

Creative add-ons to double your rental profits

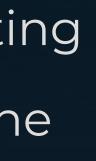
Presented by Greg Fisher



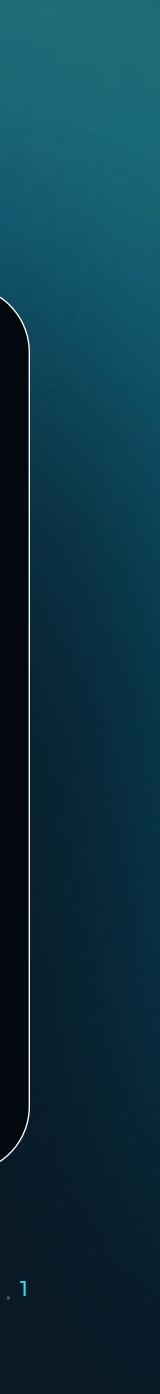


15+ years experience in watersports marketing

- Founding member and past president of the Okaloosa Watersports Coalition
- Podcast host and admin of 1,400+ member
 facebook group for watersport operators
- Founder of TripShock.com
- Currently CEO of WaveRez





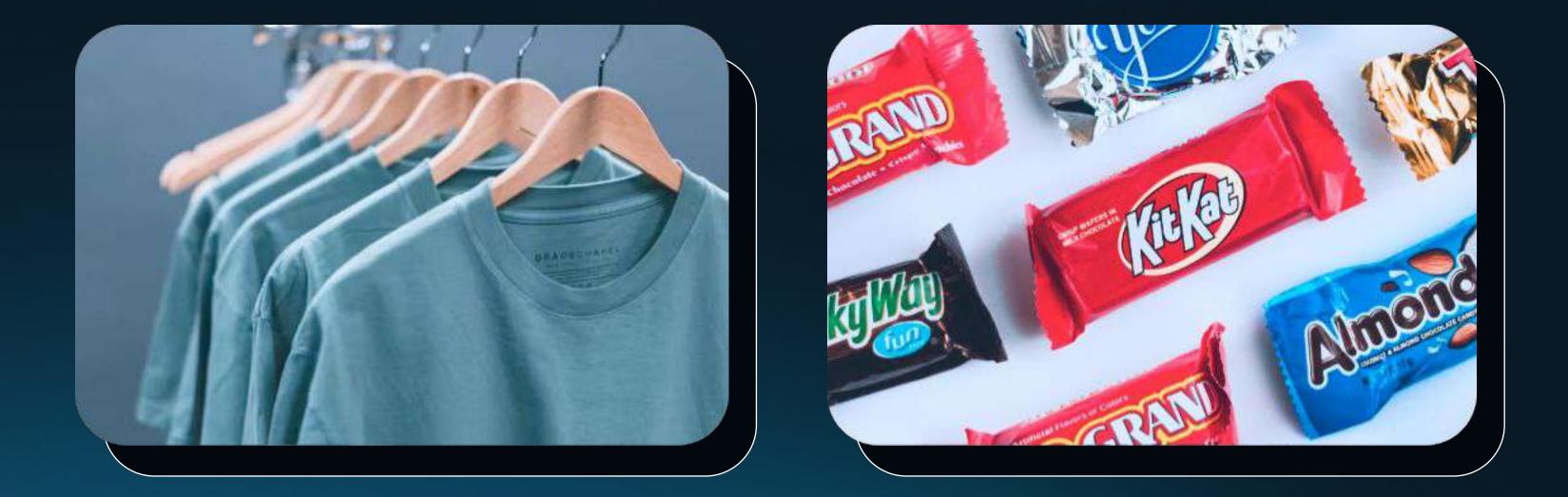


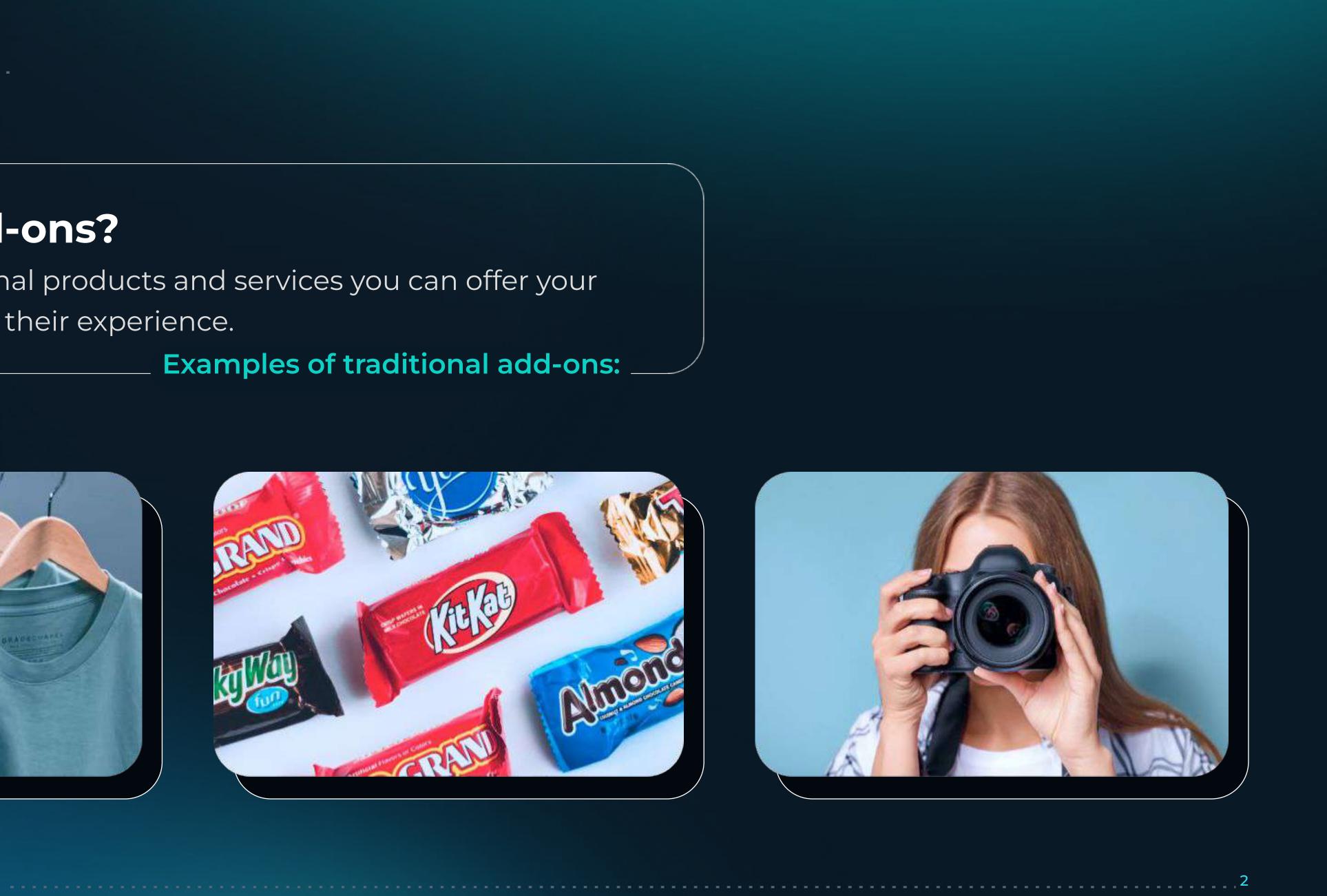


What are add-ons?

Add-ons are additional products and services you can offer your guests to customize their experience.

Examples of traditional add-ons: _



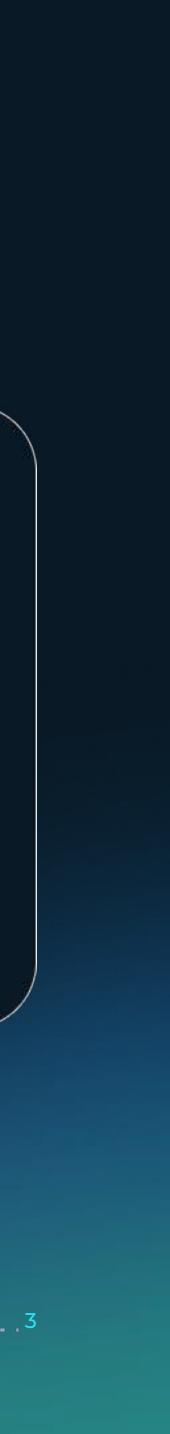




Issues with traditional add-ons

- Upfront costs to purchase merchandise.
- Disruption to your check-in and check-out process.
- Lack of personnel.
- Theft and waste of merchandise.
- Inadequate storage and display.





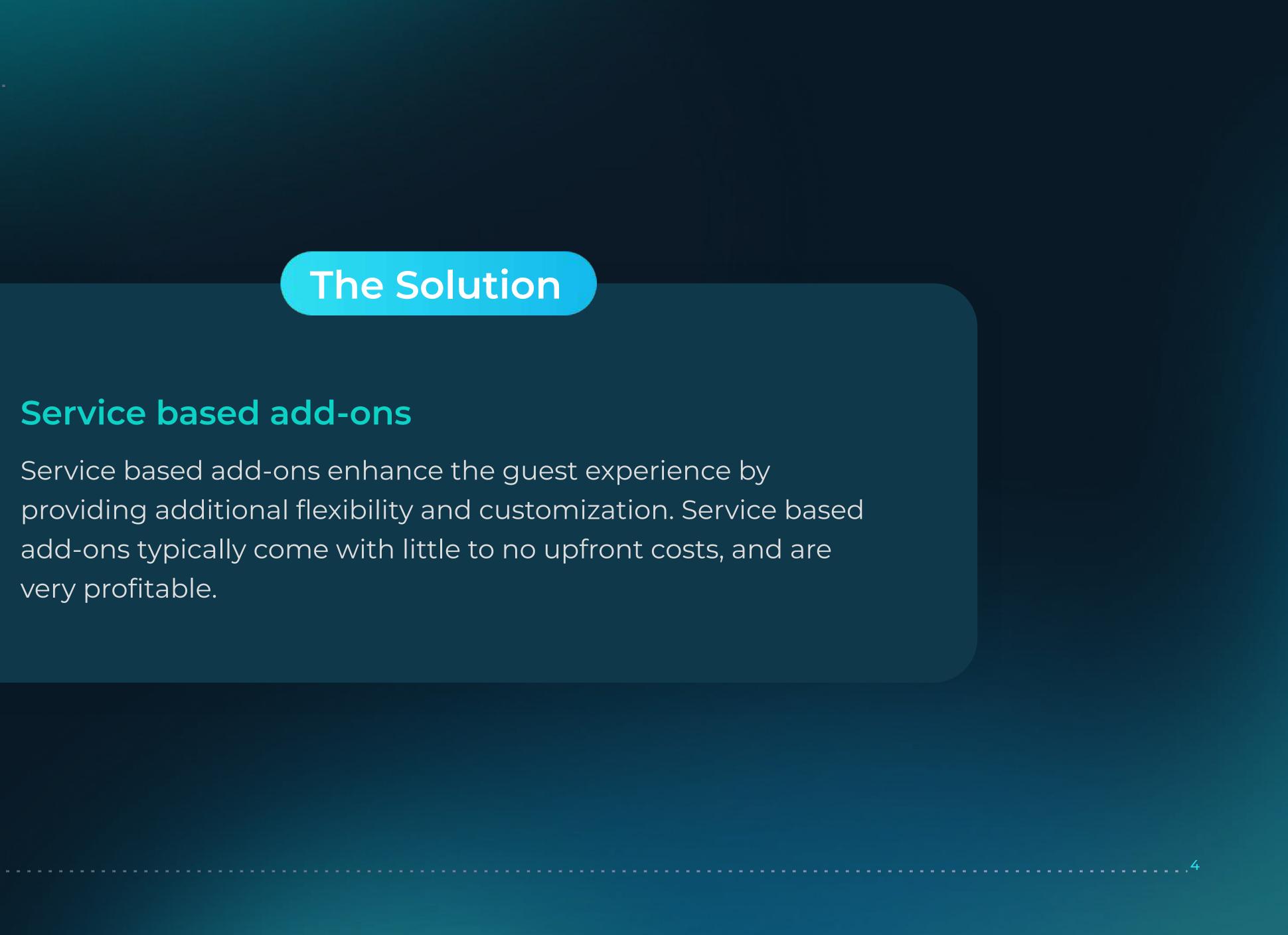




Service based add-ons

Service based add-ons enhance the guest experience by providing additional flexibility and customization. Service based add-ons typically come with little to no upfront costs, and are very profitable.





Top 5 Service Based ACC-ONS

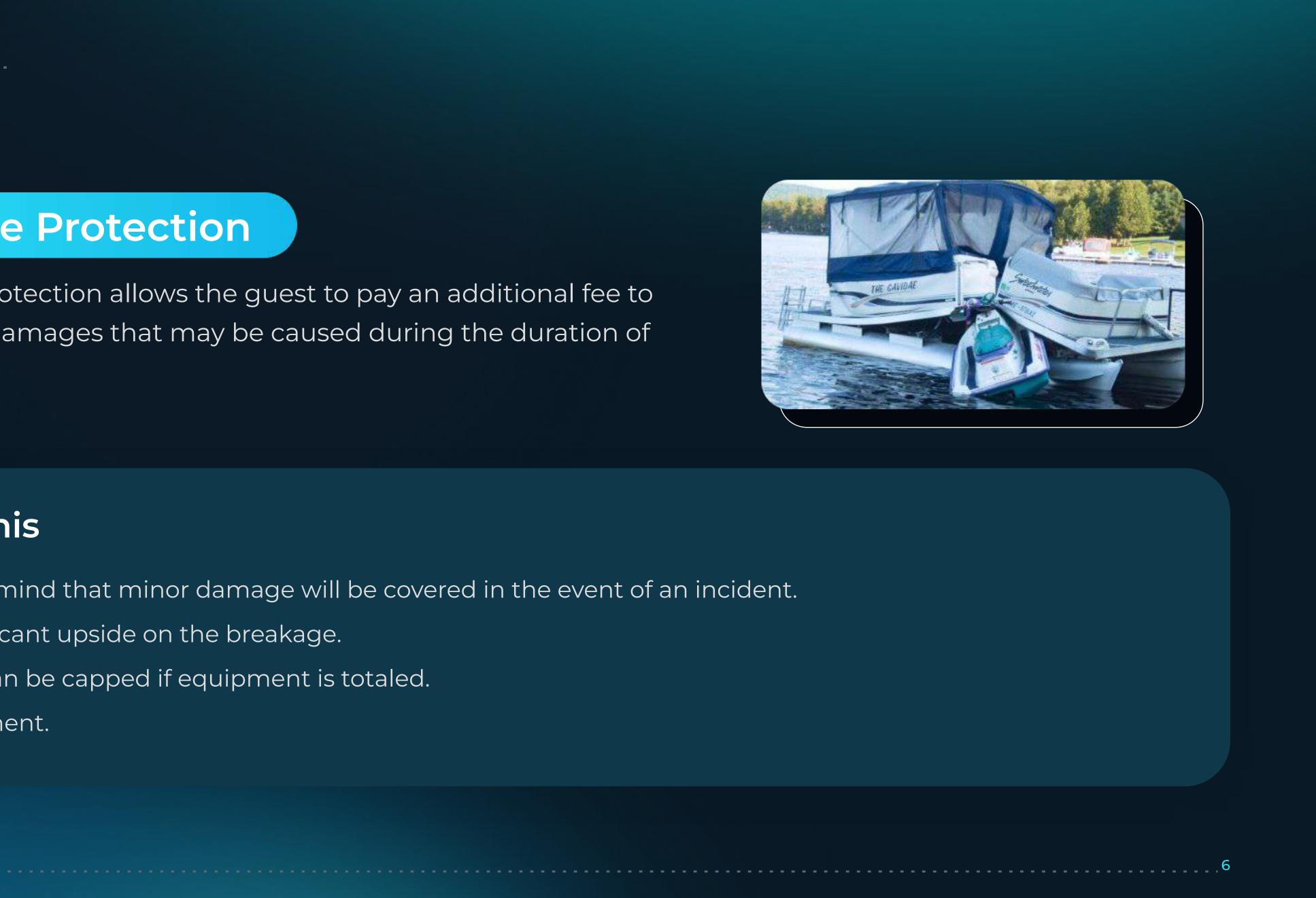


Damage Protection

Damage protection allows the guest to pay an additional fee to waive any damages that may be caused during the duration of the rental.

- ♦ Guests have peace of mind that minor damage will be covered in the event of an incident.
- ♦ Operators see a significant upside on the breakage.
- Damage protection can be capped if equipment is totaled.
- ♦ Very simple to implement.







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How To Implement

- Decide how much you'd like to charge, and what the max damage 01 amount that protection covers.
- In your reservation software, create an option so the guest can add to their order during checkout.
 - When the guest arrives to check-in, take it a step further and ask them to sign a waiver to confirm they have declined the protection.

PRO TIP:

Increase conversion by requiring the guest to leave a \$500 cash deposit OR purchase the damage protection





Damage Protection Example

Amount of rental boats: 10

Damage protection cost: **\$75 per rental**

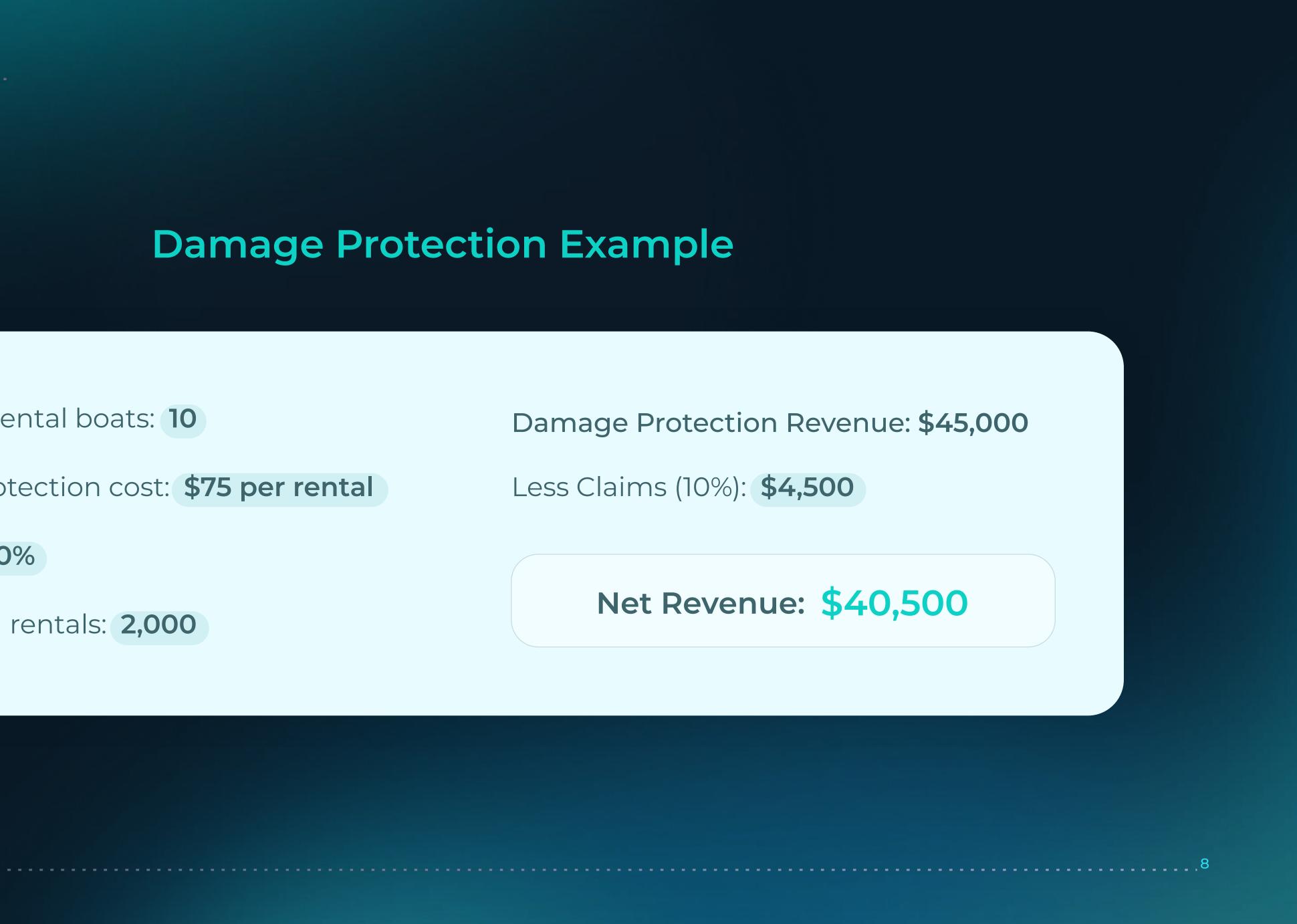
Take rate: **30%**

Total annual rentals: 2,000

Damage Protection Revenue: \$45,000

Less Claims (10%): **\$4,500**

Net Revenue: \$40,500





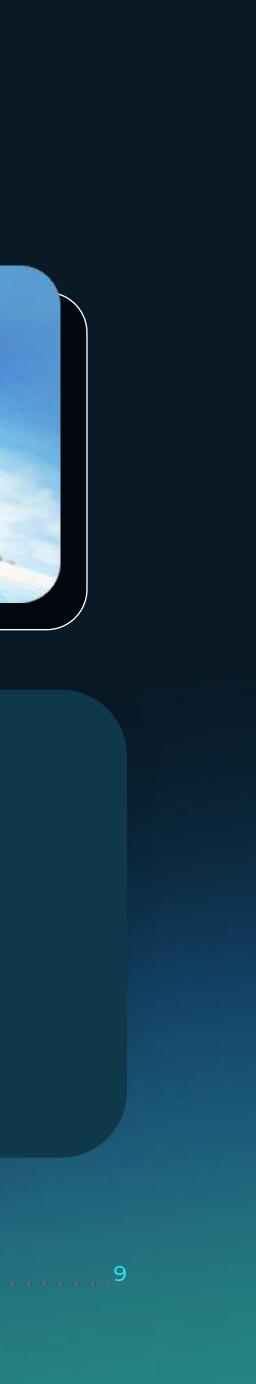
Trip Protection

Trip protection allows the guest to pay an additional fee for a more favorable cancellation policy. The guest would essentially be able to cancel last minute and receive a full refund minus the trip protection fee.

- Guests have peace of mind that they can cancel for any
 A reason due to last minute changes in their plans or weather.
- Reduce chargebacks.
- Very simple to implement.



- Operators see a significant upside on the breakage.
- Protection can be customized based on
 product type.





Trip Protection Example

Amount of rental boats: 10

Trip Protection Cost: ~\$30 per rental

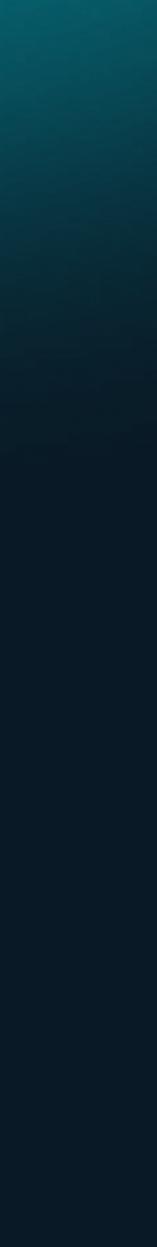
Take rate: 20%

Total annual rentals: 2,000

Trip Protection Revenue: \$12,000

Less Claims (25%): \$3,000

Net Revenue: **\$9,000**



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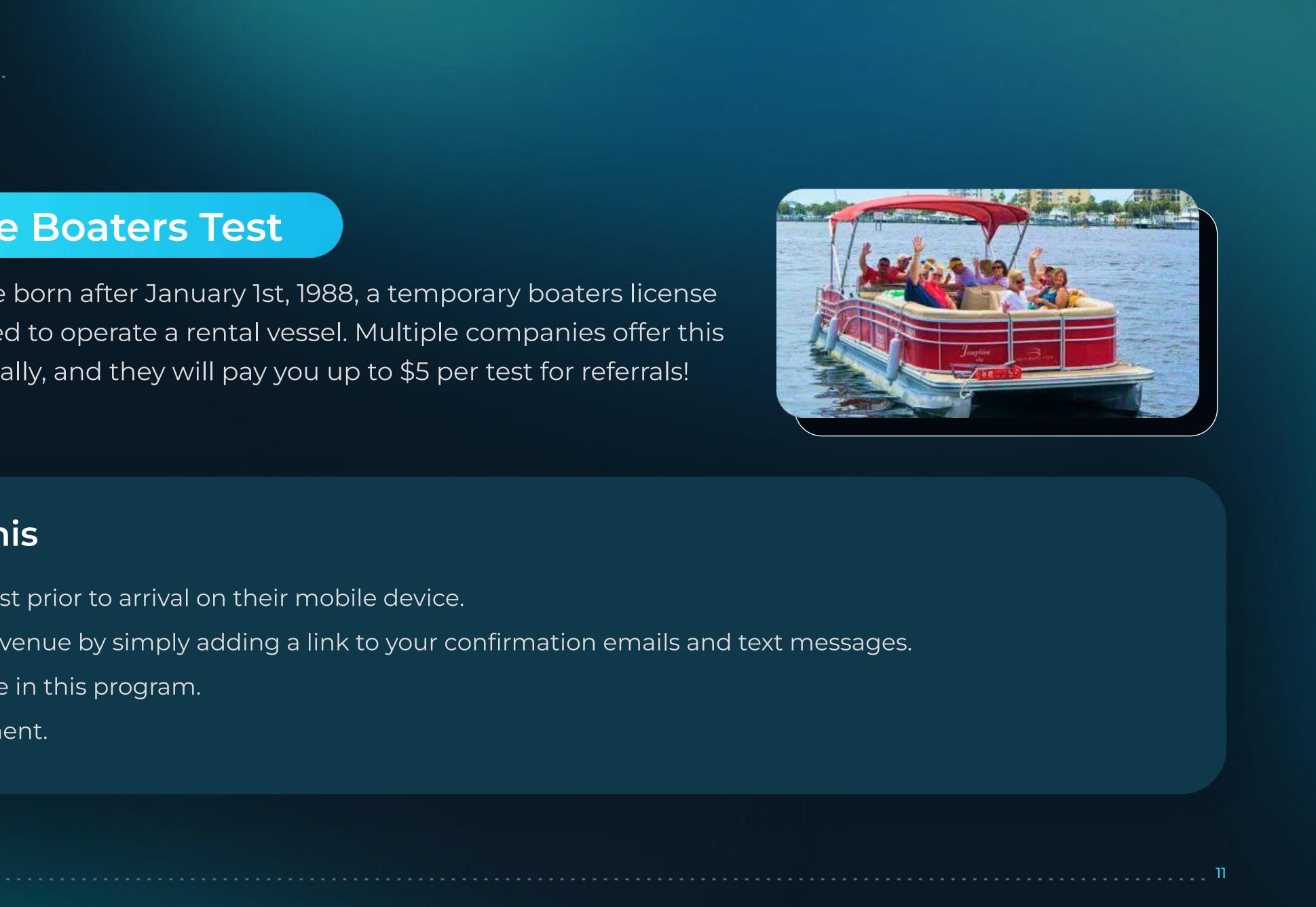


Online Boaters Test

For those born after January 1st, 1988, a temporary boaters license is required to operate a rental vessel. Multiple companies offer this test digitally, and they will pay you up to \$5 per test for referrals!

- Guests can take the test prior to arrival on their mobile device.
- Generate additional revenue by simply adding a link to your confirmation emails and text messages.
- Zero cost to participate in this program.
- Very simple to implement.







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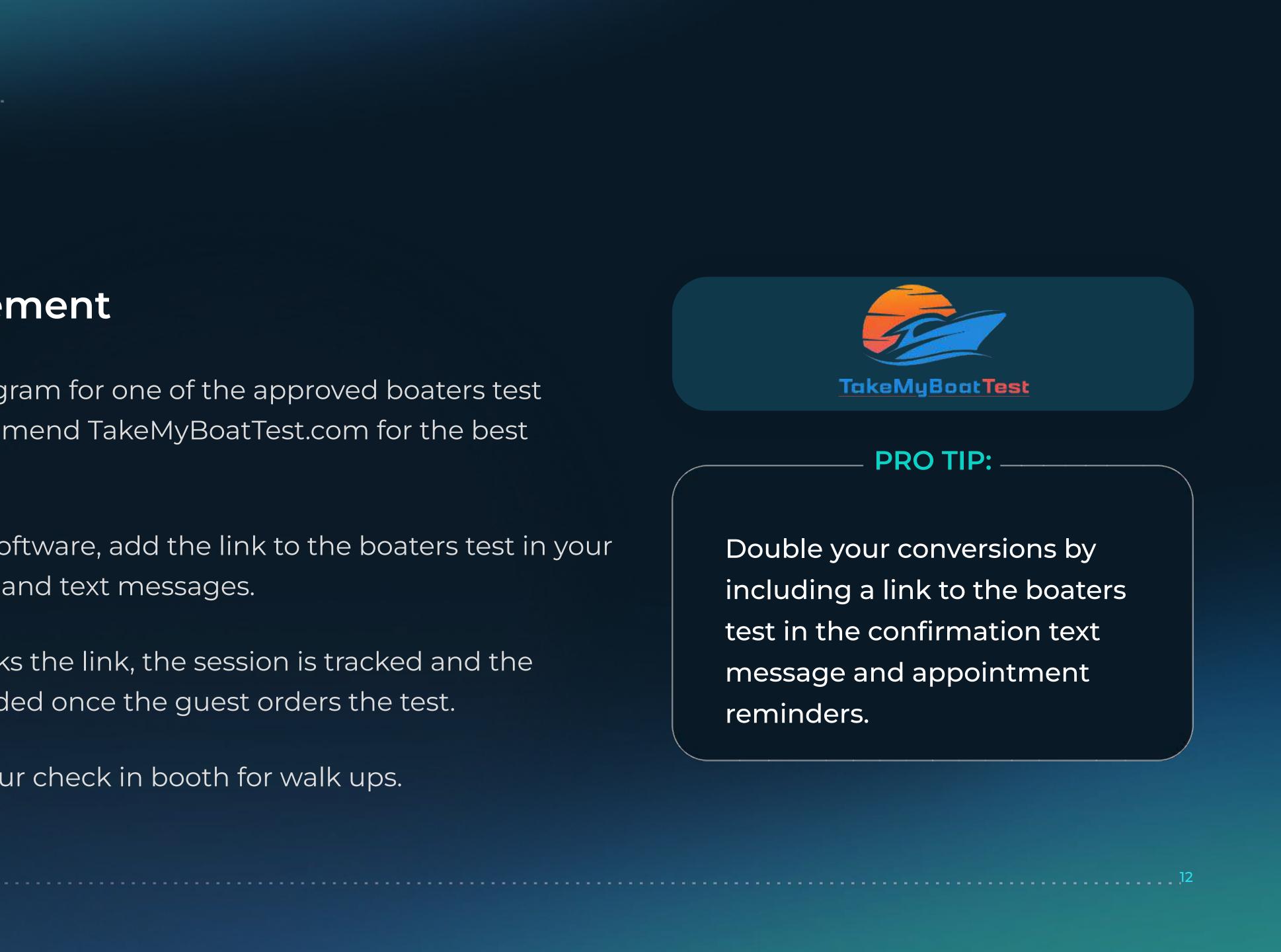
How To Implement

- Join the affiliate program for one of the approved boaters test 01 providers. We recommend TakeMyBoatTest.com for the best commissions.
- 02 In your reservation software, add the link to the boaters test in your confirmation emails and text messages.
 - When the guest clicks the link, the session is tracked and the commission is recorded once the guest orders the test.
 - Add a QR code at your check in booth for walk ups.



PRO TIP:

Double your conversions by including a link to the boaters test in the confirmation text message and appointment reminders.





Amount of rental boats: 10

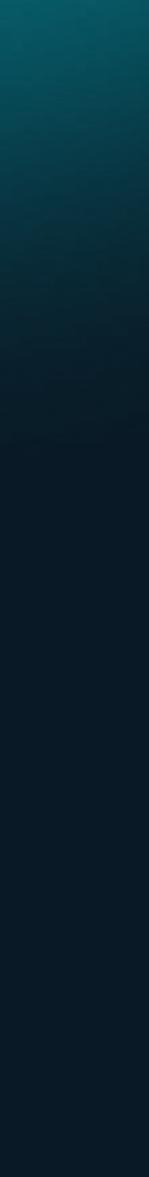
Boaters test commission: **\$5 per rental**

Take rate: 40%

Total annual rentals: 2,000

Boaters Test Example

Boaters Test Commission Revenue: \$4,000



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Resell Local Tours

For many operators, you are already referring business to competitors and local tour operators. Capitalize on these referrals with generous commissions (10-15%) without the administrative hassle.

- Expand your product offerings and enhance the guest experience.
- Generate additional revenue by simply adding links to your confirmation emails and text messages.
- Zero cost to participate in this program.



- A Hundreds of options to choose from.
- Sell rentals and tours when you're closed for the season.





How To Implement

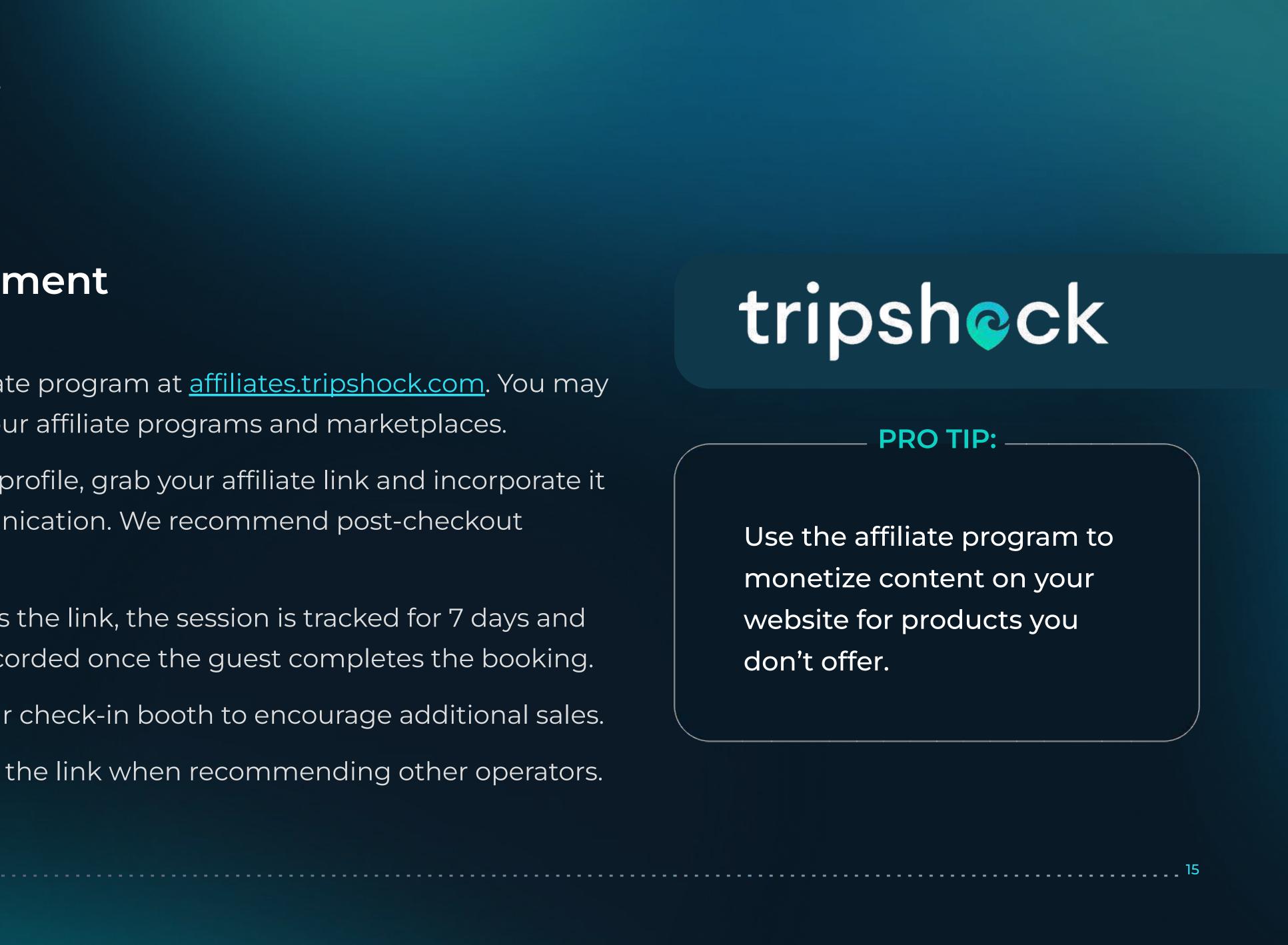
- Join TripShock's affiliate program at <u>affiliates.tripshock.com</u>. You may also consider other tour affiliate programs and marketplaces.
- 02 Once you setup your profile, grab your affiliate link and incorporate it in your guest communication. We recommend post-checkout communication. 03
 - When the guest clicks the link, the session is tracked for 7 days and the commission is recorded once the guest completes the booking.
- 04
 - Add a QR code at your check-in booth to encourage additional sales.

Train your staff to use the link when recommending other operators.

tripshock

PRO TIP:

Use the affiliate program to monetize content on your website for products you don't offer.

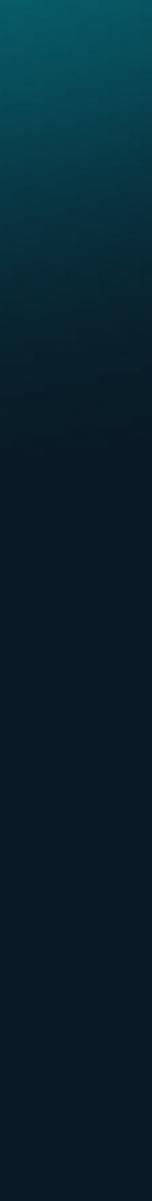




Affiliate Reseller Example

Amount of affiliate bookings annually: **100** Affiliate commission: **~\$40 per booking**

Affiliate Commission Revenue: \$10,000



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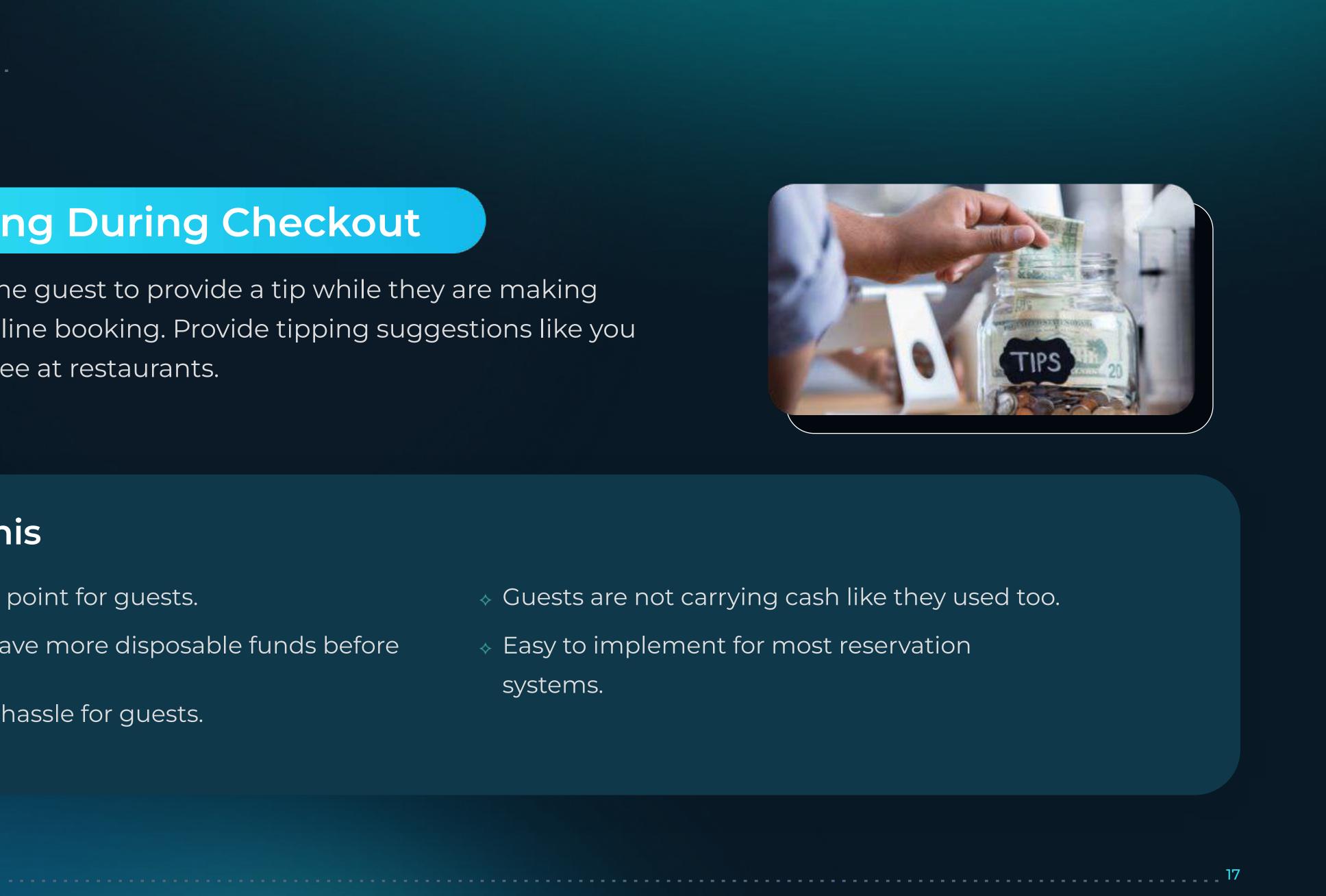
Tipping During Checkout

Solicit the guest to provide a tip while they are making their online booking. Provide tipping suggestions like you would see at restaurants.

- ♦ Tipping is often a pain point for guests.
- The guest is likely to have more disposable funds before the activity.
- Credit cards tips are a hassle for guests.



- Guests are not carrying cash like they used too.
- Easy to implement for most reservation systems.





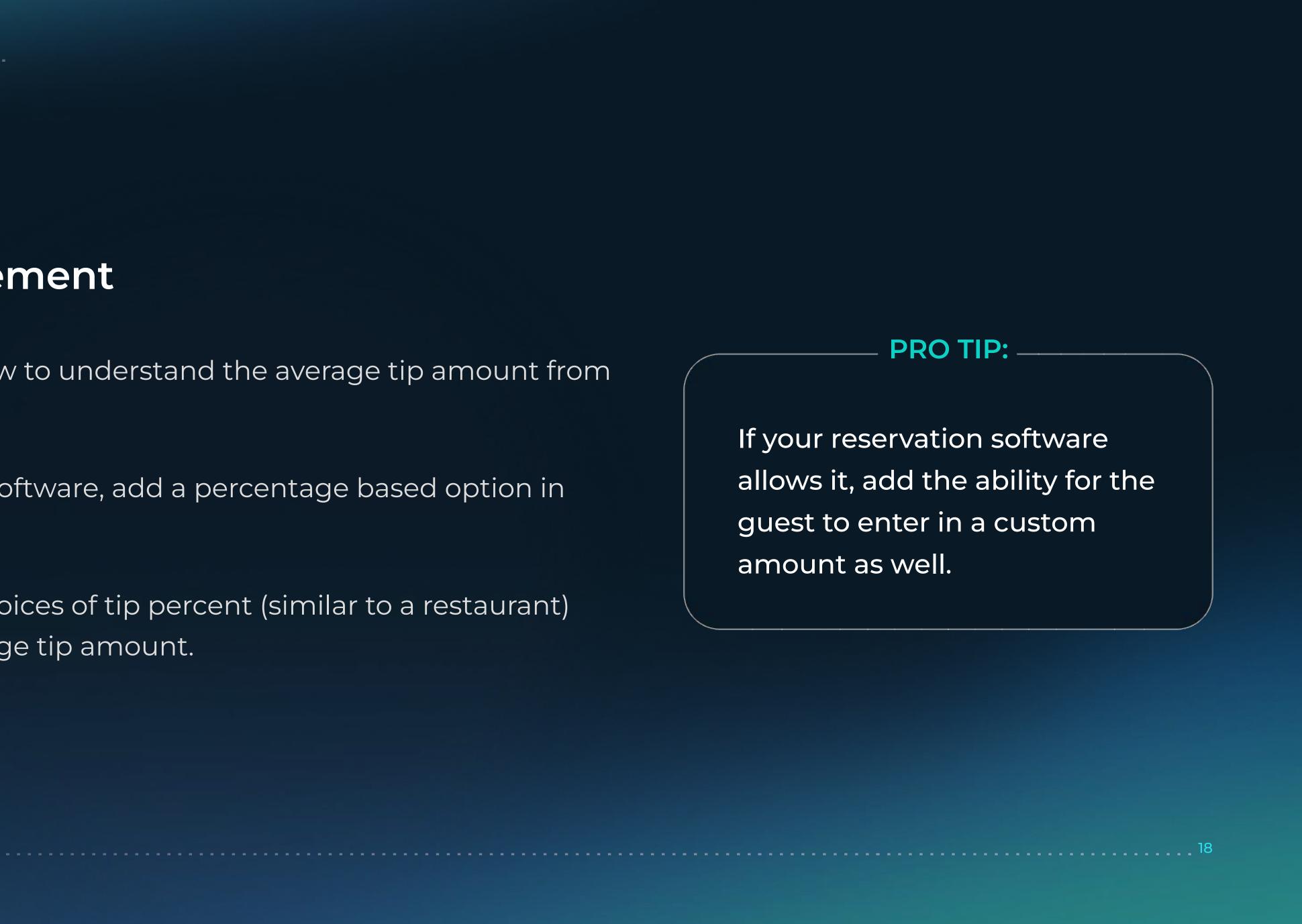
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How To Implement

- Check with your crew to understand the average tip amount from 01 each rental.
- In your reservation software, add a percentage based option in 02 your checkout.
 - Give the guests 3 choices of tip percent (similar to a restaurant) based on your average tip amount.

PRO TIP:

If your reservation software allows it, add the ability for the guest to enter in a custom amount as well.





Pre-tipping at checkout

Since Implementing pre-tipping on checkout, my crew noticed more bigger tips with the % suggestion.

John Stephens

Owner Luther's Watersports







Key Takeaways

Traditional add-ons are great, but many operators do not have the bandwidth to offer them.

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Operators leave thousands of dollars on the table each year by not providing participating in service based add-ons.

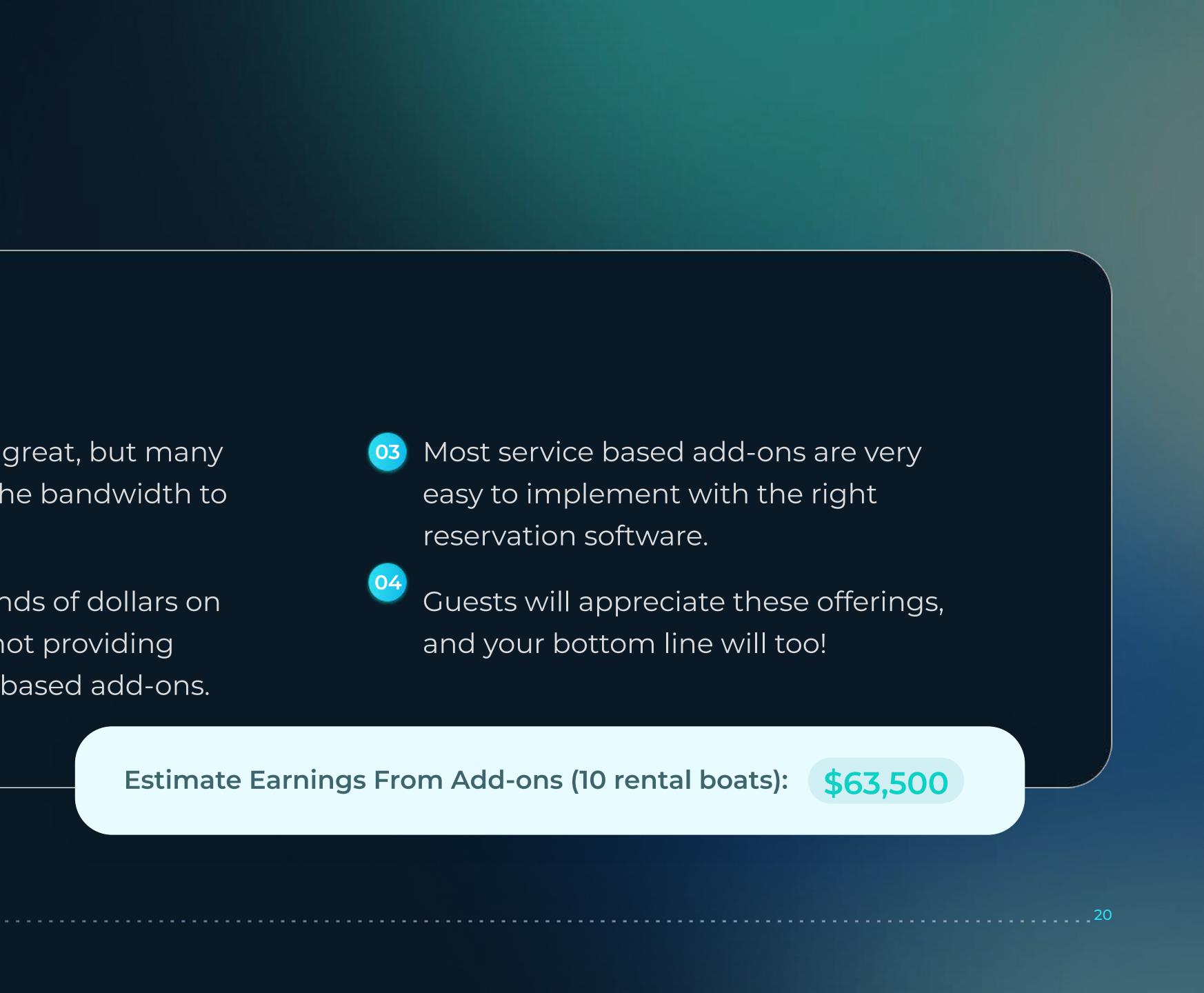
> Estimate Earnings From Add-ons (10 rental boats): \$63,500



Most service based add-ons are very easy to implement with the right reservation software.



Guests will appreciate these offerings, and your bottom line will too!



We hope you enjoyed the presentation!

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