

INTERNATIONAL **BOWLING INDUSTRY**

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THE WORLD'S ONLY MAGAZINE DEDICATED TO THE BUSINESS OF BOWLING

FREESTYLE

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HELPS PROPRIETORS GET
DOWN TO BUSINESS.

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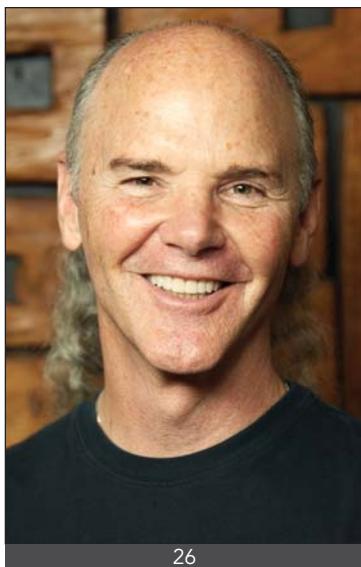
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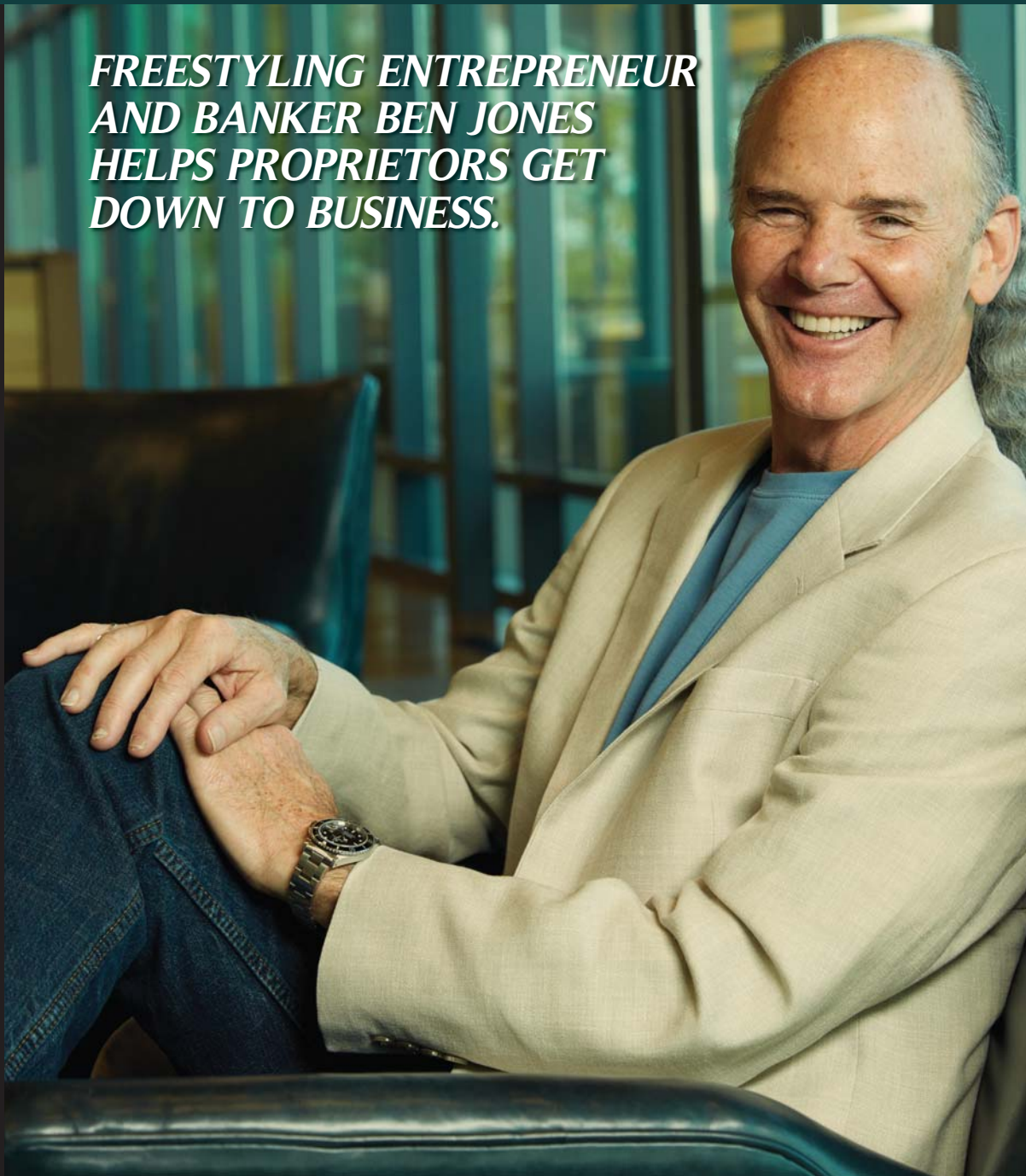
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LIVE OAK BANK

THE IBI INTERVIEW:

***FREESTYLING ENTREPRENEUR
AND BANKER BEN JONES
HELPS PROPRIETORS GET
DOWN TO BUSINESS.***



■ By Robert Sax

Ben Jones is a serial entrepreneur with a record of success in the hospitality and family entertainment industries. An avid athlete and adventurer as well, in his early days he played hockey for the Detroit Junior Red Wings and helped pioneer the sport of freestyle skiing. When it comes to conquering mountains, Ben knows what he's talking about.

Since 2013 Ben has been the entertainment center specialist for Live Oak Bank, which provides financing to entertainment centers. He also coproduces the acclaimed F2FEC conference for experienced FEC operators; the fourth such event will take place in February 2017.

A constant road warrior, Ben recently stopped in at the IBI office long enough to let us catch up on his eclectic career and latest activities.



IBI: You were a snow skier, right?

Ben: It was freestyle snow skiing. There were only 40 or 50 of us worldwide, and we, in essence, created freestyle as a sector of the skiing industry.

There was no money back then. Only a handful of us actually made a career of it, if you could even call it that. It wasn't really a sustainable profession, but many skiers went on to have very successful careers in other areas like sales and R&D.

IBI: What did you learn from freestyle skiing that helped you in your business career?

Ben: When you get dropped off by helicopter at a peak, there's one way out and it's down the mountain. So you have to get into it, physically and mentally, because it's the only way you're getting out safe. That's the one thing I think that we all learned on that tour — gravity is real, mountains are unrelenting, falling hurts and mistakes are sometimes life-changing.

IBI: So you left skiing and had a liking for mini golf. How did that evolve into your own mini golf business?

Ben: I owned a hotel and there was a piece of property adjacent to it that became available. I acquired that piece and then started looking into miniature golf as a business model. I started camping out in parking lots and doing that old school due diligence, counting people, looking at dayparts, how business grew. I visited miniature golf courses in lots of states and decided 'I'm going to do this.'

My first miniature golf course was Congo River in Kenosha, Wisconsin; it opened in 1987. I had it for 23 operating seasons, and it was an amazing place. I sold it in 2008, but I developed others in the process and became a pretty good designer of miniature golf and a good space designer of entertainment centers.

IBI: How did that evolve into Recreation and Entertainment Consultants (REC), your FEC consulting business?

Ben: I began to speak on customer service, which evolved into training and professional development. Then people would ask me to come and talk to their staff and while I was there, they would ask, 'Tell me what you see about the facility.'

I didn't set out to be a consultant. I was still an owner/operator of hotels, of businesses and just started helping other people. Then one day I said, 'Wait a second, if I'm going to do this, I might as well get paid for it.'

IBI: Did you learn something from that experience that helped you to evolve your own way of thinking and working with people?

Ben: Absolutely... that good due diligence really does pay off and that milestones and good planning are how you win. It's the same in sports. You talk about great basketball players like Michael Jordan or hockey players like Gordie Howe or [Wayne] Gretzky and their ability to [think ahead].

IBI: You've run your own FEC. How did you get started in the business?

Ben Jones: When I skied professionally, I trained in Arizona in the summers, and I played mini golf at Golf N' Stuff in Tucson. This was in the mid '70s and I thought, this is pretty cool, one day I want to own a mini golf course.

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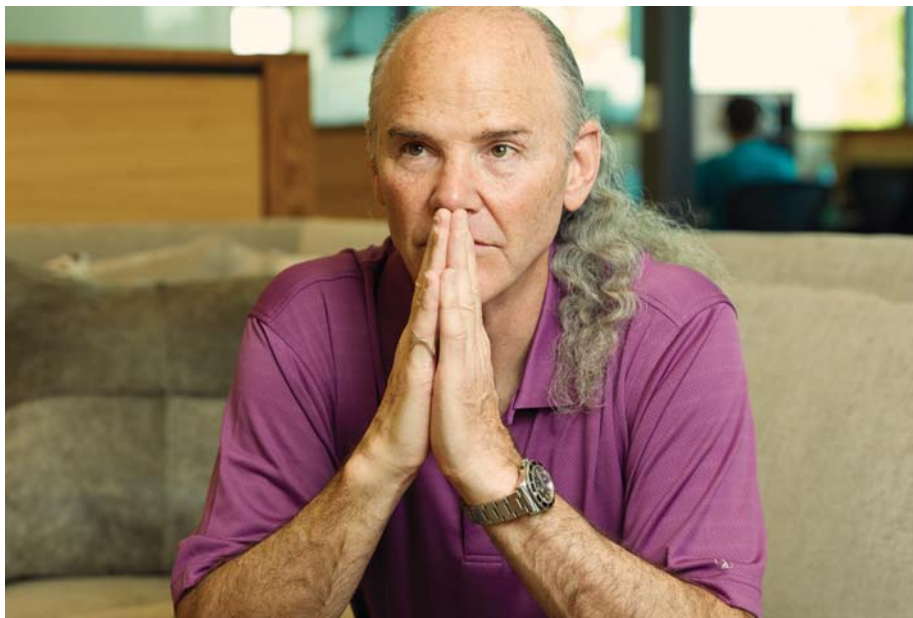
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COVER STORY



Taking a moment to reflect on the bowling industry.

IBI: Gretzky talked about knowing where the puck was going to be in a couple of moves rather than where it was right now.

Ben: If you look at old film of Gretzky where he's behind the net and then the play is over here and Gretzky just calmly [makes] what looks like a random move and then sure as heck if the puck doesn't end up there somehow.

IBI: So you had a consulting business, REC, which led to your involvement with IAAPA.

Ben: I joined IAAPA and started doing a lot of volunteer work. I became a consultant to the association for entertainment center programming, and I was the liaison for the entertainment center constituency, owner-operators, manufacturers, suppliers.

Ben demonstrates his water ski skills.





Ben's sons, Zak (left) and Chris, make him proud.

I developed programming on training and development for the association. I had a really nice run with them, and then we simply decided it was time to part ways.

IBI: Where did the idea for the F2FEC conference come from?

Ben: [I have] two partners, Rick Iceberg and George Smith. [Collectively known as The Three Amigos –ed.] Rick Iceberg runs a beautiful family entertainment center just outside of Detroit called CJ Barrymore's. George Smith is the president of Family Entertainment Group [in Chicago]. They were both members of the

Ben freestyling a back flip at the 1975 finals of the World Freestyle skiing championship in Snowbird, UT.



IAAPA family entertainment center committee.

We [agreed] that the way we were delivering educational content needed to change and that there wasn't really good programming for experienced, existing, seasoned operators. Most of the focus was entry level, mid-level management, which is also needed.

We just started brainstorming and decided that we were going to put together a small conference and try to get it off the ground through IAAPA. We had several false starts and a lot of pushback, because it was a real departure in terms of attendee, conference style, length of time, everything about it. Eventually we put on what was called FEC Phoenix under the

IAAPA umbrella. It was a sell out.

IBI: What makes F2FEC different?

Ben: It's one event over a two-and-a-half-day period where the social interaction is as important as what we call "being in the room." There are no breakouts. There's one big general session. It starts at 9:00 in the morning and it goes until 10:00 at night. We mix the room. We mix the content. We design and facilitate the interaction.

The theme this past year [was] design and development. How do we know a good design? Well, what's the science behind good design? Who are the leaders? Why do you follow them? How do you know? We pose more questions, and we look for dialogue from the room more than trying to provide answers.

IBI: Has the conference developed into any other gatherings or ways of sharing information?

Ben: It's formed a lot of small independent networks, trading partners, and small groups have emerged that have become good friends. That aspect of it is working extremely well.

IBI: How did you get involved with Live Oak Bank?

Ben: Through [Bob Rippy] a friend at IAAPA [and] former chairman of the board, [who] is also friends with the founders of Live Oak Bank. He talked a lot about the need for financing in the entertainment and amusement community-at-large and said this is an underbanked, underserved and misunderstood industry, and there's some real opportunity to have a small niche division of Live Oak.

I put together a little state of the industry survey and I met with Live Oak and we just talked. Months later, we went on a road trip to visit various entertainment centers. Over a three-day period, we were in seven states and hit 13 locations. Everything from water parks, traditional FECs, laser tags, hybrids and [I] introduced them to my friends in the industry.

At the end of the road trip, Chip Mahan [Live Oak's founder] said, 'I'm interested in this industry, would you agree to join the bank and see if there's a real opportunity here?' I became a contractor for Live Oak and helped them establish the parameters and the criteria that we would look at [for] loans.

My role with Live Oak involves being a face for the bank to the industry and helping the industry understand how to become visible and bankable and relevant and attractive [to a lender] whether it's to Live Oak Bank or to their local community bank. Real growth in almost any industry happens with leverage, with good debt, with good business structuring, [and with] good financial structuring.

IBI: How can an industry that seems to be as well-established as family entertainment or bowling not have made an impact on those community-based banks, and why are they having trouble getting financing?

Ben: Those proprietors and business owners that have been able to forge good relationships in the community have been able to borrow money effectively within that community. When they then move or decide to open up a second location, if they are outside the comfortable lending territory of that bank, they are now starting all over. They have to recreate the relationships, becoming well-known in that community, because, generally, the lending has been specific to product and individuals in the community. Being able to grow in terms of a chain and be able to develop two or three or four [attractions] in multiple cities can become a very difficult task.

IBI: Were there fewer FECs than there were dry cleaners or gas stations or whatever so that the bank really didn't know what to expect from that industry?

Ben: Correct. They didn't. As a community lender or even a national lender, you have to pick the industries that you find where you have good expertise and where your own learning curve is going to match the potential of the industry. If you're going to make an investment as a bank



Ben sharing a quiet moment with his golden retriever Kenna.

to learn about an industry, you want to know that you're going to benefit from making that investment. When there's only half a dozen bowling centers in a community but there are 50 gas stations or 30 party stores or 400 restaurants, there's more growth potential.

IBI: That in a sense is the opportunity that Chip Mahan saw?

Ben: He did. He saw an opportunity to focus teams and lending groups in very specific industries, and he brought in domain experts, people from the industry who support the banking and the lending side with industry expertise. Every division of Live Oak is run by a domain expert.

IBI: So you are merging your experience as an operator and a consultant with what you're doing as a lender.

Ben: Yes. We don't agree or approve everybody, but even if I say no, I'm going to tell you why it's no. If there really is an avenue and I understand what you're trying to accomplish, I'll say here's what I see and here's why I don't think you're quite ready for that today and here's what you need to do from a banker's perspective.

IBI: I'd like to close by talking about trends that you



The extended Jones family.

see in how FECs may be evolving or what you see coming down the road in the next few years.

Ben: I see more convergence. Bowling alleys becoming bowling entertainment centers and continuing to move in the direction of family entertainment, adding games, upgrading food and beverage, adding more of a restaurant component. I also see the same thing happening in the entertainment centers.

Traditional entertainment centers are also looking for ways to grow horizontally, to widen their appeal and market space. Entertainment centers are moving into boutique bowling, adding four or six lanes; mini bowling is becoming popular.

Both are morphing but the convergence is coming to the middle. I see that as being a potential challenge for the industry, because where we have had bowling alleys and bowling centers and family entertainment centers growing in their own vertical, there's now going to be a convergence which means that market spaces are going to become more crowded. The offerings are going to look more similar. Pretty soon, when those lines blur, well, then they're going to blur for the consumer as well.

IBI: How do you see that blurring affecting consumers or being a challenge to the industry?

Ben: From a consumer standpoint the consumer that [once] differentiated between their experience in the bowling center and their experience [in the FEC], as convergence occurs, they're going to

spend it one time instead of perhaps two times. The real issue then becomes who's sustainable and who's relevant and who is going to survive the next downturn in the economy.

IBI: Then marketing becomes a big issue in terms of relevance.

Ben: Relevance has lots to do with demographics, sociographics, operating style, offerings; customer experience comes into play. I really differentiate the customer experience from the simplistic view of customer service which to me is nothing more than technical dos and don'ts. The experience is how you feel. It's the intangible. It's the takeaway of those very rudimentary processes.

To me an experience wins . . . the really cool aspects of life to me are the intangibles, the subtle. Those are what I think are exciting. ♦



Robert Sax is a writer and PR consultant in Los Angeles. He grew up in Toronto, Canada, the home of five-pin bowling.