

GOLF COURSE NEWS

THE BUSINESS NEWSPAPER FOR THE GOLF COURSE INDUSTRY

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Velocity kills Poa dead

By ANDREW OVERBECK

EAST LANSING, Mich. — Managing Poa annua has traditionally been an inexact science, but researchers here at Michigan State University (MSU) along with chemical maker Valent USA, said they have discovered a postemergent herbicide that controls Poa and certain broadleaf weeds in bentgrass and ryegrass fairway turf.

"Velocity controls Poa," said Jason Fausey, field market development specialist for Valent. "We are used to managing it, so this is a different approach."

Valent acquired rights to Velocity in the turf and ornamental market from Kumiai Chemical. The Japanese chemical maker has rights to the agricultural market where the herbicide is currently registered for use on rice to control barnyard grass. Velocity's active ingredient, bispyribac-sodium, inhibits the enzyme acetolactate synthase, which plants require to produce three key amino acids.

Valent submitted its approval package for Velocity to the U.S. Environmental Protection Agency in April. Company officials said

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Management cos. buck bum economy



The slumping economy has helped ClubCorp, which owns Pinehurst No. 2 (pictured above), focus on lowering overhead costs.

By DEREK RICE

With rounds played numbers down, revenues flat and an economy suffering through ups and downs, there is little doubt that now is a difficult time to be a golf course owner or operator.

For management companies, the challenge of staying afloat is multiplied by the number of properties they either own or operate, each of which comes with its own set of issues and competition in a particular market.

Perhaps surprisingly, many management companies are not

only surviving this economy, but they are actually thriving. The reasons for this are as varied as the companies themselves, but it would seem that a down time is a good time to be in the management business.

John Beckert, president and chief operating officer for Dallas-based ClubCorp, said his company has been able to hold its own for a number of reasons, including the sheer size and scope of its portfolio.

"One of our biggest advantages as a management company is our

size," he said. "Because we have almost 200 other golf and business clubs and three marquee resorts, when we go in and associate with a new club on a

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Editorial Focus: Utility Vehicles

Competition expands utility vehicle choices

By ANDREW OVERBECK

With new players on the scene and a bevy of new product introductions slated for the next six to 12 months, competition is heating up among utility vehicle manufacturers. Never before have superintendents had this many utility vehicles to choose from.

Yamaha Golf Car, E-Z-GO and Jacobsen all have new utility vehicles coming out this summer, and both John Deere and Kubota will unveil plans for new vehicles this fall. Toro said it will add an electric version of its Workhorse

utility vehicle line in early 2004.

This spring, Club Car introduced the Carryall 272XL, Lesco rolled out its first utility vehicle and Polaris came to market with an entry-level product to fill out its line.

YAMAHA'S NEW LINE

A year after opening its \$31 million manufacturing facility, Yamaha Golf Car (YGC) is set to introduce a new lineup of utility vehicles June 7. In a move to bring



A spy photo of Yamaha Golf Car's new utility vehicle

a consistent look across all
Continued on page 19

The First Tee shows major gains in '02

By DEREK RICE

ST. AUGUSTINE, Fla. — In its fifth annual review, distributed in late April, The First Tee reported revenue of more than \$6.8 million in 2002.

The unaudited review reports that 52 percent of the organization's revenue came from oversight organizations, 42 percent from fundraising and 6 percent from sponsorship. After factoring in expenditures, the organization ended up with a cash surplus of nearly \$400,000, bringing its total cash on hand to nearly \$6.7 million.

The numbers seem to support what The First Tee

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POINT

Jim Koppenhaver of Pellucid and M.G. Orender of the PGA of America weigh in on strategies to grow golf.

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COUNTERPOINT

Management companies

Continued from page 1

management contract basis, they become part of this bigger family. Through some of our upgrade programs, they can get access to these other clubs around the country and in Mexico and Australia."

One reason OB Sports, of Scottsdale, Ariz., has been able to succeed in this economy is its longevity in the business, said C.A. Roberts, OB Sports' vice president of business development.

"So many people jumped into golf management in the late '90s because it looked like a sexy little business to be in, and almost all of them are gone," Roberts said.

Roberts said the down times in golf and in the economy might actually have been good for some management companies, including OB Sports.

"To some degree, the hard times have helped our company because it's enabled us to focus on our strength," Roberts said.

Dana Garmany, president of Scottsdale-based Troon Golf, echoed that sentiment.

"The number of people who want to try something on their own is lower than the number of people who want to try something on their own in a prosperous time," Garmany said. "We think we've had clients call us who three years ago may have tried to do it themselves but won't do that today. It's increased the number of things we look at, but we're not doing any more deals than we've done every year."

Garmany said Troon is cautiously optimis-

tic that the industry, particularly the segments that rely on travel and tourism have suffered through the worst part of the downturn and that it may be starting to turn around.

"From what we're hearing from our hotel partners and our real estate partners, people are starting to feel like the worst is over," Garmany said. "They're now starting to see some group bookings in the fall. We're hopeful that that's the right sign."

Garmany said there is nothing like a down economic cycle to force a company to run leaner and meaner than before, which usually ends up improving business practices.

"We think one of the things that an economic cycle does to a company is it makes you get better at what you do," Garmany said. "While we might say that in 1999 we were superb at being efficient, we're probably more efficient today than we were because we found a way to look even deeper and I think that's a classic thing that happens. In prosperous times, businesses aren't operating as efficiently as they could because the economy is good."

ClubCorp has also taken a hard look at its business practices as a result of the slumping economy, Beckert said.

"We realized at some point in the past, we moved from a high-margin to a low-margin business, and that specifically has caused us to really focus on our corporate overhead and trying to operate as efficiently as possible," Beckert said. "We have been able to take some significant overhead expenses out of our organization by just trying to figure out how to do things more efficiently."

Moving forward, Beckert said, ClubCorp, which has almost gone out of its way to avoid management-only contracts, will change that model and add more managed courses to its portfolio.

"We're getting the message out that not only do we want to do it, but we're going to be an aggressive player in that market," he said. "We've made a lot of progress in the last year and we're reasonably confident at this point, that at least our organization has figured out how to ride the ups and downs. We're pretty excited about the future." ■

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