

COMPASS



A publication for
the Members of
the Florida Yacht
Brokers Association

MONACO CANALLES

The Med's Most Glamorous Yacht Shows

How to Stage a Yacht
For a Faster Sale

NEW ZEALAND:
Land of Adventure

Plus:

Florida Tax Cap Inspires
"Me-Too" States

Staying Ahead of the
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HYATT REGENCY, SARASOTA

AUGUST 20

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BAHIA MAR, FORT LAUDERDALE

SEPTEMBER 8-13

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SEPTEMBER 17

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BAHIA MAR, FORT LAUDERDALE

SEPTEMBER 23-26

Monaco Yacht Show

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From the Desk of the Executive Director

BY CINDY SAILOR

As I write this, I simply cannot believe summer is almost over and we already are preparing for the fall boat show season. We've come a long way in the four short months since I joined the FYBA staff! Just to recollect a few of the milestones, we've crossed several things off the to-do list since April:

- Launched the new & improved FYBA Website, complete with several upgrades including:
 - A new Membership Renewal Portal that accepts all major credit cards including AMEX
 - A new Job Board to help FYBA members looking to find a job or hire new talent
 - Extensive photo galleries of all FYBA events
 - A new RSVP Portal to streamline the registration process for our seminars and events
- Added several new member benefits, including exclusive discounts for FYBA members from Marinalife, TowBoatUS, Boat History Report, YachtCloser, and Chima. Check out the member benefits page on the website for more details.
- Debuted the first-ever FYBA Yacht Engineering Seminar (YES) on May 1. This event was attended by 150 FYBA members and by all accounts is on its way to being one of our most popular continuing education seminars for yachting industry professionals.
- Presented the 4th Annual Golf Scramble on June 2. This important fundraiser for FYBA is getting bigger and better than ever and we hope to see you at next year's event! We even had a golf pro at Hole 3 for a closest-to-the-pin challenge.
- Held the East Coast Sales Seminar on June 25, attended by 180 members. This session explored exciting new topics, including what to consider when traveling to Cuba, how to get the most out of Google's latest releases, electronic contracts in a digital age, leveraging Instagram as a social media tool in your marketing toolbox, and some prognostications by renowned futurist, Rod Martin.
- Produced our video "Ripple Effect", FYBA's Deferred Importation Video, now residing on our own dedicated YouTube channel and also available for viewing through the FYBA website. You should check it out if you have not seen it yet. We are very proud of it.

As we look ahead, there will be no shortage of things to do during the fall selling season. The West Coast Yacht Sales Seminar is in Sarasota on August 18, and I hope to see many of FYBA's Florida Gulf Coast contingent in attendance. The Yacht Sales & the Law seminar scheduled for October 16 is in full planning mode and promises to have a packed agenda for your CPYB & CLE credits and professional development.

FYBA also will be represented at both the Cannes and Monaco Yacht Shows in September. If you are planning to attend, please let us know so we can be sure to meet up for a glass of rosé.

Best regards,






Florida Sales/Use Tax Cap Inspires Imitation by Other States

Since its passage more than five years ago, Florida's \$18,000 sales/use tax cap on boats has helped to generate an increase in yacht sales and registrations in the state, according to the last study on the subject done for FYBA in 2013. In the two years following the tax cap's enactment in 2010, the study showed the number of registrations of yachts between 65 and 110 feet increased by 28 percent to 1,032 in 2012 from 807 in 2010. And that was before Florida emerged from the doldrums of the Great Recession, so one would expect the gains to have been even greater over the last three years.

A survey of Florida boat dealers revealed that in the first year after the tax cap was passed, collections of sales and use taxes on boats selling for more than \$300,000 had reached \$13,460,000; nearly 10 times more revenue than previous tax receipts of \$1,400,000. All this demonstrates that the \$18,000 sales/use tax cap, which became law on July 1, 2010, has more than paid for itself by generating additional tax revenue and protecting Florida jobs – something that has resonated with other states, which have followed suit by implementing similar tax caps.

The latest is New York, which on June 1, capped boat sales taxes at 8.25 percent on the first \$230,000 of the purchase price. That means boaters will pay no more than \$18,975 in sales taxes on a boat purchase, which compares fairly closely with Florida's law.

Meanwhile, New Jersey's legislature has approved similar legislation capping sales tax collections on boat sales at \$20,000, which now awaits Governor Chris Christie's signature.

(Both South and North Carolina capped their boat sales taxes at \$300 and \$1,500 respectively well before Florida implemented its cap. And Rhode Island repealed all sales taxes on boats and boating services in 1993.)

Imitation certainly is the sincerest form of flattery. But in this case, it might seem these moves by other states could compete with Florida's efforts to attract more boat sales to our state. Not so, said Jeff Erdmann, FYBA board member and chairman of the association's Public Affairs Committee.

On the Eastern Seaboard, yacht owners typically cruise to Florida in the winter and head back north during the summer. Making boat sales taxes competitive in the Northeast should end up boosting boating economic activity as a whole as more boaters head south for the winter each year.

"A rising tide raises all ships," Erdmann said. "So anything that attracts more people to boating is good for all of us."

In addition, Erdmann said, state sales and use taxes are reciprocal between states. "Because it's reciprocal, if I pay sales tax to Florida, it goes to a credit towards New York or any other states in the nation that charge sales taxes on boat sales," he said.

Many Mid-Atlantic States also impose additional taxes, such as property taxes, on boats, which Florida doesn't – giving the Sunshine State a sizable tax advantage.

Finally, this year Florida implemented a \$60,000 cap on the sales tax paid for yacht repairs. The measure, which the Marine Industries Association of South Florida (MIASF) actively backed, took effect on July 1st. "Given that the tax doesn't kick in until repairs reach or exceed \$1 million, it's obviously designed to attract very large projects," said Erdmann.

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Setting the Scene: Staging a Yacht for Sale

When selling a yacht, it is about selling the dream and the lifestyle that goes along with it. Potential buyers want to be able to see themselves, their family and guests on board enjoying the boat in some amazing location sipping Champagne and eating hors d'oeuvres. Showing the boat may be the one-and-only, one-hour opportunity you have to make the potential buyer come away with a memorable experience and thinking about that boat for days to come.

So how do you knock the socks off potential buyers and double your yacht sales, you ask? Staging a yacht to sell is the key; it will make all the difference in the world and keep potential buyers coming back to you and your listings time and time again.

When staging a boat, the rule of thumb is sight, smell, taste, touch and sound.

We all know that potential buyers want to feel special and have high expectations. It's all in the details – the little things do matter and can make a yacht showing unforgettable.

So let us start with the buyer's visual sense. First, it is important for the broker to preview the yacht and be familiar with its space, features and positive selling points. Walk the entire boat, interior and exterior, and make sure everything is orderly and neat. Check the interior room

by room carefully and make sure all carpets, bedding and upholstery are free from stains or soiling. Call in a professional upholstery or carpet cleaner to remove any stains.

Notice if soft goods like pillows or art or accessories have been removed by the seller or the crew. Often times walls are left bare with only the picture hangers left standing. If this is the case, ask an experienced yacht staging specialist or interior designer to help you. Adding some freshness with a punch of color via some new art, pillows, accessories, and fresh flowers does make an impact. Usually this can be done quite inexpensively.

Buyers do notice when things are not put together and the yacht's interior is lifeless; it can make or break the sale, especially with the ladies. Ask a crew member to set the table with the yacht's beautiful glassware and fine china; this allows buyers to imagine themselves dining onboard. You also may want to add baskets of fresh fruit throughout the interior to add visual appeal. Just before potential buyers or brokers arrive, turn on all the lights in every room of the yacht and let in as much natural light in as possible. Another good idea is to have a basket of fresh towels and sun lotions out on the exterior decks, again allowing the buyers to imagine themselves there.

Next, let us then appeal to the buyer's sense of smell. First, make sure the boat is free of any musty smells or





Salon with blinds closed



Salon with blinds open

unpleasant odors. If there are odors, allow the boat to air out by opening the doors and windows if possible. After this step, make sure the HVAC is clean and free of any mildew or mold, is running efficiently and has a clean filter; a carbon filter works best. To walk on board and smell the wonderful aroma of cookies or brownies baking is always a winner, plus they make a nice treat to offer potential buyers. In addition, you may want to burn some scented candles. One of my favorite brands is Diptique – a little pricey but oh so glorious and they last a long time.

Next is a sense that comes easily for most of us: taste! So how do we appeal to our buyer's sense of taste? Champagne or chilled wine, hors d'oeuvres, fine chocolates, a nice platter of fresh cheese and crackers with colorful fruit.... There is nothing like food and drink to make the potential buyers' time on board absolutely unforgettable. They quickly feel at home and relaxed when they can sit down and enjoy a treat with a refreshing drink on a hot day and get to know more about what you have to offer them. This is a sure way to a buyer's heart if available and practical. A nice lunch on board prepared by the yacht's professional chef and served by the crew for those private showings can be a real winner!

Lastly, I would like to talk about touch and sound. When staging a yacht, a CD of soft, relaxing spa music, classical music or a self-playing piano if available could be an amazing tool to enhance the buyer's walk-through experience. Music and sound definitely move us and can transport us in our mind to a different place, like a tropical island. On the exterior deck, you could have Jimmy Buffet's island music playing....

You also might offer potential buyers 10-minute shoulder massages while listening to some nice soft music, if the crew is trained, qualified and available to do these services. Also, a warm and friendly handshake with direct eye contact when the potential buyers enter and depart the yacht is an absolute must!

I would like to close with a reminder that, "Little things make lasting impressions". A yacht broker must think about how he or she can make lasting impressions that will bring buyers to the point where they "cannot live without the boat". They will want to recreate the experience they had while onboard, so they must buy the yacht in order to do so. As a yacht broker, it is important to pay special attention to the details because they can make or break the sale.



4th Annual Golf Scramble

JUNE 2, 2015

Jacaranda Golf Club, Plantation

On Tuesday, June 2nd, FYBA held its Annual Golf Scramble at Jacaranda Golf Club. Ninety-five golfers participated in the scramble, and we had great weather for a morning round of golf at this beautiful course, which has been host to many PGA, USGA and FSGA championships. This year's event also included a pro challenge (Third hole - par 3) with Suncoast Tour Player, Claudia Redinger.

FYBA would like to thank main event sponsors Robert Allen Law and Show Management for their support of this year's Golf Scramble. Additionally, FYBA would like to thank Chima for sponsoring the awards, and Sanlorenzo for sponsoring the beverage carts. For a list of all of the individual hole sponsors, please see the bottom of our FYBA 2015 Sponsors list on page 2.

Many thanks to everyone involved for a highly successful event!



Claudia Redinger (Suncoast Tour Player) and Bob Zarchen



TEAM CAMPER & NICHOLSONS: Ned Macpherson, Mark Erlewine and Jeff Partin being presented with the First Place award by Cindy Sailor (FYBA)



Tim Davey, Brian Luke, Michael Brown and Wes Sanford



Steve Guinter, Marc Curreri, Trevor Carroll and Richard Ford



Lon McCloskey, Bob Zarchen, Omar Franco and Umberto Bonavita



Jose Rementeria, Darren Phillips, Tom DiLorenzo and Mike Bader



John Jarvie, James Maitland, Grant Henderson and Mark Thiessen



Mike Davey, Tom Farrar and Jon Burkard



Teeing off



Alex Dombrowsky, Mike Mazzarino and James Moore



Laura Sherrod on the Hole in One Challenge



TEAM DENISON: Andy Landis, Justin Onofrietti, Alex Wilkes and Kevin Frawley



Omar Franco and Claudia Redinger (Suncoast Tour Player)



TEAM HMY: Pat Kelly, Mike Simko, Harley Henning and Jeff Creary



TEAM BURGESS: Alastair Callender, Keith Maling, Rick Morales and Nick Duke

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Member News

NORTHROP & JOHNSON is delighted to welcome **Paul Burgess** as a broker in the Fort Lauderdale office.

Paul comes to Northrop & Johnson with more than 22 years of yachting industry experience. Throughout his years in the industry, he has developed a vast wealth of knowledge and an exceptionally large network of contacts around the world. His business experience ranges from sales to marketing to project management to business executive. For the last seven years, Paul has worked in South Florida as the Sales and Marketing Director for the world-leading distributor of Sunseeker Yachts. During his two decades at Sunseeker, Paul was instrumental in the business development of the company structures, offices and sales in various countries.



Paul also spent six years living in Asia representing new and pre-owned sales and managing projects for various companies, including Riva, San Lorenzo, Azimut, Benetti, Hessen and more.

Paul is actively involved with professional organizations, including Florida Yacht Brokers Association, where he serves as a board director.

ANCHOR YACHT SALES INTERNATIONAL announces that its new Hampton Yacht and brokerage yacht sales business has been “booming”. Ed Chapdelaine reports the sale of three yachts this spring which he represented the buyers in purchasing: the Hatteras 75, 2003, Sportdeck MY, NANCY’S DREAM; the Hampton Endurance 70, 2009, Skylounge MY, R & B DOWNUNDER, and the Hampton 64’, 2009, CMY, TIR NA NOG III. Bob Epstein listed and sold a Hampton 58, 2008, PMY; a Horizon 65’, 2000, FBMY, and a Lazzara 80, 1998, CMY. Monty Miller sold and delivered a new 2014 Hampton Endurance 640 LRC MY, #64-03, to proud new owners and also closed on the purchase for a client of the McKinna 57, 2006, FBMY, JENA ROSE. Skip Smith sold and delivered the new 2015 Hampton Endurance 680 LRC MY, #68-21, to a new customer that he met at the boat show. Skip also closed on the sale of a Defever 51 POC that he listed for sale and then sold.

BOATHISTORYREPORT.COM has launched its updated website with significant advances for brokers, helping to build the trust of their customers through the use of unbiased, third-party history reports. Advances include volume-based pricing, an integrated API, the ability to

publish reports, and custom report-branding to include their brokerage’s information. Additionally, reports can be run on potential listings to ensure they are making a wise investment. In an age when consumer purchases are information-driven, being able to provide a boat’s history to the buyer is a must. Visit <https://boathistoryreport.com/order/volume/> for more information.

FLORIDA YACHT GROUP is proud to announce the expansion of our office and addition of new members to our team at the St. Petersburg location. Captain Gary Cannon already has received glowing customer testimonials after the completion of his first group of American Sailing Association (ASA) Certification lessons, and he is waiting to teach you how to sail on our new Beneteau ASA First 22. Jeff Grant is the newest member of our service team at the newly opened service and customer support center at the Florida Yacht Group offices at the Harborage Marina. Jeff is ready to fulfill all of your service needs. Please feel free to stop by and introduce yourself to our new team members and old favorites who will help you learn to sail or buy, sell, charter, or service your vessel. Call 800-537-0050 to find out more about our growing organization and how we can help you or your customers make their nautical dreams come true.

LUKE BROWN YACHTS is delighted to announce that Geri Martin, an industry veteran formerly with Northrop & Johnson, has joined the firm. Geri will be replacing another industry veteran, Kathy Marana, who is retiring after 40 years in the industry. Kathy began her career with United Yacht Brokers, serving as their office manager.

Luke Brown Yachts continues to enjoy a high level of sales activity going into the summer months. Some of the recent sales include Andrew Cilla’s listing MISS LISA, the 92’ Citadel, sold by John DeCaro of All Ocean Yachts. COCONUT, an Offshore 62, was sold by Mike Hartman and listed with Sean O’Heron of HMY Yacht Sales. Steve Bozas’ listing, SCOTT FREE IV, a 55’ Fleming, was sold by Burr Yacht Sales. Ron McTighe sold JUGUETON, a 70’ Uniesse listed with Ernesto Bustamonte of Allied Marine/Ferretti Group. Steve Deane’s listing TURTLE II, a 58’ Westbay, was sold by Tom Downey. Steve also sold NO NAME, a 68’ Viking Princess listed by Tony Maggio of HMY Yacht Sales. The firm also sold three smaller yachts in the past month.

WESTPORT announces that Mike Burke, Formerly with HMY, has joined its sales team in the Fort Lauderdale office. Since 1996, Mike has been in the business of helping clients purchase and sell yachts globally, utilizing his over 35 years of experience in the boating industry. Throughout his years in the business, he has traveled extensively, creating a vast network of clients, colleagues and friends.



Mike has spent the past 20 years at HMY where he has engaged in over 500 transactions, in excess of \$400 million. "We are most gratified to welcome Mike to the Westport team," said Alex Rogers, director of sales.

YACHT BROKER INSTITUTE (YBI), the online training company that launched the "Fundamentals & Essentials of Yacht Brokerage" course for people wishing to become yacht brokers, has now launched an online course for "Professional Administrative Assistants". This course is aimed at companies that wish to hire Administrative Assistants or P.A.'s who may lack specific yacht brokerage knowledge. The course covers everything an assistant would need to know about supporting yacht sales professionals. Its sections cover the "Players"; "Transaction Process"; "Closing & Paperwork"; "Duties, Listings & Marketing"; "Yachts Technical"; DOR and DBPR, plus much more. At an introductory price of \$499, it may be a very smart investment for yacht brokerage companies looking to hire outside the industry! For more information, contact Rae Whitt at rae@yachtbrokerinstitute.com or go to yachtbrokerinstitute.com.

YACHT CONTROLLER is pleased to announce we now have more than 20 builders equipping their new Fort Lauderdale Boat Show models with our Yacht Controller System and the list is growing! Recent Yacht Controller installs include a number of superyachts, including: Westport 115, Ocean Alexander 90 and 100, Sunseeker 105, Outer Reef 88, Princess 88, Hargrave 78, Horizon 82, Marlow 97, Azimut 100 and Hatteras 77, in addition to many other yachts. We thank the many members of the FYBA for their continued support of our products!



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Brokers Open House

JUNE 18, 2015

Bahia Mar, Fort Lauderdale Beach

More than 50 industry professionals attended the June 18th Brokers Open House at Bahia Mar. There were 15 participating yachts ranging in size from 40' to 145'. Attendees enjoyed networking along with hors d'oeuvres and cocktails on the host boat CHEERS 46. FYBA would like to thank Mayra's Personal Touch Catering for catering the event and sponsors AIM Marine Group, Yacht Controller and BoatHistoryReport.com for their support.

Yachts in Attendance

I LOVE THIS BOAT	MIMI
GENE MACHINE	HAGGIS XII
GLADIUS	VANDUTCH 55
CHEERS 46	LITE N UP
FOOTLOOSE	J. NESSA
KENA MARIE	(NO NAME)
INSIGNIA	VANDUTCH 40
DO IT ALL	



Dean Stuhlmann and Jeff Erdmann



CHEERS 46 Captain, Kelly Esser and Bob Crow



Grant Brooks and Bob Denison



Tucker Fallon and Barry Flanigan





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CANNES

September 8-13

YACHTING FESTIVAL



CANNES



Each year in September, the Cannes Yachting Festival welcomes the main players of the world of yachting. Exhibitors, visitors, owners and future buyers come together to explore the two ports of the French Riviera: "Le Vieux Port" and "The Port Pierre Canto".



BY THE NUMBERS:

- 480 exhibitors
- 550 yachts, 93 world premieres
- 500 new boats
- 50 boat brokerage / pre-owned yachts
- 180 yachts over 18 meters
- 115 sailboats (about 1/4 of the fleet)
- 50,000 visitors
- 80% of the boats presented in water can go out on sea trials
- 50% of the showgoers are from different countries – the show is world-famous
- 250 advertising pages have appeared in the international nautical, economic and lifestyle press
- 50 web banners
- An estimated visibility to 110 million readers
- 160 media partners
- 510 accredited journalists during the event

MONACO

September 23-26

mys MONACO YACHT SHOW



With an average attendance of 34,000 professional visitors, business decision-makers and high net worth clients from around the world, the iconic Port Hercules becomes the international hub of the superyacht business for four days in September, during which hundreds of events are held onboard the yachts, in the exhibition spaces, and in the prestigious Monte Carlo luxury hotels.

BY THE NUMBERS:

- 510 exhibitors
- 71 superyacht builders
- 27 refit yards
- 115 superyachts afloat
- 41 nationalities
- 58 luxury goods & services
- 24 tenders
- 33 yacht designers
- 167 equipment suppliers
- 15 media groups
- 73 service providers
- 30 brokers & charters
- 12 federations & associations



How to Stay off the Endangered Species List

Andrew Cilla of Luke Brown & Associates directed my attention to a 1986 issue of a major yachting publication which 30 years ago, was one of the main industry trade publications of its day. Of interest was the fact that it had full-page ads run by 86 brokerage firms. Of those 86 companies, only 8 are still in existence today! Better than 90 percent have ceased to exist.

What happened? I would dare say that if those pre-existing firms were polled back in 1986, braggadocio would be the order of the day. They likely would have thought themselves bulletproof and sporting impenetrable shields as they basked in the heyday of yachting when money abounded and there were plenty of orders to go around. I suppose the greater question to pose is how was it that the other 10 percent not only survived, but prevailed?

I theorize that dynasties, great countries and with few exceptions, companies have life cycles. As we learn from history, with the yachting industry as a prime example, market changes occur and if you individually and your company collectively are not in concert on how to cope with change, years from now you could find yourself on the endangered species list just like those 90 percent of brokerage firms counted in the 1986 trade periodical.

I find it difficult to identify any firms in our industry, including companies predominant in our marketplace today, that over the past several years and beyond have not faced adversity, challenge and near-extinction. Take note that a plethora of the industry "giants" – industry stalwarts and the most respected and recognizable as key international players – recently have struggled or been acquired out of dire necessity. All too often they operated under flawed business models relying solely on past performance as their game plan moving forward in what I would call absolutely the most challenging era in the history of yachting in terms of brokerage sales.

Some would point to those venerable brands in the market such as Feadship, Lurssen, Benetti and others that have withstood the trials and tribulations of our industry and say they are contrary examples to what I am spouting here, but there's a difference: They have product lines and orders. As brokers, what do we have other than our brands, good will, and to a lesser degree, a track record?

I'm not trying to be a modern-day Cassandra (mythological reference), but just as with Willy Loman in Miller's *Death of a Salesman*, if we depend on the old ways and methodologies to support our sales production,

we are doomed. If for example, your dialogue with your clients is to cope with objections to buying using sales practices that might have been effective as recently as 10 years ago, you undoubtedly are going to find volume and market share diminishing. Sooner or later you are going to experience a crisis of doubt. Others more savvy and in tune with the times are saying what your clients want to hear and passing you by.



Our market has changed dramatically in a very short time. Eighty percent of the wealth accumulated in the U.S. has been created in the past 20 years. We are no longer selling to the old money; we are selling to their heirs, and in case you haven't noticed, they are digital! If you want to know what the future will be all about, just look to the youth – they'll show you.

My last warning: Bill Gates was asked who would be the "odd man out" when the internet hits its stride and reportedly his answer was, "the middle man" – that means BROKER to me! "*Digital delivery is out to bring buyers and sellers together,*" he said.

Let me play sales manager for just a few minutes and see if I can stir you to action:

1. Study market trends and the buying habits of affluent Americans. All lux buying indices are on the rise but for yachting. There are good reasons for that. Discover them and learn how to cope with those attitudes.
2. Stay ahead of your clients in terms of information. Gone are the days where a hard copy of a sales presentation would land on your client's desk and he would be wowed and impressed with your knowledge and information. The internet has changed all of that, and if you can't demonstrate your worthiness materially and factually, why does the client need you? In our market, "Knowledge is power."
3. Become an expert in something that is recognized as an asset to a client. I know a broker who boasts of having "sold more Burgers than anyone in history", one who can say he sells "more cruising sailboats than anyone in the world", and even one

who is a self-proclaimed expert on “trawlers built in China”. There also are brokers who are recognized as experts in yachts destined for the charter business. Become the “so and so” in those instances when someone says, “Hey, if that’s the direction you want to go in the brokerage sales market, you need to talk to ‘so and so’”. Use your expertise as a catchphrase in your advertising and the literature that you disseminate. Brag about yourself! It just might ring a bell with a prospective client.

4. Be honest – stay straight. Yes, we do have dishonest and unscrupulous brokers – the percentage of whom in yachting is probably about the same as in any other industry – but if you can gain a reputation not only for being an effective, knowledgeable broker, but an honest one as well, a certain number of clients will find their way to your door and, if treated well, they’ll refer you to their friends and associates. My old mentor Bill Whittemore gave me that advice the very first day I went to work for him 30+ years ago and it has served me quite well during my career. The term “broker” itself carries a negative connotation but it’s something that can be overcome by performance and practice.
5. Set a target and have a goal. If your company hasn’t provided you with one, establish one on your own that represents an objective that can be, with a reasonable amount of good effort, attained. No goal...you’re rudderless. No target...you’re flying blind.
6. Stay on the cutting edge, as I alluded to earlier. I once worked for a former Strategic Air Force general who used to bellow to the team, “When you’re green you’re growing and when you’re ripe you’re rotting.” You get it.
7. Focus on success and closing deals, not necessarily on the money alone as the overriding and sole determinant. One will naturally follow the other but to be overwhelmed by dollar signs can be a distraction and a detriment to the sales process.
8. If you want to fast-track a lot of this knowledge and information, get to any or all of the FYBA seminars. There’s a forthcoming West Coast Sales Summit in Sarasota, a Yacht Sales & the Law seminar in Fort Lauderdale, and FYBA just concluded a very successful Marine Engineering seminar which was met with great acclaim. It’s an effective way to keep abreast of market trends, to gain technical proficiencies, and to build your knowledge base so as to impress your clients!

“Brag about yourself!
It just might
ring a bell with
a prospective
client.”

My last comment is this: Competition is pyramidal in shape. At the bottom of the pyramid you’ll find a plethora of brokers trying to gain a foothold and inch their way to the top. As you ascend, you’ll find less and less room to climb and finally as you near the summit, you’ll see there isn’t room for too many of us. That’s where your salesman’s tool kit comes into play. If you’ve stocked your kit with the latest tools of the trade, you’ll find the climbing less a struggle than those who might not be as prepared and you will separate yourself from the pack. Clients like to deal with brokers who have a track record of success. “Bragging rights” is huge in our business.

The 1986 edition of that trade publication was published just four years after I got into the business. With the advantage of hindsight, it was a harbinger. The last 30 years have provided me with a convenient catbird seat from which I can chirp my perspective. We can all learn from history, or as the sage said, “Be doomed to repeat it.”

America is where it is and many of your potential clients are taking their business abroad. That subject alone is worthy of its own *Compass* article. I can say this however: As the U.S. market re-emerges, you need to ready yourself so that you can take advantage. Business makes business and success breeds success. If you can be prosperous, our profession will benefit overall as a result.

*For more information, contact Bob Saxon at
bob@bobsaxon.net or visit www.bobsaxon.net.*



Presents the West Coast

YACHT SALES SUMMIT

DATE: August 18, 2015

Registration & Continental Breakfast: 8:00am

Summit Begins: 9:00am (Program followed by a Cocktail Reception)

Location: Hyatt Regency, Sarasota

FYBA Members: \$60 | **Non-Members:** \$150

Attorneys & CPYB members earn continuing education credits!

TOPICS:

- How to Get the Most Out of Google's Latest Releases
- Traveling to Cuba Panel Discussion
- Advantages & Disadvantages of Foreign Flagging
- What's New in Marine Electronics?
- Purchase & Sale and Listing Forms Changes
- Paints and Coatings
- Modern Stabilization
- Social Media— How to Get the Biggest Bang for Your Buck

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The Benefits and Risks of Boating in the Online Marketplace

As we survey the state of the boating industry in 2015, one thing is becoming increasingly clear. Boat sales, much like nearly every other industry, is becoming increasingly reliant on digital mediums both for listings and for sales. There are more and better digital listing services for boats than ever before and brokers continue to expand sales through the use of online services. Thousands of deals already are closed each year through online marketplaces such as eBay and Craigslist, and as the Facebook Marketplace and Amazon continue to evolve we expect this trend in online marketplaces to continue to grow. Just last month, *Haute Living* published a story that the online marketplace Snapdeal is now selling nine brands of new-construction yachts in its partnership with India's largest yacht company, West Coast Marine Yacht Services. The benefit to the brokerage community is obvious. Online listing and marketing allows your boat to reach millions of potential customers that would not otherwise be reachable through traditional paper marketing. But along with new frontiers in boat sales come new and different risks for both brokers and buyers to be aware of prior to closing a deal.

First, it is important to know who is selling the boat and who is buying. This may seem like a simple thing, but it's not necessarily cut and dry when dealing with people online. As it relates to the seller, you want to make sure that the person selling the boat is not only who they say they are, but also that they hold legal title in the vessel. The seller should provide photo identification as well as any paperwork showing title or registration. In the event that a seller is a company, the beneficial owner of the company should provide his or her photo identification as well as any corporate paperwork supporting the ownership. This information is important not only to make a proper transfer of title but also it is very relevant to taking a listing. Brokers need to know they're getting permission to sell a boat from the boat's actual owner and consent to the price. Listing a boat without permission or with an unauthorized price could lead to a lawsuit against a broker.

As it relates to the buyer, again you want to be sure you know whom you're dealing with starting with photo identification. Since it is the buyer that will be providing closing funds, online deals are subject to the same "know your client" requirements as any other deal. However online deals face heightened risks because you may not have physical communication with the buyer. Taking the proper precautions to assure funds come from a legitimate buyer and legitimate source can limit that risk.

Second, when handling an online deal, you want to make sure you perfect the title transfer. It is important to create expectations early on in the deal as to what documentation will be expected by both buyer and seller in order to complete the transfer. The nature of online deals is such that much of the communication and paperwork occurs electronically. Where originals or notaries are necessary make sure that they are sent to the appropriate party at closing. Both parties need to be clear on where the boat will be delivered and when money will change hands. In addition the buyer needs to make sure that the seller will be reachable in the event that any items remain outstanding after the closing.

Finally, take steps to ensure that both parties are getting what was bargained for. Not only is it important to make sure that the boat meets the buyer's expectations but also that the buyer receives physical possession of the boat commensurate with tendering closing funds. Whenever possible the buyer should have a chance to physically inspect the boat, including a survey and sea trial, prior to closing. If the buyer waives the right to inspect then this should be noted, in writing, prior to closing.

Andrew High is a partner and co-founder of the Luxury Law Group, a boutique law firm specializing in yachts, jets and other luxury assets. Luxury Law Group has offices in Florida, New York and Washington, D.C. The author can be reached at ahigh@luxurylawgroup.com or 800.278.7366. For more information, visit luxurylawgroup.com.

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Charter Open House

JUNE 10, 2015

Bahia Mar, Fort Lauderdale Beach

More than 40 industry professionals attended the June 10th Charter Open House at Bahia Mar. There were 4 participating yachts ranging in size from 60' to 160'. Attendees enjoyed networking along with hors d'oeuvres and cocktails served by each vessel's chef and crew.

Yachts in Attendance

ODESSA
I LOVE THIS BOAT
HUNTER
LA MANGUITA



Crom Littlejohn and Mike Orchard



Janina Martinsen and Ann Landry



Amy Wachmann and
Juliette Van Bueren



Jennifer McGregor and Kaisa Pace



Networking at the Charter Open House



Katy Carter



New Zealand: Land of Adventure

Forget the “Bucket List” – our advice is to get on with the “Living List” while you’re still healthy and free enough to drink life to the last drop. Acts of fancy, courage and delight, full of punch and flavor, adrenalin and imagination, all of which equal the total sum of one place: New Zealand.

Nestled in the middle of the great South Pacific Ocean, New Zealand is far enough south to be out of the cyclone route of the Southern Summer. A country that has more coastline than any of its larger neighbors and offers more than any other country on Earth, from subtropical sandy beaches at the top of the North Island to fiords, alps and glaciers in the South Island, all in the space about 1,000 miles.

As New Zealanders, we are proud of many things about our country – the stunning scenery, the clean, modern flavors of our food, the award-winning New-World wines, our Maori culture and the Kiwi “can do” attitude; hence some of the crazy things Kiwis come up with!

New Zealand’s largest city, Auckland, is a mixture of vibrant enthusiasm for life and the laid-back attitude of the Pacific. Built around a sheltered harbour scattered with islands full of vineyards, cafes and native sanctuaries ensuring the continuation of many of our endangered species, Auckland is a great beginning or end to an experience that will leave you wanting more.

Just nine miles from downtown Auckland lies Waiheke Island, home to boutique vineyards and restaurants, holiday homes, and sandy beaches. This is a great place to sit quietly and fish, kayak, or paddleboard around the many sheltered bays, or taste some seriously good wines.

Heading northwest, Great Barrier Island is 70 percent Department Conservation land, with stunning hiking and mountain bike trails, three harbors, and a coastline that offers fantastic fishing and diving. No matter the time, you’ll be able to bring back to the boat a feast fit for a king... crayfish, scallops, mussels, snapper, kingfish, and the list goes on.

Continuing north, the Bay of Islands and Whangaroa Harbour offer something special. Home to our founding document, the Waitangi Treaty, the Maori culture is alive and kicking here. Bring the local tribe onboard your yacht for a Maori *powhiri* or blessing. They’ll arrive at sunset in their war canoes loaded with warriors, board the boat and entertain you with something that you’ll never see anywhere else in the world. It is an iconic symbol of our land.

Both the Bay of Islands and Whangaroa Harbour are the home to fleets of game-fishing boats heading out to catch record-breaking Marlin or Tuna. If that’s not you, Kauri Cliffs Lodge has an award-winning golf course & spa which showcases the beauty of New Zealand’s scenery to a tee!

From the Bay of Islands, it’s a three-day steam to the Marlborough Sounds at the top of the South Island. Jump off the boat while it transits and we’ll take you down to the center of the North Island – the Taupo and Rotorua regions. Huka Lodge in Taupo is a renowned lodge and a great spot for hunting of deer, boar, or enjoy a relaxing day of trout fishing. A little north is Rotorua, one of New Zealand’s geothermal regions. Here you can enjoy an afternoon soaking in some natural silica spas and visit the plentiful geysers which are dotted around the region.

Join the boat again in the iconic Marlborough Sounds, home of our famous Sauvignon Blanc wine. Dive for Blue Cod or sunken wrecks whilst transiting through the Pelorus Sounds to Nelson Bays, a place that has more sunshine hours than any other spot in New Zealand. Nelson is the home to many fine artists and gives you access to the beautiful Abel Tasman National Park.



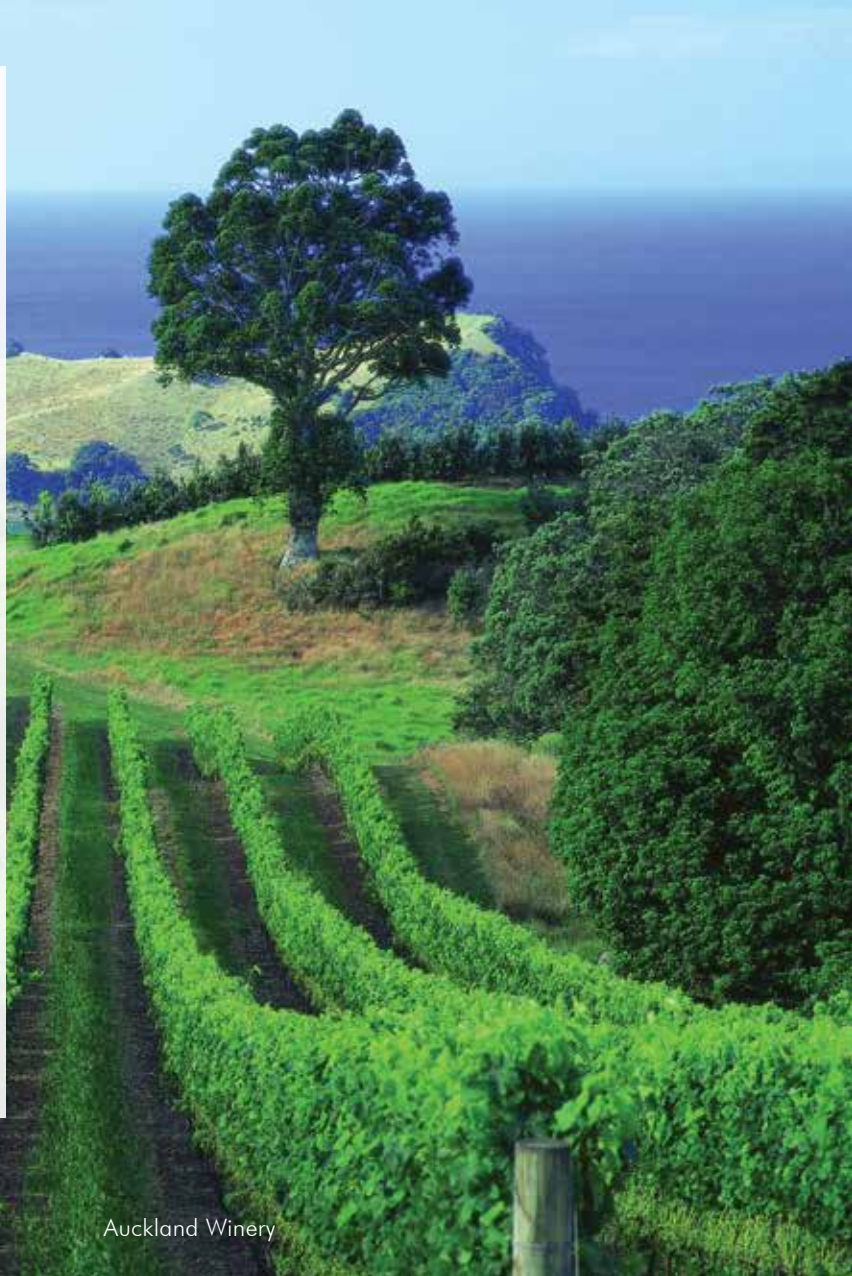
Golden Bay

After a couple of days spent exploring, jump off the boat again whilst it transits to Milford Sound, and head down the Southern Alps to Queenstown, New Zealand's adventure capital, home to the Bungy Jump, "Lord of the Rings" scenery, and famous brands of Pinot Noir wines. The two ski fields within a 15-minute drive become hiking trails in summer, with the most amazing views. The Shotover Jet Boat will give you an exhilarating ride you won't forget. Queenstown is a fantastic place – summer or winter.

Rejoin the boat in Milford Sound, and spend the next few days exploring the many sounds of Fiordland, an almost prehistoric area with towering waterfalls and overflowing with sea life and nature, much of it untouched by man.

And just when you thought you'd done everything... arrive in Stewart Island, and dive with the Great White Sharks that live in the area – thought to be the biggest anywhere in the world. Scientists and documentary makers are currently working there hunting for the much-talked-about mega shark, a 30-foot predator seen by many of the locals. After that adrenaline surge, spend dusk on a beach where the native Kiwi birds come out to forage for food. Nowhere else will you see this tiny native bird roam free in its native environment.

Following your whirlwind adventure through New Zealand, you have a few options available to you. You could carry on your journey and sail back up the South Island coastline stopping in Kaikoura – home to crayfish, dolphins, Sperm Whales and Giant Squid! *National Geographic* frequently



Auckland Winery



Kauri Cliffs - Waiaua Bay and golf green

dives (via submarine) the Kaikoura Trench in search of these colossal giants of the sea. Or maybe take a flight from Christchurch to the Hawkes Bay/Napier region and savor their bountiful vineyards and history. Or, you can just return home via Christchurch or Auckland airports (both international).

New Zealand really is a truly magical country and a country that touches the heart of many worldwide. Come visit us and you'll soon understand!

Ka Kite Ano – See you soon!

*Best months to ocean cruise: January-April

*Average water temperature January-April: 70.1°F/21.2°C

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Brokers Open House

JULY 16, 2015

Bahia Mar, Fort Lauderdale Beach

More than 50 industry professionals attended the July 16th Brokers Open House at Bahia Mar. There were 16 participating yachts ranging in size from 45' to 157'. Attendees enjoyed networking along with hors d'oeuvres and cocktails on the host boat I LOVE THIS BOAT. FYBA would like to thank Mayra's Personal Touch Catering for catering the event and sponsors AIM Marine Group, Yacht Controller and BoatHistoryReport.com for their support.

Yachts in Attendance

LIBRA III	BINA
I LOVE THIS BOAT	SILVER LINING
OCTOPUSSY	SEDROP
GENE MACHINE	FISHAMI
ANTARES	PLENTIMAN
GLADIUS	DANCING QUEEN
KINGFISH	LITE N UP
00Z	HADLEY HAYES



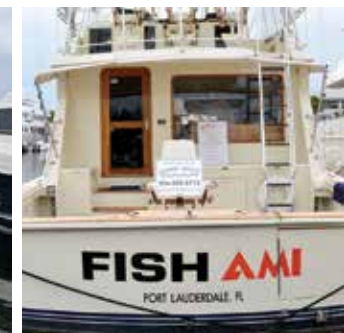
Paul Flannery (FYBA) with Julian Rasolo (Yacht Graphx), Jnfr Dauenheimer (Yacht Controller) and Chris Willits (YC Dealer Liasion).



Jason Dunbar and Tom George



Brian Lynch and Kamille Wilson



Juno Prudhomm, Jeff Erdmann and Cookie White



Dean Stuhlmann and Chris Saumsiegle



In the Spotlight

BY RANDI MYERS, Fraser Yachts

Young Professionals in Yachting: Fostering a New Generation of the Yachting Business Community

Young Professionals in Yachting (YPY) was launched in 2009 in Fort Lauderdale, and has since developed into a strong group of approximately 250 marine industry professionals based in key yachting hubs around the world.



The non-profit organization, formed to educate, promote ethical business practices and facilitate success for young professionals under the age of 40 within the yachting business

community, has developed into an industry-wide network and is well-positioned for continued growth.

YPY Fort Lauderdale now boasts more than 100 members and meets monthly to share industry news and take part in educational sessions led by industry leaders. The group hosts quarterly social events, as well as show-related events at the Fort Lauderdale International Boat Show, Yacht & Brokerage Show in Miami Beach, Palm Beach International Boat Show and Monaco Yacht Show, and an annual banquet.

In 2013, YPY launched its Monaco chapter, strategically expanding its business networking reach across the pond. In one year's time, YPY Monaco's membership reached nearly 150. The group meets monthly at the Yacht Club de Monaco for workshops, networking and presentations from guest speakers. A London chapter of YPY was launched this year and a Holland chapter is slated to roll out soon.

"From the time the first few members founded YPY, the goal of the organization has been to create a progressive business network for the up-and-comers in the boating industry and to promote a forward-thinking, creative environment for business development," said YPY Fort Lauderdale President James Maitland. "In less than six years, the group has developed into a 'Who's Who' of the new generation of yachting businesspeople. It's hard to go to a boat show anywhere in the world and not find other members to connect with."

YPY proudly partners in fundraising activities with other local non-profits including the Marine Industries Association of South Florida, the Marine Industry Cares Foundation, the Freedom Waters Foundation, and the Boys & Girls Clubs of America. YPY members volunteered their time at this year's Marine Industry Day and the organization was a "Top Five" fundraiser for the Marine Industry Cares Spin-A-Thon.

For more information and to inquire about membership, please visit YoungProfessionalsInYachting.org, on Facebook at [/YoungProfessionalsInYachtingFortLauderdale](https://www.facebook.com/YoungProfessionalsInYachtingFortLauderdale), or email info@youngprofessionalsinyachting.org.

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Tips for Writing More Effective Brokerage Listings

Harvard dropouts Bill Gates and Mark Zuckerberg notwithstanding, most ultra-high-net-worth individuals (UHNWI) didn't make it onto the *Forbes* 400 list without earning a college diploma and, in many cases, an MBA or other advanced degree along the way. Why then, when you look at the MLS and other online brokerage listing sites, can you frequently spot poor grammar, misspellings and other errors in the very verbiage that's written to attract these educated, affluent buyers?

For example, consider these excerpts from current MLS listings in the 78' to 80' range:

- “2002 Ferretti 80.... Bow Thruster, Hot – Cold Air Conditioning, Bose Speakers, Dishwasher, Ice Maker, 3 Separate Fridges, 1 Deep Freeze....”
- “2012 Princess 78 Motor Yacht.... Year: 2011. Length: 259'.”
- “2004 Canados 80S.... In the main area there is the owner's cabin, characterized by its open space and equipped with a double bed, private bathroom and numerous relax time accessories....”

(If you didn't spot any errors in these listings, come see me after class.)

Tip #1 for writing a better brokerage yacht listing is, don't insult a prospective buyer's intelligence by leaving in spelling errors or typos. After writing a listing, re-read it twice – once to make sure it is accurate and makes sense, and then again to check the grammar, spelling and punctuation. Ask someone else in your office to proof the listing as well; the more eyes, the better. If you don't feel comfortable or don't have time to write and review a listing with care, consider hiring a pro.

Tip #2 Yacht buyers read yachting magazines. You should, too, in order to learn how an engaging yacht review is crafted. Editorial write-ups typically focus on the yacht's unique highlights, such as a private owner's deck, helipad, or advanced propulsion package, rather than listing equipment found on just about every boat of the same size. Each yacht has its own story – If your listing has a history, include interesting tidbits. If it's a newer boat, check the builder's website for details about why that model was added to the line (but don't plagiarize). Try not to use repetitive “stage directions” such as “to port” or “aft” when describing the layout of a deck or cabin, especially if the yacht's GA is provided in the listing and the reader can follow along.

Tip #3 In your quest to write an attention-getting listing, however, don't forget the basics. Once again, refer to the yachting magazines to see which specifications they include in every boat review: the vessel's year, make and model; its interior and exterior designer, if noteworthy; the number of guests it accommodates in how many staterooms; its crew capacity; engine make, model and horsepower; cruising and max speeds, and range.

Tip #4 Know your SEO (Search Engine Optimization). Today, most yacht buyers research their purchases on the web. In fact, the Third Annual Major Purchase Consumer Study, released by Synchrony Financial (formerly GE Capital Retail Finance) in October, 2014, found that, “80 percent of all major purchase shoppers surveyed started research online....” But, in order for those buyers to find your particular yacht listing amid hundreds of others on the web, it must be easily discoverable by web browsers such as Google. This calls for SEO, the art of using keywords to “light up” your copy and make it easy for web browsers to “see” and repeat.

There are a number of free keyword search tools available online. One of them can be found at <http://tools.seochat.com/tools/suggest-tool/>. When you type in a word you are thinking of using in a yacht listing, the tool will “suggest” phrases utilizing that word that are searched most often by online viewers. But, a lot of SEO is just common sense. Instead of describing a yacht as an “explorer”, put “explorer yacht” or “explorer motor yacht”. Use a shipyard’s whole name, such as “Delta Marine” rather than just “Delta”, which can be found in many different contexts online.

A brokerage listing is your first line of attack in promoting a yacht for sale. If you don't bait your hook with the words and phrases buyers are looking for in their dream yacht, you might be letting potential "big fish" slip your hook.



GOT YACHT?

Please consider SeaKeepers as the donation option for your listings and contact Richard Snow at rsnow@seakeepers.org or 410-919-8400 to discuss opportunities.

Special thanks to our Supporting Yacht Brokers:

John Henry, Berton Group, LLC
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Steve Reoch, All Ocean Yachts
Wes Sanford, Northrop & Johnson
Richard Young, Fairport Yacht Support



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Our Special Thanks

to the brokers who facilitated the lease of vessels in the last few months



1998 Stolper 38

Listing and Selling Agent:
Paige Obenschain
St. Pete Yacht Sales



2002 Bruckmann 56

Co-Listing Agents:
John Dennison, Outer Reef &
Dana Davidson, Davidson Yachts
Selling Agent: John Clayman, Seaton Yachts



2006 Molokai Strait 75

Co-Listing Agents:
Geoffrey White & John Dennison, Outer Reef
Selling Agents: John Dennison, Outer Reef
& Bill Full, East Coast Yacht Sales



1999 Maiora 103

Listing Agent:
Chris June, Worth Ave. Yachts
Selling Agent:
John Pribik, United Yacht Sales



1986 Island Gypsy 45

Listing and Selling Agent:
Leslie Quarrier
Boatworks Yacht Sales



2000 Tiara 50

Listing and Selling Agent:
Tom D'Amato
Ross Yacht Sales



1982 Huckins 74

Listing and Selling Agent:
Mark Zeigler
Mark Zeigler Yacht Sales



2008 Legacy 42

Listing Agent:
Mark Ferrier, Walczak Yachts
Selling Agent:
Bill Walczak, Walczak Yachts

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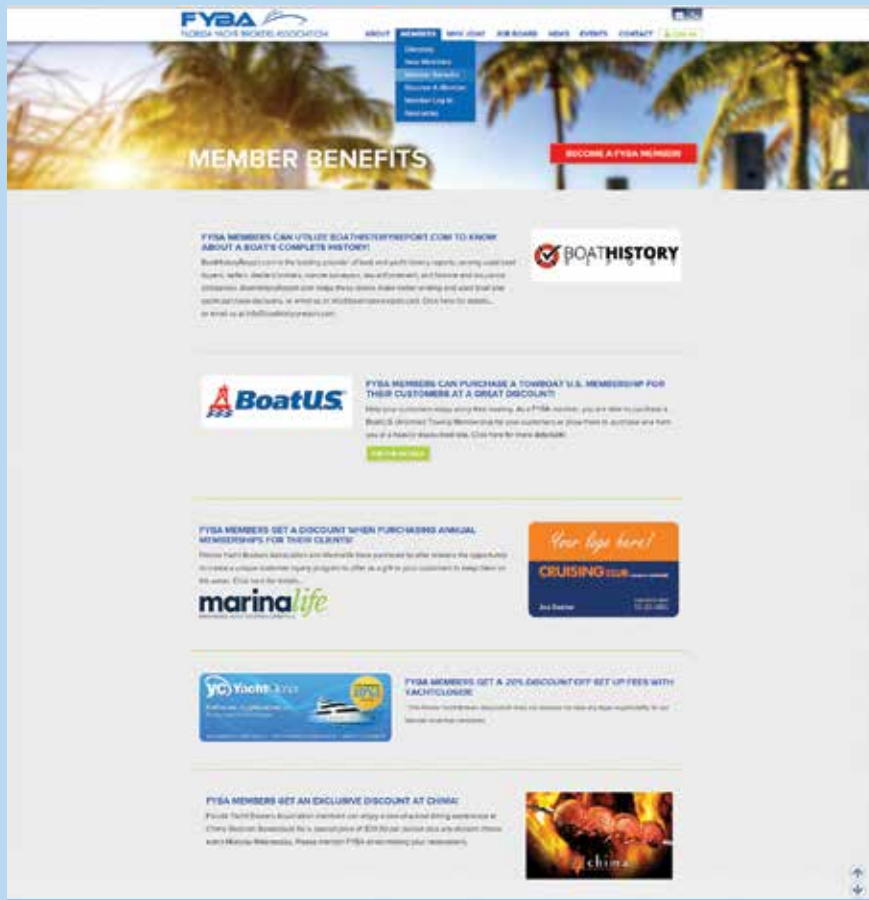
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HOW IT ALL BEGAN

by Mike Joyce



When John Sfire sent me this photo last week of the 88' Hargrave Sky Lounge BOBBI TOO being launched at the Burger yard in Manitowoc with their 500 ton lift for the 2015 summer season his excitement and enthusiasm for the planned adventures with his family was contagious, in fact, he was so excited it reminded me to book my flight north to open our "summer camp" in the 1,000 Islands in Ontario and start launching our nine boats! As I looked at John's picture it was hard not to be struck by the symbolism in the image.

You see, a lifetime ago Jack Hargrave, who founded our company, was working in the design office for Tommy Rybovich at the family boatyard in Palm Beach when Rybovich's number one customer Charlie Johnson decided he wanted to build a motoryacht as a mothership for his Rybovich sportfish. After talking it over, the family decided not to start building motoryachts and suggested Charlie go upstairs and take a look at the designs "young Johnny Hargrave" had been developing on his own since graduating from Westlawn and so he went upstairs to Tommy Rybovich's office and met with Jack, liked what he saw, and on a handshake Mr. Johnson launched the career of one of America's most influential naval architects. Big guys can do that - change the course of history with just a handshake. When Mr. Johnson's yacht was launched (see photo below), the 90' 1957 Burger SILVER SEAS set the styling standard for a generation of American yachts built by Burger. And now, almost sixty years later, there is a Hargrave yacht sitting in the slings at the Burger Boat Company. Funny how things come full circle.

IF YOU WANT TO KNOW ABOUT HARGRAVE ASK ANY OWNER OR CAPTAIN



I started over 35 years ago with what I consider a big boat (over 50') and have since completed 15 back and forths from Lake Michigan to Ocean Reef. I am nearing 100,000 miles traveled on the water with me (and friends) behind the wheel. And I must say having done this with a variety of boats over 35 years, the absolute best experience ever was behind the wheel of my Hargrave and for that I say 'Thank You' to you and your crew. I am one happy boater thanks to you.

— John Sfire, 88' Hargrave Skylounge M/Y Bobbi Too

Fun
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