

Membership: Two Separate Systems

Retention = keep members

Recruiting = add new members

Managed separately

Reported together

Q4 2025 Baseline (Annualized)

Expired:
15,120

Reinstated:
5,144

New full
members:
5,756

Net annual
gap \approx -4,220

Retention



Goal: reduce
avoidable churn



Increase renewal +
recovery



Focus on controllable
drivers

Retention – What Drives It



Frequency of play



Club attachment



Social anchor



Early outreach



Risk trigger:
inactivity > 60 days

Recruiting



Goal: increase new member volume



Improve conversion efficiency



Focus on structured onboarding

Guest Pipeline Reality

10,890
Guests
tracked

First 30-60
days
decisive

Volume \neq
conversion



What Drives Conversion

- ▶ Mentor play early
- ▶ Clear F2F invitation
- ▶ Recruiter → mentor → club handoff
- ▶ Measure timing, not just totals

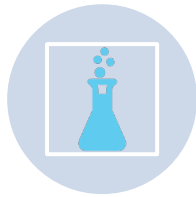
Combined Impact



Retention reduces
loss



Recruiting
increases ceiling



Small
improvements
compound



Quarterly
reporting
discipline