



- **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:**

let us plan several live on-the-go video conferencing in order to visualise your property, grounds and surrounding. Please note that a quick video will not cut it as I won't be able to completely envision your property's layout and potential. I will in parallel commence on an exhaustive research using all available media.

- optional: pending a mutual agreement regarding travel expenditures, an onsite familiarisation visit may be arranged.

- **CHECKLIST:**

as owner I will ask you to complete a comprehensive checklist that I will provide you with. In case an onsite familiarisation visit is arranged I will 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.

- **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.

- **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 businesses - 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.
