



GOLF, THE

A LOW HANDICAP

BUSINESS GOLF ARGUABLY GOT ITS START THE DAY ANDREW Carnegie and the first Charles Schwab shook hands after a round, closing a deal that led to a partnership with J.P. Morgan, ultimately forming an enterprise known as United States Steel.

Whether you call it networking, common ground, or an ice-breaker, golf — like business — is ultimately about relationships. Faced with a cold call to a stranger or the familiarity of someone with whom you've broken par, if not bread, whom are you going to call? The golfer.

Business golf continues to work as well as we approach the millennium as it did a century or more ago. Networking guru Harvey Mackay highlights golf as one of the four best places to prospect in his book *Dig Your Well Before You're Thirsty*. "Are golf clubs, social clubs, and athletic clubs important parts of a network? You bet they are. More deals probably are closed in these places than in all the offices in the country combined."

GREENBACKS ON THE GREENS

Still don't believe in the power of business golf? Then just ask yourself the last time you heard someone you know talk shop on a ski slope or jogging trail?

No sport paints its participants with a broader brush of humility and humor than golf, and few are as all-inclusive to even the most athletically challenged. Fortunately though, a low

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ILLUSTRATION BY CHRIS McALLISTER

CAPITALIST TOOL

IS NOT NECESSARY TO PURSUE BUSINESS ON THE LINKS.

handicap is not a necessity when you utilize a beautiful course setting to promote your business.

The key to business golf is knowing your audience. Not many of us would drone on about a footnote in our sales presentation when the client is noticeably falling asleep. Likewise, if your partner gives himself a 6-foot putt for an 8 on a par-4, it may not be a good idea for you to spend five minutes reading the break on your putt for birdie, then fume off with a par because the putt broke off more than you expected.

Conversely, if you are playing with a partner who is two under par for the day, carefully reading putts, and counting strokes, you are ill advised to continue telling him about your plan to reshape his industry while he stands over a 6-foot birdie putt on the 18th hole for his best round ever. The fact that golf is played by persons of so many different skill levels (although with equal enthusiasm) is what makes the game such an effective tool in business. Your challenge is to recognize where in that broad spectrum your partner falls and to do your best to take a similar (or at least compatible) approach to your game that day.

While it may not be the context in which to prepare yourself for your club championship, business golf is an excellent place to observe and learn about the people with whom you do business. Jeff Garvey, general partner of Austin Ventures, the largest venture capital firm in the southwest, unabashedly integrates golf into his interview process. While playing with prospective clients, he says he looks for the little things, from the way someone interprets the rules to his or her demeanor on the course, the prospect's response to adversity, the pace of play, and his or her acceptance of the vagaries

of golf. According to Garvey, "One's conduct on the golf course is a reliable indicator of business competitiveness and character."

Washington, D.C., attorney Linda Aaker (Bickerstaff, Heath, Smiley, Pollan, Kever & McDaniel, LLP), and sometimes playing partner of President Clinton, said, "Golf outings are not only excellent for business development, they afford insight into potential clients' business acumen, personality, and character not always evident in other business settings." Just as knowing your audience is key to effective business golf, getting to know your partner is one of its greatest benefits.

TIES THAT BIND

Golf has also become a more accepted medium for doing business in that golf itself has become big business. There are more than three dozen golf-related companies that are publicly traded, such as Callaway Golf Co. (ELY). With the emergence of "player industries" such as Tiger Woods, the line between business and

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golf continue to disappear to the extent that the term "business golf" may become redundant.

Although names such as Carnegie *et al.* shaped the business landscape of the early 20th century and sowed the seed of golf within it, at the beginning of the next century the business landscape will make golf its cash crop. The monoliths of the corporate world have been replaced by an army of entrepreneurs. These entrepreneurs worry more about new ideas and strategic relationships, and less about formalities, than their predecessors.

Many of them don't even have an office outside their home.

And many of them have also grown up while playing on the municipal, daily fee, and private golf courses constructed since golf moved from a game reserved for the industrialists to a game enjoyed by U.S. presidents and hourly workers alike.

The recent surge in construction of new public, private, and semi-private golf courses, the renewed interest in the sport, and a more casual attitude have positioned golf to provide a common ground and cost-effective setting for developing and maintaining business relationships. While performance on the course will never substitute for performance in the market, it will most certainly continue to bind the people in it. ♦♦

Professional golf instructor Barbara Puett is co-author of *Golf Etiquette*, published by St. Martin's Press.

