Japanese style memberships could provide capital for U.S. developments

By Bernard Baker

Japanese-style international memberships are appearing on the American scene and may provide the foundation for new capital markets for golf projects.

By U.S. standards, golf club memberships bring astronomically high prices in Japan. Many Japanese clubs sell memberships for more than $1 million. Memberships at Koganei near Tokyo recently traded for $2.7 million. The average Japanese membership trades for about $200,000.

The high prices reflect the scarcity of land, high development costs (often more than $50 million) and the mere 1,800 courses for the country's 20 million golfers.

Yet another factor has sent the cost of Japanese memberships soaring. Tradability.

Most memberships in Japanese clubs can be traded. Some people invest and speculate in club memberships. There is an over-the-counter market for memberships with brokerage houses specializing in them.

A unique feature of many memberships is that "use" rights can be "stripped" from other membership rights and handled separately. A person may own the membership for its investment potential and "rent" the right to use the club facilities to another person approved by the club as a "designated user." The membership can be traded subject to the rental arrangement with the designated user.

This transferability makes memberships suitable for purchase in blocks for later resale.

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Managers can win at the TV interview

By Peter Blais

The Book of Lists indicates the 10 Most Fearsome Things in Life. No. 1 is Death. No. 7 is Divorce. No. 1 is Having to do a Major TV Interview.

"It's that awesome for a lot of folks," said Kevin Delaney, a 30-year veteran of print and broadcast journalism who spoke at the recent Club Managers Association of America Conference in Dallas.

With charges of racial discrimination and environmental negligence being leveled at golf clubs, any club manager who hasn't yet received an interview request from a reporter may be hearing from one in the not-too-distant future.

But there are ways to deal with the television interview that can make it a much more pleasant and productive experience for the club manager, Delaney said.

"Like it or not, you are very logical targets for reporters. As the club manager of important institutions in your communities, you're the source, the expert. You're the one they want to call and ask, 'Hey, what's going on over there? What's the problem we're hearing about? And how are you dealing with it?'"

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the thousands of people employed by clubs.
"All these are things you have a right to talk about. This is your ammunition when you go into an interview," Delaney said. "If we asked you to list the 10 biggest problems you could rattle them off right away. But if we asked you to list the 10 biggest problems that usually doesn't wash anymore, not in this day and age. So you eventually have to deal with them," Delaney said.

By using multiple practice sessions before a camera, Delaney's television workshops help executives, politicians, astronauts, or anyone who has to get in front of a microphone and get their message across in the clearest manner possible. The goal is to control the interview rather than being controlled by it.

"If you go into an interview and say, 'Hey, what do you want to ask me today, anyway?' you're setting yourself up. It's better to say, 'Thanks for coming to my office. I have two or three things... "Delaney advised.

Preparation is the key to taking control of an interview. Doing your homework so you have your facts straight and your agenda in order is important because any good reporter will have done his homework before the interview, Delaney said.

Attitude is also important. The camera picks up an 'I don't want to be here' attitude, Delaney said. "You've seen it, that tight, defensive demeanor. That comes across. Don't do it (the interview) if that's your attitude. It's really a mindset. The mindset should be 'This is an terrific opportunity. That reporter is a conduit to a large audience,' Delaney said. "Good Morning America.' For two solid hours they're on the front third of their chairs. It allows you to stay with it. So when you're in an interview, don't settle back in your chair like Mr. Fat Cat. That registers with the audience, too."

"We even recommend the semi-starter's position with one foot in front of the other. It propels your body forward slightly to help make your point. Another advantage is that it frees up your hands to use gestures. These may sound superficial, but little things are important in an interview situation." Gestures and eye contact are important, Delaney said. Gestures are a release for the anxiety of the interview situation and a substitute for annoying habits like constantly adjusting glasses or tugging on earlobes.

George Bush used to wave his hands annoyingly up and down at his sides 'like little flippers,' before television advisers worked with him for the 1988 election, Delaney said. "Now he has these broad, attractive gestures. He can't stop gesturing. In fact, 'Saturday Night Live' makes fun of him. But it's much more attractive than those little flippers," he said.

Interviews should not be a one-way street with the reporter asking questions and the club manager simply responding, Delaney said.

Management
Setting own agenda and sticking to it is the key

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to a successful television interview, expert says

The manager should get his points across and cite any positives. Positives should be identified and put down on paper. But without a concrete example of how the positives have benefited someone, a list simply sounds like platitudes. The story of how a club's donation to the CMAA scholarship fund gave an underprivileged student the chance to attend college is a "sparkler" that can make the platitude interesting and even up an interview.

The best sparklers are anecdotes, analogies, personal stories or unusual statistics. "Go into an interview with eight or 10 positive points you want to get across and under each one have a sparkler," Delaney recommended. "Every time the reporter asks a question, work one in. If you did very well, the audience will remember one or two of those stories and have a favorable impression of you."

One of the best sparklers involves interpretation. For example, a chemical company executive's assertion that his product makes up just one part per billion of the local water supply may not calm the fears of a concerned public. But his statement that one part per billion is the equivalent of one second every 32 years may help the audience realize there really is no problem.

How do you work sparklers in? The interviewer's "softball" questions are the easiest lead-in. Questions like "What's happening these days?" or "What are you doing to benefit the community?" are perfect openings to slip in two or three. While the reporter is shuffling through his notes to make sure he's asked everything, it's another chance to elaborate on a previous question and use another sparkler.

"There are no Marquis of Queensberry rules in interviews. Take it where you want it to. That's the key," Delaney said.

Inevitably the difficult and even hostile questions come out. The best way to address them is to acknowledge the problem and then bridge into a sparkler, Delaney said. Politicians are masters of the acknowledge-bridge technique and it should allow a manager to answer the most difficult question.

"Respond, but minimally. For example, 'Yes, we've had that problem. But let me tell you what we're doing about it and why it will never happen again.'" Delaney suggested.

Defensive weapons

Gestures, eye contact, sparklers and the like are all offensive weapons for the interviewee. But how about defensive weapons? "No Comment" is a traditional defensive weapon, but won't work with any reporter worth his salt, Delaney said.

"If you can't comment, tell people, 'I don't because this is in litigation or it's a proprietary issue or whatever.' Otherwise, flush it out a little. IBM, if it's working on something new, will say something like, 'Well, as you know, it's our policy never to discuss future product development.' That's basically a 'No Comment' but it's more palatable, a more acceptable way of saying the same thing," Delaney said.

"And don't be afraid to use the three greatest words in the English language — I don't know! It is a wonderful response. It raises your credibility rather than lowering it," (White House spokesman) Marlin Fitzwater says. "I don't know!" dozens of times a day. You can't know everything about your club or industry. That'll keep you out and get back to you in a perfectly acceptable response.

"If you don't know the answer, you never want to just pick a fact out of the air and try to get by with it. It's not only the wrong thing to do, it's dumb because it will come back a few days later and bite you.

"Keeping your cool is one of the cardinal rules for a successful interview, Delaney said. If a club manager begins ranting and raving at a reporter, it's a sure thing that interview will be one of the first ones to air on that night's news.

"That's the sort of thing they love on television, conflict. Editors see that and say, 'Hey did you see how Jones lost his cool? Move that up to the No. 1 story.' That's what they call great television," he said.

Negatives are a big problem. People remember them longer than positives. So don't repeat negatives and don't use the word 'problem,' Delaney suggested.

"Say your piece and get off. People tend to ramble and that's when they get in trouble. Someone once asked Mike Wallace what his most effective question was. He said, 'And?' People think they have to jump in and fill dead air space. Wrong. 'I think I've said all I need to say on that, Mike's the best response,' Delaney said.

The media generally descends when there is a crisis. If handled correctly, a crisis can strengthen a club or company, as was the case with Johnson & Johnson during the Tylenol poisoning scare, Delaney said.

"The first thing is to move fast, to give the appearance to the public, at least, that you're dealing with the is

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"You let people know what the issue is, how you're dealing with it and why it won't happen again. You can't backtrack and change your story three or four times. People don't believe you after awhile."

Perrier, Audi and Exxon are good examples of companies faced with crises that suffered public relations nightmares when it appeared they weren't moving fast enough and began changing their stories, Delaney said.

"Give the media what you can and don't let them go elsewhere for speculation," he added. "You want to be the source if you have a real crisis on your hands. Give them what you can and say, 'I hope well have more for you in a couple of hours. I hope you'll stand by.'"

Emergency plan
An emergency plan should be established and placed where it can be easily found in a crisis. Test the plan and correct any flaws, Delaney advised.

Another pre-crisis step is to get acquainted with the local media. "Invite them over for your open house. If they know you, they're more likely to give you a break when an emergency occurs," Delaney said.

"And let the media stay as long as they like. Don't try to move them out. The media has a short attention span, anyway."

Delaney started his journalism career in 1952 as copy boy for the New York Daily News while attending Columbia University journalism school. Along the way he worked for the Peace Corps in the Far East, U.S. Rep. Hugh Carey, the U.S. State Department and 20 years with ABC and CBS News. He was evacuated from Saigon on the final day of the collapse of South Vietnam. He is a Williams College graduate with masters degrees in journalism and political science from Columbia.

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