

1 Million Cups – Copper Country

October 10, 2018



John Mueller, Owner
Keweenaw Resort, LLC





ABOUT

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COPPER COUNTRY, MI

A monthly event that brings together entrepreneurs and the Copper Country community over coffee and conversations.

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community and entrepreneurship



EWING MARION
KAUFFMAN
FOUNDATION

Supported my dissertation



Open to the Public



Photo credit: Steve Brimm

Keweenaw Mountain Lodge
-- a wilderness resort at the top of the Keweenaw --

<http://keweenawmountainlodge.com>

[Similar Resort: Wawona Lodge in Yosemite, 9-hole golf course, Adirondack chairs]

Why purchase the Keweenaw Mountain Lodge?



– **Historic** ...history, has meaning

- WPA, New Deal
- National Register of historic places (1980), SPHO
- Many years of family traditions

– **Good Investment**can increase the value

- Value in the Lodge, in Copper Harbor, in the Keweenaw

– **Adventure**in the wilderness, beautiful

- Outdoor tourism, adventure tourism in the Keweenaw

Son (Martin), a student at Michigan Tech

Bought buildings in Calumet -- historic

Monitored the KML since it went on the market last year (via Loopnet)

About
John M. Mueller
<http://johnmueller.co>

PhD, University of Louisville



MBA, University of Illinois (and U. of Texas)



BBA, Southern Methodist University



professor, entrepreneurship



investor, founder, golfer, runner

- Research: entrepreneurial finance – resourceful financing – Kauffman Foundation
- Teach: entrepreneurship, innovation, strategy
- Austin, Texas and Kalamazoo, Michigan
- Investing in the Keweenaw – Calumet, KML

Our current focus: “Close and Close”



Property Transaction
“Close”

Sept 5th

2018 Season
“Close”

Oct 16th

2019 Season
Open

May 2019

County owned
(80+ years)

Closed for the winter
[work on planning]

Keweenaw Resort, LLC owned
(35 days as of today)

Important points:

- A lot of work prior to Sept 5th, trying to keep things moving without a hiccup, staff stayed on
- Not buying a company, but transferring assets, hiring employees, new licenses and more
- Planning to open for the winter next season (i.e. Nov/Dec 2019) – get data this winter
- First 2-3 years, understanding the cash flow, low hanging fruit (deferred maintenance, online res)

Guiding principles... [how we make decisions]



THE KEWEENAW

fun, joyous, adventuresome

Outdoor adventure tourism in the Keweenaw

- Mountain biking – **Copper Harbor Trails Club** (*next speaker; walking property this afternoon*)
- Extreme downhill skiing – Mt. Bohemia
- Hiking, running, golfing

Guiding principles... [how we make decisions]



Marry **history** with the **future**
to create a vibrant and progressive
present

A tough balance

- Provide technology, but still an authentic wilderness experience (e.g. WiFi)
- Alternative energy (solar, bio-mass), while still keeping lights turned on in the cabins / Lodge
- Keep repeat customers happy (tradition), while also families / younger crowds (e.g. green trails)
- The residents of the Keweenaw and the visitors (e.g. Sunday brunch)
- Accepting outside influence while respecting history and traditional influence (e.g. Austin - Mueller)

Guiding principles... [how we make decisions]



Little Experiments

[find out what works, & double down]

Small Examples

- Cleaning the cabins, cabin wifi, phone system, coffee mugs, fridges in cabins, breakfast

Guiding principles... [how we make decisions]



Grow the Pie

[a raising tide floats all boats]

Important points

- Competing against the Vails and Powder Mountains of the world, not Copper Harbor businesses
- Working with Copper Harbor, Keweenaw, National Parks
- Startup Communities (Brad Feld) – Austin, Boulder, Cincy – takes time (20 years)

An important issue... [at KML, in Copper Harbor]



Employee Housing



Photo credit: Steve Brimm

Important points

- Temporary solution: motel, shuttle
- Copper Harbor / Keweenaw community solution?

What path to take...

[following the signs]



What path to take...



