

- **ZONING LAWS:**

Given the rapid growth of the vacation rental market, it is crucial for property owners to stay informed about the regulations that govern this sector. This is due to the fact that an increasing number of cities are implementing measures to safeguard their communities, residents and visitors. It is their intention to ensure that all parties are operating in accordance with the relevant legislation.

It is important to be aware of the steps required to obtain a vacation rental licence. While the specifics may vary by city or town, the process remains largely consistent. It is therefore advisable to familiarise yourself with the relevant laws and requirements before applying.

- **GOOD TO KNOW:** It is essential to regularly review the applicable legislation and regulations. This ensures compliance with all local rules and standards, and helps to guarantee that your short-term rental does not contravene any neighbourhood codes.

- **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 ourselves to your property the following two methods may be considered:
 - video conferencing sessions: while not as comprehensive as an on-site visit, exploring your property digitally is a viable alternative. We propose scheduling a pre-determined number of video conferencing calls, during which the owners will have the opportunity to showcase their property's full potential, including each room's unique layout, so that we can gain a comprehensive understanding of how your property fits together.
 - onsite site visit: a physical site visit is most definitely the ideal solution in order to meet and interact with the owner & decision-makers responsible for partnering with SBJ Consulting to deliver an optimum service. We kindly request that you contact us to arrange an appointment that suits you. Please note that travel expenses will be at the owner's expense.
- **AUDIT:** SBJ-Consulting has developed a comprehensive and meticulously detailed checklist that encompasses over 500-checkmarks that need to be completed for each property aka unit, to be included in our agreement. Each unit within our agreement needs to be audited as an individual unit.
 - the owner completes the check-list: prior to each scheduled video conference session, the corresponding checklist will be sent to the relevant owner.
 - SBJ Consulting onsite audit: should a site visit have been arranged, SBJ Consulting will complete the checklist.

- **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 checklist, USP's, SWOT & Market analysis completed, we'll be able to elaborate two sets of data:

- on one side we'll have a complete overview from all possible angles regarding your property. We'll be able to focus on the tangible opportunities available to us in order to tackle the next step of our project.
- Furthermore, we will be able to establish our starting point, which will indicate our level of preparedness from here onwards. A comprehensive "to do list" will need to be established in order to tackle the shortcomings in order of priority. As owner your unwavering dedication at this juncture is vital to a successful completion of the 4-STEP METHOD. On the contrary and in the event that the immediate outcome of this audit step prevents you from completing the overall 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 thorough compset analysis 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.
