

BOSS

Work & Careers Leaders

This exec left banking to buy a caravan park. Now he runs an empire

Grant Wilckens co-founded G'day Group in 2004 and never looked back – apart from the time when he could have lost everything.



Grant Wilckens generally eats between the window of 1pm and 7.30pm, and exercises in his home gym. Louie Douvis

Grant Wilckens trained as an accountant and was working in investment banking. But he wanted to run his own business and spotted a gap in the leisure market.

His first move was to buy a caravan park in Kalgoorlie in Western Australia.

The co-founder and chief executive of G'day Group, a holiday parks company that owns more than \$2 billion worth of property and is the largest provider of regional accommodation in Australia, never looked back – apart from the time when he could have lost everything.

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Here is an edited transcript of host Sally Patten's conversation with Wilckens.

Sally Patten: What does your morning routine look like?

Grant Wilckens: I get up at about 5.45am and head straight into a gym, a gym at home. I go for a run if I'm travelling.

We're lucky enough to have a beautiful sauna at home. I love a sauna at the end of my exercise, and then a nice strong black coffee. I fast in the mornings.

Why do you fast during the week in the mornings?

I read and listen to podcasts and a lot of people talk about the benefits of fasting on the brain, for dementia, and for what it does for your body. So it's just something that I've got into over the last few years.

I generally eat after about 1pm. I finish eating the night before at about 7.30pm, so it's a decent fast.

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I'm pretty religious about it because it's been something that feels to me like it's the right thing for me to do. I know it doesn't suit everybody, but it does feel like it's the right thing for me.

Tell me about a pivotal moment in your career.

I am a chartered accountant by trade. I worked in investment banking, and so I was very much in the finance industry. Then in 2004, I bought a caravan park in Kalgoorlie, of all places, so not where you'd think you'd buy your first caravan park. That was the beginning of the business we have today.

Roll forward more than 20 years, and we've now got almost 100 parks, and 350 parks in the franchise business. Going from investment banking and corporate finance into caravan parks is something that I wouldn't have actually dreamt about in the early days.

Why did you buy a caravan park in Kalgoorlie?

I knew a lot about financing and funding, and I knew about deals, so I was a person who understood the finance part of it, but I didn't really know about the operations.

It was an industry that hadn't been corporatised. It was still a cottage industry owned by Australian mums and dads. There were no corporates in the market, so there was nobody who owned multiple parks. I saw it as an opening to see whether I could put together a fund.

Initially, I bought one property, but eventually I raised some capital, created a fund, and that allowed us to acquire parks over an initial five or six years. We grew very rapidly, and then the global financial crisis hit me, which was a bit of a problem.

But after that, we rebounded quickly.

It was a bit of an unusual pivot to go from a white-collar job into a blue-collar world of holiday parks. But it's something that I truly love and I am truly passionate about.

How did you spot that gap in the market?

I'd been a little bit involved in vineyards. We looked at surf lifesaving clubs, we looked at lawn bowls clubs, we looked at different assets that hadn't been corporatised and rolled up from a financing perspective.

Holiday parks came up as a sector which was quite unusual.

Nobody had considered holiday parks being land on the beach, on rivers, in beautiful parts of Australia. It was that moment where I thought, "that is actually the sector where we could acquire one property and then gradually grow the business".

It started off as a property business, but it very much has turned into an operational business that owns land as well.

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As a teenager, did you always want to own your own business?

I think so. My father had his own business. My grandfather had his own business, so I always had that aspiration to run my own thing.

I didn't think I was going to end up in holiday parks of all things, but my ambition was to take control of my destiny. I was always a hard worker, always very focused on my career, and that's why I went into investment banking.

[One day] I stood back and went, "I actually want to do this for myself. I don't want to work for an investment bank any more. I actually want to try and have a crack and see if I can make a business out of buying a park and seeing whether we could roll up a portfolio."

What is the best piece of career advice you've ever been offered?

The best career advice I've ever been offered is actually from a Stanford leadership course.

It was, leadership is not about me. It's not about myself becoming a better leader. It's about how I can create better leaders of the people I work with.

Being the CEO, when you think about leadership, you think it's about you. But actually, it's not. It's not about you. It's actually about the people who work with you, and how you can help them to become better leaders of their people.

How do you help them to develop themselves?

Every single week I have a one-to-one with each of my executives, and it's important that I listen to them and some of their challenges.

It's about being open and having shared problems. A problem shared is a problem halved is a firm thing I believe in. It is always about getting the issues on the table so we can help solve them together.

I'm very data-driven. So it's all about getting the data and come prepared into a discussion, and then we can solve problems together.

Why did you decide to do a course at Stanford?

I'm a chartered accountant by trade and all of a sudden I ended up running an operating business. Leadership and training around operations hadn't been part of my training.

It was about 2016, more than 10 years into my time at G'day, and I thought I needed to invest in myself. I've put so much investment into other people. I actually need to invest in myself.

I did some research on the leadership course at Stanford and I managed to get some funding to head over there. It was the most amazing course I've ever done. It really

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opened my eyes around my leadership style, and how we could turn this little business, or by then a medium-sized business, into a much bigger business.

It was the moment when we thought, how do we take this business from being a reasonably sized business to being what our ambition was, which was to be the undisputed leader in regional travel experiences. How do we become undisputed No. 1 in Australia? That was the moment when we thought, “let’s try and really set this company off”.

What has been one of the most difficult days in your career, and why?

Probably when [investment bank] Lehman Brothers collapsed [in 2008], during the global financial crisis.

In 2004, I started the business. We grew very rapidly. I had 40 parks in 36 months, and I had a lot of debt. I tried to leverage my equity as best I could, and as a result, I had way too much leverage and too much debt.

When Lehman Brothers collapsed and the GFC took hold in Australia, I had too many assets with not a lot of income. We were very property focused, as opposed to being customer or operationally focused.

It really made me shift my priorities. I thought less about how beautiful the property was on the beach or on the river. It was actually about customer acquisition and how do we use water parks and playgrounds to try and get repeat visitation.

We ended up with a loyalty program.

I had to turn the business around, which we did successfully. We sold nine assets. From 2010, it’s been exponential growth ever since.

It was a pretty challenging 18 months. I felt like I was on a treadmill running faster and faster and faster and couldn’t get off. It was a moment where I wished I was still in investment banking.

How scared were you?

Very scared. I had everything on the line, including my home. I got married in 2004 as well and had young children. My son was born in 2006, my daughter in 2008. It was a pretty full-on period. It was probably the hardest I’ve ever worked, the most stressed I’ve ever been.

What we stand for as an organisation is grit, determination and those never-give-up values. That grit piece is fundamental to our history and fundamental to our future.

What part of your job don’t you like?

The biggest part that I don’t like is probably conflict between executives.

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Some of the views of the executive are quite strong. They're generally ambitious people with their own aspirations.

Sometimes when you get conflict between people who want to be front and centre, you've got to manage that conflict. Conflict between senior executives is probably the hardest thing to manage as a CEO.

How do you manage that?

It's not easy. As the CEO, I can bring people together. I generally try and sit down with each executive individually to explore the problem that we need to solve.

Then, I generally like to bring people together to thrash out the problem together. If they're poles apart, [and a decision needs to be made] then you've got to have one winner and one loser, which is always a challenge.

Data is the key for me. I don't let emotions get in the way of things, and if the data suggests one way or another, we will generally back the data solution rather than the gut feel.

I believe in gut, but also data never lies. It's always making sure we've got the right information to make the decision.