

Lessons Learned and Conclusions

‘Excellent Trainer’ does not mean ‘Excellent Operations Manager’ - Lead Trainers/Barn Managers typically do not have the requisite business management skill sets and experience to run the business/operation.

⇒ *Part time business manager is required (10-20 hours per week); current plan is under sourced/funded.*

Stability of staff directly impacts sustainability of the business.

Equine Community is close knit and word of mouth drives reputation. ***Reputation of the business is directly impacted by turnover in management. Quality of staff and facilities drive reputation.***

⇒ *Path forward alternatives need to consider this in messaging.*

Number of Client Boarders is key to profitability. Need to have 20+ to break even, 23+ to be profitable. (Currently projecting that the business will fall short of 20+ in 2017)

⇒ *Customer satisfaction and marketing are key to this.*

Lack of clear marketing plan both internal and external to Glenmore has hindered growth.

=> *What could be achieved if we proactively marketed the business?*

‘Managing’ Board of Directors has not proven to be the most effective model for operating the business, and at times has strained the owner/manager relationship; availability of Directors problematic.

⇒ *Oversight Board should be successful with the right Business Manager and Barn Manager.*

The GFEC model is atypical for this industry. Most are owner-managed businesses and typically are supported by subsidies, etc.; GFEC does not benefit from this, as it is a non-agricultural operation therefore has no tax advantages.

The business has been ***undercapitalized*** to adequately maintain the property and assets; therefore it has deteriorated needing cash infusion.

⇒ *Additional GCA funds required to bring facility up to standard beyond the 20K/year maintenance estimate.*

GCA will need to subsidize the business for the foreseeable future in order to continue to operate under the current business model.

Residents benefit most from the ‘aesthetics’ of the horse farm.

⇒ *Currently 4-5 ‘boarders’ are residents; approximate 100 residents have utilized the amenity to date. However, the equestrian center is seen as an attractive asset for marketing Glenmore community.*