

THE DIVE INDUSTRY PROFESSIONAL

December 1, 2022 - Vol 22, Issue 12



EDITOR'S GREETING

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On behalf of the Dive Industry Association, I would like to welcome you to our December 2022 edition of *The Dive Industry Professional*. In our 22-year history of *Building a Better Industry, One Member at a Time*, the Dive Industry Association has taken a leadership role in uniting the industry to a common purpose and working to grow the recreational diving industry. Our purpose in the diving industry is to build a cooperative, functional, and successful Global Diving Business Network. To accomplish this, we have become the most engaged trade association in the international diving community. We are honored to bring the international diving community an Industry News Blog, Weekly News Press Release, Monthly Dive News Publication (*The Dive Industry Professional*), and our Dive Industry Trade Directory & Publication. We are also active in attending and exhibiting at trade and consumer dive and travel shows.

In our 22-year history we have been engaged in bringing Buyers & Sellers together to grow dive businesses and the recreational diving industry. We have created marketing vehicles that have advanced the sale of diving equipment, training course, travel programs, and lifestyle products across the globe. Our association has attended and exhibited at more dive shows and trade shows than any other trade organization in the industry. Our dedication to advancing our marketing expertise using blogs, websites, directories, databases, press releases, newsletters, magazines, social media, face-to-face marketing and direct referrals is applauded by our members and the industry.

This year, our third edition Trade Directory & Publication for the diving industry now contains an Industry Trade Directory, Diver Buyers Guide, and Shows & Events Calendar. Our Trade Directory is updated monthly and is FREE to every Dive Industry Professional, worldwide.

Our Monthly Newsletter, *The Dive Industry Professional*, is now a Monthly Trade Magazine for the Global Diving Business Network. We are looking to reach every Dive Industry Professional across the globe, with current news, articles, and information about everything to do with diving. Please join us as we bring the International Diving Community the best of the best in diving and adventure travel.

Thanks again for picking up a copy of *The Dive Industry Professional*. We appreciate your commitment to the recreational diving industry.

DIVE LOCAL – DIVE OFTEN

Gene Muchanski

Editor

The Dive Industry Professional

Dive Industry Association, Inc. is the Premier Trade Association in the Diving Industry, with Members Worldwide.



Industry Trade Publication

The Dive Industry Professional

EDITOR: Gene Muchanski

Monthly Trade Publication of
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Quick Links

www.diveindustry.net

www.diveindustry.org

www.divelocal.org

DIVE STORES



Dive Industry Retail Dive Association December 1, 2022

Retail Dive Centers

Charlie's Scuba Shop	Hot Springs, AR	501-762-5371	www.facebook.com/charliesscubashop
The Dive Shop	Little Rock, AR	501-666-3483	www.diveshop1.com
Scuba Professionals of Arizona	Phoenix, AZ	602-314-6650	www.diventures.com
Weaver's Dive & Travel	Boulder, CO	303-499-8500	www.weaversdive.com
Captain Slate's Dive Center	Tavernier, FL	800-331-3483	www.CaptainSlate.com
SeaVentures	Atlanta, GA	770-992-3772	www.seaventures.com
The Dive Shop	Marietta, GA	770-973-7909	www.diveshop1.com
Scuba Shack Maui	Kihei, Maui, HI	877-213-4488	www.scubashack.com
Diventures	North Liberty, IA	319-665-2741	www.diventures.com
New Horizons Scuba Diving Center	Lexington, KY	859-277-1234	www.diventures.com
MASS Diving Inc	Natick, MA	508-651-0698	www.massdiving.com
Sub Aquatic Sports & Services	Battle Creek, MI	269-968-8551	www.diveventures.com
Captain Nemo's	Columbia, MO	573-442-3483	www.diventures.com
Diventures	Springfield, MO	417-883-5151	www.diventures.com
TD Scuba	Kansas City, MO	816-525-3487	www.diventures.com
Blue Dolphin Dive Shop	Winston-Salem, NC	336-760-9226	www.bluedolphindiveshop.com
Discovery Diving Co., Inc.	Beaufort, NC	252-728-2265	www.discoverydiving.com
Aquatrec	Lincoln, NE	402-420-6338	www.diventures.com
Diventures	Omaha, NE	402-933-6251	www.diventures.com
Eugene Skin Divers Supply	Eugene, OR	541-342-2351	www.EugeneSkinDivers.com
Indian Valley Scuba	Harleysville, PA	800-825-2452	www.indianvalleyscuba.com
The Dive Shop	Memphis, TN	901-763-3483	www.diveshop1.com
Cane Bay Dive Shop	St. Croix, USVI	800-338-3843	www.canebayscuba.com
St. Croix Ultimate Bluewater Adv.	St. Croix, USVI	877-567-1367	www.stcroixscuba.com
Nautilus Aquatics	Sterling, VA	703-421-3483	www.nautilus.com
Nautilus Aquatics	Vienna, VA	703-263-0427	www.nautilus.com
Diventures	Fitchburg, WI	608-630-9800	www.diventures.com
Diventures	Sun Prairie, WI	608-630-9800	www.diventures.com
Buddy Dive Resort	Kralendijk, Bonaire	866-GOBUDDY	www.buddydive.com
Cozumel Scuba Repair	Cozumel, Mexico	987-869-8116	www.CozumelScubaRepair.com
Cathy Church's U/W Photo Centre	Grand Cayman Island	888-690-7072	www.cathychurch.com



EDITORIAL



Can You Grow the Global Diving Business Network?

by Gene Muchanski, Editor
The Dive Industry Professional

President John F. Kennedy said it best when he gave his inaugural address. "Ask not what your country can do for you, ask what you can do for your country." His words continue to ring true for me every time I think about the Global Diving Business Network we are creating around the world. A global network benefits its members because of what they bring to the table, as far as products, services, talents, and skills that others have a need for. By bringing a professional network of sellers together we are creating a marketplace that specializes in the need's fulfillment of its diving customers. Think of the Global Diving Business Network as a Trade Show that lasts for 365 days a year, not just for 2, 3, or 4 days. The more exhibitors (members) we have in the exhibit hall (network), the more attendees (buyers) will frequent the network. If the network attracts a sufficient number of sellers, their annual dues (\$125) generate a sizable advertising and marketing budget to spend on attracting buyers to the network. When a large number of buyers and sellers come together, sales happen and needs are met. That's our Mission. ***Our Association believes that it's the venue's responsibility to attract and motivate qualified buyers to attend an event where the sellers have paid a fee to exhibit.*** Our promise is to work with sellers to attract qualified buyers to attend.

In last month's editorial, I wrote about the things the Dive Industry Association is doing to create a network of like-minded businesses that is becoming an international marketplace of current buyers and sellers of diving equipment, training, travel, and lifestyle

products. We have organized an effort to identify the sellers of diving products and partner with them to include them in this marketplace that is advertised and promoted in digital, print, social media, and face-to-face marketing platforms. Our collective advertising dollars are spent identifying, reaching, acquiring, and referring buyers of these products to our participating sellers.

The Dive Industry Trade Directory & Buyers Guide:

Sellers of diving equipment, training, travel, and lifestyle products are always looking for new customers. Mainly because of the recent COVID pandemic, many vendors have either cut back, changed their address or gone out of business. This leaves the potential buyer with questions as to who is still in business and how do they reach them? Our Trade Directory & Buyers Guide puts the current names and points of contact of these sellers in the hands of potential buyers, all in one document. The annual price of a listing is \$125. Sellers are given one listing in the Trade Directory that includes company name, company contact person, address, phone, fax, email address and website url. The Buyer's Guide is a cross reference directory for each listing. Each listing is broken down by industry sector, i.e., Manufacturer, Dive Store, Dive Operator, Travel Business, Non-Profit Organization, etc. Diving equipment is broken down further by category of products. Travel Businesses is further broken down by travel category and by country. The Trade Directory is updated monthly and sent to all Dive Industry Professionals free of charge. It is published in Adobe pdf form and as a Flip-Page Magazine. We are working on publishing the Trade Directory on its own website, as we have done in the past.





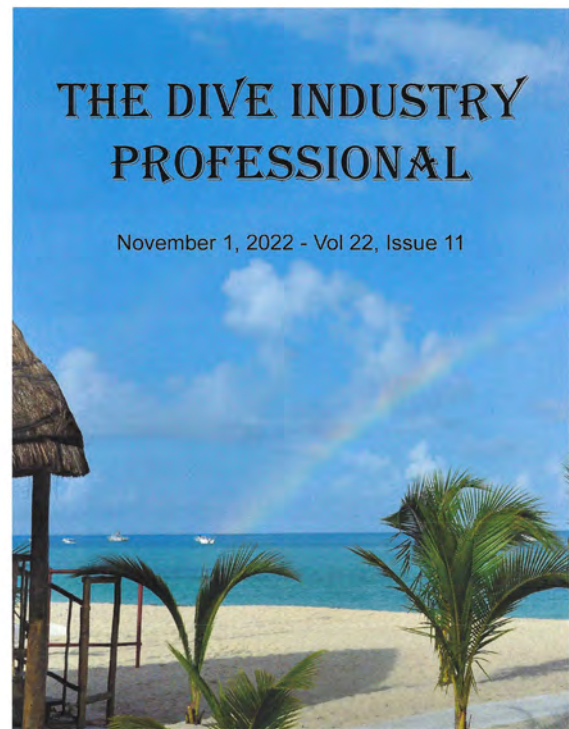
Dive Industry Weekly News: Another marketing vehicle that has been a huge benefit to our membership is our Weekly News Press Release Service. Our members receive 24 free press releases with their annual membership. That is \$4,800 worth of free press when compared with our competitor. The Weekly News has a free subscription for all Dive Industry Professionals Worldwide. The News is distributed via direct email using Constant Contact's email marketing service and is posted to various social media sources. Because we do not charge our members for their press release, our service is shared by numerous social media profiles, pages, and groups. Our goal is to reach every Dive Industry Professional across the globe every single week.

The Dive Industry Professional Magazine: As if having an International Diving Trade Directory & Buyers Guide and a Weekly News Release was not enough, the global diving community now has a monthly trade magazine dedicated to the working dive professionals worldwide, regardless of their training agency affiliation or their diving equipment brand preference. It's called *The Dive Industry Professional*. Our trade magazine has been in existence for 22 years as a monthly newsletter and was recently upgraded to a magazine format in April 2022. The magazine covers issues that are important to working dive professionals. Our typical issue includes an Editorial, an Industry Leader Profile, an Industry Business Profile, a Shows & Events Calendar, DIVE LOCAL Events, and paid advertisements. We publish articles on business topics as well as articles on diving destinations, dive operators, and FAM Trips. One of our favorite columns is the *Outstanding Divemaster Award* series. Subscriptions are free to all Dive Industry Professionals worldwide. As the magazine grows in readership, we are looking to add stories of interest from our readers and guest

authors.

So you see, there are many ways to grow the Global Diving Business Community. Its success all depends on what dive industry professionals are willing to bring to the table. With the abundance of talent we have in our recreational industry, there is no reason to believe that we cannot be two or three times bigger and better than we are today. So, in the spirit of President John F. Kennedy we are asking "*What can you do for your industry?*"

This is an exciting time to become part of the Global Diving Business Network. For more information, contact Gene Muchanski, Executive Director of the Dive Industry Association, 2294 Botanica Circle, West Melbourne, FL 32904. Phone: 321-914-3778. email: gene@diveindustry.net Web: www.diveindustry.net



SERIES ARTICLE



Starting Your Own Business Series The Exit Strategy

by Gene Muchanski, Executive Director
Dive Industry Association, Inc.

If there is one topic of conversation in the business community that is not thought about seriously or is completely ignored in business planning, it is the exit strategy. There are many reasons for that, some logical and some totally illogical. When entrepreneurs are thinking about starting a business, most of them myopically focus on the start-up, growth, and success of the business. No one really wants to plan for going out of business, but that is only a small part of what the exit strategy is all about. We know that bad things happen, and they usually happen unexpectedly. We also know that all good things must come to an end, and when they do, we all hope to be prepared for that type of ending. So, let's look at the exit strategy in a new way.

Let's think about our exit strategy as "Contingency Planning." Our contingency planning chapter will be written as part of our business plan, in the days before our start-up. By doing this we can think about the various options we might have available if our business does not do as well as we had planned or if our business meets or even exceeds our expectations many years down the road. ***Our exit strategy should reflect what we want and do not want out of the business and when.*** It is also a reflection of how much we want out of our business. An exit strategy can be as short and simple as you want to make it or it can include as much detail you may need to be

comfortable with your future options. A good exit strategy starts with setting your limits. Usually those limits are about time, money, and manpower, but they can also be about your physical and psychological health limits.

The worst-case scenario is that your company does not do as well as expected. If it is unprofitable, how long are you willing to work at it? How much time and money are you willing to lose before you cut your losses and close the business? Your contingency planning options should include what to do when you close your business, sell your business, or file for bankruptcy. Because a business is a legal entity, you should consult with your attorney, tax professional, accountant, business consultant and if you own property, your real estate agent, before you begin the closing process. Undoing a legal entity is a process you must go through to clear your books and tie up loose ends with local, state, and federal government agencies.

If your company is profitable but is not what you want for yourself anymore, then maybe letting go is the best thing to do for yourself and your loved ones. Regardless of your reason for making your exit, if your company is profitable and running well, that buys you time. Some of your exit strategy options for profitable businesses include passing the business on to your children, bringing on a management team and retiring from the business, or selling the business outright. If you plan on selling the business and taking your equity in the form of cash, then you have to have a business that is worth something and is liquid. By liquid, I mean easily sold for cash.

The best way to sell your business is to plan for it in the future. Think about why someone would want to purchase your business instead of starting their own from scratch. Build those reasons into your exit strategy and start preparing for your last day the minute you open your doors for the first time.

Create a Business: The first thing you need to do is create a business, not a practice. A business is a legal entity that can be run successfully with or without the owner present. A business has employees and managers doing the things that businesses must do to sell programs, products, and services to a customer base that is acquired, retained and recaptured if necessary. A business uses modern tools and technologies to achieve the most profitable outcomes with the least

SERIES ARTICLE

amount of inputs. A business is an organization run by people who have a vested interest in its success. If someone were interested in purchasing your business, the first thing they would want to know is if your current employees would be willing to remain with the new owner after the sale.

A practice, on the other hand, is what we refer to as an owner – operator situation, also known as a Sole Proprietor. When the owner is away from the business, the business usually comes to a halt. That means, if the owner is the only one teaching the diving classes, doing the dive trips, and selling the equipment, it is unlikely that activity will continue after they sell the business. Same thing with a Dentist. They have a hard time selling their practice if they do not want to continue working for the new owner. The only thing a new owner would be buying is the equipment and the customer base. And there is no guarantee that the customers will continue to do business with the new Dentists. So, the first thing you have to do is build a business that will continue to operate with a new owner.

The second thing you need to do is make sure that the business is profitable. You do that by keeping good records of equipment purchases, inventory purchases, customer acquisitions, revenues, and expenses. A good accounting software program will create and maintain your customer database. Having a profitable customer base is extremely important. The next thing is good inventory control. How much inventory are you purchasing? What is your inventory turn rate? What is the value of your current inventory and is it new and saleable? Sales are very important to a prospective buyer. They want to know your sales history in detail. Equally important is how you control your expenses. Are your expenses in line with your sales? A prospective buyer is going to want to see your books. Even before you get into any details, make sure your Income Statement, Balance Sheet, and Statement of Cash Flow is current and accurate.

Even if a business is run professionally, proficiently, and profitably, prospective buyers will want to know if there is growth potential in the venture. A quick look at your sales history may be all they need to know. Sometimes they may even have to look at demographic growth data from the U.S. Census reports.

When you operate your business as if it would eventually be up for sale, you will have tendency to look

at your business through the eyes of a prospective buyer. A profitable business that is operated professionally is a difficult thing to start from scratch. That will always be your ace in the hole. With such a business, it is even easier to groom a future buyer. With a good exit strategy in place, you might even make the transition as seamless as possible.

A word of caution when you are selling your business. When you decide to get out, get out. Sell the entire business, equipment, fixtures, inventory, boat, customer list, accounts receivable and accounts payable. Everything. You can keep your own diving gear, but it's best to make your exit as clean and simple as possible. Some sellers think they can keep their mailing list and run trips or dive classes to their former customers after the sale. Sorry, those customers are now part of the new owner's revenue potential. If you are thinking about continuing to teach diving (especially Instructor Courses), then arrange that with the new owner and agree to come onboard as an employee. No one is going to buy your business if you insist on a side-hustle, that's not part of the new business. A smart buyer will ask you to sign a non-compete contract with them if you are not returning as an employee.

I know this last paragraph may seem a little hard but in fact, it is proving to be the best thing for both parties in a number of dive store and dive operator sales. A good business sale to the right partner or firm will give the former owners a cash payout, release of business ownership responsibility, possibly a full or part time job, and maybe even with their former staff and employees. What could be better than achieving your lifetime dream of having a successful dive store or dive boat business without all the stress and responsibility of business ownership. So you see, there may still be life after selling your business.

Congratulations on completing the "Starting Your Own Business Series." For more information on starting your own business, as it relates to a Dive Industry Professional Business, contact Gene Muchanski, Executive Director, Dive Industry Association. Phone 321-914-3778. eMail: gene@diveindustry.net

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SHOWS & EVENTS

2023



January 4-6, 2023: Surf Expo. 47th Annual Industry Trade Show. Orange County Convention Center – West Concourse, 9899 International Drive, Orlando, FL. For exhibiting space contact Rod Tomlinson, Surf Expo, 1145 Sanctuary Parkway, Alpharetta, GA 30009. Toll Free Phone: 800-947-7873. Phone: 678-781-7900. Fax: 678-781-7920. email: rod.tomlinson@surfexpo.com Direct: 678-781-7914. Web: www.surfexpo.com



January 21-29, 2023: Boot Dusseldorf - 53rd International Boat Show. Dusseldorf, Germany. Diving Pavilion in Hall 3. Contact: Justin Kesselring, Project Manager, Messe Dusseldorf North America, 150 North Michigan Avenue, Suite 2920, Chicago, IL 60601. Phone: 312-781-5180 email: info@mdna.com Web: <http://www.mdna.com/trade-shows/details/boot>



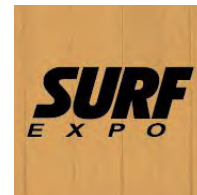
March 25-26, 2023: Beneath The Sea - 45th Annual International Oceans Exposition. New Jersey Meadowlands Expo Center, Secaucus, NJ. Contact Maria Hults. Phone: 914-664-4310. Fax: 914-664-4315. email: info@beneaththesea.org Web: www.beneaththesea.us



May 6-13, 2023: Cathy Church's Underwater Photo Fest 2023. 12th Annual Photo Fest. Grand Cayman Island at Sunset House. Contact Cathy Church. Phone: 345-949-7415. email: cathy@cathychurch.com Web: www.CathyChurch.com



June 3-4, 2023: Scuba Show. 34th Annual Consumer Scuba Show. Long Beach Convention Center, Hall B, Long Beach, CA. Contact Mark Young, Executive Director. Phone: 310-792-2333. Fax: 310-792-2336. email: mail@scubashow.com Web: www.scubashow.com



September 7-9, 2023: Surf Expo. 46th Annual Industry Trade Show. Orange County Convention Center – West Concourse, 9800 International Drive, Orlando, FL 32819. Contact Rod Tomlinson, Surf Expo, 1145 Sanctuary Parkway, Suite 355, Alpharetta, GA 30009. Toll Free Phone: 800-947-7873. Phone: 678-781-7900. email: rod.tomlinson@surfexpo.com Direct: 678-781-7914. Web: www.surfexpo.com



November 14-17, 2023: Dema Show. 47th Annual Industry Trade Show. Ernest N. Morial Convention Center, Halls G-J, New Orleans, LA. Phone: 800-687-7469, email: Web: www.demashow.com

SHOWS & EVENTS

2024



March 16-17, 2024: The Boston Sea Rovers 69th Annual International Underwater Clinic. CoCo Key Hotel & Water Resort, Danvers, MA Contact David Caldwell, Exhibit Co-Chairman, Email: djc.searover@gmail.com or visit www.bostonsearovers.com



November 19-22, 2024: Dema Show. 48th Annual Industry Trade Show. Las Vegas Convention Center, South Halls, Las Vegas, NV. Phone: 800-687-7469, email: Web: www.demashow.com



MEMBERSHIP



The Dive Industry Association is a Marketing and Trade Association dedicated to *"Building a Better Industry, One Member at a Time."* Founded in April 2001, Dive Businesses and Individuals have joined our association to promote their business and grow the diving industry.

"Building a Better Industry, One Member at a Time"

Our Purpose is to build a cohesive and functional Global Diving Business Network.

Our Vision is to *Build a Better Industry, One Member at a Time.*

Our Mission is to Bring Buyers & Sellers together to facilitate business success and industry growth.

Our Focus is to concentrate on the industry's sale of diving equipment, training, travel, and lifestyle products.

Our Goals are to:

- Unite the Industry to a common purpose
- Promote Professional Business Development within our Membership
- Generate maximum marketing exposure and sales leads for our Members
- Increase business opportunities for our Members

Reasons to Join: Annual dues are \$125. Annual renewals, if paid by your annual renewal date are \$100. There is no place in the industry where you get as much coverage for so little an investment. The association promotes your business using blogs, websites, directories, social media, at trade and consumer shows and through direct referrals. Our networking capability is the envy of the International Diving community. The discounts you receive from Constant Contact by being a member and the FREE weekly press releases you receive more than pay for your dues many times over. Don't be a *Lone Marketeer*. Join the Dive Industry Association this year.

For more information: Contact Gene Muchanski, Executive Director, Dive Industry Association, Inc., 2294 Botanica Circle, West Melbourne, Florida, 32904. Phone: 321-914-3778. eMail: gene@diveindustry.net Web: www.diveindustry.net



MEMBERSHIP RENEWALS



"Building a Better Industry, One Member at a Time"

We would like to thank the following New Members for joining our Global Diving Business Network.

We would like to thank the following Charter Members and Members for renewing with us for another year.

NEW MEMBERS

0428 – Heroes del Mar – Non-Profit – www.heroesdelmar.org

RENEWING MEMBERS

0089 – ScubaDoRag – Manufacturer – www.scubadorag.com

0135 – Prescription Dive Masks – Manufacturer – www.PrescriptionDiveMasks.com

0164 – Dive Pirates Foundation – Non-Profit Organization – www.divepirates.org

0169 – St Croix Ultimate Bluewater Adventures – Retail Dive Center – www.stcroixscuba.com

0175 – Victory Koredry – Manufacturer – www.victorykoredry.com

0222 – Cane Bay Dive Shop, Inc. – Travel, Dive Center & Dive Operator – www.canebayscuba.com

0273 – Scuba Club Cozumel – Travel, Dive Resort – www.scubaclubcozumel.com

0294 – Scuba Shack Maui – Retail Dive Center & Dive Operator – www.scubashack.com

0307 – Mexico Liveaboards – Travel, Liveaboard – www.mexicoliveaboards.com

0329 – Amazing Adventures Travel – Travel, Wholesaler – www.amazingadventurestravel.com

0362 – Mayan Princess Beach Resort – Travel, Dive Resort – www.mayanprincess.com

0376 – Indian Valley Scuba & Travel – Retail Dive Center – www.indianvalleyscuba.com

0377 – IAHD – Training Agency – www.iahd-americas.org

0393 – Bilikiki Cruises – Travel, Liveaboard – www.bilikiki.com

0406 – Kids Sea Camp – Travel, Tour Operator & Travel Wolesaler – www.familydivers.com

0409 – Belize Dive Haven – Travel, Dive Resort – www.belizedivehaven.com



"Building a Better Industry, One Member at a Time"

MEMBERSHIP APPLICATION

Company Name: _____

☐ Proprietorship ☐ Partnership ☐ Corporation ☐ LLC Years in Business: _____

Contact Person: _____ Date of Birth: _____

Contact Person's Position: _____ Years with Company: _____

Business Address: _____

City / State / Zip: _____

Business Phone: _____ Fax: _____

Toll Free Phone: _____ Toll Free Fax: _____

Home Phone: _____ Cell: _____

Facebook: _____ Skype: _____

E-mail Address for directories: _____

E-mail address for DIA correspondence: _____

Web Site (URL): _____

Trade Directory by-line (1-2 lines only): _____

DEMA Member? ☐ No ☐ Yes Number: _____ Votes: _____ Voting Delegate: _____

Category – Business - (Choose One) \$25 Registration Fee + \$100 Annual Membership Dues

- ☐ Manufacturer ☐ Distributor ☐ Retail Center ☐ Charter Boat ☐ Dive Club
☐ Service Provider ☐ Industry Media ☐ Trade Association ☐ Training Association
☐ Service Organization ☐ Trade Show Organizer ☐ Training Facility ☐ Travel Business

Category – Individual - (Choose One) \$25 Registration Fee + \$50 Annual Membership Dues

- ☐ Sales Representative ☐ Professional Educator ☐ Industry Professional

Payment Method: ☐ Cash / ☐ Check / ☐ Credit Card / ☐ PayPal / ☐ Square

☐ Check (payable to Dive Industry Association, Inc.) \$ _____ Check # _____

☐ If paying by Credit Card, please fill out: Type: ☐ American Express ☐ MasterCard ☐ Visa

Credit Card #: _____ Expiration Date: _____ CVV: _____

Card Holder's Name: _____ Signature: _____

☐ Referred by: _____

* DIA retains the right to re-classify members according to our membership standards.

Mail to: Dive Industry Association, Inc., 2294 Botanica Circle, West Melbourne, FL 32904-7339



Group Travel Guide 2022

All-Inclusive *DEMA* Dive Specials
and More



1 (800) 282 8932 · Info@RoatanCharter.com · www.RoatanCharter.com



DIVE INDUSTRY FOUNDATION

PROMOTING ECONOMIC DEVELOPMENT IN WATERSPORTS