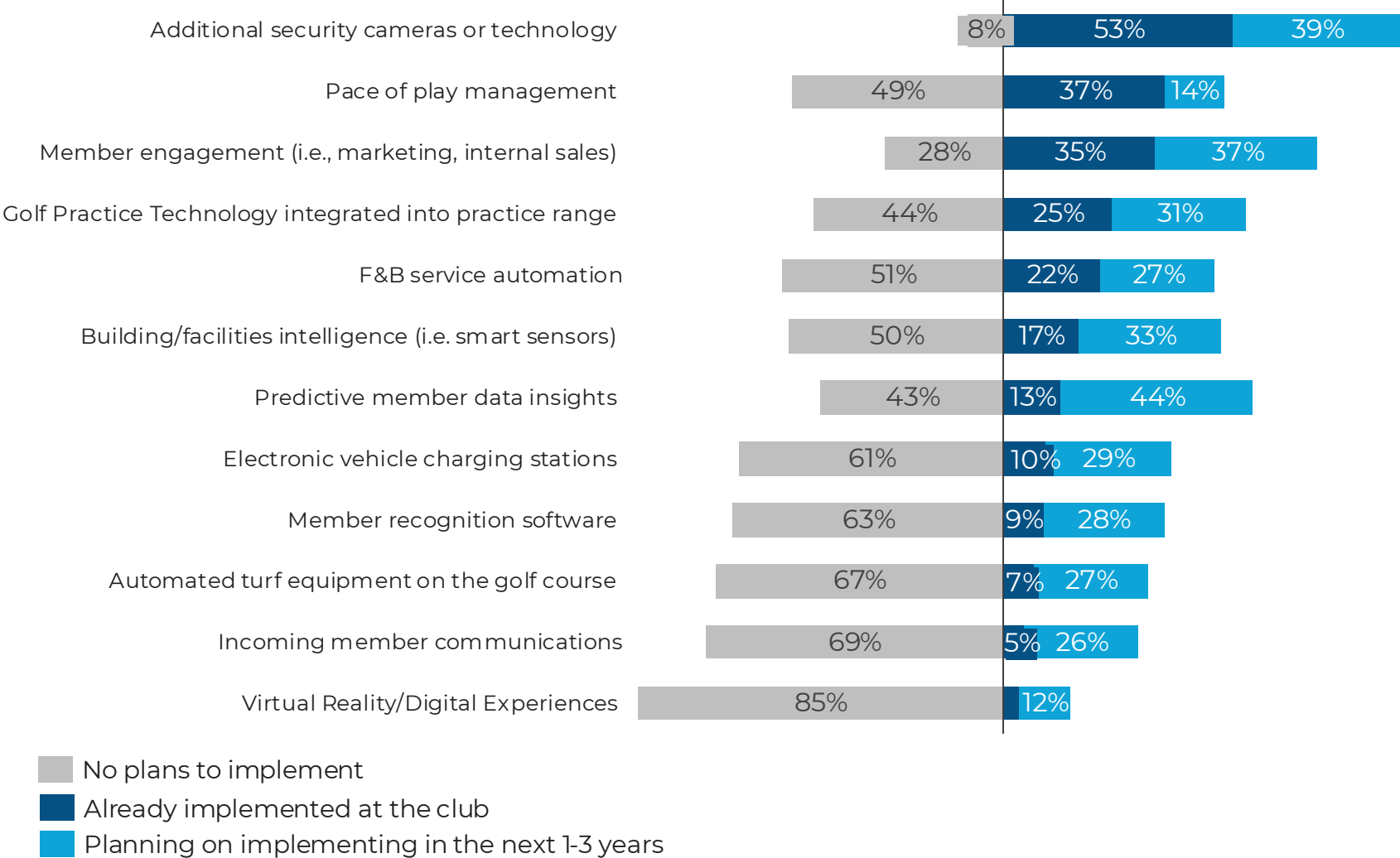
A range of initiatives have been used to address these concerns. Surprisingly, encouraging members to monitor and correct themselves was the least indicated method, with club-driven initiatives being preferred to address behavioral concerns.

Note: Respondents were asked to indicate their member behavior concerns and how they address them with the % who selected each option presented.  
Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

# Technological Adoption

## Technology adoption has shifted from the physical to focus on member engagement and collecting insights.

Clubs are continually adding technology, but the future emphasis is not on the physical experience but on supporting operations. From security technology to member engagement and predictive analytics, the future is aligned with members' lack of interest in adopting member-facing technologies<sup>1</sup>.



Note: Respondents were asked to select whether they have implemented, plan on implementing, or do not plan to implement potential technologies.

Source: GGA Partners' Club Leader's Perspectives Report, August 2024.

<sup>1</sup>GGA Partners' Club Member's Perspectives Report, March 2024

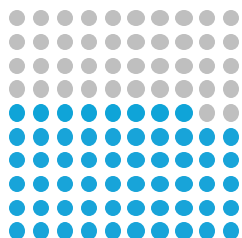
# Technology Adoption Challenges

While technology adoption continues, clubs face challenges, with the overall cost as the leading barrier. These are generally universal barriers, as there were no differences based on club size or other club differentiation factors.

Technology continues to be an opportunity for clubs to enhance the member experience. Given the concerns around member training and minimal member interest, clubs are capitalizing on this opportunity by implementing “behind the scenes” technology to enhance the experience while providing operational efficiency.

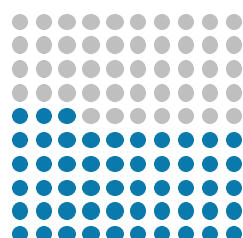
## Overall Cost of the Technology

58% Agree



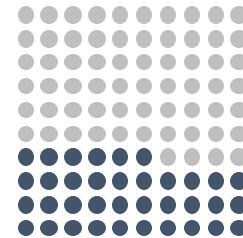
## Member Training Concerns

53% Agree



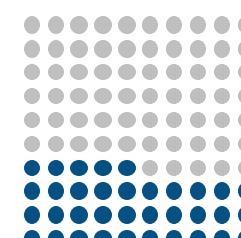
## Employee Training Concerns

36% Agree



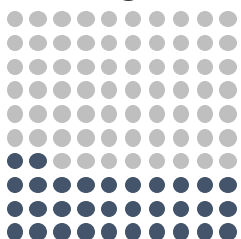
## Minimal Member Interest

35% Agree



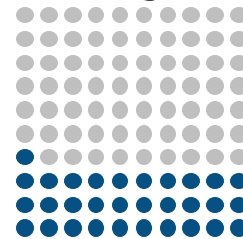
## Not Enough Time (Management)

32% Agree



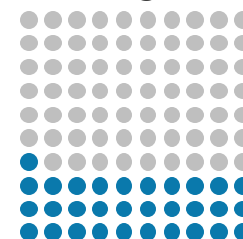
## Infrastructure Limitations

31% Agree



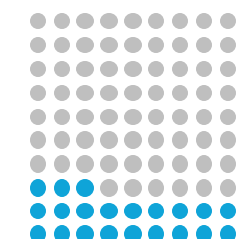
## Desire to Maintain High-Touch Environment

31% Agree



## Lack of Return on Investment in Adoption

23% Agree





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# Respondent Profile

An aerial photograph of a golf course. The foreground and middle ground are dominated by lush green fairways and greens, interspersed with sand traps and winding paths. In the center-right, a large, modern clubhouse with a red-tiled roof sits on a slight rise. The background features rolling hills covered in dense green forest under a blue sky with scattered white clouds. The text 'Respondent Profile' is overlaid in large white font on the left side of the image.

# About the Respondents

## Respondent Profile



### Position at Club

- 90% General Manager (GM, CEO, COO)
- 6% Dept Manager
- 3% Other
- 1% Board/Committee Member



### Tenure in Current Role

- Avg. 7.4 years
- 40% 3 years or less
- 35% 4-10 years
- 25% 11 years or more



### Gender

- 88% Male
- 12% Female

# Club Dynamics

## Club Dynamics



### Club Seasonality

**83%** Year-round

**17%** Seasonal



### Club Type

**57%** Country Club

**18%** Golf Club

**9%** City / Athletic Club

**6%** Marina / Yacht Club

**3%** POA / HOA

**2%** CIRA

**6%** Other



### Total Operating Revenue

**Avg. \$13.1M**

**6%** Less than \$3.5M

**13%** \$3.5M to \$4.9M

**22%** \$5.0M to \$7.49M

**12%** \$7.5M to \$9.9M

**22%** \$10.0M to \$14.9M

**25%** \$15.0M or more



### Ownership Structure

**85%** Member owned

**11%** Privately owned (individual or group)

**1%** Privately owned (residential developers)

**4%** Other

# Amenities at Respondents' Clubs

## Club Amenity Profile



<b>Indoor Dining</b>	<b>98%</b>
<b>Outdoor Dining</b>	<b>94%</b>
<b>Regulation Golf Course</b>	<b>78%</b>
<b>Golf Practice Facility</b>	<b>73%</b>
<b>Swimming Pool</b>	<b>70%</b>
<b>Tennis</b>	<b>64%</b>
<b>Pickleball</b>	<b>56%</b>
<b>Gym/Fitness Center</b>	<b>55%</b>

Golf Simulator(s)	36%
Valet Parking	34%
Spa/Wellness	24%
Remote Working/Member Office Space	17%
Childcare	17%

Other	17%
Platform Tennis	15%
Bocce/Lawn Bowling	13%
Overnight Accommodations	12%
Yachting/Marina	12%
Water Sports	12%
Paddle Tennis	11%
Non-Regulation (ie. short) Golf Course	7%
Squash	6%
Winter Sports (cross-country skiing, hiking etc.)	6%
Croquet	5%
Padel	2%
Equestrian	1%
Curling	1%



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Established in 1992 as the KPMG Golf Industry Practice, our global team of experienced professionals leverage in-depth business intelligence and proprietary global data to deliver impactful strategic solutions and lasting success.



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