



- **ZONING LAWS:**

before you decide to start your rental business, be sure that it is zoned for short-term rental. Given the popularity of online rental sites, cities and counties are increasingly passing regulations that impact short-term rentals. Check your city's zoning or administrative code for specifics. Typically, these laws apply to:

- rentals of 30-days or less
- properties in which the owner/host is not present during the rental period
- some cities also limit how long a property can be rented. Depending on the location, short-term can mean anywhere between a maximum of 30 to 180 nights per year.
- certain laws may also restrict how many guests can stay in a property at one time.

- **SITE FAMILIARISATION / CHECK-LIST:**

in order to kick-start our 4-STEP METHOD project, one of two key steps need to be accomplished in due diligence.

- **FAMILIARISATION:** it is of utmost importance that all aspects of your property are disclosed accurately, to do so and in order to acquaint myself to your property the following two methods may be considered:
  - video conferencing sessions: you will need to showcase every single detail of your property inside & outside. Please note that a quick video introduction tour will not cut it as I won't be able to completely envision your property's layout and potential. Let us plan several live on-the-go video conferencing sessions.
  - onsite site visit: Pending a mutual agreement regarding travel expenditures, an onsite site visit remains the most effective way forward.
- **AUDIT:** SBJ-Consulting has developed a comprehensive and meticulously detailed checklist that encompasses over 500-checkmarks that need to be completed in order to analyse every detail of your property that may or not affect/enhance or influence the overall guest experience, during their stay. Bear in mind the checklist is your gateway to showcasing a genuine and accurate overview of your property. Most importantly it will indicate us the proximity your property really is from the "finish" line, from where we'll be able to capture the luxury traveller! Hereby following the two options available to you in order to complete the audit.
  - autonomous audit: you agree to complete as truthfully as possible ALL checkmarks of my comprehensive check-list that will be forwarded to you in due course.
  - SBJ Consulting onsite audit: if mutually agreed, it would be a pleasure to hop on over and to complete the check-list for you.

- **USP's - Unique Selling Points - :**

in order to enhance the overall guest experience, let us identify your property's USP's. I will in parallel commence on an exhaustive research using all available media regarding any cultural or historical data surrounding your immediate geographical location - remember a "story" tells.

- **SWOT ANALYSIS:**

I will complete a SWOT analysis for your property. A SWOT analysis is a strategic planning technique that puts your business in perspective using the following lenses: Strengths, Weaknesses, Opportunities, and Threats. Using a SWOT analysis helps you identify ways your business can improve and maximise opportunities, while simultaneously determining negative factors that might hinder success.

- **MARKET ANALYSIS:**

additionally I will produce you a market analysis, a most important step when starting business is to gain a thorough understanding of the existing short-term activities our very own backyard and our region in general. Let us see what's offered, what type, what category and to whom they cater to and why. This research will give us a good idea of our main competitors and targeted type of clientele. Those two pieces of information will determine everything else about our property, from budget and financing to marketing and daily operations. Let us not underestimate the market analysis it'll assist us, to identify the market needs and trend. Trust me, you'll be better prepared for success.

- **IMPORTANT:**

once the site familiarisation and check-list, USP's, SWOT & Market analysis completed, two sets of data will be extracted:

- on one side we'll combine the audit checklist in the overall audit report, including the USP's, the SWOT and Market analysis.
- and most importantly we'll prepare a comprehensive "to do list" to tackle the shortcomings in order of priority. As owner your unwavering dedication at this juncture is vital to a successful completion of our venture. On the contrary and in the event that the immediate outcome of the audit prevents you from completing the 4-STEP METHOD, the 50% deposit will be reimbursement.



- **COMPSET:**

once I have concluded our market analysis, let us find out who we are up against, to do so I will establish our competitive set, aka Compset. A strong compset should include 3 to 5 properties with the following characteristics:

- located within the same geographical area +/- 5km
- selling similar rates
- offering similar amenities
- targeting the same type of guests

- **LUXURY SEGMENT BREAKDOWN:**

the luxury market can be broken down into sub-categories, bearing in mind your property's characteristics, location, facilities and USP's:

- business & leisure - *bleisure*
- leisure
- adventure / outdoors

- **GOOD TO KNOW:** Luxury travellers, are worth pursuing, but you need to understand them. Luxury travellers are a valuable target market for any business. Overall they tend to be well-educated have high incomes and are mostly experienced travellers. They're also more likely than other types of travellers to be employed in professional or managerial positions. Plus, they're always on the lookout for new trends and technologies and they're usually the first ones to try them out. All of this makes them an attractive target market for our business - if you can deliver on their expectations, that is !

- **BUSINESS PLAN:**

with all the above data, I will be able to produce you preliminary business plan. At this stage no financial data is as of yet presented, never the less it will help us clarify our strategy, identify potential roadblocks, determine necessary resources, and evaluate the viability of your vision and growth.

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