

Mead uses experience in tracking Asian development

By Vern Putney

PHOENIX, Ariz. — While an MBA student at Stanford University, Chris Mead might not have visualized golf as his life's future focus, but he assuredly had his business eyes fixed squarely on Southeast Asia.

He learned the Japanese language in two years of university study, launched a Japanese newsletter while a student, and shortly after graduation was involved in business ventures with the Japanese in San Francisco.

Mead started a newsletter in January 1984 in Phoenix entitled "Japanese Hi-Tech Performance," ventured briefly into the brokerage and golf field by arranging the sale of the executive 18-hole Country Meadows course in Phoenix for \$1.5 million, and found the golf lure irresistible.

He began taking U.S. developers to Hong Kong and Taiwan to meet with Asians interested in American and Asian golf course investments. Mead continued to publish a real estate-oriented newsletter, and, with correspondence from Hong Kong and Taiwan sources, kept abreast of current situations in these locales.

Delving more deeply, he unearthed some surprising statistics.

In Southeast Asia (including China), about 2 billion persons live in about the same land area as the United States. Coastal East Asia is getting wealthier faster than anywhere in the world. Thailand, Singapore and Hong Kong are growing in wealth 5.11 percent a year.

This compares to annual personal savings in the United States of about 4 percent. The Japanese wealth growth rate is 14 percent, in many other Asian countries about 30 percent.

What does this mean in terms of golf and leisure?

Simply that these savers frequently eye golf as a form of real-estate investment to absorb tremendous amounts of cash.

"I don't know why golf is so attractive in these countries," said Mead, "but it is a fact. In crowded countries, golf is an example of conspicuous consumption. Those who have the money flaunt it."

"Those who can purchase the space and can spare the personal time have a very luxurious lifestyle. They spend half or a whole day in pursuit of personal pleasure, largely

Asian supers organizing

ASIA — The golf industry in the Asia Pacific has developed the Asia Pacific Golf Course Superintendents' Association to meet the need for trained personnel.

The participants of Golf Asia '91 decided that a professional body was needed. A draft of the article of formation and the constitution of the organization was discussed at the APGCSA meeting to be held in Singapore, March 24-26, just prior to Golf Asia '92.

A committee was to be elected and the association formally registered.

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golf. While they might not be eager to follow the Japanese lead in shelling out \$200,000 for course membership, they seem willing to ante up \$15,000 or \$20,000."

Mead finds Australia and its residents particularly fascinating. The land Down Under could become a terrific tourist attraction for Asians, he said.

"Americans know about Greg Norman and other great golfers with Australian roots, but next to nothing about courses and development potential," Mead said.

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Mead Ventures

"About 16 million Australians are scattered in an area roughly the

size of the U.S. There are said to be 10 sheep for every person. Unpretentious Aussies aren't interested in \$200,000 course memberships. They're much more practical. If membership prices soared, they'd move down the road and build another course."

Mead hopes to explore in depth what he feels is a largely untapped Australian golf market. He believes figures will be favorable for concentrated development.

Meanwhile, he likes the looks of

this contrast: There are 14,000 golf courses in the United States catering to 22 million golfers, 14 million golfers in Japan battling for swing room on 1,800 courses.

Malaysia's 19 million people are expected to seek out 80 courses within two years.

Australia may soon be the desired development target. Mead zeroed in on the possibilities in a talk at the Golf Development and Investment Conference in Singapore on March 30.

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