



MONT TREMBLANT, QUEBEC

Q&A

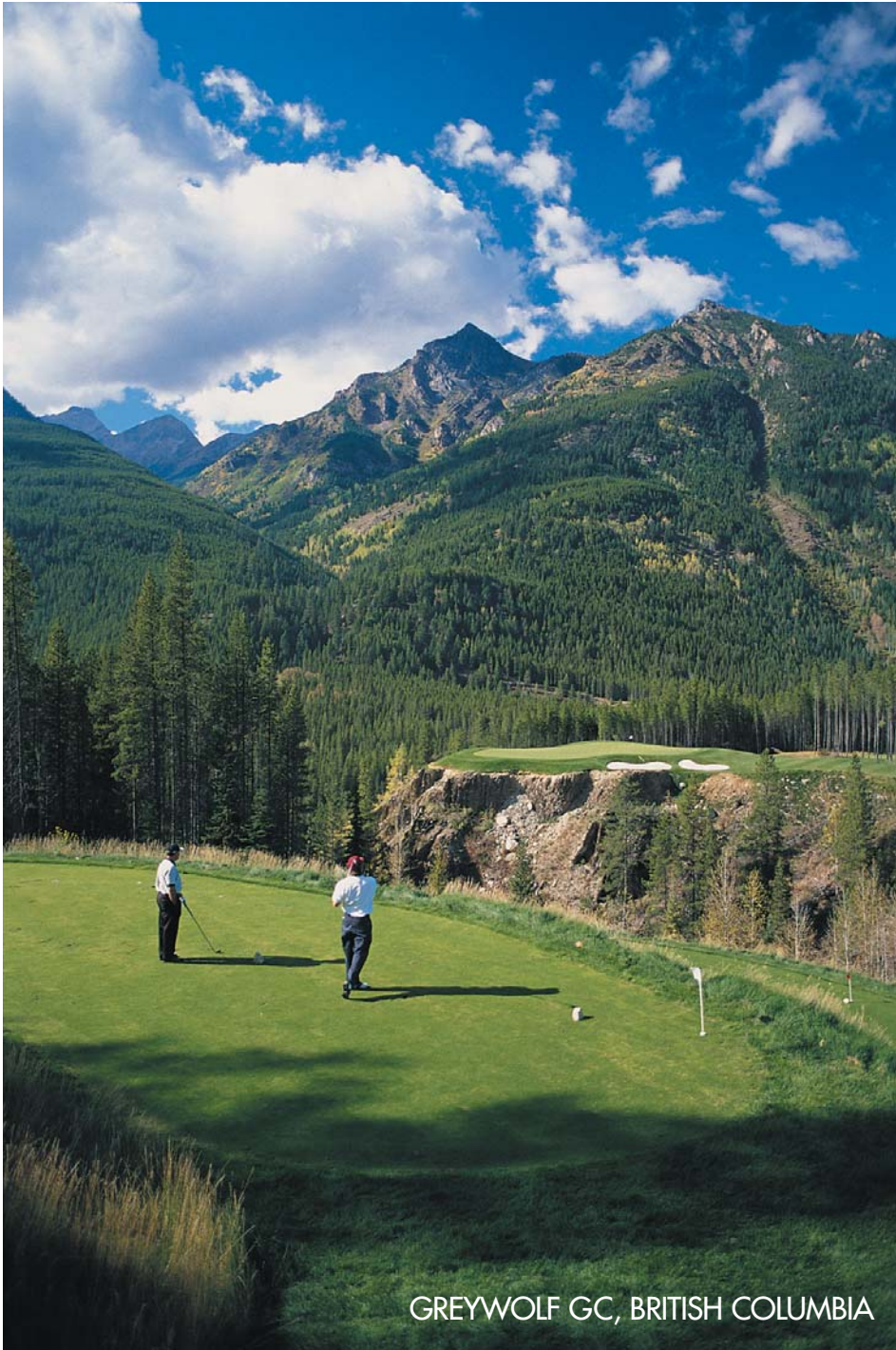
INTRAWEST GOLF PRESIDENT

Jeff Stipeec

If you aren't familiar with the business name, Intrawest, you should be, because chances are you have played on one of their golf courses. With more than 30 courses worldwide, the Canadian real estate firm has grown into a major player in golf course property management, and it all started with the acquisition of Raven Golf.

Intrawest Corporation was founded in 1976 as a residential and commercial real estate firm with its headquarters in Vancouver, British Columbia. Since that time, Intrawest acquired several mountain resort properties including: Tremblant, Quebec; Panorama, British Columbia; Stratton, Vermont; Snowshoe, West Virginia and Mammoth, California, among others throughout the United States and the world.





GREYWOLF GC, BRITISH COLUMBIA

In 1998, the company expanded with the Intrawest Golf division when Intrawest Corporation's acquired Phoenix-based Raven Golf. Venturing into golf was part of a calculated plan implemented to stabilize Intrawest's year-round operations by evolving its facilities from winter resorts to four-season recreation destinations.

Intrawest Golf has since added six more Raven Golf Clubs, but the rapid expansion has not been exclusive to its

Raven Golf brand. Courses such as Big Island Country Club in Hawaii, Swanest Bay Resort and Country Club in Pitt Meadows, British Columbia, the Baytowne, Links and Burnt Pine courses at Sandestin Golf and Beach Resort, Destin, Florida have been added.

Based in Scottsdale, Intrawest Golf team is focused on the development of partnerships that add value in the long term. The vision at Intrawest Golf is clear: build on successes, conquer new challenges and cre-

ate the premier golf experience.

Leading Intrawest Golf is Jeff Stipek. After successfully completing a degree in Business Administration from Simon Fraser University, Stipek worked his way through the management world of resort food and beverage operations, until he joined Intrawest at Blackcomb Mountain B.C in 1991. Once there, he developed an operation system that was quickly emulated around the resort industry. His leadership and aggressive nature were recognized and he was named senior vice president of Intrawest Golf. Immediately upon his appointment, he began uniting a team of experienced golf professionals. In 2002, Stipek was officially named the president of Intrawest Golf.

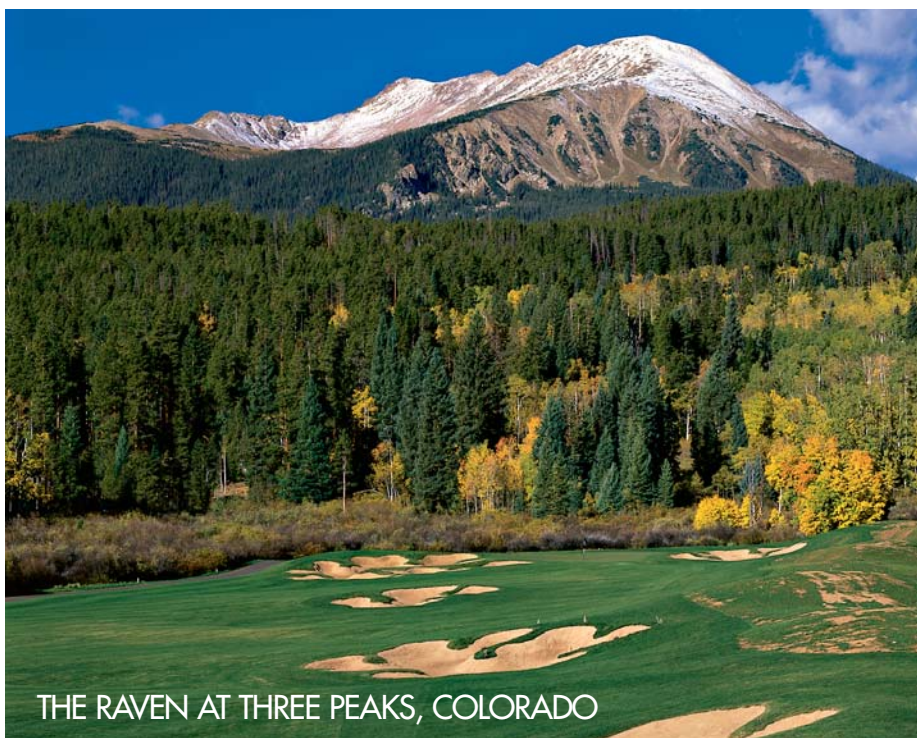
Recently, Stipek sat down with *Arizona, The State of Golf Magazine*, to talk about the golf business.

Q: *In a flat golf industry, how have participation trends affected the Intrawest Golf business plan?*

A: There is no denying the past few years have produced a challenging market. Golf consumers are demanding more value for the leisure dollar, and the onus is on us as golf operators to deliver this value. Thankfully, our operations have been successful at building loyalty with our customers, and therefore we have not seen the dramatic ebbs and flows that are often plaguing the industry. That being said, we are continually challenging our current systems and practices to ensure we continue to wow our customers and keep them coming back again and again.

Q: *What are Intrawest Golf's plans for increasing participation at its facilities?*

A: In the current arena of professional golf management, agronomy and financial management are just the cover charge. Our business will grow on the strength of our operational systems, our marketing expertise and the depth of our human resources. As a company – and I'm speaking to all of Intrawest, not just the golf group – the focus is on driving customer value through these key areas.



THE RAVEN AT THREE PEAKS, COLORADO

Q: How would you compare Arizona's golf economy with the rest of the nation, and internationally?

A: We've certainly seen different results in different markets, and Arizona has likely been among our toughest markets, as of late. Competition is fierce, and supply is dangerously close to exceeding demand. That being said, our clients continue to be financially successful. Now, I will tell you these results are much easier to achieve in other areas, particularly Eastern Canada and the northeastern US, but across the board, the golf consumers are markedly similar; they demand great conditions, prompt service, and interesting and unique course designs. Deliver those items consistently and the financial results take care of themselves.

Q: The three common criticisms of golf are it takes too long to play, can be too expensive and is too difficult to learn. What is your take on the criticisms?

A: These are among the questions I often use to challenge my senior team, and they are incredibly similar to the challenges facing the ski industry about 15 years ago. The whole face of skiing changed with the advent of snowboarding, so now I ask my group, "What is the snowboarding of

golf?" We need to find a way to make our sport more accessible, more convenient and more appealing to a broader audience. Do I claim to know these answers? Absolutely not, but the first to overcome these challenges will win in the hearts and minds of customers.

Q: What is your outlook for Intrawest Golf, and the sport of golf overall?

A: The future for Intrawest Golf continues to be quite optimistic, and this optimism is supported not only by my passionate belief that golf is an incredible sport, but by the trends we are currently seeing at our facilities. Round and revenue numbers are growing almost without exception at our facilities, and we continue to see new players enter the game at our various learning centers. My daughter and son are eight and seven respectively, and while they may just see golf as a chance to be outside with Dad, I see it as an opportunity to teach patience, honor and sportsmanship, as well as a sport they can play all their lives.

Q: Have greens fee prices hit a ceiling, and if so, how is Intrawest Golf reacting to continue to meet expectations?

A: I don't think anyone is in a position to speak in absolutes. Certainly the cur-



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THE RAVEN GC AT SANDESTIN, FL

rent trends would indicate that green fee growth is slowing, but I prefer to focus our energies on what we can control, particularly value. We have processes in place that allow us to listen to our guests, and then respond with improvements to our products in real time – that's delivering value.

Q: *How is Intrawest Golf enhancing and improving the overall experience standards it has set with golf consumers?*

A: Like I mentioned above, we're in a better position to listen to our guests than we were 10, 5, or even 2 or 3 years ago. This understanding of what makes an experience great for them allows us the opportunity to create tailored experiences for each group that visits our course. Would you prefer to go straight from the car to the first tee? We're working on wireless check-in from the bag drop. Or

perhaps you want live scoring updates within your tournament groups? Many of our facilities are equipped with this technology. These are just a couple examples, but we are constantly challenging the status quo, and letting our guests lead us to the next big breakthrough.

Q: *Are there too many over-priced golf courses in Arizona?*

A: Price is a function of value, and I would certainly say that as a market, we are at times of the year value-challenged. I play golf around the area both at our courses and others, and I'll admit I've at times been disappointed. But more often, I've come away with incredible memories of some of the world's most spectacular golf courses in the world's most spectacular settings. I'll admit that as an operator, I'd obviously prefer less competition. But as a golfer, I enjoy the myriad options

available and find most every new golf experience in Arizona an enriching one.

Q: *How often do you play golf? What is an average score? And what single highlight stands out in your career with Intrawest Golf?*

A: You can likely tell by our conversation that I thoroughly enjoy the sport of golf, and I'm blessed to have it be a significant part of both my personal and professional lives. I'm about a ten – and I try to work on my game in some way about four times a month. We'd all like to play more, certainly since I have the luxury of filling my group with my wife and two children. I've been lucky enough to play Augusta and Pebble and many other great courses, but my highlight is the time spent teaching my daughter to play. I hope it's a way we'll be sharing memories for the next thirty years and beyond. ■