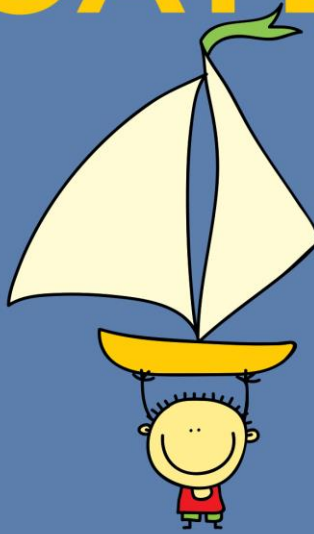


STUART MEARS

OVER- BOATED?



THE ZEN OF HOW TO SELL YOUR BOAT
AND NOT GET ROYALLY SCREWED!

www.over-boated.com

Copyright © 2015 by Stuart Mears

All rights reserved. No part of this publication may be reproduced, distributed or transmitted in any form or by any means, without prior written permission.

Published by Quoll Publishing Limited A.C.N.165 615 912
Franklin, Tasmania 7113
Australia
www.over-boated.com

Book Layout © 2014 BookDesignTemplates.com

Over-Boated?

ISBN 978-0-9808173-2-4

Disclaimer

This book is for informational purposes only and the author, his agents, heirs and assignees accept no responsibility for any liabilities actual or alleged, resulting from the use or misuse of this information. This book is not 'professional advice'. The author encourages the reader to seek professional advice where any reasonably prudent person would do so. The author cannot accept responsibility for errors, inaccuracies or omissions, including omissions in transmission. Any references to people, events, organizations or business entities are for educational and illustrative purposes only and no intent to falsely characterize, recommend, disparage or injure is intended or should be construed. Results can and will vary and this work is supplied on an "at your own risk" basis.

Contents

Disclaimer	3
Dedication	3
Foreword	4
It's about triggering the buyer's emotional response	6
How the hell did I end up here?.....	11
This Depression is just 'noise'	18
The consequences of placing yourself on the menu	22
How's the quality of your intent?.....	27
The Zen of intent and quantum soup	31
Self-talk- "deal-making" vs "deal-killing".....	34
Seven <i>additional</i> reasons to cut out the middle man	38
Market exposure and prospect conversion	42
\$1,820 per day for 4 hours work...nice work if you can get it!	48
Boat presentation...the importance of 'taking control' ...	52
"Pfff Pfff Pfff"... ziss is booolshit!"	54
People buy boats for absurd reasons!	59
It ain't 'talk' that animates the buying decision!.....	64
Not to be overlooked...she who 'wears the pants'!.....	69
The subtleties of vendor identification with your lifestyle	75
You sell a boat...to the romantic idea	81
Location and the logistics of inspections.....	85
Maintenance aversion and the 'white shoe brigade'	92
The metaphysics of vessel preparation	97
The 'project' conundrum!	99
Commission your own (vendor's) marine survey.....	107
Finding 'probable buyers' and their buying trigger	111

How to write a headline to sell ...anything!	115
Why conventional advertising spiel is ignored.....	121
Your boat's website.....	125
Music stirs the soul and video is deadly effective!	132
When to qualify a prospect?	137
The offer ' <i>sight unseen</i> '	141
Handling telephone enquiry	142
'Skin in the game'	145
Lateral thinking to progress a stalled deal	149
Speed <i>is</i> of the essence	155
Who pays for what?	157
Implementation sequence	159
DONE FOR YOU	162
Can you smell success?	166
The Author.....	168
Annexure 1: Contract	171
.....	173

Dedication

This book is dedicated to the white hats, the black hats and that broad church of good and decent folk in the marine industry among whom the odd verifiable saint is there to be discovered, usually with a caulking mallet or some such ancient tool in hand.

I am humbly indebted to you all, for only by virtue of your ministrations have I earned my professorial doctorate in the psychology of the boat owner, having graduated with significant scar tissue from that most ancient and venerable of learning institutions, *The University of Screw U*

God bless you all!

Foreword

In corporate land, from which place I was rudely ejected long ago, every citizen was encouraged to have ready on hand, an ‘elevator speech’ meaning: a succinct summation of what you’re about.

That being the case, this here ‘elevator speech’ goes something like this.

“When the day comes that you know you have to sell your boat, there’s an inevitable feeling of doom that accompanies the decision.

It’s not just that you’re quite attached to the old girl and can’t quite imagine life without her; more to the point is the certain knowledge that you’re about to be royally screwed...again!

Somewhere between the pestilential broker pushing you to accept the offer of some bottom feeding opportunist and the bottom feeder himself who confidently expects to steal your boat for a miserable pittance (Oh...it’s a buyer’s market don’t you know), there’s one thing that you do know as surely as night follows day.... your ‘will to live’ is about to take another hit”.

More often than not, selling a boat via the conventional, lazy, boat broker route is a soul destroying process.

Well my friend, if this is NOT what you need in your life, it's high time we turned the tables!

By 'turning the tables', I mean *a reversal of roles* whereby the vendor becomes the screwer and the buyer the screwee!

My role as your humble mentor is to facilitate your education and guide your progress. You can certainly do this yourself. I encourage you to do so but if time is a problem we offer a DONE FOR YOU option.

That's what this little book is about."

The only question Dear Reader is: *are you up for it?*

It's about triggering the buyer's emotional response

First things first, I assert Dear Reader that you're very unlikely to be an expert in this curious business of selling a boat.

How can I make such a bald statement when we're barely acquainted?

The answer is that even the self-promoting, so called industry experts, are anything but expert in the one area that must be mastered in order to *make sales unfailingly in this market*, which leads me the question you may be asking yourself: Why not just pass the whole shebang across to a boat broker?

To that good question my friend, there is a compelling answer.

You're about to discover (if you don't know already) that the boat market routinely exacts a ruinous toll upon the uninformed.

Conversely (you might even say...*perversely*) this market pays big dividends to the minority who understand

boat buyer psychology and position their offerings accordingly.

And while it would be reasonable to expect that the boat broking fraternity would be alive to buyer psychology- after all 'selling' is central to the business- the truth is that 99.9% of boat brokers haven't got a clue about the art and science of understanding what makes the prospective buyer tick.

Expressed differently, boat brokers don't care a whit about buyer psychology. The boat broker doesn't care because he doesn't need to.

His success is not influenced by achieving the best price for your boat at the margin. His business model is a two-step process; first, about securing an exclusive contract with the vendor that delivers a favourable rate of commission; second, about moving a sale across the line for a minimum outlay on his part and for whatever price you can be bludgeoned into accepting.

The bottom line: boat broking is a numbers game. The broker's commission might be coming out of your pocket but you'll be the one he leans on in a price negotiation. You can count on it.

How do I know?

The truth is that once upon a time in my peripatetic career, I was a boat broker myself. My specialty was negotiating the deal. I was good at that aspect of the transaction (not so good at others).

But I could see that the industry had no future. As early as a decade ago it was obvious that the Internet was poised to excise the boat broker's value proposition

like a samurai's katana blade launched at the head of a pumpkin.

Assuredly the penny is dropping. Vendors are increasingly embracing DIY; some realising that the only missing piece that makes the DIY route faster, surer and much better paid is insightful knowledge of *buyer psychology*.

And that Dear Reader is the quintessence of this book: a simple, easy-to-follow system rooted in powerful, highly effective principles of buyer psychology.

That is why I say; "it's all about triggering the buyer's emotional response", herein described as 'the Over-Boated Formula'. When you get this right, watch out below!

At a minimum I guarantee that 'the Over-Boated Formula' will put thousands of extra dollars into your pocket, if not tens of thousands and it's as easy to understand as it is simple to execute.

For every \$AUD1,000 extra you generate on your investment of \$AUD47 in the book you hold in your hands, that is a 2,027% return on your investment.

Of course, if you later reveal to me that a mere \$1,000 is all that you actually made from the exercise, I'll have to be restrained from slashing my wrists, such will be the measure of my disappointment!

If that's your story please don't ruin my day.

Why so? This material is verifiable dynamite and not one percent of boat vendors are alive to it.

How can I be so confident you may ask, that the market is ignorant of these principles?

Simply by running an educated eye over boat advertisements placed by brokers and vendors, I can tell if the copy-writer is working with buyer psychology.

Soon you will understand the meaning of this statement because you too will be evaluating advertising with the same critical eye.

All of this is good news for you because it means that your informed offering is destined to stand-out like a wildebeest in the frozen food isle of the supermarket.

So, my hearty congratulations to you Dear Reader; simply by opening this book with intention, you're on your way to becoming part of an educated elite. 'The Over-Boated Formula' is explained here in simple understandable terms.

Believe me when I say that I'm no Einstein. If I can sell a boat successfully using 'the Over-Boated Formula', just as surely as the sun rises upon God's Green Earth tomorrow morning...so can you!

I give you this guarantee; go ahead and implement 'the Over-Boated Formula'.

Follow the steps faithfully. If you have done so and 'the Over-Boated Formula' doesn't deliver for you, contact me directly via www.over-boated.com I will re-fund the purchase price of this book, no questions asked!

So to your first question: What peculiarity of life experience you're wondering, qualifies me to be giving

advice that will outrage legions of self-styled professionals in the industry?

Perhaps I should start at the beginning.

How the hell did I end up here?

Possibly like you, I sometimes wonder: “how the hell did I get to be here, doing this?”

In the Sanskrit Vedas the ancients say that sentient life is lived in a dream state. Verily there are times when you’d have to believe it.

The love of boating and all that goes with it started a long while ago. I have worked with friends and acquaintances for years, buying, selling and restoring boats. I have bought, sold and owned boats since age ten. In later life I lived aboard my own piece of maritime archaeology for two decades.

At some point I must have decided that there was beer money in advice, only nowadays... ahem... having seen the light... one no longer drinks alcohol. The first visit to the clapboard church serving as the local meeting hall for Alcoholics Anonymous changed all of that. Verily the electrifying first shock of self-realization is a moment that every alcoholic remembers notwithstanding that there are whole chunks of memories past that have disappeared into a cosmic black hole.

My lurch into the marine industry rather late in life followed one of those seismic events; you awake in the morning and the landscape has changed. All of the carefully constructed foundational supports of material and emotional existence; the pillars that you imagine define who you are, crumble before your eyes like a sand-castle in a raging storm.

The information systems business into which I had invested most of my life energy over three decades was broke. The part of that business that I did well, I did with ease and facility. The part of the business that I didn't do well, had been strangling the life out of me for years.

While staggering along this tortuous road in varying degrees of obdurate denial, I had acquired a dose of clinical depression, drug dependency and a problem with alcohol.

Along with all of this, I was afflicted by that peculiar blindness, restricted it seems to the males of the human species.

While my wife and I had a few issues we were I thought, nowhere near the precipice of matrimonial disaster. I was wrong about many things but dead right on that particularity. We weren't *near* the precipice. We were way over the bloody edge.

The day of awakening found me, like the coyote, the proverbial road runner's nemesis, windmilling in the air while contemplating the thousand foot void beneath my feet.

The proposition from my good wife: “I need some space... how about you go live on the boat for a while?” was shocking in its economy and finality of intent. It needed no elaboration. Fourteen years of marriage had taught me basic translation of marital discourse 101: our marriage was all over red rover!

Consequently it is soon thereafter, in a squally half gale - my mood matching the grey sleet weather that day- I find myself rowing out to what had been ‘our’ old sail boat, which presumably has by now become, ‘my’ old sail boat. It together with three green garbage bags of stuff in the bottom of the dinghy represents the sum total of all that I now own. Apparently!

SV Vellela is eighty something years old. Like her owner, she leaks under stress.

She is and ever was a restoration project. I remember once after one of our marital ‘scenes’ leading up to this, I had retreated to the boat to do some fit-out work. Looking around the little saloon and forward cabin, wondering with a certain subliminal prescience: “If push came to shove...could I live in this space?”

“Nah... no way...couldn’t live here...not possible!”

Ha... if you want to make God laugh, tell her what’s not possible.

Stowing my stuff aboard, I decide to sail down the coast to Sydney Harbor to a marina which I vaguely recall somewhere being mentioned as a live aboard community. In truth the pall of depression is such

that I hardly care where I end up, so long as it's well shot of the geography of here.



SV Velella (1938)

I arrive at Cammeray Marina to be greeted by an amiable chap introduced as ‘Scotty’ together with his poodle. Beside him, the somewhat circular figure of Paul the boat broker, a personage I later come to regard as a paterfamilias, the greatest of friends, a teacher and the moral epicentre of this new universe.

Throwing a line to shore. as prosaic as it seems, is like the opening of a door to a new life. When I think back to the events that follow I seem to have parachuted into a landscape peopled with a rich cast of diverting characters, some of whom become close friends and remain so to this day.

Provisionally in the weeks that follow, I discover the marina to be the centre of a vibrant social scene.

Every other night seems to present an excuse for some kind of entertainment, from a barbecue with cruising neighbours to a full throated rock-n-roll party. In many ways it is reminiscent of life as a student: cask wine and shared digs.

And when later, some degree of closure seems possible, pain morphs into relief. I recognize that on the other side of loss lies freedom. In the confusion and hurt of the moment it can be difficult to recognise a blazing truth that lies just a degree or two to the left of one's myopic field of vision.

This was the end of my suited and collared life in corporate systems. I had been presented with an opportunity to do what I enjoyed doing: mucking around in boats. My wife was self-sufficient financially with her own business. She didn't need me; perhaps she never needed me and what did it matter?

Somehow I knew that I would scratch a living. I was thanks be to providence, free and didn't need much to support a simple life afloat.

Encountering a circle of acquaintances with boats, small repair jobs materialise along with the odd bigger job and the occasional restoration. Later I gain skills working alongside genuine old school shipwrights. In coastal cruising mode, boat repair is a transportable vocation.

I buy, restore and sell boats making a few dollars here and there. The broker offers me a job. When my amiable broker friend retires from the business I am left as sole operator, corporate HQ being the quirky cabin of my ancient yacht moored in Wreck Bay, possibly the most private and picturesque little bay in all of Sydney Harbour. The brokerage speedboat is permanently moored alongside.

Notwithstanding the unconventional nature of business infrastructure, the brokerage prospers until the business is sold.

At that point I decide to re-invent myself as an amateur shipwright in cruising yachty mode. I am not a trained shipwright. But having been around wooden boats all my life, worked in boatyards as a school boy and watched the odd genuine shipwright roll caulking oakum on his thigh, what could possibly go wrong?

Providentially not much did go wrong and within a couple of years I developed another little business around boat maintenance and diving (hull cleaning with a hookah), once again quartered from the cabin of Velella, but this time in north Queensland.

The next bout of itchy feet resulted in a landfall in southern Tasmania but that's another story.

As a sailing nomad you do what you can to get by, wherever you happen to be.

The cruising life is a learning school on the subject of sail-boats, their characteristics at sea and in live-aboard mode. Boat repair provides another dimension of insight into the peculiar peccadilloes of boat owners.

Among the curious things I have learned regarding the latter, is how so many owners have no real business being such. By this I mean that, for many boat owners, the acquisition of a boat simply doesn't add-up by any practical metric.

Of course every buying decision is attended by some or other rationalization, but the truth for the most part is that all such rationalisations are storeyed bunk.

Why one has to wonder, do people buy boats that languish unused and end up as albatrosses around the neck of the owner?

It is an interesting question because therein lies the key to selling a boat in this proto-depression market.

When you know the answers you will be comfortably equipped to sell any damned boat in any damned market on God's Green Earth.

All that is required is a willingness to dig deep and apply a few street smarts, the dividends of long and colourful experience with boats, owners and buyers.

This book I hope will be your guide.

Good luck and God speed

This Depression is just *'noise'*

I daresay dear boat vendor that I'm not telling you anything that you don't already know, by observing that the boat market today is moribund compared with the peak- level of activity and prices achieved prior to the GFC. It may be frustration with these very circumstances that has brought you to this publication.

If so, you're well aware that conventional marketing isn't near enough to breathe life back into this corpse. Indeed it's as effectual as the administration of aspirin to a flat lining victim of a coronary infarction.

The theme of this book is that you need 10,000 volts to produce signs of life in this boat market.

The 2008 Global Financial Crisis was the first seismic crack portending a confluence of titanic forces bearing down upon the middle classes.

Rest assured there will be further, far greater and more terrible shocks in the future. The political class in concert with fiscal and monetary authorities in Western countries, has created a magisterial mess from which there is no escape short of eventual systemic monetary collapse.

We are in the early stages of the greater economic depression of the post- Industrial Revolution era and it will last for at least a generation.

The boat market has been one of the early canaries in the coal mine. It will not recover within any time frame relevant to either of us Dear Reader.

But fear not; the cosmic truth is that none of this ultimately matters.

Boat buyers still exist as a species, fewer though they may be and spoiled for choice though they undoubtedly are.

The aforementioned economic facts as forbidding as they may seem, are secondary if you remember the singular commandment of this book, namely that boat buyers are only ever moved by emotions and not by logic; just as they were in the halcyon days of 2006, just as they were in the time of Homer's 'wine dark sea' and just as they ever will be.

In his book "*No B.S. Wealth Attraction in the New Economy*", Dan Kennedy refers to two 'sword in the stone' secrets that will serve to underwrite your success, while all around you is despair and failure."

Firstly, no matter what; each and every individual will buy when what is offered is perfectly and precisely aligned with his greatest, highest, burning-brightest personal interest, desire, or need. He will buy without price resistance or hesitation.

Secondly, in order to prosper; you need only (a) align whatever you sell with your ideal prospects' greatest, highest, burning-brightest personal interest and (b) invest in presenting your business *only* to those targeted individuals.

To achieve this alignment that Kennedy speaks of it is necessary to dig deep into your commitment, to strive to identify the 'probable buyer' and understand the emotional psychology that drives his or her buying decision. It is not then a big step to express your buyer's brightest burning, personal interest in your descriptive material.

We break this idea into its components. And the net result of your efforts in laying this foundation, is the occasion of your prospective buyer's inspection of your vessel in the special circumstances of an ambient scene of your creation.

In his or her presence, you need the discipline to be silent when every screaming impulse urges you to pitch your message if not to shove it down your prospect's throat.

You need the disciplined restraint to understand that the ambience of the scene, which you have so carefully crafted, does the selling on emotional levels that no words can penetrate.

As your self-appointed mentor, the message of this book is: If I can achieve this and I have done so many, many times, nothing is more certain than the proposition... so can you!

The consequences of placing yourself on the menu



Alas, Dear Reader, the marine world is full of predators sporting Ray Bans and big teeth.

The irony is that while this book and the system it describes is vendor advice, I occasionally find myself on the other side of the deal- that is to say, on the buyer's side in a transaction.

It can be a disturbing experience.

This is because from this position, you get to watch while vendors place themselves on the menu. Sadly, they know no better.

I can't claim to enjoy the spectacle.

It's not just having no stomach for gore. In the course of these encounters, part of me aches to grab the vendor by the shirt collar and say: -"For pity's sake man can't you see what's happening to you here?"

In this case painful though it is even to recall, my client (a buyer) is in the market for a cruising sailboat

for extended single handed voyages. His knowledge of sail-boats isn't extensive, meaning that in this respect my buyer is typical of buyers populating the marketplace.

In the capacity of mentor, I am therefore endeavouring to provide some cogent advice from a start point which involves a detailed discussion regarding my buyer's boating philosophy and intended usage. I try to keep this as realistic as possible by gently pointing to the most common buyer delusions that are invariably quashed by the realities of ownership.

From this point, my buyer wades into the boat market and together we discuss possible candidates for the short list.

Over ensuing weeks almost all are discarded, but some way into his research the client happens upon a gem, something right out of the box: a sail-boat with a provenance that has seen a succession of knowledgeable owners with deep pockets.

Initially my buyer isn't overly enamoured with the boat; she sports a terrible paint job, the cosmetics are in need of attention and the photographs are uninspiring. It is a typically appalling 'boat for sale' presentation.

My buyer inspects the boat himself and forwards additional photographs concentrating on those particular areas of the vessel that we have highlighted in discussions. We mull over these like prospectors eyeing a glint of gold buried deep in quartz rock. I urge him to inspect the vessel again, carefully.

The vessel had been sitting on the broker's wharf for eighteen months, attracting little buyer interest. Maintenance had been let go during this time. But despite superficial appearances to the contrary, this was an extraordinary vessel in terms of the criteria that really matter, when you know what to look for.

The vessel had a classic provenance. Replication would not be possible with a budget of \$500K even if equivalent materials could be procured.

The vessel had been originally listed at \$180K. The vendor had subsequently reduced the asking price to \$150K.

The upshot was that we acquired the vessel for \$60K via direct negotiations with the vendor (explanation hereunder). Out of this, the vendor netted the miserable sum of \$53,400 after brokerage commission and GST (federal value added tax).

Over a coffee my client was gracious to remark: "I'm thankful that you're inside my tent pissing out... and not outside my tent... pissing in!"

Mmm...the truth is that even given the depressed boat market and notwithstanding the many challenges facing the vendor, the poor chap needlessly forfeited a minimum of \$50,000 and that's not even taking into account, brokerage commission which he was obliged to pay.

Fifty K might be chump change in certain company, but not Dear Reader to this little duck.

There were several factors, which had they been properly managed would have delivered \$50,000 more into the vendor's pocket from this transaction (for this boat my client would have paid \$100K+).

The vendor's trust in the efficacy of the traditional boat marketing process, was misplaced. Handing responsibility for the marketing and sale of a vessel over to a yacht broker and leaving him to it might have worked passably well, in the buoyant market conditions pre-GFC. The easy times however are gone and they're not coming back.

Neither the vendor, nor the broker seemed to comprehend that this was a special sail-boat. Yet the offering was presented to the market as another undifferentiated sail-boat, in a market stuffed to choking point with undifferentiated sail-boat stock.

There was no attempt made to identify and market to a 'probable buyer'.

There was no sales strategy.

The vessel had obvious (albeit superficial) maintenance issues which would discourage buyers not competent to see beyond them, which is to say: 99% of buyers. The interior stank! Maintenance issues like this are unforgivable and a deal killer.

Although the vessel had been listed and moored on the broker's finger wharf for eighteen months, the broker wasn't familiar with the intricacies of the vessel's interior and couldn't access the engine, which spoke volumes about the degree of interest that this offering had generated in eighteen months.

Consequent to this fact the broker had to bring the vendor into the equation. While this was a tactical mistake, it would have been a minor oversight had the broker retained the confidence of the vendor. But after eighteen months, the vendor's attitude was: 'enough is enough!'

Information about this vessel hadn't been properly collated prior to listing with the result that details that should have been available within the marketing package had to be sourced from the vendor.

There was no marine survey as part of the package which was an open invitation to the buyer's surveyor - to wreak havoc with the transaction.

There was no attempt made to 'set the scene'. To the contrary, the default 'scene' confronting the prospect was off-putting. The vessel's bilge reeked of damp and oil even though the hull didn't leak and the engine when eventually revealed, was found to be in pristine order.

To my perennial amazement the scenario described here is one that is very commonly encountered by buyers. The deal-killing circumstances described here are typical, not atypical.

It illustrates the vendor's extraordinary weakness and vulnerability in this market place; the sad results that flow from ignorance of buyer psychology and the absence of sales strategy.

Tactics without strategy, as Sun Tzu famously wrote in the seminal book - "*The Art of War*" (written circa 500 BC), is the noise before defeat.

How's the quality of your intent?

Having come to the decision to place your boat on the market, the question is - do you *really*, want to sell her?

Your response may well be, that *the question is ridiculous!*

Of course you say, "I want to sell the boat!"

It's actually not such a silly question. Frequently an owner makes a move towards selling a boat while remaining in two minds over the issue.

Possibly one party in a relationship is pushing the sale, while the other holds back.

An added emotional burden is imposed by the depressed state of the market. Selling may crystallize a loss. Coming to terms with this unpleasant reality can have the effect of eroding your commitment to the sale.

In addition to these practical realities, selling your boat is usually an emotional wrench. Having owned your boat for a time, you will recognize that she has

a certain hold on you. The prospect of parting is apt to leave you with a feeling of emptiness. I know that feeling well.

Re-marriage as Oscar Wilde famously remarked, is a triumph of hope over experience. Obviously, I keep forgetting. Anyhow, during one of your mentor's temporary lapses into relationship bliss, he was confronted with an ultimatum.

The ultimatum was to the effect that: -"it's the boat or her!" Conceding the matter as any gentleman would, Velella was listed for sale. My heart, however, wasn't in it.

Recognizing the symptoms of lack of commitment in myself and knowing full well the consequences, I knew that I had to resolve faltering commitment one way or the other.

A short time later I was conveying my 'hand-wringing', conflicted feelings on the matter to my neighbour, a fellow cruising sailor on the dock.

My neighbour being of Polish descent was blessed with a philosophical turn of mind and that European trait of bluntness. He considered the matter for a moment, as if to say: "There's a decision to be made here and I'm just the man to make it".

With his eye traversing the sheer-line he said: "Zis is a beautiful boat, fast too!"

"Keep ze boat, get rid of ze woman!"

As events transpired between my paramour and I, it was a moot point as to who ‘got rid of’ whom, but split we eventually did.

Many years later, I again met up with my Polish confidant, in a remote anchorage in the wild estuarine landscape of southern Tasmania.

“Ha ...you’ve kept ze boat I see; vot happened to ze woman?” We had a good laugh.

Suffice to say that I have learned the hard way, the importance of commitment and *focus*. Owning a boat is after all, very much like a marriage. Selling her can be as difficult as a difficult divorce (is there any other kind?).

To succeed you must begin with commitment and focus.

In this regard, I had feedback from a reader of an earlier edition of this book. He and his partner had been ‘trying’ to sell their boat on and off, as they admitted, for several years.

After reading an early edition of this book, they realized that among the many mistakes that had hitherto doomed the process was a total absence of focus and commitment.

“Immediately we turned around our commitment, it was miraculous!” they reported: “- A buyer appeared out of nowhere...the boat seemed to sell itself.”

My advice is to thoroughly review your commitment to sell the boat. How does the decision to sell in the

present market stack up? Unless you're thoroughly committed, my heartfelt advice is to forget it! Otherwise your subconscious will kill the deal and it won't happen!

Picture your boat 'sold' and yourself free of the commitments of ownership; believe it; make it happen!

The Zen of intent and quantum soup

During my childhood, as indeed throughout later life, I had no relationship with my father, from whom I was estranged, but I was blessed with an extraordinary grandfather. Although a quiet, unassuming and reflective person, he was a real man in an age when real men are a rare commodity.

My grandfather's hobby was fishing. He loved to fish at night when the tide was high and shy black bream would venture in close to the rocky shore feeding on shell fish; so shy were they that we were confined to whispers. My grandfather owned a fishing shack built over the water on the eastern side of Scotland Island in the estuary of Pittwater, twenty odd nautical miles north of Sydney.

In the '60's we often went there together, just he and I. We would fish from the veranda on quiet nights at high tide, under a jewelled canopy of stars.

It never ceased to amaze me over the years, how he would catch two fish to every one that I managed to land. And his fish were invariably bigger than mine if indeed I caught any at all. When we fished

together, it was always the same. When he baited my hook, it was the same. When we fished from the motor launch, it was the same.

How could this be?

I copied every nuance, how he moved his hand with the cast line, aping his every gesture. No matter what I did he caught two fish to every one of mine.

It amused me in the beginning. It was our joke. Later it infuriated me. How did he do it!

The truth never dawned.

In those early days I didn't understand the power of intent in human affairs. I'm not entirely sure that I can claim to understand the phenomenon, to this day.

The technical explanation might be that intent bends the quantum soup of pure potential within which human beings seem to be awake to but the merest sliver of comprehension.

In his book: *"Life After Death"* - Deepak Chopra discusses research which suggests that the human mind influences the quantum field.

People vary in their awareness and capacity to do this, but studies in the US suggest that 60% of the population possesses the faculty to some degree.

At one end of this spectrum, the degree of influence might be no more than slight, such as thinking a

friend's name and having the friend suddenly call on the phone.

At the other end of the scale, perhaps everything we call reality is manifested by consciousness coaxed out of the field by intention. This is my own belief drawn out of life experience.

These days I would ascribe my grandfather's fishing superiority, to the implicit differences in our intent. Without conscious awareness my grandfather 'whispered-up' fish out of the quantum field.

This is not to suggest that my fishing results would be any better now. To the contrary they'd be worse. I never quite had the stomach for killing fish, even then. Every living thing has a right to life and freedom (other than rats, blow flies and lawyer/politicians).

It wasn't about what my hand was doing or not doing as an 11 year old, but rather about what was going on in the one place I never looked: my head.

Self-talk- “deal-making” vs “deal-killing”

My daughter at one time in her life suffered from bulimia.

Feeling quite helpless I plunged into research. I could not understand why this disease manifested as it did in someone way smarter, more talented and erudite than her father.

The fact that my daughter and I are similar personalities in many ways disturbed me. I wondered if at some level I had passed onto her something unwholesome that was the root cause of her disease. I suspected that this ‘unwholesome’ something might be working away undetected in the quantum soup.

I discovered from the research on the topic that smart talented and creative people develop eating disorders, many of them young women. The disease has nothing to do with nutrition or education with respect to food. Bulimia like anorexia, isn’t a food problem.

Rather the truth revealed from extensive research on the matter is that sufferers have one thing in

common at the core of their being, namely a deeply held negative self-image that manifests as a stream of negative self-talk.

The statement coming from an authoritative source shocked me to the core of my being. I realized that between my daughter and me this was a point of connectedness.

This was the legacy that I had somehow passed on to her. I was a carrier of the negative self-talk bacillus. And while the issue never manifested in my case as an eating disorder, it did manifest in a history of addictions, in depression and in the sense that I had settled for the 'crumbs of life' by deeply subverting overt intention.

This realization marked a turning point in my life and a determination to root out the negativity in my head, to clear out the trash. To this day and one thought at a time, one day at a time, it remains a work in progress and a road that my daughter and I travel together although we live at different ends of the Earth.

The essence of the discipline is to root out negative self-talk and commit to replace every negative thought that sneaks past the keeper, with a **powerful positive thought**.

Repeat the positive thought several times... -
bury the negative thought!

- "I'll never sell this boat in a month of Sundays!
...**Surely as the sun rises in the morning I**

will sell my boat quickly to the perfect buyer!

- I'll never get my money back in this depressed market! ...**I will sell my boat for a fair price that makes me happy!**
- Who would be stupid enough to buy this boat in this market?... **My perfect buyer is out there and as surely as day follows night I will find him/her and close the deal!"**

Controlling a destructive self-talk habit demands constant attention and discipline, but work at it and eventually the egoic 'bête noire' that has been feeding you this crap for years will shut up!

Allowed free rein, your self-talk has the capacity to make or kill any deal that might otherwise be forthcoming from the quantum field. Indeed it will just as readily enhance or spoil every aspect of your life.

I don't know *how or why* this stuff works.

I just know that it *does work* and that it is powerful beyond belief.

The human brain box contains the most advanced computer CPU within the known universe.

It operates at levels beyond our comprehension. It will never be replicated by artificial intelligence technology, if only because most of what goes on is subliminal to the conscious mind.

The point is that as with every aspect of life, this powerful instrument is either harnessed to the task of

selling your boat for the right price or it is hard at work, subverting the process and so it goes with the totality of your life.

Patently, you need to be conscious of the thoughts that you allow past the gate keeper and into this sacred space between your ears.

Possibly your first results provide some clue. When you have created your advertising copy (about which there is much more below) are you getting hits on your site (more below)? If not, it might be your copy or it might be something untoward and unwanted happening out there in the quantum soup.

Many books have been written on the topic of manifesting. Among these is the famous title: “*-Thought Vibration*” - written by William Walker Atkinson in 1906.

Your thoughts he writes, are either faithful servants or tyrannical masters – just as you allow them to be. Picture your boat ‘sold’ (past tense) to the perfect buyer who deserves to own it, having willingly paid (past tense) your asking price.

Picture the scene; hold onto it and express gratitude that it has already come to pass. Linear time, the march of past, present and future is all an illusion.

Believe it because all that exists, now or ever, is the singular expansive present.

Seven *additional* reasons to cut out the middle man

Selling boats was a piece of cake during the decade leading up to the GFC.

Free flowing credit significantly supported the buyer market. These were boom times for the marine industry and yacht brokers in particular, but few players recognized them as such.

One decade of champagne sales morphed into the next and the party just rolled on. The industry, always a tad narcissistic, became adept at self-promotion, the consequence of too many years of champagne sales growth and too much champagne.

The big panhandlers in the boat brokerage business were way too close to a way of life that conflated glitter, high leverage and big spending with real wealth and gravitas.

The GFC it might be assumed would have brought these dudes back to Earth, but no way was that the case! Unreality has warped the DNA of the industry.

At a post GFC marine industry function I attended in Sydney, a presentation was delivered by the CEO of

an industry ‘name organization’ that manufactured and sold high-end GRP power boats.

From his opening remarks it was apparent that the gentleman was a stirring inspirational speaker. He spoke convincingly about his company’s development and future prospects. Indeed from all that was said, one could reasonably assume that his stellar business was destined to storm the heavens, so perfectly positioned were they, to grow and prosper in the years ahead.

The great stinking wildebeest in the room, unmentioned by the CEO, was the fact that his role in the business was that of ‘caretaker’ for the receivers winding down the operation on behalf of creditors and the banks, subsequent to the collapse of the business following the GFC.

That none of this rated a mention left me gob-smacked!

Nowhere did self-analysis come into the presentation let alone the forensics of business failure. Surely there were lessons to be derived from the event, but it was as if the GFC and collapse of his business didn’t happen.

I had to ask myself -”What planet is this again?”

Mix with this crowd long enough and pretty soon you’re drinking the Kool-Aid yourself.

The GFC came as a tremendous shock. Many industry heavy weights, who in more recent times have

become lightweights, don't comprehend the message about value. Times have changed.

In every market the new economy is about the shedding of rent-seeking intermediaries that contribute little or no value in the supply chain.

Boat broking is an example of a rentier industry breathing it's last beneath the teetering Sword of Damocles. Yet many of the players don't get it. This is why:

1. Boat values have collapsed. Boats were the first asset class to be hit in the post GFC depression. However, a contributing factor is the failed broker prescription (to use an analogy) of 'selling the airplane and not the destination'. 99% of broker advertising contravenes this cardinal rule.
2. The boat broker has every incentive to get a deal across the line but little or no incentive to achieve a 'best price' - for the vendor, particularly in a weak market.
3. The broker flops to the buyer's side in any negotiation over price; firstly in order to get the deal done and commission in the bag, and secondly because - every buyer becomes a vendor down the track.
4. The internet has significantly diminished the boat broker's value proposition to vendors (by supplanting broker-sponsored print advertising media) but commission rates demanded by brokers have remained largely unchanged.

5. The Internet has radically altered the marketing landscape opening new sales channels and closing old ones but where is the innovation? The majority of brokers at least in Australia; fail in the most basic marketing requisite of maintaining a database of prospective buyers.
6. Websites are cheap and easy to build, providing a platform to emotionally hook the prospective buyer, yet brokers have abdicated the field to the aggregation sites, still fixated on the old numbers game strategy that no longer works.
7. Co-brokerage (buyer representation) arrangements, which are both commonplace and effective in the US and Europe, are unworkable in Australia due to the lack of integrity across the industry. Australian brokers won't trust their colleagues in the industry (to share commission). The absence of co-brokerage means that the Australian boat market is less efficient at matching buyers with vendors than it potentially could be.

None of this helps the vendor.

This is why as a vendor your best course is the 'Over-Boated Formula' to sell your boat faster at a significantly greater return than you would otherwise derive from a brokerage transaction and the brokerage saved is a bonus.

You can do a much, much better job!

Market exposure and prospect conversion

I want to talk about your strategy and the reasoning supporting it.

The Internet is all pervasive, meaning that a serious boat buyer will research the offerings on the net and (most likely) nowhere else. Therefore the issue that governs your vessel's exposure is the right kind of buyer traffic.

You need to place your offering where maximum buyer traffic goes to look at boats for sale, most likely not just in one place but perhaps across two or three.

Here we're talking about what I refer to 'aggregation sites'. In Australia the main dedicated boating sites are:

- <http://www.yachthub.com> and
- <http://www.boatpoint.com.au>

1. Does the site carry vessels of similar genre to your own? You won't want to list a classic yacht

on a site dominated by trailer yachts. The point is: these markets are chalk and cheese; traffic relevant to the one market is irrelevant to the other.

2. Does the site work as it should? Upon investigation, you may find that the graphics don't work properly and the presentation of text can be badly laid out. De-select any site that is flawed in this way. It will irritate buyers just as it irritates you.
3. Can you include in your aggregation advertisement a clickable link to your dedicated website? This is absolutely critical. No clickable link means no deal!

So we assume that you have researched the aggregation sites and made your choice.

The aggregation site listing is all about accessing the right kind of traffic, but traffic is just the first step and just 20% of your input to the project.

This would be news to the majority of vendors.

The reason is that the process of converting a prospect into a buyer needs to start before the buyer gets to see the boat. The limited information allowable via the aggregation sites doesn't permit this.

Therefore, you need to link your summary information on the aggregation site to your own boat's dedicated website, where you have assembled a greatly expanded field of emotionally compelling information.

Your prospect, if he is potentially a buyer, will lap-up every piece of information that feeds into the buyer's emotional channel.

This is why traffic is just twenty percent of the story. Fifty percent of the story is your web-site information; the material you provide to execute the pre-sale sale, assuming that as a prerequisite, your boat is prepared for the market.

Thirty percent of the job is setting the scene, the ambient boat presentation or final hook.

Note that no-where in this equation does a verbal spiel even rate a mention. Indeed 'the Over-Boated Formula' proscribes a verbal spiel.

The cardinal rule is that *your ambient presentation does the business.*

By trying to shove a presentation down the buyer's throat you can easily kill the sale.

Therefore I say unto you, the First Commandment is: *don't sell!*

So in summary this is the break-up of the work involved in executing 'the Over-Boated Formula':

- 20% goes to getting traffic
- 50% goes to setting up the pre-sale sale via your dedicated Internet site
- 30% goes to the ambient boat presentation – the final hook

It is precisely because you can and will do this work and a boat broker cannot and will not (because it's not in conformity with the broker business plan), that gives you a decided advantage over every broker offering on the market and 99% of private offerings.

Oh but you may say -" What about the buyers who frequent broker's street frontage offices? Won't I miss out on *all of that traffic?*"

The number of prospective buyers that nowadays visit street frontage brokerages is tiny and diminishing all the time. This business is changing fast.

This was driven home to me as the GFC was unfolding during which period my partner and I happened to be 'gunk hole' cruising on the east coast of Australia. At one point on our meandering sail-boat cruise south, we decided to take a break at a classy marina on the mid North Coast of NSW, a departure from our usual modest bolt holes.

This was one of the much touted 'destination marinas' set up as a five-star resort to attract Sydney power boat owners for a week end of luxury and calorific indulgence. And prominently positioned within the marina complex was a yacht brokerage fitted out with the essential accessories of power: marble foyer, palisander front desk, expensive European furniture and stunning receptionist.

This was the embodiment of the high end yacht brokerage street presence, servicing the top end of the power boat market. Given that this was at the onset of the GFC it was I thought, a glimpse into the

dinosaur world just prior to the great cretaceous extinction.

But as yet, there were no signs of disquiet. To all intents, it might have been any other day and business was booming as usual. Power boat owners were prominent on the dock still flashing gold credit cards for fuel and restaurant meals at boom time prices.

By virtue of pure happenstance and just six months later, we visited the same marina, but this time it was a different story. Flags were still fluttering on vessels for sale on the marina finger wharves. But the fluttering of flags was the only discernible movement. Buyers had disappeared. So had owners and their gold credit cards departed the scene.

A partially completed commercial development adjacent to the marina was boarded up, unfinished and abandoned, a loose piece of corrugated iron flapping in the wind. The place was as dead as a mummified corpse.

The brokerage was open for business but the receptionist nowhere in sight. It was some months later when the auction notice appeared.

The GFC signalled the end of an era. The classy brokerage street frontage along with its prominent display of boat for-sale listings might once have had a certain whimsical cache among waterfront restaurant patrons emerging well lubricated with their lunch time Beaujolais tans, but it doesn't cut the mustard in times of austerity.

Concurrently the Internet has radically changed the landscape in favour of selling your boat privately.

Buyers looking for a boat, research the Internet. This is the only place worthy of your advertising dollar because it gets buyer traffic and it's cheap.

Forget print magazines; they are expensive and ineffective.

Why would a prospective buyer shell out ten bucks for a publication that is mostly bumph and advertising, when every boat for sale is listed on the aggregation sites that can be researched for free?

\$1,820 per day for 4 hours
work...nice work if you can
get it!

I am I confess, a shocking introvert. In my bro-
king days I was never adept at meeting with
prospects and making small talk.

‘Tire kickers’ annoyed me although I tried not to
show it. The process stressed me out.

I hated it.

The way through for me was to rationalise the pro-
cess in the knowledge that to sell a boat, a number of
inspections simply had to be endured. The actual
number I used for these mental rationalisations var-
ied with the boat and recent experience.

If you don’t enjoy meeting with people this is one
way to deal with boat inspections; knowing that you
simply have to kiss a number of frogs before finding
the prince.

In the process you will soon learn to trust your gut instinct. Quite often the prince and princess will reveal themselves at the first moment of contact.

So you need to be prepared to field a number of enquiries remembering that telephone enquiry will come to you at a time convenient to the prospect, not necessarily convenient to you. It requires a certain resolve to excuse yourself from a bevy of dinner party guests to entertain a punter, intent upon a discussion regarding your boat.

There is a technique that serves to minimise stress. See the chapter below: Painless Telephone Enquiry.

Neither to be underestimated is the investment of time involved in presenting a boat. Necessarily in the eventual wash up, all but one of these presentations might be thought of as time wasted. And even for the most minimal presentation, the boat needs to be aired, pumped dry and wiped over to remove stale odours and appear cared for.

For this purpose you will probably need to get out to the boat before your prospects arrive on the scene. Then when you're done and ready to show the people your boat, they might arrive early, late or they might not arrive at all.

It happens!

Either way, there's an investment of time involved. When your prospects (there's almost always more than one) do arrive, they might take ten minutes or an hour looking over the boat. Meanwhile, you need to be available to answer questions and when they're

ready to leave, lock up the boat and transport the people ashore if your boat is not on a dock.

In all exchanges with the prospect, you need to be reserved, alert and considered in your responses. You are, it must be remembered, acting a role about which more below.

It can mean an investment of half a day for each showing. For this reason it can make sense to line up your prospects to inspect the boat at intervals on the same day. This exercise however can be draining of life energy. For me, by the third inspection I could feel the 'will to live' circling the drain.

And here's the thing; it might seem like drudge work, but *it is well-paid drudge work.*

Here is the sum: if your boat sells for \$70,000 that's about \$5,500-\$7,000 commission that you'll be pocketing that would otherwise go to a broker depending upon the rate negotiated.

Many, many times I have sold a boat on the very first inspection. But don't count upon it happening to you. Most times multiple showings were required to hit the jackpot.

To err on the side of conservatism; even if it takes twenty presentations to find Mr Buyer and each prospect takes half a day of your time, that's a pay rate of circa \$770 per day including GST. Additionally (and again being highly conservative) I know from experience that 'the Over-Boated Formula' will deliver a minimum 15% better price which is another \$1050 per day.

A pay rate of \$1,820 per day for 4 hours work is ‘nice work’ if you can get it.

If your boat sells for \$100,000+ (the commission rate will be less)...you do the sum.

My point is; it might be a matter of kissing frogs but if you have done your homework, it will be rewarding work. By applying the simple principles of ‘the Over-Boated Formula’ you will sell your boat faster than via a broker; you will achieve a better price and you will pocket the brokerage.

Worth more than the money is the satisfaction that you will feel at having conquered this enormously challenging market.

Boat presentation...the importance of 'taking control'

A key problem that arises with the traditional (numbers game) boat marketing process, a problem that alone ought to inform your decision to adopt the Over-Boated Formula is *loss of control over how the boat is presented*.

It used to be said that selling a boat is a numbers game up until the time when a 'hot prospect' arrives on the scene. The implication was that the game changes when the prospect steps onto your boat. This was true enough, up until the time when it ceased to be the case.

The landscape changed when the Internet became the singular research tool used by anyone and everyone intent upon the acquisition of any significant item - including of course - a boat.

The omnipresence of the Internet and Google as a research tool, means that the business of selling a boat becomes a game of emotions from the time the prospect first arrives at your dedicated web-site (about which more below) from the comfort of his own home.

Thereby a hot prospect is one that has pre-warmed him/herself on the basis of the picture story and descriptive material made available via your web-site. The initial result of this part of the process is that you will receive a call or email (about which more below).

Intuitive recognition of a 'hot' prospect on the other end of the communication comes with experience.

The point is that when a prospect is even warm, it is absolutely worth *setting the scene* to the best of your ability (about which more below), even if you think that this exercise is 'over the top'.

It is all about influencing what goes on in the prospect's head.

“Pfff Pfff Pfff!”... ziss is
boollshit!”

Many stories could be hauled up out of the musty archives to illustrate the fact that setting the scene is a vital component of the Over-Boated Formula and critical to your success.

Several years ago, your relationship challenged mentor was briefly hitched (*kinda married*- actually, but that’s another story!) to a delightful but volcanic French lady. Her propensity for spontaneous seismic eruption was something to behold.

She had a 30’ sail-boat to sell.

In a moment magisterially devoid of foresight, judgement and wisdom, I offered my services pro-bono to aid and abet the process. Perhaps I thought it would mend our relationship which was by then, circling the drain hole.

The truth was that the whole affair hastened the march to the end.

It didn’t help that in a recent heated exchange I had ungraciously pointed to the fact that the French had

provoked every war since 1870 and never won a battle after Austerlitz... “and Napoleon...why he wasn’t even French!”

Was it our difference in temperament I pondered, or is it the case that Gallic disdain is merely an accessory to the business of being French; never quite resolved that one.

In short, the process of preparing Madam’s vessel for sale caused considerable friction. Much of the woodwork fixing, varnishing, cleaning and re-painting she thought unnecessary.

But somehow, as with every other aspect of our fraught relationship, we stumbled through and her boat was eventually deemed ready and duly placed on the market.

Shortly thereafter and in response to some carefully crafted advertising (about which more below); we netted a young couple who appeared to be likely buyers. In part, the reason for a certain level of anticipation was the fact that this couple exactly fitted our ‘probable buyer profile’ about which much more below.

Given that these prospects were at least warm if not molten lava hot, they were considered worthy of a ‘*full presentation*’ - (about which more in a moment). Therefore an appointment was duly arranged to inspect my good lady’s vessel.

On the morning of their scheduled arrival, I proposed a work plan by way of ‘*setting the scene*’, namely:

- Bilge and engine compartment spotless and bone dry;
- No trace of mildew (cabin roof wiped over with white vinegar);
- A particular Classic Yacht magazine open beside the double bunk and doona just so;
- Dash of white vinegar in the spotless toilet;
- Galley sink gleaming;
- Cushions and curtains just so (the covers had been laundered);
- Fridge ice cold and containing two bottles of Chardonnay and four glasses;
- Sails harbor furled;
- Varnish bright-work wiped clean (recently wooded & 6+ coats);
- Cockpit awning neatly deployed;
- Ropes coiled;
- Cockpit teak, oxalic acid scrubbed, neutralized, cleaned and dried;
- Cockpit cushions laid out and cockpit table fitted.

During this process tension was building. Mount Vesuvius was rumbling, threatening a bigger eruption than 79 AD. When it came to the Chardonnay on ice, my paramour exploded! Objects were launched in my direction.

“Pfff Pfff Pfff!” ...she said. “Ziss is boollshit!”
“Ziss stupid merdic crap... serving wine....making an entertainment ...has nussing to do with selling ziss boat!”

“Ah... but my dear...it has *everything* to do with selling this boat”.

“You do wish to sell her I assume?”

“But of course!”

“Well then dear lady, be so good as to tootle up to the bottle shop and get with the program”.

Our enthusiastic young couple arrived, right on schedule.

After conveying them to the boat rocking gently at her mooring, we were finally able to chill out, enjoying the early afternoon sunshine on a perfect day with a muted sound track playing on the ship’s stereo.

It was a relief to relax; your mentor was emotionally exhausted, sorely in need of a drink!

Meanwhile and unhampered by us, our prospects amused themselves with pulling up cushions and peering into lockers. We left them to it!

The upshot was that the deal was done and dusted by the second bottle of Chardonnay. There was virtually no sales talk but the love fairly glowed upon the faces of our prospects.

It was about the same time that the process for the first time, clicked in the mind of my good lady.

She smiled at me as if she meant it ... for the first time in a week; a month; a year perhaps.

So, while '*the scene*' was set with considerable attention to detail; were our prospects aware of any contrivance in this regard?

Non! Non! Non!

The *scene* appeared to be what it was; two laid back sailing oddballs enjoying a drink in the afternoon sunshine with a muted classical track on the stereo. The invitation extended to join us, appeared to be a perfectly natural and spontaneous response to the circumstances.

When do you set the scene? The answer is: when your intuition tells you to do so. Your intuition is way, way better than you think.

Create the perfect scene in your mind. Visualize it in every detail; see '*the scene*' working its witchery on your buyer, then make it happen.

People buy boats for absurd reasons!

The take away from the aforementioned story is a mantra worth repeating: *People buy boats for absurd reasons.*

The rationality of the transaction, from the buyer's viewpoint... is not the responsibility of the vendor.

In plain terms, don't get hung up on what you *think* is good for the buyer.

He or she may well be crazy to contemplate the purchase of your boat or any boat, but it's none of your business.

Obvious you say? Obvious it may be, but I have observed vendors and brokers, break this rule.

The truth is that boat buyers in the main, don't buy a boat at all. Rather they buy into an absurd romantic idea, one that has zero, zip and nada to do with reality.

This is counter intuitive. Surely you might think, a rational person would have a clear unemotional reason for acquiring a network of obligations in the

form of 'a boat' given that (as you yourself quite possibly have discovered), a boat is among the worst financial investments that anyone could make, short of shovelling wads of cash into the sea.

Ergo by this metric, all recreational boat owners, your mentor included, are 'a sandwich short of a picnic'.

The exception that might be arguable on a basis of rationality, is the decision to live aboard. But few buyers have intentions of living aboard. Divorce is the number one reason why people end up living on boats. Most (but not all) such refugees are men.

And for the boat owner who uses a boat recreationally monetary returns on investment from boat ownership, vary from moderately negative to spectacularly so.

The idea that offsetting income can be generated against the expenses of boat ownership is a pipe dream. The charter business for example is almost exclusively populated by loss making business operations. Chartering is also a regulatory nightmare.

Placing a boat into charter management usually means that the owner will be charged for maintenance that doesn't happen, while the boat is quietly trashed by the intoxicated DUI charterer of the moment. Knowing what I have observed first hand in relation to charter yachts and their treatment while in-charter on Australia's Great Barrier Reef, I would never seek to own an ex-charter vessel.

Maintenance issues, issues of usage, issues of financial overhead and re-sale marketability are rarely granted more than token consideration as part of the boat buyer's decision making process. As a vendor, you need to be clear that you're selling to a romantic idea not reality.

The setting, the look and feel of the boat - these are not collateral issues here. They are *the issue* and the means whereby you can pocket many extra thousands of dollars.

Conversely, issues that bring reality back into the picture like for example on-going maintenance, should never be allowed into the buyer's purview. Why? Because maintenance issues destroy the buyer's illusion.

Most people who buy boats are unfamiliar both with boats and the experience of being afloat on the water. This is a fact that needs to be born in mind. Therefore, the experience of being on the water is new and unfamiliar to them.

In the right conditions of sunshine, blue water and little wind, the experience can be intoxicating.

Conversely, wind rain and cold with the boat rolling violently at her moorings are conditions apt to *turn off* a prospect.

But with nature's help it's not so difficult to induce in the buyer the experience of falling in love. And like the first rush of love between a man and a woman, all kinds of implications are overlooked. Marry in haste and repent at leisure, as my mother

was wont to say, but then consequences are not the focus of our discussion right here.

As if to illustrate the folly of falling into what I hesitate to call a ‘trap’, our enthusiastic couple, the buyers of the aforementioned sail-boat actually *borrowed* the money for the deal (a very bad idea at the best of times) and for the next eighteen months used the boat barely at all.

After many months during which the vessel sat unused and deteriorating, it was returned to the market.

All of this is highly predictable.

Well might you consider this buyer behaviour to be irrational? What were they thinking? The answer is simply that they fell in love and rationality went out the window.

As a vendor it is merely necessary to understand and work with the process.

Of course the obverse is equally true. A gem of a vessel having deal-killing maintenance issues will never sell. You might imagine this to be obvious. Yet boats for sale presenting with maintenance issues are more or less the norm.

Sometimes maintenance oversight is taken to ridiculous extremes.

Your mentor has more than once had the pleasure of boarding a vessel for sale sporting a collage of seagull excreta, feathers and nests arrayed across the deck, only to hear the vendor's airy assurance that the vessel only needs a tidy up to be ready for sale.

Even the most hardened operator confronting this scene, is focused upon bird lice infestation, pulmonary infection and the imminent ruination of clothes.

Be assured that poor presentation of a vessel for sale is an oversight so startlingly common that one would have to wonder at its origins. Essentially it is attributable to a vendor disconnect with buyer psychology.

A prospect cannot and will not look beyond a bad first impression.

So *'the scene'* has the potential to work for you in a spectacular fashion if you do your homework with the boat and allow nature to do its work.

Equally, if these aspects are dealt with in a careless manner, *'the scene'* will work equally spectacularly against your chances of closing a sale.

It ain't '*talk*' that animates the buying decision!

In prior discussions with my paramour Françoise as to how the meeting would proceed, it was agreed that we would not launch into a sales spiel.

Fortunately, this was the one admonition that my good lady upheld without argument.

To the extent that 'features and benefits' came up at all in the conversation, they did so naturally in response to buyer questions.

We merely concentrated upon being pleasant relaxed, if mildly intoxicated company and altogether, part of the scene.

This approach is counter intuitive to most vendors.

The impulse is to command Mr Prospect's attention, while striving to sell the boat. This is utterly counter-productive!

As a follower of 'the Over-Boated Formula' you are clear that your role is *not* to sell the boat!

Rather, your job is to prepare your vessel and prepare the scene, so that the ambient presentation does the business for you, at a level deep within the buyer's consciousness.

It is counter-productive to assail the prospect with features and benefits, in the belief that in the short time available, every one of the 175 salient facts regarding your boat must be shoved down his/her throat in order to get a deal across the line.

Nothing could be further from the truth.

I have tested the passive approach many times personally, to the extreme of presenting a vessel for sale to a prospective buyer and barely speaking at all.

On one of these occasions the vessel for sale was one of my own projects, a restored fishing boat. Contrary to common sense, not to mention my earnest advice to buyers, I had rashly acquired the boat for the equivalent of two months marina rent, almost sight unseen and of course sans-survey. While this is an excellent example of how not to buy a boat, it is also another story.

Following restoration, I was about to present the boat to my first prospective buyer. Against the odds, which point to the rarity of selling to the first person to inspect a vessel for sale, I had an intuition that this prospect might just prove to be Mr Right.

Accordingly, I had gone to some lengths to get the look and feel just perfect. It was a bright mid-morning, the water clear and no wind to mar the mirror

calm; all in all perfect conditions to sell a boat. Following cursory introductions we departed the dock for a run around a nearby scenic bay.

I opened the motor up to full speed briefly and upon reaching the bay, slowed engine revolutions to just ticking over.

Passing the wheel to Mr Prospect I went into the cabin to organize drinks. Meanwhile the ambience of the scene did its work. Pied magpies were yodelling their songs. Through water perfectly clear of summer algal growth, patches of yellow sand and bright green sea grass appeared on the bottom, as we slid silently across an estuarine calm, leaving the barest ripple of a wake.

The degree to which a scene like this can be intoxicating to the senses, is not to be underestimated, particularly where the buyer is unfamiliar with boats and the feeling of being on the water.

I refrained from conversation while attending to small matters. Mr Prospect no doubt thought me to be a poor salesman.

Impressions notwithstanding, he was a buyer by the time we arrived back at the dock. That same evening I received his offer, to which I countered with a retort.

The deal was done by 9pm.

Confronted with a DIY vendor, a prospect typically expects to encounter either a '*prickly*' owner with

attachment issues or an awkward sales presentation from a '*desperate*' owner.

Your job is to dispel the idea that you have any agenda other than ensuring that the prospect has an enjoyable experience.

Your mental attitude should be that of a *host*. Everything about your demeanour reflects your relaxed contentment with the world. The prospect may be somewhat disarmed by your apparent disinterest in selling the vessel.

He is expecting a sales spiel. Obviously, you never attempt any kind of sales spiel and never ever attempt any kind of *close*.

This technique is one that you will not read about it in any book dealing with sales technique; but it is powerful; just how powerful might be judged from what ensued as a postscript to this story.

Following the sale, the boat was transported by truck to the new owner's south coast locality. During the next two years he used the vessel just once. In a now familiar pattern Mr Buyer had no business acquiring this boat. It made no sense.

Mr Buyer called two years down the track to enquire as to my interest in buying the vessel back from him, at a considerable discount to his purchase price. Discount notwithstanding, the numbers didn't stack up for me.

Having acquired multiple layers of scar tissue in the marine industry, I am (thanks be to providence) relatively immune to romantic delusion.

Neither buyer in these examples should by rights have entertained the prospect of boat ownership yet both did so for dubious reasons.

This is the way of human nature for which you and I bear no responsibility.

Not to be overlooked...she who 'wears the pants'!

To be 'looked over' as Mae West famously quipped, is preferable to being 'overlooked'. Unfortunately the marine industry is as misogynistic as most others, but I make it a practice never to ignore the prospect's lady partner.

Common good manners you may aver, but the truth is that Ms Prospect very often commands the high moral ground if not the cheque book.

Besides, you never know what goes on in the mind of another human being. I never cease to be surprised at the unexpected revelatory twists and turns in buyer behaviour that emerge from time to time.

One time a family comprising, husband, wife and five children arrived to inspect a large vessel I had listed for sale at a Balmain wharf. I observed this family to be representative of Middle-Eastern fecundity where the demurely head-scarfed wife walks several paces behind husband and junior males.

After ensuring safe passage of the tribe across the gap from wharf to boat, I offered what I thought to

be merely a couple of pleasant, chatty remarks which included the lady, rather than ignoring her existence as one might; say one's baggage camel.

The next day among the emails was a missive accusing me of predatory sexual behaviour and threatening a referral to the police.

Inshallah; I've endured some weird boat presentations in my time but never before, had I been confronted by the cultural mores of the seventh century A.D.

Among a more culturally representative demographic, it's a cliché but true nevertheless, that the boat is usually 'a boy thing'.

Typically the little lady goes along with it, tolerates the distraction as it were. She knows that there are plenty less healthy entertainments, to which her man could easily be wedded. Arguably, a boat is among the less damaging options.

Even so, it's more than likely that the little lady will have veto power, if not outright authority over the selection of the boat.

Many if not most multi-hull purchases arise directly or otherwise, out of the good lady's antipathy towards any boat that heels to the wind.



The ultimate stable platform

The cosmic truth that never gets a mention in these transactions, is that multi-hulls are highly resistant to heeling up to 90 degrees. But at 90 and one quarter degrees, progress to 180 degrees becomes a foregone conclusion. Welcome to life in an up-side-down multi-hull!

Ergo, explanations regarding the purpose of the odd little inside facing hatch (escape hatch) on a multi-hull need to be handled with tact and delicacy lest they cause needless alarm.

The default position is that the female influence is pervasive in the purchase decision; it's simply a fact.

Of course it must be said that in terms of the high moral ground where women are hard wired to straddle the summit, your mentor has never escaped the primordial swamp, let alone progressed up the slippery slope. My education in this respect has been a hard road.

Man to man, the bottom line is that you had better make sure that both your offering and your vendor attitude passes muster.

Obviously the liveability of your vessel from the prospective lady owner's viewpoint is critical to her appraisal. And equally obviously from her perspective, a key component is the *'head'* (toilet).

Can you shut the door for privacy? Is there room enough to move around? Does it smell? Your *'head'* should be well lit, free of any trace of odour and absolutely spotless. If this minimum test of liveability fails to pass muster your offering will fail the test.

Sometimes the female influence is totally pervasive.

Once upon a time your mentor was engaged to sell a junk; a nice boat but with the eccentric junk rig, 'an acquired taste' and not every man's cup of tea.

Chatting with the middle-aged couple on our way out to inspect the vessel, I gained the impression that the gentleman was somewhat inclined towards: 'analysis to the point of paralysis' if you get my drift.

Anyhow in a stroke of what might have appeared to be pure genius, but was really dumb luck, I happened to pose a question that not only triggered an instant buying response, but somehow probed the innermost dynamics of the prospect's marital relationship.

I am seated in the stern of the brokerage launch. My prospects are seated on each combing to port and starboard facing me. Intent upon not creating a

wake, we're proceeding slowly through moored boats.

Noting that Bill (not Mr Prospect's real name) had with him a huge file, I ask how many boats he had seen to date. His answer shocks me - and I am difficult to shock.

I asked: ..."So Bill ...er...how well do you remember the first boat you inspected?"

His wife's eyes flashed with emotion, as she rolled them to the heavens. We were not yet even in view of the junk. Yet before the couple had laid eyes on the boat, I somehow knew that this was the vessel they were going to buy.

Enough as they say is enough!

As postscript to this story; a couple of years subsequently, while cruising down the east coast, my partner and I called into one of our favourite anchorages and who should we spot rocking at anchor, but this delightful couple still in love with their junk upon which I could hardly fail to notice, a considerable sum of money and loving attention had been lavished in the interim.

We are entertained to tea and scones in the shippy little saloon cabin. I am greeted like a long lost member of the family.

Verily men and women occupy different places in the universe but in our Western society, is there any doubt as to who is the real master of the domain?

I think not!

The subtleties of vendor identification with your lifestyle

If having journeyed with me to this point, you can accept that the scene does the sales job, so far so good.

But, it's not quite the full story. Implicit in this proposition is the possibility, nay the probability that the prospect identifies with the perceived lifestyle situation of the vendor.

His/her ego may well be whispering: "I want what he's got". Of course, the buyer's impression of what he thinks you've got is storied bunk.

Nevertheless, you are, Mr. Vendor, a secondary player in setting *the scene*, like it or not.

Certainly you don't want the lifestyle perception that you project, as integral to ownership of the boat, as being a *negative*.

That is, you don't want a situation where the prospect's ego is screaming; "Get me out of here! I don't want that!" Nothing will turn a prospect off quicker!

As if to illustrate this point, a buyer's recent real-life experience provides an object lesson to vendors in what not to do.

Our buyer had been in the yacht market searching for the perfect boat for many months. After bucket loads of disappointment, inspecting boats that for one reason or another are discovered to be unsuitable, our buyer identifies a boat that seems to fit the bill perfectly.

From photos and the description, she is exactly the type of vessel, medium of construction and provenance that our buyer is seeking. Importantly, the vessel appears to be in great shape. Moreover, she is a bargain going at the right price.

The only problem is that the vessel is located in Thailand. Our buyer has yet to see the actual boat.

After numerous exchanges with the owner during which we are assured that the boat is 'as advertised', our buyer agrees to make the trek overseas to inspect the vessel and hopefully close the deal.

And so, jet lagged, financially depleted and generally exhausted, our buyer finally arrives at the Thai marina. He is dismayed on first sighting the vessel, to discover that she is actually in poor condition, quite unlike the photographic portrayal.

The photographs appearing on the website are apparently somewhat historical.

This scenario, by the way, is an instant destroyer of vendor credibility and turn-off to any prospect, let alone one who has been induced to travel ten hours in an airplane followed by a three hour bus ride in 40 degree heat.

Furthermore, as if this insult to the vendor's prospects of a sale was insufficient to kill any deal, the vendor then proceeds to unload upon our buyer, elaborating upon his 'desperate' financial situation, his collapsing business and unravelling marriage.

Perhaps in the vendor's oddly distorted view of buyer psychology, he imagines that a plea for mercy might swing a deal, particularly given the fact that the prospect has already wasted his investment in undertaking a futile trip from Australia.

This is revealing of the serious disconnect that exists in the minds of some vendors. What you would have to ask, was he thinking?

Did our buyer want a run-down boat offered on false pretences (at any price), together with connotations of business collapse and a dose of marital discord to seal the bargain?

No way!

Like someone waking up in an Ebola ward overflowing with dying victims and their oozing bodily fluids, our buyer couldn't escape that scene quickly enough!

But we digress. Once the preparatory work has been completed and the scene is set, the boat either sells itself to the prospective buyer or it doesn't.

Nothing a vendor does will alter this reality. Don't waste your breath trying.

Remember that your perceived boat related lifestyle, may be a positive contributing factor to the emotional sale of your boat. In other words, while your boat plays the starring role, you may be called upon to act as a bit-player in the sales story.

Once again this is a matter of anticipating and conforming to the delusion most likely to engage the mind of the prospective buyer. Subtlety is of paramount importance.

What do I mean here, you may be asking? Let me try and explain with the following story.

As a boat owner in cruising mode, one frequently encounters the exact same silly, romantic delusions that inhabit a buyer's mind. It pops up in odd situations.

I am in a taxi cab on a trip from the city to the Queensland marina where we are preparing for the next leg of our peripatetic coastal journey.

My talkative cabbie asks the usual questions, to which I proffer the usual answers, varying the detail somewhat according to his driving ability, my state of nerves and willingness of the moment to talk.

I tell him that I live on a boat and for the better part of most years, cruise the East coast of mainland Australia and Tasmania.

Predictably this evokes a flood of questions.

“How do you live?”

“Can you drop anchor anywhere?”

“How do you manage storms?”

“How does your partner cope?”

“What does it cost to maintain a boat?”

“I’d love to live like that!”

In the cab driver’s response, can be seen the familiar array of romantic delusions that afflict many people who feel trapped within a web of domestic obligations.

The cab driver is thinking: “I could live like this and be free!”

This is pure bunk, but it requires virtually no effort to prod the illusion into life, because it is already latent in the man’s mind.

Similarly, and independent of the boat, part of your prospective buyer’s mind is searching out and weighing up what he perceives to be your lifestyle, hopefully through rose-coloured glasses.

You don’t want to appear dressed in paint-spattered maintenance overalls.

Obviously, buyer perceptions need have only the flimsiest relationship to reality in order to activate the emotional juices. But this has nothing to do with you.

You are merely acting a part and telling no lies, if you get my drift.

You sell a boat...to the romantic idea

Do you recall how in the '40-s' movies, the star steps aboard his boat moored at the dock, and proceeds to start the engines and motor off?

Presumably, someone unseen and unknown to the plot, released the mooring lines because the hero certainly didn't bother with any such detail; it's a movie after all.

Somehow this mistaken idea along notions equally ridiculous, have firmly lodged in the mind of the boat buying public. It's an observable fact that the romantic idea in the mind of the buyer is generally (believe it or not) something along the lines that boat ownership means:

...Stepping aboard in conditions of bright sunshine, clear skies and blue water, together with one's envious and adoring friend(s) ...starting the vessel's powerful engines and motoring off in full commanding authority.

It's obvious to anyone familiar with boat ownership, that this idea is more aptly described as, full commanding denial of reality!

On more than one occasion I have been shocked to discover the romantic idea taken to a ridiculous extreme.

I once sold a yacht to a buyer who was, I was later informed, a famous jazz musician with a worldwide following (news to me). He knew nothing about boats and sailing, but this was hardly unusual.

In order to instil some basic knowledge I accompanied him and his girlfriend on the sea trial and endeavoured to point out the basics of rigging and handling the boat under power and sail. This event transpired without incident and the sale was concluded.

Sometime after the settlement transaction had been completed, I received a frantic call from the man's family whereupon I was advised that the buyer suffered from a severe bipolar mental disorder. Moreover during a manic phase and heavily under the influence of alcohol, he had taken the vessel to sea, alone and at night.

My buyer, I was told, was now the subject of an air and sea search on the New South Wales coast. I am thinking: "Am I culpable?" I had failed to recognise the buyer's condition. He struck me as an engaging and plausible character.

Not long after and to my immense relief, it was reported that the vessel had been wrecked on the NSW coast but that the yachtsman was safe.

The yacht in question was of steel construction and strongly built. Apparently he had run the vessel ashore and stepped off onto the beach in light surf; so much for the boat.

He was fortunate that the steel hull remained intact during the grounding such that he was able to simply step off the wreck onto dry land.

Obviously this was a three sigma delusion and a rare event. Buyer delusion however, is ever present to some degree. It follows that the setting, together with the look and feel of the boat, is critical. It is therefore ill advised for a vendor, to attempt to show a boat to serious buyers, in bad weather. The whole idea of boat ownership, palls in bad weather.

The setting, - that is, the ambience of the cabin and cockpit should be a 'scene', - created with all the attention of a professional set designer on a Hollywood movie lot.



The restored interior of the ferry Wanderer 111

In a later chapter we discuss at some length, the business of discovering your 'probable buyers'.

What kind of setting do you think your buyers would identify with? Do you put the coffee pot on the stove or have a bottle of pinot noir just opened? It all depends. Start to imagine your buyers and place yourself in their shoes.

The boat needs to present as: a comfortable (but uncluttered), warmly inviting, lived-in space.

Create the ambience first in your mind. See it in every detail then make it happen.

Location and the logistics of inspections

As an ‘Over-boated Formula’ vendor, how are you proposing to physically transport your prospects to inspect your boat for sale?

Is it necessary to secure a marina berth for the period during which you anticipate conducting inspections?

You need to think this through from the perspective of your convenience and the safety of your prospects. My experience is generally that a marina situation is not necessary but the logistical factors need to be thoroughly considered prior to coming to any conclusion.

Is your boat mooring located a short dinghy ride to shore? Do you have a space on shore to store your dinghy? Or is there a convenient launching place available nearby?

The process needs to not only be stress free, but to appear to be such. Remember that your prospect isn’t going to buy into boat ownership where it looks to be a major hassle. But while these are critical

considerations, don't be put off by your need to employ simple solutions.

My experience is that in order for you to facilitate inspections of your boat, you don't need the flash power-boat that your broker has moored conveniently on his finger wharf. Facilities like this are convenient but they're expensive and someone has to pay the piper.

By contrast, you may have nothing more than a small outboard powered dinghy at your disposal. At the very end of the simplicity spectrum, is a rowboat.

Other than Luddites and wooden boat purists, almost no-one is seen rowing a dinghy in this day and age.

Yet a dinghy can be perfectly adequate. Indeed your mentor has many times rowed prospects out to inspect one or other of his boats for sale at various times, in a small dinghy. In no way did the dinghy compromise the all-important setting of the scene.

Usually prospects regard this part of the procedure as an adventure. After all, if they're genuine boat buyers negotiating entry to and exit from the dinghy goes with the territory of boat ownership.



Your mentor's humble dingy

Clearly the most simple of solutions can work.

However, you must be mindful of potential difficulties. This isn't going to be practical if the distance from the beach or landing is too great or the going is likely to be too rough in a strong breeze.

And a hard dinghy is always less stable than an inflatable.

I once sold a small GRP (fiberglass) dinghy to a Frenchman who, although he had sailed half way around the World, had only ever owned inflatable tenders.

Standing on the marina finger wharf, he handed over the money and replaced his wallet in his jacket before stepping boldly into the dinky little thing, exactly as one might step into an inflatable.

Like a vicious cur that bites the hand of its saviour the dinghy immediately rolled over, tipping my Frenchman into the drink wallet and all.

“Merde!” I imagined that upon exiting the drink be-draggled and in a rage, my man would demand his money back and rescind the transaction. Possibly out of embarrassment he didn’t!

A hard dinghy demands an extra level of care in handling its relative lack of stability. On the other hand an outboard engine is imperative on an inflatable since they are basically, impossible to row.

Make sure that your outboard will start first pull. Nothing is more embarrassing than drifting out into the bay with a boat load of prospects while the pestilential outboard refuses to start. If your outboard happens to be a British Seagull you can be almost guaranteed of being stranded, afloat with your prospects, while the ghastly thing refuses to fire. Seagulls were always an acquired taste. By the grace of providence they are nowadays all but extinct.

The logistics need to be thought through.

I recall an instance some years ago - : I was selling a yacht privately at the time.

Having no more elaborate means of personal boat transport available, I rowed a couple of prospects out to inspect the boat in my small dinghy.

It was the self-same wooden clinker dinghy in the photograph, only 7’6” in length but quite stable with three aboard and easier to row than with just myself and one passenger.

Moreover, I judged this exercise to be safe, because the bay in which my boat was moored was sheltered

and the landing place easily accessible. But then, as I was about to discover, you can never underestimate the ineptitude of your average punter not accustomed to clambering around in small boats.

This couple I managed to get aboard the dinghy with no problems. The short row to the yacht moored in the bay was uneventful. But the exercise of exiting the dinghy to climb aboard the yacht was another matter.

Normally, I try to organize the most problematic individual's exit first. And the usual method is to hold the tender stable in position, while assisting the person in the step up from the dinghy seat over the life line to the yacht cap rails, one leg at a time. To a punter with a shred of athleticism, dare I say, to a 'normal' person this is no problem. But what constitutes normal in the age of obesity?

The gentleman prospect on this occasion was inclined towards circularity. Accordingly, I try to explain the 'exit the dinghy' process prior to arrival, an explanation 'by the numbers' as it were.

But as he stands hesitantly and I try to compensate against his pushing the dinghy out and away from the yacht topsides, my explanation is erased from his mind.

During one awful moment when somehow his leg and belly swing in an arc that carries the dinghy away and out from beneath his weight, his belly launches into the widening chasm between the dinghy and the topsides. I lose my grip as the dinghy twists away.

Meanwhile, like a drowning man grasping at anything or anyone that floats, he grabs the flag pole mounted ornately upon the yacht's counter.

An inch and a half of solid teak snaps like a match stick and our man plunges belly first into the drink, very nearly followed by the dinghy, his wife and your red-faced mentor; so much for my flag pole.

In that nanosecond of nauseating anxiety, images of legal exposure flash up upon the big screen with trumpets and drums.

Pushing vulgar thoughts aside, my urgent problem of the moment is to fish the big man out of the drink post haste. Visions of shark attack, although statistically remote, flash like blue and red palpitations upon my consciousness. And don't they say to never enter the water with a splash?

My dripping and embarrassed prospect wasn't our prince in this instance. He did not progress the transaction and probably was never really a buyer.

Fortunately, my man was graced by a sense of humour. He didn't run to his lawyer. It is even possible that the experience brought home the fact hitherto unrecognized, that boat ownership demands a level of physical competence - in his case, long since passed by the wayside.

I make mention of this story not in any way to diminish 'the Over-Boated Formula' project, but rather to urge consideration of the practical logistics of boat inspection, step by detailed step.

Simple solutions are perfectly acceptable so long as they don't impose stress or danger upon your prospects.

The chaos so described could easily have escalated into something far more serious. Had the dinghy tipped with all of us in the water, I'm not sure how I would have handled that.

The fiasco could have been avoided, had I simply employed a solid boarding ladder for this purpose. I failed to think through the logistics of inspections.

Don't let this happen to you!

Maintenance aversion and the 'white shoe brigade'

Since your buyer is in all probability inexperienced and operating out of delusion, maintenance must disappear from view.

To break this rule is to bring the issue of boat maintenance into the equation and shatter the buyer's illusion, thereby killing a sale.

Never present a boat for sale with obvious maintenance issues revealed for the buyer to contemplate. This includes varnish, paint, gel coat, rust, oil and grease in the bilge, stained decks, odours of all kinds and general cosmetics.

The average boat buyer being new to boats and new to boat maintenance, has not the slightest idea how to remediate any of these issues. For this reason perceived maintenance problems will loom very large in his/her consciousness.



The maintenance issue must vanish

It is virtually an axiom that a buyer will never proceed with the purchase of a boat that presents as a ‘maintenance problem’, even if the so-called problem is in reality; superficial and so easily remedied as to be laughable.

Yet in ignorance of this rule, your dumbstruck mentor was once confronted by a vendor; deliberately leaving some varnish work for the buyer in the mistaken belief that the buyer will appreciate being granted some kind of ‘favour’. In truth, nothing could be more likely to kill the deal, as evidence that a boat actually requires maintenance.

Anyone who knows anything about boat ownership knows that boat maintenance is integral to boat ownership. The two are inseparably linked and every buyer who doesn’t comprehend this fact will learn the truth in due course. It is not your job as vendor to destroy the illusion thereby throwing wads of your money into the drink.

That said there are boat owners who don’t get it and never will get it.

Some owners actually manage to survive and prosper notwithstanding their practical deficiencies in

the maintenance department. Notable among this group is a genre of boat owner affectionately known in Australia as the ‘white shoe brigade’.

While living aboard on one of the more popular North Queensland marinas, your mentor managed to insert himself into this market. This was in the role of a private bosun to well-heeled power-boat owners, all of whom shared a common trait: namely that they wouldn’t know a screw driver from a ball-peen hammer and would be just as likely to use the latter to drive a screw fastening, in the event of it becoming necessary.

This role involved underwater work in addition to the usual topside duties.

The upshot of this private bosun activity was being called to action at all times of the day and night, sometimes to attend to so-called ‘emergencies’ consequential to the owner’s aversion to the use of manual tools of any kind and (gasp!) entering the water.

This was well paid and sometimes fascinating work, providing as it did an insight into the mind of a very different genre of owner.

One year on Christmas Eve, I had packed away the hooker dive unit preparatory to a diving trip planned for the reef the following Christmas day.

I was well out of work mode, when a gentleman presented with what he explained as ‘a serious problem’.

He desperately needed help, he said, before his guests arrived aboard his 48' power boat.

“Sorry mate”, I said, “we’re all packed up for the year and I can’t help you right now.”

“Look” he said. “This is an emergency and I’d really appreciate your help”. He was insistent and in- so far as I could tell, in genuine distress.

“So...what exactly is the problem?” I asked.

“It’s the lights,” he said.

“Lights, lights, what do you mean the lights?” I replied.

“The underwater lights ...they’re covered in marine growth”.

Dumbstruck, I did what he wanted, cleaning his decorative blue underwater lights, not by unpacking the dive gear, but simply by jumping into 27 degree (Celsius) tropical seawater with a brush and a snorkel which was hardly necessary, since the underwater lights in question, were located on the transom, 100mm below the water line.

In two minutes his lights were clear and I was reduced to stunned disbelief. How could any boat owner on God’s Green Earth, be so helpless?

What would this owner do were he to be confronted by any kind of real emergency out at sea where he shortly intended to head with his trusting entourage of guests?

Ah but silly me... the answer is obvious! Our man would immediately reach for his VHF radio lifeline and call in sea rescue help by helicopter, fast response vessel or both. It happens all the time.

Consider the possibility that your buyer may well be just as clueless as this owner. It is not your business as vendor to be critical or to discourage him from boat ownership.

It should however, be perfectly clear why maintenance issues loom impossibly large in the mind of such an owner.

Moreover, it's also apparent that along with developments in technology, the demise of self-reliance and the emergence of a litigious society where responsibility always lies 'somewhere else', more and more owners are cut from this same cloth.

The metaphysics of vessel preparation

Plainly, in order to sell your vessel, it must be truly fit for its intended purpose. Any flaw is almost certain to kill the deal, not because the flaw is necessarily apparent to the buyer (it probably isn't), but rather due to the impact that it will certainly have upon you.

A couple of years ago, a vendor friend with a production yacht of well-known provenance, was most keen to sell the boat on a DIY basis. This was a good boat and sound in every respect, except one.

The main plywood bulkhead, which also doubled as mast partner, had developed a small area of dry rot as a consequence of fresh water ingress through lower chain plate fittings.

Knowing this, the owner wished to sell the boat 'as is' and against all heart-felt advice, he remained insistent that no money be spent on the vessel until a buyer was found.

He would he said, negotiate some kind of 'remedial discount' with the buyer when he/she materialised.

Bad mistake; never list a boat with a known flaw! I suggested, but he wouldn't listen.

In the following months our DIY vendor presented his boat perhaps 20 times. Not once was the dry rot noticed by anyone viewing the boat, (you had to look hard to find it) but the vendor was of course aware of it and (perhaps) this 'condition' on the sale was somehow communicated to buyers.

The upshot was that the boat just sat there. Eventually our vendor was convinced to fix the problem. The bulkhead was professionally repaired and reinforced, such that it would pass the most rigorous survey.

Astoundingly, the boat sold immediately, to the *next party that came aboard*. Coincidence you say?

Your mentor makes no claim to metaphysical insight, except to say that this story has been replicated so many times over the years, that I venture to suggest that it is a hitherto unrecognized law of the universe.

Once a boat is truly ready for sale, something communicates via the mind of the vendor to the quantum soup of collective consciousness. I don't know what that something is, but rest assured once your boat is truly ready for sale, it will probably sell.

If your vessel is not truly ready for sale, it'll likely never sell.

The 'project' conundrum!

Your vessel needs to be presented for sale with no maintenance issues outstanding. Every item of equipment on the boat offered as inventory needs to be in working order.

Any lapse in this regard will be fastened upon by the surveyor who will surely make a mountain out of every molehill.

At the other end of the scale is a *project*. If you define a 'project' as a boat which to varying degrees, is less than complete, fully equipped and ready to sail or motor away fit for its intended purpose, obviously there are many gradations of the definition.

The point is that projects are very difficult to sell.

If you're doubtful on this score, there's a certain type of boat yard which by virtue of being cheap, attracts projects by the score. A stroll through such a venue should be mandatory buyer education. It is usual for this type of yard to be located well away from the centre of high roller action, like somewhere up a mosquito infested mangrove creek.

The cognoscenti refer to these places as hospice yards. People actually live in these places.

A few years ago I was contracted to a restoration project in one such hospice boat yard, located on the edge of a mangrove swamp in North Queensland. In some respects, all of these places have something of a similar vibe.

It's not just the appearance of the boats in a context which is depressing enough. Rather, it's something to do with disconnect from reality and progress to entropy, in the mind of the person at the centre of whatever project it is in process.

For so many of these boats come here and never leave. The ultimate fate is usually obvious to everyone except the hapless owner.

At some point, the enormity of the project overwhelms hope and every other consideration. Energy and resources at hand are not enough. Sometimes both the project and the owner, literally, never leave.

Anyhow, upon arriving on-site one day, I was struck by a certain change in the visual landscape. The effect was almost subliminal.

I knew that something was missing, but having more immediate and pressing issues at hand, the matter was pushed to the back of my mind so to speak.

Later that day, it hit me. I realized that absent from the visual landscape - was a large ferro ketch, bleeding rust and concrete cancer through the blue topsides paint.

It had somehow disappeared between the hours of 4pm in the afternoon when I left the yard and 7am

the following day. Moving twenty tons of concrete and metal is a not inconsiderable logistical exercise. How could that have occurred between dusk and dawn?

Later I queried the mystery disappearance with the yard manager.

“Hey mate...where’d the ferro ketch go?”

Being a man of few words, he said nothing, but merely pointed to the edge of the swamp. Looking carefully one could just discern a few small pieces of blue concrete rubble adjacent to the yard’s Caterpillar dozer.

At once the picture came together.

“Ah...a boat project!”

Sadly many boat projects end thus because while incomplete, they are almost impossible to sell.

As to why this is, the reason has something to do with the following factors. The majority of boat buyers know little or nothing about boats. This is a statistically provable fact. Boat buyers cannot deal with maintenance issues: ergo, the prospect of becoming a boat builder is inconceivable.

The mental imagery of our buyer in overalls and covered in epoxy goop over-rides the imagined end result. In other words, a project will call for too much of a leap in buyer imagination.

For all of the foregoing reasons, I countenance buyers against embarking upon a boat restoration or building project of any description, regardless of the economics. Too many projects are never finished and end in tears.

Therefore, if you have a project that you need to sell, either be prepared to finish it or wear a loss that might constitute the better part of the capital already sunk. Even if you finish the project, your chances of capital recovery are slim.

If buyers are scarce for complete, marketable boats, they are rare indeed for any offering that smells like 'a project'. This can be difficult for vendors to accept.

But for every rule, there is the exception. I have to admit that there have been a few occasions whereupon your mentor has been induced to contravene the 'project no go' rule.

On one such occasion, I was a busy yacht broker. Sydney Harbor was my domain. I regularly travelled the stretch of harbor from Mortlake in the middle reaches of the Parramatta River to Middle Harbor in the north.

On one of these forays, I happened to pass close by the busy commercial district of Balmain where I had lived as a child and where fifty years ago there existed a hive of commercial activity related to shipping, stevedores and industrial manufacturing.

Expensive real estate now dominates the waterfront as the boatyards and manufacturing places have all but disappeared. The few boat yards that remain are

remnants of a once-prosperous way of life for the water men who lived and worked in these areas for generations.

As I am pondering this unhappy trend, I notice the unmistakable lines of a large ketch rigged classic yacht somewhat dilapidated and the worse for wear, tied to the end of a wharf.

A classic yacht seems weirdly out of place here, exposed as it is to the heavy wash of passing harbor tug-boats and ferries. A section of the bulwark has been smashed against the wharf and there is a monstrous accumulation of marine growth on the hull, pointing to a history of neglect.

Common sense, had it been present at this point might well have intervened, prompting me to simply motor past, on the basis that this boat is a problem that presently belongs to someone else.

After contacting the owner, the story emerged that 'SV Enid' was one of the original maxi yachts. All of 72' in length, she had been built of rose gum in the early '60s to a John Alden design.

In recent decades the yacht had fallen upon hard times. Previously she had been acquired by a syndicate to restore for the Queensland charter trade. The syndicate had disintegrated mid-project, with the result that the vessel fell into the hands of the project financier, who had no idea about boats and less than none about wooden boats.

The owner had financed the syndicate and he was in a quandary. Much hard-earned money had been

sunk already with little to show for the investment. The boat was an empty shell.

Over coffee I queried his intentions. He was he said torn between the original restoration idea which still exerted an influence and dismay at the difficulties of project management in an area with which he was unfamiliar.

Eventually the owner was convinced to abandon the restoration idea and market the vessel as is, for the best price that we could achieve. In this situation, it was my earnest belief that no other course was practical for this owner. And while the argument had an unappealing aspect in that it served to crystallise a looming loss of capital in the owner's mind, the problem I outlined was the greater threat of losing all his capital tied up in the project.

If the hull proved to be affected by shipworm sometimes known as teredo worm (genus *teredines*), as a result of neglect, she might prove to be a write off, un-saleable, un-restorable and virtually worthless.

Slipping the boat at Sydney's Goat Island, we discovered some extant worm activity. This revelation heralded the next argument with the owner, who refused to commit any further funds to the vessel by having her anti-fouled at this point. Anti-fouling at least, would have mitigated the spread of worm infestation from this point forward. But the owner didn't get it! He apparently believed that the dangers of ship-worm in a wooden hull were overstated. This was incorrect, but my protestations were to no avail.

The accumulation of past growth having been blasted off, she returned to the water minus even a lick of new paint and with many patches of exposed bare wood. Clearly if she was to be saved, we had to work fast.

Following an advertising campaign, we had enquiry from the US, Europe and New Zealand along with tyre kickers from every corner of this continent.

When eventually we did unearth a buyer, the vessel failed survey due to the predicted, advance of teredo worm during the months subsequent to her last slipping. The owner finally understood that his investment hung precariously in the balance.

Negotiations from this point were protracted and difficult, but eventually buyer and vendor were bludgeoned into agreement on terms and a sale was executed.

In terms of return for effort, the Enid project was a questionable investment even though I was merely broker to the deal. I embraced the difficulty of marketing a project with eyes open. The only mitigating factor was that I hoped that we could save a beautiful old wooden boat from certain death.

But it wasn't until some years later that I realized the significance of this decision. It was during 2005 that my partner and I were sailing in the Whitsunday's.

One day on the occasion of a typically boisterous 25kt south east trade wind, we are sailing south into a wind-against-tide 1m chop.



Enid in the Whitsunday Islands

Heavy spray blasts the full length of the boat, as we sail fast to windward into a short sea.

Ahead I notice a schooner and a big ketch sailing in company, both under a reduced 'backpacker rig'. These boats carry a small crew and while sailing might have thirty-odd backpacker passengers on deck. Hence they typically carry a reduced rig to avoid the inconvenience of passengers falling overboard.

Knowing this I am not surprised that while we're half the length of the bigger boats, we're nevertheless gaining steadily. To the youthful crowd on deck it must be a stirring sight as we slowly overhaul the now restored Enid, punching to windward. The spray is so thick that I need wipers on my sunglasses just to be able to see. Sea spray serves at least to hide the tears.

A *project* yes and unquestionably more trouble as a brokerage proposition than she was ever worth in commission earned, but for all of that... Enid lives!

Commission your own (vendor's) marine survey

Inevitably every sale brings forth so called ‘objections’. In the case of a boat buyer, the biggest and most hoary ‘objection’ is likely to be the idea that the boat might not be suitable to its intended purpose.

Normally the buyer commissions his or her own marine survey.

Your mentor’s heartfelt advice is that as vendor, and well before the boat formally goes on the market, you should commission *your own survey* from a marine surveyor you know, like and trust.

By this means you are interdicting the problems that may arise with a buyer’s surveyor.

The idea is to incorporate the (final) survey report within your boat sale documentation on your dedicated website (about which, more below).

Why would you do this as vendor when in all probability, the buyer will commission his own survey? There are several reasons:

Firstly, a clear survey will remove all doubt in *your mind* that your boat is truly ready for sale and worth your asking price. As such it supports your posture in the ensuing negotiation.

Secondly, if issues arise as they probably will, their remediation lies within the ambit of *your control*.

This is also important from the viewpoint of cost. Being directed by a buyer's surveyor to a nominated shipwright can be very costly. Moreover, you can indicate that you wish your surveyor after rectification, to notate his report to indicate that matters identified in his preliminary report have been fixed to his satisfaction.

Thirdly, it indicates a responsible attitude towards the integrity of your vessel.

Fourthly, and most importantly, it may influence the buyer to by-pass commissioning his own marine surveyor. After all, if your survey report is compiled by a qualified marine surveyor, perhaps he doesn't 'need' his own? Won't it merely add cost to the transaction for no real benefit?

And please note, while I would never recommend that as *buyer* you succumb to this argument, we're identifying here, a strategy as *vendor*. There is a big difference.

Eliminating the buyer's marine surveyor from the transaction is a huge advantage because it eliminates a potential 'loose cannon' and likely source of deal-killing mischief.

The surveyor has an ego and one eye on the potential for litigation. The easy way to side-step the possibility of ending up in court while still getting paid, is to kill the deal. It is spectacularly easy for a surveyor to do this.

The vendor meanwhile is mere collateral damage. Too bad if the buyer is disappointed and the vendor loses a sale.

The marine survey industry is not entirely populated by charlatans. I am personally acquainted with one or two marine surveyors whom I would trust with my life. But I can think of several marine surveyors that I wouldn't trust to cross the street.

Having your surveyor provide you with a survey report preparatory to placing the vessel on the market, gives you control. If you think that this is a small matter, imagine for a moment a scenario whereby a buyer is *sold* on your boat.

All that remains is the survey hurdle. The buyer's surveyor identifies a negative issue that he alleges to be a serious matter relating to safety, hull/rig integrity; whatever. It may well be more a matter of the surveyor's ego than a matter of substance.

The implication is that he (Mr. Professional) has discovered some flaw that you Mr. Contumacious Vendor have hidden in the hope of fleecing his unsuspecting client (Mr. Buyer), with a defective vessel, not fit for its intended purpose.

All of this can be totally spurious. The point is that even if the allegation is nonsense, he, Mr. Professional has the letters after his name. You cannot argue and neither should you attempt to do so.

Bottom line: your negotiating position has just been destroyed, your morale is devastated and the deal is dead.

The fact is that a minority of marine surveyors out there are bad news. You don't know who your buyer is going to choose. It's not your affair.

But even if your buyer commissions the worst in the business, armed with your own survey report on the vessel, it's your man against the buyer's man. The buyer's man will recognize this more level playing field for what it is. Therefore you are in a much stronger position and far less likely to suffer having the sale compromised.

Finding ‘probable buyers’ and their buying trigger

We who are human are, as more than one sage has observed, inevitably victims of our delusions.

In his seminal book “*The Brain Audit*”, author and marketing authority, Sean D’Souza, whom I regard as a guru in the field of advertising copy, defines the perfect headline.

The headline according to Sean, that is most effective in triggering an instant response, contains: *the problem, the solution and the target audience* in a single killer statement.

Sean would say that your prospective boat buyer, by definition has a problem, one that he imagines a boat (perhaps your boat) will somehow solve. Obviously he isn’t in any way interested in *your problem*, namely your need to sell your boat.

Mr Buyer probably hasn’t gone so far as to put his problem into words, or even to recognize consciously that he has ‘*a problem*’.

He would simply be aware that a yearning exists in the back of his mind to do something or be something as yet unfulfilled. Nevertheless, he will instantly recognize his '*problem*' when you are able to express it in words for him.

The starting point in defining the problem is to profile your probable buyer.

For example, in the process of marketing a top end cruising catamaran sail-boat, it was concluded that the buyer would be unlikely to come from the ranks of experienced cruising types.

For starters, not too many of these buyers could stump up the \$1.4M asking price. Far more likely we concluded, Mr Buyer would be someone out of latte land, comfortable around the familiar trappings of accessorized inner city living, imagining the prospect of sailing adventures bathed in warm sun and balmy breezes, amid turquoise waters, palm trees and golden beaches.

Importantly Mr Buyer needs to swing the deal with his partner from a similar demographic. On this occasion we imagined what our buyer would look like, how he would dress, what make of vehicle he would drive.

We plunged onward, allowing imagination free reign.

Thus, Mr Prospect we surmise, feels a tad hemmed in. His life lacks the spirit of adventure. He's 'been there and done real estate' successfully. He wants a new adventurous dimension to his erstwhile citified

life-style and by that I don't mean buying into some tired old wooden hooker with baggy-wrinkle, an oily bilge, a kerosene primus stove and a bucket for a toilet.

He wants speed, modernity and chic. And he wants a 'hook' to swing the deal with his better half.

It is always fascinating after performing this exercise to see who pops up out of the ether in response to advertising. It is uncanny how close you can so often come to nailing the prospect in advance, even though all of it comes out of the imagination.

This is the headline we used:

Speed, Safety, Stability...and SPACE!

"Imagine ... a boat with style, comfort, safety and stability matched with the appurtenances of a modern city apartment that will take you to beautiful wild places... *fast!*"

In the context of the probable buyer profile we identified the *problem, the solution (exemplified by a stunning graphic of the catamaran under sail) and the target audience.*

In the same way you need to brainstorm your *probable buyer profile* and encapsulate these ideas as best you can into your headline incorporating *problem, solution and target audience.*

Try to express the essence of your message in the first few words, because this part of the thumbnail

description will introduce your boat for sale listing on your chosen aggregation Internet site.

But there's something else that comes into this important step: *emotion!*

How to write a headline to sell ...anything!

We have seen how every buyer has for want of a more nuanced and descriptive term, ‘*a problem*’. Secondly, he is interested in *his problem* and not *your problem*. Narcissism is universal among the human species.

The point is that as a hopeful boat vendor, when you accurately define ‘*the problem*’ your buyer will instantly recognize both it and the solution you offer as relating specifically to him/her.

And then you need to find a word or words that evoke the underlying emotion.

To the extent that you succeed, simply by virtue of the headline, you have created the essential pre-condition for a sale. Indeed you might even manage to storm home with a sale in the bag, simply by crafting your emotionally powerful headline.

Allow me try to illustrate the power of a headline with a little story.

A UK based boat owner consortium (one of my readers of a prior edition) after absorbing an earlier edition of the book that you hold in your hands and implementing most of ‘the Over-Boated Formula’ principles described herein, contacted your mentor for help.

They were stymied it was explained, by an exceptionally difficult problem, namely a highly unusual boat for sale in a remote foreign location. Something was wrong; their advertising wasn’t getting a response.

The partners were concerned about their prospects (and in my humble opinion rightly concerned), because theirs was a proper ‘doozy’ of a problem.

As a start point they wanted a critique of their existing presentation. After reviewing their site (textbook ‘Over-boated Formula’) I liked everything but their advertising headline (see below) which I thought was the reason behind their zero advertising response.

Here’s the scenario: the partner’s very tricky ‘for sale’ offering, takes the form of a junk rigged catamaran parked on a marina in Greece. Tricky barely describes the challenge of selling this boat.

The junk for reasons unknown to this writer, sports a mast on each hull. Anyone with a rudimentary sailing background will recognize in this rig description, a boat that will sail on one point of sailing only, down-wind.

Certainly this was an odd rig and one might have opinions about it, but such opinions as always, are irrelevant. My job was to write headline copy to sell the boat.

So I proceeded with the steps described above to identify the probable buyer and, from that description, wrote a headline to do the business.

Immediately their advertising yielded results. Using this new headline, the owners reported that they managed to sell the boat to *the first party* who travelled to the Mediterranean to see her. Moreover, according to the owner's account, they could have sold the vessel several times over such was the depth of the advertising response.

How?

What was the headline that contributed to this startling result?

For starters it certainly *was not* this, their first effort:

“For Sale – Junk Rigged Catamaran
...location: Greece”

As a student of ‘the Over-Boated Formula’ you will recognize that this headline is back to front; implicitly addressing the vendor's dual problems namely: ‘*junk rigged*’ and ‘*Greece*’.

This headline was 100% guaranteed to fail!

However when you turn the problem around and look at it from the buyer's viewpoint, you achieve a

wholly new perspective. Your new perspective can be summarised in the following sentence.

The buyer of this vessel was NOT looking for a junk rig, NOR was he/she searching for a catamaran, NOR indeed was he/she searching for a boat in Greece.

Rather, the buyer was responding to an emotional need or needs buried somewhere beneath each of these parameters.

As a headline copywriter you need to ask yourself: “What are the implicit emotional needs here that might deliver a sale?” When you ask the right questions the answers are not so difficult.

We know, for example, that over 80% of buyers of sail-boats are novices new to sailing and boat ownership. This is premise #1. Indeed, a knowledgeable sailor would scarcely buy this boat with such an awkward-rig.

To a novice, learning to handle a sail boat is apt to be a little intimidating. So what is it about a junk rig that might particularly appeal to a novice owner? The answer might well be *ease of handling*.

The junk rig, even with this twin mast set-up, is famously easy to handle. Thus we have premise #2.

From these two premises together with the emotional hook of Homers wine dark sea, your mentor's febrile mind concocted this headline (it should have read *on* the Ionian Sea):

Alleda - Iroquois 30 For Sale £7500
Iroquois 30 Mark 1

Alleda - "The Easiest Boat to Sail in the Ionian Sea"

Setup with everything you need for extended cruising in paradise.



<http://home2.btconnect.com/gemoregold/ALLEDA/>

While there were other factors derived from 'the Over-Boated Formula' that contributed to the success of this transaction, some of which are in

evidence from the web site, the headline galvanised the buyer's all-important emotional response.

Get the headline right and you're more than half way home.

Why conventional advertising spiel is ignored

How many times have you read a jejune description of a vessel for sale, that uses the term: ‘immaculate’?

What in the name of all that’s gracious is the meaning of this gormless term anyway, when all such adjectives are relative? My execution of a domestic chore for example, I myself might describe as an ‘immaculate job’ whereas my partner is highly likely to describe this self-same performance as a ‘slovenly disgrace’.

My point is: it’s all relative.

To paraphrase the late and unlamented Herman Goering, “when I hear the word *‘immaculate’*... I reach for my Walther (pistol)!”

Taking a deep breath now and wiping away traces of spittle; if you write advertising copy as brokers and 99.9% of vendors do, expect that prospects will mentally dismiss and disbelieve every word you render.

I relate the story that follows mainly to illustrate the fact, that for every product on offer that carries a

monetary price in excess of FREE (and even for this), buyers subject the advertising copy to a mental filter whereby conventional sales/advertising copy is automatically disbelieved, discounted and ignored!

However if the carapace of disbelief is *penetrated*, the results can be spectacular as the following story illustrates.

Some years ago, I had a motor vehicle that I intended to sell.

I penned the advertising copy, experimenting somewhat with a new angle and placed a small classified advertisement in a trading post newspaper for the following week. I selected a price just below the top end of market range.

A week later by which time I had forgotten all about the advertisement, the cell phone jangled me out of sleep. It was 4am, dark and I struggled with comprehension. My mind raced to figure out which family member had died overnight.

As the caller began to speak I realised with relief that the call was about my advertisement.

The caller wanted to see the vehicle ...urgently! What was the earliest time he could do so? "Good grief, man, it's 4am!" I responded as politely as possible and hung up.

At 5am the telephone rang again. By 7am I am getting calls every few minutes; until eventually, I'm so concerned that I turn my telephone off. *How will I*

deal with a crowd of angry buyers? I thought. I can only sell the vehicle *once?*

Good heavens...what have I done?

To the best of my recollection the advertisement read as follows:

Ford XYZ Spec, Year etc, etc
 This vehicle hasn't been washed since 2005 and kinda looks it (I don't believe in expending a finite allotment of heart beats unnecessarily); however, I have owned it since new. It has always been serviced meticulously and it's never seen the inside of a panel shop. Consequently every ding it's ever had is still on it. \$XXX Phone: 12345

The response confirmed what was already suspected: that no one believes conventional advertising copy! Yet buyers believed this advertisement.

Why?

I can attest to the veracity of this because several of these prospects travelling from the outer suburbs, were calling repeatedly enroute, demanding in almost threatening tones that I sell to them and no-one else. All but one were destined to be disappointed.

The first to arrive shoved the wad of cash into my hands in his haste to complete the deal, having conducted the most cursory inspection of the vehicle.

Every detail in the advertisement was truthful and accurate in fact, but why did they believe it?

The answer is that the copy penetrated the buyer's filter. Anyone crazy enough to sell a car that hasn't been washed in three years, who *advertises the fact*; must be believable or a candidate for la-la land.

Secondly, by avoiding the usual trade terminology, the copy had a tone of *naive authenticity*. In short, the understated message was totally and absolutely believable.

The kicker was that in the month previously I had placed a conventionally worded advertisement for the same vehicle, at the same price and received *not a single reply, not one!*

Your boat's website

I have a friend who operates a prosperous business in agricultural equipment, ranging from small hand tools for livestock husbandry to sophisticated electronic equipment.

So what you may ask, has selling agricultural gear got to do with selling boats?

One of my friend's important sources of income is the Agricultural Field Day. These occur at various times during the year around the rural countryside. Each Field Day, Phil sets up his tent and stall. He lays out the offerings according to a time proven formula, based upon many years of observing customer buying habits.

The tables are laid out in such a way that customers never feel observed, monitored, trapped or distracted. Importantly the routes in and out are open. The tables are laid out with small denomination items, along with items carrying four and five-figure price tags.

Farmers wander around the tables, free to handle the goods on offer. They will either have a query in which case they seek him out for advice, or they won't, in

which case he leaves them to their whimsical deliberations.

Having attended a Field Day with Phil, I can attest to the fact that customers do indeed take their time mulling over a purchase. He never applies any pressure by way of asking if they need help.

There is no selling.

Most folks will buy something and Phil regularly comes away with \$20K-\$50K from the bigger field days, mostly in cash. Yet, as Phil once explained, were he to configure his tables in such a way that buyers felt less comfortable, less free to mull over the transaction in relative privacy, his takings would suffer dramatically.

Your own dedicated web-site featuring only your boat is an important selling tool because it has a related function.

Your website enables the prospect to quietly and privately deliberate upon your boat and begin developing the mental imagery that may well move him/her to become a buyer.

A genuine buyer will take his time and your job is to feed this thirst for material.

Additionally, having a dedicated website for your boat implies that the boat is something special. It's like the difference between walking into business premises dressed in a thousand-dollar Italian suite or jeans and a paint stained tee shirt. There is a huge difference in the manner and body language of

people on the other side of the counter. If you don't believe me, try it!

Therefore 'the Over-Boated Formula' includes a summary advertisement for your chosen aggregation site beneath your carefully chosen headline incorporating; *problem, solution and target audience*.

Importantly, this advertisement must contain a *clickable link* to your vessel's dedicated website wherein you incorporate your greatly expanded material.

Only summary information can be incorporated into your aggregation site advertisement along with the permissible number of photographs. Therefore, this advertisement can only ever be a teaser.

A genuinely interested prospect needs a lot more information; text, photographs and video. That is to say that if Mr Prospect is interested at all, he may well be interested enough to be a buyer, in which case every bit of information will feed the idea that motivates his search for a boat.

The Alleda site (Iroquois 30 for sale) referenced previously had in addition to the standard pages:

- Ratty on boating (a chapter from Wind in the Willows)
- Alleda – Rigging
- Alleda – History
- Sailing from PREVEZA with marine map (a cruising story)
- Iroquois 30 – learn more

Apart from the missing survey and missing video, this material is copybook Over-boated Formula content because it feeds beautifully into the romantic delusion (actually I believe that Alleda is a special case where a video would NOT have been a good idea.)

Obviously, your imagined buyer profile is going to be very useful in pitching the additional material, which can take many forms. Cruising history, stories and provenance of the vessel are good starting points. Your detailed inventory should be comprehensive with notes and additional related information.

From thousands of years of pre-history, human beings have been conditioned to respond to stories. Your stories should be supplemented by selected still photographs. And just as your text material should be subtly pitched at your buyer profile, so too should your pictorial presentation.

The still picture presentation of your boat is going to be far more extensive than that which is possible via the limited number of (seven or eight) photographs allowed as part of your summary aggregation site presentation.

Your web-site must contain your clear and current marine survey report.

Overall, in terms of the information made available to the prospective buyer, your web-site should contain everything necessary for a buying decision, such that a physical inspection of the vessel is merely confirmation.

For your web-site, you will need to arrange:

Your domain name: This will normally be derived from your boat name and it will always be subject to availability.

Hosting for twelve months: Check to ensure that bandwidth restrictions don't inhibit your having videos on your site.

Site building: In this regard there are two broad options. Either you have the site built for you from the ground up, or you use an editable content management system (CMS). The former option is expensive and pointless. With regard to content management systems, they vary in user friendliness. I personally use a WordPress based-CMS whereby 90% of the content is editable. WordPress is very easy to use.



You can register, your own domain name, arrange for hosting and build the site yourself in WordPress. Alternatively, we offer a DONE FOR YOU option.

Opting for the DIY route, you will need to check that your preferred domain name is available and not already taken.

This is what you will need to organise:

With your website established, you'll need the following pages set-up ready for your content:

Headline and summary description (this will appear on the home page)

Video (also appears on the home page)

History & provenance of the boat (following menu pages)

Cruising story or stories & don't forget to include route maps (following menu pages)

Inventory which you need to compile in detail and provide jpeg photographs where relevant (following menu pages)

Survey Report from your selected marine surveyor (following menu pages)

Design Notes (optional)

Contact details (last page of the menu)

An important benefit of incorporating all of the information available on your site, is that it will eliminate the follow-up activity that otherwise would flow from telephone enquiry. All relevant information will be available on your site.

Your website material also means that prospects will be better qualified as genuine prospects, although nothing will eradicate the *'tyre kicker'*, it does well to remember that sometimes 'tyre kickers' are converted into genuine buyers.

But the main role of your website is that of feeding the emotional itch of your prospect, the self-same *'problem'* referred to in earlier chapters. And the centre piece of this effort is to be your video.

Music stirs the soul and video is deadly effective!

What do I mean by a boat for sale video?

Let us start by defining, that which is *not* meant; - a video that fails the most basic test.

The proper use of video is *not* to send the prospect to sleep with a boring recitation of the boat accommodations and inventory.

To fall into this trap is to misunderstand the very essence of the Over-Boated Formula; to commit the sin of selling the airplane and not the destination. With due respect for this diligent and well-intentioned broker featured in this video, this is a poor use of video and a failed opportunity.



<https://youtu.be/SzyyQMK4GPc>

The proper object of video is to arouse emotion, - nothing more, nothing less.

With our DONE FOR YOU projects, we invariably use drone footage and (subject to location) a fast boat and high-end camera for stills.

How far can you take this idea?

I am a fan of the great Stanley Kubrick. As a movie director, Kubrick's skill in overlaying rich visual imagery with emotionally evocative music score is unsurpassed in the trade. In Kubrick's movies, dialogue is almost superfluous.

This is beautifully illustrated in Kubrick's rendition of *'Barry Lyndon'* from the William Makepeace Thackeray novel of the same name, set to the musical themes of *Sarabande* by George Frederic Handel.

It is rare to find Kubrick's level of craft replicated in advertising anywhere, least of all in marine industry

advertising. Nonetheless, some of the mega-yacht advertising agencies have a stab at it. At the least we give these agencies credit for understanding their market.

The suggestion here, eulogized in glossy magazines is the dubious proposition that the seven-figure price tag attaching to these vessels is an entrée, to effortless liaisons with long-legged, young ladies. Verily, there must be well-heeled punters out there prepared to believe this.

The point, however, is to highlight the way these products are graphically portrayed suggesting youthful sexual élan, glamour, sun, blue sea, power, male commanding authority, colour and movement.

As a diligent student of ‘the Over-Boated Formula’ thus far Dear Reader, your observation might be that such advertising is well positioned in the context of the illusion that pertains to this genre of product.

These professionals have definitely nailed their target market, and they’re selling the destination not the airplane.

The question is this: can you afford to rely upon unprofessional, boringly static pictures of your boat, a presentation that ignores all of the rules defined by professional marketers who deeply understand the nature of the illusion?

The answer is that you cannot. Your boat simply will not stand out from all of the other boringly static and unimaginative photographs that comprise 99% of boat for sale offerings.

Your static presentation pictures warrant thought and consideration.

Take the matter into your hands and develop a presentation that stirs the emotions.

You may well employ a drone but a simpler solution which can be effective, is to use a sequence of stills in a video format with a soundtrack.

Either way, careful selection of the soundtrack is important. What kind of music would appeal to your probable buyer? Don't go for anything extreme.

When we produce videos, we aim a sunny day, with a good sailing breeze. We have two boats on the water simultaneously.

A young relative and his girlfriend have on occasion been dragooned into this service. He is a competent sailor while she is delightfully photogenic.

It is obviously preferable that this attractive couple be sailing the photographic subject, than for the owner and your hoary mentor to be anywhere exposed to the camera.

If it is a stills video, I typically take around 150-200 shots during the day, the majority from the camera boat while sailing. I assemble these into a sequence against the sound track using 70-80 odd in a short presentation.

Even a simple series of stills which comes at the expense of a day on the water with a few friends, is

1000% more effective than boring static shots, taken while your boat is sitting at the dock.

A video with music score, stirs the emotional response that drives people to buy boats and spend time on the water. You can purchase royalty-free music easily from any one of the sites on Google that offer such products at minimal cost.

When to qualify a prospect?

Everyone in the industry, from private vendors to brokers is annoyed by frivolous enquiry from non-genuine prospects more interested in an excursion on the water than in buying a boat.

Verily it is an infuriating phenomenon, but the truth is that most buyers start out as *tyre kickers*. There is no way to qualify prospects and you shouldn't try.

Just accept that the tyre kicker is part of the process.

During my broking days, I generally managed to deal with excursion seekers in an adult manner. The point here is that you cannot ever know what is in a prospect's mind.

Therefore, *never qualify a prospect*.

Your mentor recently observed a classic example of a private-sale vendor expressing a buyer qualification so egregious as to kill any prospect of a sale from the get-go.

The couple in question were private vendors who expressly had no time for principles of ‘the Over-Boated Formula’. They did reveal to me the figure that they were hoping to realise from the sale of the vessel, to which my privately felt response was “good luck with that”.

A goodly part of my scepticism was due to their advertising approach. Of course I simply observed their approach, followed their fortunes and kept my counsel.

Their advertising copy went something like this:

XYZ Design Cruising Yacht
This boat is a proven blue water vessel, having circumnavigated...etc...
POA
Serious Buyers only need apply!

Obviously, the headline failed to differentiate the vessel and made no attempt to profile the probable buyer. The photograph was uninspiring. The description was standard, boring, ‘brokerese’.

Bad as these oversights were, they were mere trifles in the scheme of things. The killer problem with this vendor’s approach, which laid waste to all potential enquiry, was both the *POA statement* and the qualifier: ‘*serious buyers only need apply*’.

No one will bother enquiring a price from a vendor who stands behind a POA statement. Ask yourself, what is the implicit message in this wording?

Interestingly, the couple are very different personalities. While he is affable and easy-going, she appears to be angry with the world. Not surprisingly, it was she who penned the advertisement.

The angry sub-text is: ‘tyre kickers - go to hell!’ It’s easy to see how ‘-tyre kickers-’ might get the message, but hard to imagine how such a statement serves the process of selling the boat.

Why would a buyer bother applying to be told the asking price? It has submissive connotations. Is the asking price an embarrassment? If so, Mr Prospect might be uncomfortable and feel himself to be on the back foot. Why bother when there is plenty of less intimidating stock to choose from?

Bottom line: the vessel generated no interest for two years following which it was listed with a broker at a much-reduced price and eventually sold at a ‘fire-sale’ figure of approximately one third the original asking price.

Lesson: never qualify a prospective buyer!

At the beginning of this book I made the comment that this market routinely extracts a ruinous toll upon the uninformed. By now, you’re hopefully appreciating that this statement is far from hyperbole.

As an informed vendor you must diffuse any hesitation on the part of the prospect to fully engage with

you. Your demeanour must be affable, easy going but firm on principle (as per the pro-forma below)

Frequently a prospect only becomes a buyer through a process of discovery.

He might well start the process as a *tyre kicker*. The point is that as a vendor you never know who is serious and it's a tremendous mistake to even try.

You might get an intuition that a particular prospect is '*hot*'. This is a signal to put a special effort into your boat presentation.

But never attempt to qualify a prospect, with only one exception (see below).

The offer '*sight unseen*'

When you hit the market with all guns blazing, you are likely to be confronted by an offer, *sight unseen*.

Don't allow yourself to become excited because such offers are, 99 times out of 100, just hot air. I have many times been on the receiving end of such offers. Never once has anything ever materialised.

Your best strategy is to side-step the request for a response, by suggesting to the excited prospect that following his review of your web-site material, should he/she still be interested, that arrangements can be made to inspect the vessel at his/her earliest convenience.

Refrain, however, from offering a response to a *sight unseen* offer and never, ever withdraw your vessel from sale on the basis of an offer *sight unseen*.

Handling telephone enquiry

Some vendors are skilled at presenting over the telephone, some are not. Should you be one among the latter category, relax - you're not alone.

I consider myself to be amongst the worst telephone performers on the planet. Recognising that I am on shaky ground when the cell phone rings, I have to be consciously disciplined in adhering to the phone formula.

The phone formula has two steps.

- Firstly, confirm that the prospect has reviewed your website material.
- Second, propose and confirm an appointment, end of discussion!

Restrain the urge to deliver a sales pitch. Leave the selling job to the website and the boat.

It is obviously important that the prospect has been to your website.

You will be surprised how many telephone enquiries you receive, from people who haven't been to the site. There are two possible explanations. Firstly they may have overlooked the link. Secondly, they may be

too lazy to check out your site, in which case they are not worth the bother of an inspection.

But you cannot qualify a prospect beyond confirming that they have been to your site. This is your one and only qualification of a prospect. None other should be attempted.

When you confirm that the prospect has visited your site, the point is to get an appointment. The prospect might be a *tyre kicker* or a genuine gold-plated buyer. Although you will get an intuitive feeling on this matter, nothing can be furthered until the prospect gets to see your boat.

Therefore your response might progress along the following lines:

1. “Have you had a chance to look at the website?”
2. (If yes) “Would you like to inspect the boat?”
3. (If yes) “Do you know the XYZ area?”
4. “Would some time later this week suit you to inspect the vessel?”
5. “For example...would Wednesday 5th suit you?”
6. “Or would Friday... morning or afternoon suit you better?”

Obviously this is a very direct approach and you will need to adapt it to your verbal style. Nevertheless, the series of queries force the prospect’s mind into morning or afternoon type issues.

This is how you want his thought processes to proceed.

You don't want the conversation to run off on tangents. The only digression that I am prepared to entertain over the telephone is (if asked) to present my pre-prepared, brief and positive statement as to why I am 'reluctantly' selling the boat.

Otherwise it is best to keep coming back to the timing alternatives.

Never entertain a price discussion, prior to a prospect's inspection of the vessel. There is simply no point in succumbing to this type of enquiry. In terms of credibility, it ranks on a par with the 'offer sight unseen'. In response you might reply that you're happy to enter discussions about price after the inspection.

Virtually all other queries should be answerable via the material in your web site.

In handling telephone enquiry, you can be affable and open, while quietly stating your rules of engagement, firstly that the prospect visits your website and secondly that he/she personally or via a proxy, visits the vessel prior to making an offer.

The proxy option, while far from ideal, is sometimes necessary in that a buyer located in a remote location may hire a shipwright or similar to inspect the vessel on his behalf.

'Skin in the game'

In the yacht brokerage that I eventually operated alone and following a period in which I managed fortuitously to get one or two difficult negotiations over the line, I found myself, thereafter landed with most of the difficult negotiations.

Among the most problematic of these involved a big S&S design motor-sailer, where the deal had gone sour in the course of a prior private sale.

In any sale, private or via a broker intermediary, the procedure should be that the vendor or broker holds a 10% deposit in trust pending the buyer's due diligence and completion. If the sale fails to materialise for any reason, the deposit should be returned in full.

This is what *should* have happened in this private sale. But it didn't and for reasons unknown the vendor kept the deposit: \$10,000.

Both parties wound up in court.

The upshot of the court case was that the buyer lost his \$10,000 deposit, which the vendor pocketed.

Other than the general observation that the law is an ass, (nothing new here) the legal basis for this judgement in favour of the vendor, entirely escaped me.

Consequent to all of this, relations between buyer and vendor were toxic. The vendor came to the brokerage and somehow the whole mess landed in my lap.

With the passing of several months, my job was to somehow resurrect the deal, get both parties together and, if possible get a re-constituted transaction over the line.

The chances of achieving this I soon realised, were somewhere between zip and nada.

It was clear was that the vendor wanted a sale but preferably not to the original buyer. There was the contentious matter of the \$10,000.

The buyer on the other hand, wasn't sure any longer, that he even wanted the boat. He categorically didn't want further contact with the vendor.

After my first meeting with the vendor, I could appreciate the reason for this. In an age where the disease of narcissism seems to have migrated to every nook and cranny of daily life, this North Shore doctor was an unfortunate exemplar of the trait.

The solitary thread by which the mere possibility of a deal hung precariously, was that the buyer had already committed \$10,000 (plus legals) which if nothing further eventuated was unrecoverable and money down the drain. My private view was that

notwithstanding the buyer's lost deposit and legal costs, his wisest course would have been to walk.

However my job was never about offering gratuitous counsel.

Eventually I extracted additional concessions from the vendor which, together with the \$10,000 constituted sufficient reason to resurrect the deal.

Settlement was conducted in the very public environment of my local bar, with parties occupying separate tables. Even at that late stage there remained I thought, the ever present possibility of an all-in bar-room brawl.

The point so well illustrated by this case, is the fact that the investment of buyer's money in a deal, always contributes to the process of commitment.

I contend that this buyer didn't really want the boat. He went ahead with the deal, primarily because he had previously committed \$10,000.

The more that a buyer spends, the greater will be the buyer's commitment. When a buyer travels from interstate to inspect your vessel, money is spent. When he/she commits to slipping your boat and commissioning a survey, it constitutes a greater commitment.

Eventually there is a mental tipping point. Approaching this, even if the vessel 'fails' survey, there is a better than even chance that the deal can be pulled from the ashes because of the buyer's stage of commitment.

On this basis I have managed to resurrect deals from death's door. The key element is the buyer's commitment or if you will: 'skin in the game'.

Lateral thinking to progress a stalled deal

When a broker is confronted by a transaction where the buyer is believed to be genuinely interested in the boat, but for some reason the transaction stalls, the broker may feel himself to be in a difficult position, analogous to pushing on a piece of string.

As vendor this can be a frustrating experience because the broker stands between yourself and the buyer. And even if you can think of a dozen angles and the broker appears to be flapping around like a stunned mullet, you are one step removed from the action and can do nothing to break the deadlock.

As an 'Over-Boated Formula' vendor however, you have a great deal more flexibility, plus direct access to the buyer and an opportunity to exercise your entrepreneurial talents. You can dream up one or two lateral ideas that just might break the dead lock and serve to get a deal activated and across the line.

You need to know why the buyer wants the boat. What is in his/her mind? Think back to your profiling. How close is the buyer to your profile?

You need to know the reason why the deal is stalled. There is no point in offering solutions if you don't know the problem.

If the buyer isn't forthcoming, look to your intuition. Go into a quiet place and mentally dial up Mr Prospect. What is the sticking point? Is it money? Is it Mrs Prospect? Is it some aspect of the boat? Is it the logistics of ownership and maintenance?

Would you lend a buyer the keys?

A friend once explained to me ruefully, how he had built up a large personal debt during his years in the US.

He had a relationship with his local GM Dealer.

Every couple of years his dealer would invite him to look over the new models. On these occasions, he would test drive one or two new model vehicles. If one or other took his fancy, the dealer would throw him the keys: "Take it for the week-end", he would say. "No obligation, just bring it back on Monday".

Of course by Monday, my friend invariably agreed to buy the vehicle. He would simply sign the paperwork and keep paying a regular monthly figure to the finance company. The magnitude of his accumulated liability, which was way beyond the second hand value of the vehicle, crystallised when my friend sold-up to move to Australia. But this is a story about

the ease with which debt can so readily be acquired via the back door.

The point here is that, allowing the buyer to take a vehicle for a week-end is a well-worn path to sales success in the motor vehicle industry. Would it work with boats?

I have not tested the technique, but what I do know is that the boat charter business generates a great many boat sales. As a student of 'the Over-Boated Formula', you will understand the reasons why this is so.

Would I try this: throw the prospect the keys and offer the boat as accommodation for the weekend?

A boat is a more complex proposition than a motor vehicle and the risk of loss or damage is far greater. A lot depends upon your assessment of the individual.

In the right circumstances where getting to know the boat is believed to be the sticking point, I may give it a go, after providing the buyer with a thorough induction and reaching agreement upon the plan of use. Make sure that you have a means whereby you can physically get to the boat and the prospect, should some emergency eventuate.

Would you trade 'something' in part payment for your boat?

Personally, while I would never rule out a trade, I would try not to be naïve. You may know the boat

market well, but you may not know so well, the market for the trade good proposed.

You also need to consider where the proposed trade good sits in terms of the prevailing hierarchy of value.

If you define the prevailing hierarchy of value as 'nearness to or convertibility to real money', there is little point in trading a boat which is problematic to sell and subject to discounting with a trade good which proves to be even more problematic, unless the margin built into your sale price is such that anything you get for the trade good down the line is a bonus.

I would trade gold (assuming clear provenance and assay) at the drop of a hat. But a motor vehicle is likely to be a very different matter.

Furthermore the so-called hierarchy of value is by no means static. In a full throttle economic crisis (just around the corner), the hierarchy of value is likely to take on a whole new meaning. It might be the case that live-aboard capabilities, and perceptions of mobility and security, take on a much higher perceived value in an economic crisis.

For any one of the foregoing reasons, the trade value of your vessel might be considerably higher than its present-day cash value. The emphasis here is on the word, *might*. In a period of catastrophic change, values take on a whole new meaning.

Would you finance a buyer into your boat?

Generally it has to be said that finance in this era, is a bad idea. But this observation applies mainly from the buyer's perspective.

From a vendor's viewpoint, there are a couple of positives. The first is that you will do the deal for 100% of your asking price. So you need to consider that there may be an implied margin here, which (I exaggerate) for purposes of this example might represent say 20% of your asking price vs cash.

Secondly, you should have at least 50% of your asking price in cash as deposit. This means that if you anticipate being knocked down 20% from your asking price by a cash buyer, you've pocketed 62.5% of this sum in cash with just 37.5% of your cash equivalent price remaining at risk by financing the deal.

You can also turn this idea around and consider that any interest you obtain should rightfully be factored up by 33% ($50/37.5$). In other words you will be earning interest on money you would otherwise have forfeited.

So if the rate offered to the buyer is 15% pa on the reducing balance, this is effectively equivalent to 20% pa. At a time when your bank is offering rates of perhaps 2% p.a. on deposits, this is a nice rate of return if you can get it. Obviously, this is a reducing balance calculation.

I hesitate to encourage any reader of mine, in the matter of flat rates of interest, since the days of Shylock-style usury ought rightfully to be behind us.

You will need a proper commercial contract.

Against this you need to consider the risk of outright loss. A comprehensive insurance pay out for a vessel deemed to be a write-off, might serve to raise the vessel from the bottom. However it is doubtful that the payout would be adequate to replace the vessel and its equipment.

Additionally the new owner may write-off the vessel, in circumstances where the underwriter fails to honour the policy or contests the claim. Underwriters are practiced at litigating claims. Obviously this risk is at a maximum in the beginning of the contract, diminishing over time.

It is inevitable that bankruptcies will proliferate during the next few years. You need to consider that your buyer may be among them. This means that you may be obliged to recover the vessel by way of enforcing your rights as per the finance contract with the Trustee in Bankruptcy. This will most definitely be messy and quite possibly result in a total loss of the boat and the debt.

Would I finance a buyer into a boat I wished to sell?

Maybe!

Speed *is* of the essence

Your strategy needs to be fully developed and deployed, with all guns blazing once your advertisement hits the 'boat for sale aggregation site'.

The object is to uncover your buyer as quickly as possible. A boat that doesn't sell within a reasonable space of time becomes stale and hence more difficult to sell.

What is a reasonable space of time?

A vessel that is sold after 180 days exposure in a weak market, is highly likely to have been sold at a fire-sale price.

The market is constantly animated by the search for offerings that are new and fresh. The market is not rational, nor is it vendor-friendly, but it is the way markets work.

A boat for sale that has been allowed to go stale, communicates to buyer-land as an offering that no-one wants. Buyers will be aware of the length of time a vessel has been listed for sale.

In the worst case, the presentation will have been undifferentiated and poorly presented for inspection over a lengthy period, during which maintenance has been let go so that the pictures on the web no longer represent the vessel as it is.

If this has been the fate of your boat, you have no option but to remove it from the market and after a salutary lapse of time, re-position your presentation. There is no point in clinging to a presentation that doesn't cut the mustard with the market. If it hasn't worked within a reasonable time, it isn't going to work and you should re-jig the entire offering.

If this means removing your boat from a previous contract with a broker, this can be difficult. Brokers cling to listings. This is not to your advantage. You need to terminate the arrangement and remove your vessel from all listings, preparatory to re-working your Over-Boated Formula campaign.

Who pays for what?

The normal process is that the buyer provides the vendor with a deposit for 10% of the purchase price of the vessel. This money should be held in escrow pending the buyer's due diligence, which may include title check, marine survey and sea trial.

During this period the vessel is withdrawn from sale. The buyer's deposit is refundable in the event that the sale fails to progress to completion *for any reason* including a change of mind by the buyer.

In other words, if the buyer's deposit is deposited to your account, you must not touch this money until the deal is concluded.

Unless otherwise agreed, the buyer is liable for all slipping and marine survey costs. The buyer's marine survey is not to be confused with your vendor's marine survey.

As an Over-Boated Formula vendor you should issue the buyer with a typed, signed and witnessed receipt clearly stating these terms, following which you may deposit the buyer's deposit to your personal account.

If the buyer demands a more formal process, it will be necessary to have a lawyer draw up an agreement and deposit the funds to his trust account. The

lawyer will probably demand that a more complex contract for sale document be prepared.

Unless you feel it necessary to offer gratuitous income support to the legal profession for no discernible benefit, this is a costly exercise which you might well consider to be unnecessary.

A simple pro-forma contract for sale document is included as Annexure 1.

If, as is normally the case, the vessel passes survey and the sale is set to proceed for the agreed price, you need to prepare two copies of the contract, grab your neighbour or a friend to act as witness and meet with the buyer.

In my broking days we did business from a moored vessel (mine) and had no office. I would conduct settlements in the local coffee house where I was on first name terms with the proprietor or in the local bar. Both venues were entirely suitable having the added benefit of facilities for a celebratory drink after the deal is done.

Implementation sequence

I assume here that you have properly prepared the vessel for sale. That being the case the sequence of actions I use is as follows.

1. Using a known and trusted marine surveyor, I organise my current marine survey. I do this first because if something is going to be discovered that I'm unaware of (highly unlikely), I want to have the time to rectify the matter to my surveyor's satisfaction.
2. From this I will have in hard copy and electronic form, my clear survey report.
3. I re-examine my own commitment to the sale. I recognise the feeling that accompanies indecision and know full well the consequences.
4. I physically review the vessel from stem to stern to ensure that maintenance is up to scratch and she is in tip-top presentation condition.
5. I mentally go through the steps that will be necessary to set the scene when intuition tells me to do so, completing as much as possible in advance, in order to minimise pre-inspection activity.
6. I research the market and arrive at a price, having gathered evidenced-based price justification.

7. I assemble the inventory with notes and photographs where possible. A summary will be posted on the chosen aggregation site with full detailed list included on the boat's dedicated web-site.

8. I edit or write from scratch a couple of stories from past adventures on the boat and assemble all known material relating to its history and provenance including cruising maps and graphics.

9. I think through step-by-step the logistics of inspections, aware of the consequences that can flow from a mistake where life and safety are placed at jeopardy.

10. I start thinking about strategy, my probable buyer and the *problem, solution and target audience* copy.

11. I register a domain name via my web- host and download WordPress, together with a WordPress theme with a layout that will feature the video on the home page.

12. I arrange to have a sunny day on the water with another boat and crew accompanying and take 150-200 photographs of the boat including a number of action sailing shots from the other vessel or better still (in future), a drone mounted video camera.

13. I select a royalty free soundtrack that evokes an emotional response.

14. I assemble the photographs and music for editing using Camtasia.

15. I produce the video posting a copy to You Tube with appropriate meta tags including the <http://www.yourboats> URL address at the beginning of the keyword rich description. This is basic video SEO.

16. I review the web site carefully to ensure that the presentation has the right feel.

The site will by now include the following pages:

Headline and headline copy (front page)

Video (front page)

History of the boat (following pages)

Adventures with 'boat name' (following pages)

Inventory (following pages)

Survey Report (following pages)

Contact (following pages)

17. I create my advertisement for posting to the chosen aggregation site(s) with photographs, ensuring that the link is correct and endeavouring to express the essence of the copy in the first few words. These words will appear as the prospect scrolls through the aggregation site entries. This final step, in effect, triggers the campaign.

DONE FOR YOU

THe done for you option is not for every boat for sale situation.

For example, your boat should have a potential to achieve six figures in the current market. That said, several vendors in recent years have expressed surprise (shock!) when we appraised their vessel's potential value *and achieved* sale prices well into six figures.

However, you will know from the preceding chapters that vessel presentation is vitally important, and the Over-Boated book provides you with a valuable presentation guide.

With vessel presentation in hand, you will also know that there are indispensable tools required to ensure that you get the best price for your boat.

Doing it for you involves the following steps:

We visit you on-board to get to know you and your boat, plus discuss price potential and respond to your questions regarding the process.

With your agreement to proceed, we register the URL on your behalf and secure a 12-month hosting arrangement.

We bring our professional boat photographer into the picture for interior/ exterior shots and to take the drone footage.

We arrange for the photo shoot using our photo boat, with timing and location to achieve optimal conditions.

Our producer brings together selected video and stills together with headline and music that aims to stir the emotional juices.

We build the website which features the video and all supporting material, which for reasons outlined in the book needs to be comprehensive.

With the website complete, we write your advertisement, incorporating the headline and URL.

We either coach you to handle enquiries or we handle them on your behalf and arrange inspections (we generally recommend the latter).

Depending upon location, we either coach you or arrange to be present at inspections.

We handle price negotiations in a manner that we have found to be most effective.

We draw up a contract for sale and hold the 10% deposit in escrow pending settlement. Should the sale not proceed the deposit is returned to the putative buyer.

Costs: Pre-Sale & Post-Sale

With the organizing of a URL registration and 12 months hosting, we bill you for these outlays as they arise at cost (zero margin). Bills for Photography, Production and Yacht Hub advertising will be presented as they fall due.

Expect the following pre-sale costs (as at May 2023):

URL: approx. \$50,

Hosting: approx. \$150

Photographer: \$550

Producer: \$750

Yacht-Hub: Approx. \$260 (for advertising on Yacht Hub and Boats On- Line for 2 months)

Should additional pre-sale costs become likely, they will be pre-approved by you.

Post Sale: We charge 10% commission on the sale price achieved, which equates to the buyer deposit.

Can you smell success?

At this point we assume that you have committed wholly and completely, to the marketing of your vessel in a professional manner.

Your decision to go with ‘the Over-Boated Formula’ is not about mean-spirited reluctance to pay brokerage commission; but rather about recognizing the need to control the process in the knowledge that buyer emotion is not a collateral issue.

Buyer emotion *is the issue!*

You recognize that there is a metaphysical element to achieving success in this endeavour, but you also know that results will not be achieved by simply meditating upon success with a candle in a darkened room.

Focused action is necessary to advance the manifestation process, to bring forth your ideal buyer from the quantum field of boundless possibility. Consequently, you have systematically implemented the steps of ‘the Over-Boated Formula’ and triggered the campaign.

When you begin to get serious responses to your campaign, it's not yet time to break out the champagne, because obviously you're not yet across the line. But even so you will start to acquire a level of confidence, a sense of control over your destiny that vendors who follow outdated convention, will never feel.

When you hook a buyer, conclude the deal and the money is cleared into your bank, you will have slain the dragon and triumphed in the worst boat market since the Great Depression.

Then you'll know as Michael Douglas' character, Gordon Gecko famously remarked in the movie "*Wall Street*", "it's better than sex!"

The Author

Stuart Mears makes no claim to exceptionality other than perhaps, in terms of his quota of existential angst.

Fate dictated that he be born a citizen of Outlierstan, a region of rich interior diversity and permanent external aridity, where he has been resident ever since.

The son of an unstable WW2 veteran, he was estranged from his immediate family from an early age. In the course of a Commerce Degree (Econ.) (UNSW), which he undertook at night, he discovered the work of the Austrian Economists when Austrian Economics was tantamount to heresy.

The then unfashionable viewpoint that Keynesian Economics (Marxism 'light') is ruinous claptrap, is nowadays more widely appreciated, thanks to the work of Agora Publishing, The Mises Institute, Murray Rothbard et. al. Obviously this is not a view shared by the Australian media 'lamestream' or the plutocrats at the RBA.

An anarcho-libertarian, he was caught up in the Vietnam era military call-up drag-net and eventually committed for national service in the Australian Army. There he was selected to attend the famously difficult Officer Training Unit for National Servicemen at OTU Scheyville NSW, from which he emerged with a Queens Commission, some enduring

friendships and confirmation that the greatest threat to life and liberty is the apparatus of the armed state. Only half of every Scheyville intake ever graduated; ironic that he should have been among them.

In a twenty five year self-employed consulting career, he specialised in performance management systems inside complex production and service delivery environments.

The human spirit, he believes, will ultimately triumph, notwithstanding the Orwellian advance of the warfare state and relentless progress toward dictatorship of the one percent.

Meanwhile, he makes a daily practice of 'smelling the flowers' at latitude 43 degrees south (southern Tasmania), writing occasionally on those few matters he knows something about and sailing his own piece of maritime archaeology to remote, wild places whenever he can.



"I have only two rules which I regard as principles of conduct. The first is: have no rules. The second is:

be independent of the opinion of others."
– Albert Einstein

Annexure 1: Contract

Agreement made the... day of month..., in the year..... between:

Vendor..... of.....
in the State of..... (herein called “**the Vendor**”), of
the one part and

Buyer..... of..... in
the State of (herein called “**the Purchaser**”)
of the other part.

Whereas:

1. The Vendor is the owner of the vessel “.....” and the equipment detailed in the first schedule hereto attached.
2. The Vendor has agreed that he/she shall sell and the Purchaser has agreed that he/she shall buy; the said vessel”.....” and the equipment as per the first schedule.

Now this agreement witnesseth as follows:

- 1) The purchase price is: \$.....; payable by a refundable deposit of (10%) upon the purchaser signing this agreement and the balance of \$..... by bank cheque on completion.
- 2) **The Vendor** hereby warrants that the said vessel:”” is solely owned by him/her including the equipment as listed and is not subject any lien charge or encumbrance.
- 3) **The Purchaser** acknowledges that he/she has inspected the said “.....” and equipment and will accept delivery and make no claims after the completion in respect of state of repair or condition.
- 4) **The Purchaser** hereby acknowledges that he/she does not rely on any representations or warranties made by the Vendor in connection with the vessel description “.....” and equipment as detailed in the first schedule attached hereto but accepts the same relying solely on his own inspection.

In Witness: the parties hereto have hereunder set their hands the day and year first hereinbefore written.

Signed: By the Vendor

.....

Signed: By the Purchaser

.....

Date:.....