

Nuts & Boats: It really cleans up at boat shows

Maintenance services for exhibitors are just one facet of the new company's market niche

By Lindsey Savin / Staff Writer

In a market saturated with every type of gadget and service imaginable, two Florida entrepreneurs think they've found an untapped niche — door-to-dock boat care.

Tom Godart and Craig Gemmill launched Fort Lauderdale-based Nuts & Boats last April, and say business is booming in the Yachting Capital of the World.

Nuts & Boats brings a one-stop-shopping approach to boat care and maintenance, says Godart — helping owners with everything from detailing to repair work to concierge services.

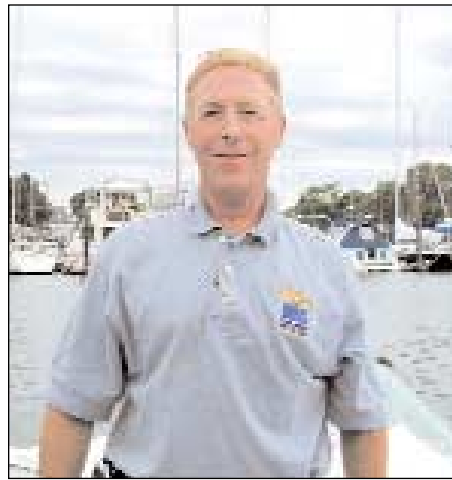
It also has a component that provides wash and wax and “other services” to boat show exhibitors. It hasn't taken Godart long to recognize that those “other” services can put his new business to the test.

“I had a customer [at Fort Lauderdale] ask us to deliver goldfish in the middle of the show,” he says. “They wanted to put the fish in Plexiglas bait wells at their display, but couldn't leave because traffic was jammed. So we sent an employee out on a bike who eventually came back with 12 goldfish in bags of water — and fish food.”

“That's the kind of stuff we do,” Godart says. “We never say no. What we're doing you're not finding in this market.”

Working the shows

Nuts & Boats hit boat shows up and down the East Coast in its first year, claiming to have serviced 60 to 70 boats a day in Annapolis and 120 in Fort Lauderdale. Godart says he ex-



Tom Godart is the entrepreneurial force behind Nuts & Boats.

pects to be handling 120-plus at the big Miami show in February.

The idea behind Nuts & Boats “was born out of experience and need,” says Gemmill. Today's boat owner “just can't find reliable, professional, responsible service,” he says.

Godart agrees. An avid boater, the Fort Lauderdale resident says he'd often return after a stressful day at the office to relax on his vessel, only to find for one reason or another it was out of commission.

“I lived in paradise and I couldn't use my boat,” he laments.

So after a medical equipment service venture dried up, Godart and Gemmill decided to try their hand at boat services.

“I've been an entrepreneur most of my life,” says Godart, who graduated from Babson College with a degree in business. “And as your typical entrepreneur, I got itchy again.”

Market research

In January 2002 Godart began researching the idea that would eventually become Nuts & Boats. He started by talking to boat people — yacht brokers, skippers, marina managers — and asking them where they saw holes in the industry.

He believes in that kind of market research. “If you ask the customer what's needed, they'll tell you,” he says.

Over the next six months, Godart sounded out potential clients. He and Gemmill then sat down to determine what their business model should look like. They raised “a substantial piece” of the \$1 million projected start-up cost, says Godart — pitching in \$100,000 apiece and raising the rest from outside investors.

Since the launch in April, Gemmill says, the business plan seems to be working. If anything, the two may have underestimated the size of its target audience, he says.

The basics

Nuts & Boats offers four basic services to boat owners: a monthly maintenance program, which includes dock-side washes, waxes and systems checks; a repair operation, headed by 27-year industry veteran Brian VanDenBreen, a former Cheoy Lee project manager; custom boat detailing by Skip Reisert, who has 38 years experience and operated Skip's Yacht Detailing; and a concierge program that assists boaters with everything from provisions to itinerary planning to fueling.

Those customers pay between \$150

and \$1,000 a month, says Godart, depending on the level of service desired.

Gemmill calls Nuts & Boats' business strategy “a pretty aggressive growth plan.”

“If the model works here, it will work in 15 or 40 other cities,” explains Gemmill, who says he envisions expansion into a nationwide operation.

“There'd be nothing better than to see us as the McDonald's of boating,” he says.

A 'rock' to build on

The boat show segment of Nuts & Boats has “started exploding on us,” Godart says.

For example, at last year's Norwalk International In-Water Boat Show, Sept. 18 to 21 in East Norwalk, Conn., Nuts & Boats serviced 40 vessels every day for several clients — among them Carver Yachts, Silverton, Luhrs, Ocean Yachts, Azimut and Legacy Yachts.

Most of the boat show business comes directly from manufacturers, Godart says, but dealers and brokerage firms also use the company's services. Cost depends on the size and number of boats, he says.

Godart and Gemmill purchased Reisert's detailing company early in 2003 and say it has become the core of Nuts & Boats' boat show operation. “It was the rock we knew we could build our business on,” says Gemmill.

All of the Nuts & Boats people agree it's a good business to be in.

“We've got a great thing here,” says Reisert. “[A boat show] is a great place to be — even if you're working.”

LINDSEY SAVIN

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