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Woodall's

Business Plans in Today's Banking Environment

Business plans are the roadmap to obtaining bank financing. As a campground owner and industry consultant I have borrowed large sums of money and have helped many other campground owners secure financing.

Financing for campgrounds has never been easy to obtain. If your business plan is well put together, and you the campground owner, micro interpret, to the lender, the entire content of the plan, you have a better chance to secure financing.

Too many plans are written by others, who don't understand the campground model. Campgrounds don't operate like mobile home parks, hotels, fair grounds, water parks, etc. Camper demographics change from region to region, state to state, county to county, age, gender, and generation. Business plans must identify what your camper looks like and why the camper wants to come to your park.

Now that your camper has been identified, you must deliver a product with amenities that the camper perceives as a value. The business plan must highlight the products and amenities the camper desires and demands. Explain the importance of pools, ponds, lakes, rental equipment, cabins, yurts, park models, pavilions, mini-golf, game room, store, etc.

Education is key...knowledge is power. The business plan is not only the story the campground owner will follow, but the text book the financial institution will use to become educated on campgrounds and your ability to operate this business.

Some of the best business plans are conceived on kitchen tables. The best operators live and breathe every detail of the plan...every detail!! The plan should include enough detail to answer almost any question a lender might ask before the question is asked!

You must sell yourself...Loans are made to persons who make it happen...The real estate doesn't make it happen...The operator must walk the talk!

Let's borrow some money...your plan should include; funding request, mission and vision statement, description of property, personal financial situation, autobiography, status quo description, history of facility, expansion strategy, marketing/advertising plan, SWOT Analysis (strengths, weaknesses, opportunity, threats), funds/source allocation, pro-forma (3 years past – 3 years forward), campgrounds profit/loss (3 years), campground tax returns (3 years), personal tax return (3 years), personal credit report/background check, copy of all contracts, seasonal contract sample, website print out, copy of all advertising, copy of industry ratings, copy of reservation system, economic surveys (national and state), county economics, copy of all permits, water samples, fire inspections and food service inspections.

Again, you must live and breathe the business and be able to explain your plan to a lender with enthusiasm.

Knowledge is power...Attitude is everything...Make it happen!

Bud Styer
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