There is no doubt that the game of golf is very important to the Pursell family. First of all, it creates a livelihood for my family and me. Secondly, it is an activity that everyone in my family enjoys, including my wife and six — yes, six — children. How many sports can you play with your father, your son or daughter, your wife, or your buddies, and play for your whole life?

But the thing I enjoy most about this game is working within an industry that services golf courses and other entities that sell to golf courses. I have some great relationships with superintendents, GCSAA, media, suppliers, architects, builders, equipment manufacturers, and even competitors.

Pursell Technologies, Inc. was founded in 1904 by my great-grandfather. I have no idea what year we made our first golf-course sale, but I suppose it was a long time ago. I do know that in the 1950s, when slow-release fertilizers were introduced, we were there. We have continued to grow, watching all the trends develop.

And now, as we sit on the brink of a new millennium, people are wondering where the game of golf is heading? I am no soothsayer, but I will share what my gut tells me as to what I expect over the next ten years.

Golf will become less and less an elitist sport, mainly due to the vast number of courses and initiatives such as The First Tee, which I am very high on. The average age of a beginning golfer is said to be 29. My eight-year-old twin sons are already hooked, I suspect, for life. The difference in exposure, which boils down to opportunity. If we can expose people to this great game at an earlier age, then we are creating a more viable market place for us all.

Think how much better this world would be if kids could learn and play golf with their moms or dads, instead of playing Nintendo or running around with their buddies.

But until that takes place, golf as a livelihood will get tougher and tougher, due to nominal growth in numbers, too many new course openings, and too many competitors in a given market arena.
To some lenders
this is a very risky situation.

Many lending institutions can’t afford to dedicate the necessary resources to fully understand golf course financing. First National is one of the largest lenders to golf courses, with substantial experience lending domestically and internationally. No one understands this specialized asset class better than we do.

As a principal lender—not a division or subsidiary—we make our own decisions, we make our own loans and we can usually provide higher valuations and higher loan limits to golf facilities. And we continue to service our loans so our borrowers always deal with the principal lender.

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