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0:03

JIM: Welcome to this week’s show and I’m really excited with our guest that we have today. As a matter of fact, we have Scott Lopez who used to own a little radio station WTKM in Hartford and it’s actually where I got my start in having this show so he has some strong roots in our program but Scott is out of the radio business and he started a tour company called Kettle Moraine Tours and he’s been running that for, what, 10 or 15 years, Scott?

0:30

SCOTT LOPEZ: Well, yes. In fact, we started, and good morning. I shouldn’t say good morning. I should say hello to you, Jim. I don’t know what time you’re listening to this so whatever time of the day, good day to you, and thank you for allowing me to share the microphones with you. This is a bit of a role reversal for us. In early years, I was the interviewer and, today, I’m the interviewee so I’ll do my best to adapt to that new role. The tour company actually started a couple of years after I purchased the radio stations I had been working at for almost 20 years. I was a high school sophomore when I was offered the opportunity to take a part-time position at the local radio station. A high school friend of mine worked there and advised me there was an opening and I almost really fell into it by accident. I had kind of put it aside because I didn’t have my radio/telephone operators license, which, in those days, required some knowledge and a little Morse code and a little of this, and it sounded too much like work. Today, to get a radio operators license, you need to be able to sign your name so it has changed a little bit but, in that timeframe, I just happened to be walking by the door where the radio station was located on the second floor of a building in downtown Hartford and I said, oh, that’s where it is. I walked up and asked if my friend was in the office and they said, no, no, he’s only here on weekends, and I said, yeah, he mentioned there was an opening recently. Oh, we still have that opening. Here’s an application to fill out. I said, well, I don’t have this radio/telephone operators thingy and they said, oh, you can always get that later, so, ah ha, alright, I filled it out. Low and behold, they asked me to come in the next night because I’d be starting the day after and it was baptism by fire back in 1971. In 1990, I had the opportunity to purchase the station from the folks who had hired me and owned it for a little over 20 years and sold it just the end of 2011. I had the opportunity earlier that year to celebrate. I think you were at the 20, 40, 60 celebration, Jim, 60 years for the radio station, 40 years that I had been an employee or at worked there, and 20 years of ownership, so that was kind of a fun milestone to celebrate with all the folks that helped us to get that far. But, along the way, shortly after purchasing the radio stations, within two years we started a group travel company. We worked with a manager who had helped us. We had done trips before through other local travel agencies but, now, we had the opportunity to bring someone onboard to specifically manage those opportunities to take folks places and we called it WTKM Tours, coinciding with the radio station call letters. When the now owners of the radio station had been temping me, prompting me, coercing me that it’s a good time for you to sell the stations and, after about a year of deliberations, decided, well, if I can carve out the tour company and let them have fun with the radio stations and I’ll have fun with the tours. My tour manager who helped get it started in 1992 actually retired in 2007 and, when she retired, I didn’t replace her. I kind of assumed some of that responsibility, delegated the rest, and so my focus was little-by-little shifting over in that direction and so it was kind of fun to be able to take that little piece of the business and run with it. We’ve just been having a great time. I have one other fulltime person, Robin, my Office Manager, and she takes care of all of the details from day-to-day and, when I’m off on a tour having fun, she gets to sit back in the office and get the work done so, boy, I’ll tell you that was more of my life story than I’m sure you wanted to hear, Jim.

3:49

JIM: No, it’s very interesting, Scott, and, as an outsider looking in, it’s been fun watching you transition because I think the key operative word there is fun. The reason I have you on is I think a lot of times retirement planning, I see some of the ads, what’s your number, what’s this, what’s that, and people don’t really have a plan of what they’re retiring to. They know what they’re retiring from but they don’t know what they’re retiring to. I’ve seen statistics where somebody will spend an average of five minutes planning their retirement but they’ll spend hours planning a vacation and having worked with a lot of clients that end up becoming mutual clients of your tour company, I see what your tours do, having everything planned out, and for someone who wants to travel and see the sites that they never had the freedom or the flexibility to do before because they could only get off a week a year or they had to be on-call in case something happened on the job, a lot of times thinking about a trip overseas or to Alaska or some of these trips, it was unreal to them. Now that they have the freedom of retirement and, if they’ve planned appropriately financially, this could be one of the things you’re retiring to so talk a little bit about some of the trips that you have and, as we talk about on this program, I always tell people don’t go it alone and, unless you’re a professional planner when it comes to travel, the benefits of working with a tour company such as Scott’s is they can take care of all the details and you can see multiple sites and figure out what you have interest in and maybe you do that by yourself if you want to go back and spend more time but it’s really a great way to open somebody’s eyes and I know that your company does everything from day trips to several country/multiple country European tours to Alaska and all these things so why don’t we just talk a little bit about, from soup to nuts, you have basic day trips and talk about what’s involved with that and what I’d really like our listeners to hear is what some of this stuff costs so, as they’re planning their retirement and if they want to take some of these trips and maybe it’s not every year, maybe it’s every other year, or some of the other things that you offer, what kind of things should they be budgeting for?

5:53

SCOTT LOPEZ: Well, thank, you, Jim. Really, it truly is a pleasure for me to be able to share what I do. I have developed a love for travel ever since my first trip overseas when I was a young man attending a wedding celebration in Switzerland back in the early 80s so I kind of caught the travel bug then and, then, we started our own little tour division as I mentioned in 1992 and, now, that’s my glorified hobby these days as I inch my way toward retirement. The thing, and our slogan for KM or Kettle Moraine Tours, is, you can see we shortened WTKM to KM and cut that right in half, but Come Join the Fun is our mantra and that really is what we are looking to accomplish for the folks that travel with us. We have had a number of people who have told us I’ve stayed away from traveling with groups, I didn’t want to lose the flexibility of doing what I wanted to do, when I wanted to do it, and now that I’ve experienced this, I can see where this is the way to go and then that’s really gratifying for me to hear that. We’ve created a new impression on someone who maybe had some trepidation about doing a group tour program and the real key to it is, yes, you get to sit back, relax, and let it happen. Just enjoy the journey and isn’t that what life is all about, just to sit back and just let someone else take control. If you put your faith in your god, let them guide your life, well, we try to maybe emulate a little bit of that same spirit when we take people on a tour. We like to just involve them and let them experience the different things that we may build into a tour. Typically, we like to work in, if not all, a majority of the meals so that we can make sure that it’s going to be something that they’ll enjoy. We try to leave as little to chance as we possibly can. They can enjoy the scenery if it’s a motor coach tour. They can just kick back and relax. We’ll provide a little onboard entertainment as we go. Again, on a motor coach, a longer trip, we try to make the time go a little faster, things that, if you were behind the wheel, you wouldn’t be able to experience. From that standpoint, if we can incorporate accommodations, the lodging, and then, of course, try to work in some special things. We just did a mystery tour, Jim, in May of this year. We did a few mystery day tours to kind of wet people’s appetites and a number of tour companies do this but we hadn’t done a lot of it so we thought we’d try it. This last one we did was a three-day mystery tour. We thought, well, we’ll see how many people are willing to put down $345 for a three-day getaway without any idea as to what we’re going to do or where they’re going to go other than it may be out of state for part of it. You don’t need a passport, we’ll include your meals, and that’s basically all the direction we gave them. We were hoping to fill a bus. We ended up taking 90 people, two busses, to our destination, which turned out to be a little German village in Minnesota, New Ulm. We, from my past experience, were able to leverage certain things like some of my musician friends provided a little welcome reception at our welcome dinner the first evening and then we hired a male chorus, the Concord Singers, to perform for a group at another dinner, so we did a lot of little special things that, if they would have planned this on their own, of course, those little added attractions would never have come about so we try to do those special little things to really add a little extra flavor to the tour, maybe use some of our past connections to leverage some exciting things along the way.

9:10

JIM: Let me just comment on that real quickly because I know I’ve gone on a couple of the day trips with you. One thing we did, we saw the Oakridge Boys at a Christmas concert. It was a little bit of a ways away from where we live but you had a motor coach so it was really comfortable, you had the meals covered, and we had a couple stops along the way, and it ended up being a real fun trip and I didn’t have to deal with driving myself there or back and worrying about parking and all that stuff. Dropped off right at the front door. It was fantastic. I think about another Christmas tour I did. You had a Christmas lights tour in the city of Milwaukie, which is close to where we are. We did that tour and I’ll tell you what, when I’m driving, when I took my kids to look at Christmas lights, it’s hard to be driving when there’s a lot of traffic because people are looking at that stuff and stopping and starting and also enjoying the lights for myself but, sitting in a motor coach where we actually got off the bus, we stopped at a couple places for some hot chocolate and Christmas cookies, the experience is not something I could have really duplicated myself. I see this in my business. I’ve taken some tours through some companies I’ve been involved with. Arranging talent to get together and being able to take on shows and things like that, if you’re an individual just kind of winging it, a lot of these shows are sold out but, when you have the group and if there’s a problem, you have someone else taking care of them and you have leverage because, if you’re dealing with 90 people, people are going to listen a little bit more if you have a bone to pick than one person that’s doing a one-off trip the first time in five years. You’re a group that’s doing it on a regular basis so there’s a lot of advantages. Hey, we’ve got to take a short break. When we come back, let’s get into some more details of what to expect on some of these trips so please stay tuned.

10:51

BREAK

11:09 JIM: Thanks for joining us. We’re visiting with Scott Lopez and he runs a tour company. He’s been doing it for a lot of years. I know I’ve had a lot of clients that I’ve counseled and we’re talking about what to retire to. I always talk to them about what their travel plans are and most people haven’t really had the time to think about it and they don’t really even have the perspective that they need because this is so outside their box. When raising kids, as long as you can dump them in the minivan and take them somewhere that was a vacation and maybe you tent camped but being pampered on a tour trip and there’s many price ranges. You can find tour companies that will take you to five-star hotels and you fly first class and all that but most of us probably don’t have the budget for that. I know Scott runs a tour company where most of the people are just everyday folks that have saved a little bit of money for retirement, are enjoying life, and enjoy comradery. The more people having fun together, the better the experience, and I think that’s something that you provide. I know you’ve done things like, for example, day trips that will incorporate an away game for our local baseball team. Sometimes it’s the home games, sometimes it’s going to the casinos and having a day at the casino, so let’s start out with what should people be budgeting for? If they want to do one of your day trips, what’s kind of the price range of that?

12:24

SCOTT LOPEZ: Sure. I would say that, on average, the day trips will range anywhere from $50 to, depending on what kind, you might have a Broadway show or something you’re going to, but, generally, between $50 and say $150 on the top side. We’ve got a couple of trips just basically simple, we’ll provide the transportation to get you there like to the Warrens Cranberry Fest at the end of September. That’s one where, basically, we’re getting you there because there are so many options for food up there, there’s so many options to do other things, so, for $49, you’ve got a chauffeur-driven motor coach. You can travel up in comfort, don’t have to worry about the drive or the traffic, and it gets busy up there during cranberry time, so that’s a nice little getaway that you can budget for just under $50. We’re doing a Timber Rattlers game. Because it’s our first one, a little Class A baseball, the farm team for the Milwaukie Brewers up in Appleton, and we’ve really put a dynamite price on this for $50 even though, yes, the ride, of course, is included with our local area pickups around the Hartford/Oconomowoc/West Bend.

13:28

JIM: And for those of you that are listening, we’re talking about some small towns in Wisconsin

13:31

SCOTT LOPEZ: Yes, Southeast Wisconsin.

13:32

JIM: Where Scott is going is probably about a 60 to 75 mile drive. Today, in our program, we’re not trying to necessarily look at well this is Wisconsin. There’s tour companies like this all over the country that do similar type trips, similar type price ranges, so our goal today is, first of all, open your eyes to the possibilities and have some fun traveling if you’ve never had the opportunity to do it. Test it out with a group in your area. It could be fantastic although I do know, Scott, when you do the European tours, I know you’ve shared with me you’ve got people from all over the United States because of friends and family. They all want to join in and it can be accommodating for that as well so, at any rate, go back to yours. I didn’t mean to interrupt.

14:11

SCOTT LOPEZ: All right, no, no problem. I’m glad you did and I have to refocus that we’re not on a local radio station here. We’re dealing with a nationwide audience and then some, so, right. We got to this baseball game, including a tailgate meal, including the ride, including refreshments onboard and peanuts at the game for a $50 bill so we’re kind of putting that one out there as first time grab it while you can until we fill the bus and let’s go have some fun. From that side on the day trips to extended tours, multiple day tours can range, I’m thinking of our getaway to Cleveland this fall, we’re going to, again, a little of a baseball theme. We’ll catch a Brewers/Cleveland Indians interleague game, the Rock and Roll Hall of Fame, the house where Christmas Story was filmed, it’s the façade of the house and a museum inside so if you want to get one of those leg lamps, you know what I’m talking about, and a few other little features along with that, that’s a three-day trip and that is about $450. I would say that the multiple day trips, if you figure in the range of, if meals are included and your lodging and so forth, about $125 to $150 a day is a good rule of thumb for the multi-day trips.

15:22

JIM: So, if you think about this, let’s say you’ve got someone who is planning. You’re in retirement. You’ve got all the time in the world. Let’s say you do a couple day trips a month, you know, just something to get out and have fun and keep active in the community, explore a place you haven’t explored before, you might be spending $100 or $150 so you’re looking at $1800 a year. Then, you look at maybe one of these multi-day trips, maybe you do one of those a quarter. Okay, so maybe that’s another $2000 so we’re up to maybe $3200, maybe $4000 a year. That’s budgeting $350 or $400 a month. That isn’t a lot in a retirement budget and you’re getting a lot of activity and being able to see things that you didn’t have time to do before, and you can really get a lot of travel just doing that. Now, let’s take it a step further because I know you do these European vacations. I’m planning on going on one of your Alaskan trips. I’ve getting sick of hearing how awesome they are and that’s a place I’ve always wanted to go to.

16:16

SCOTT LOPEZ: That’s our next big venture here and we’ll have 44 people going with us in June, another 34, who knows, maybe a few more by the time we leave August 2 for a second trip. We had to do a double feature this year, if you will, to Alaska and the Yukon. We’ve been doing this trip, and this was one of the favorites of my former tour manager. She said you can host any of the tours you want but I’ll take out Alaska. The last thing she did when she retired was the Alaska trip in 2007. When I got to go the following year, it dawned on me why she said this is the one trip I want to do every year and it’s just been a blast. In 11 days, we have refined this, we work with Holland America. We’ve got the best of Alaska and the Yukon by land, by domed railcar, by air. We have a quick flight from Fairbanks to Dawson City as part of the program now. Narrow gauge train through the White Pass Mountains on down to Skagway. After a week on land, we’ve got four more days cruising so this 11 day trip is, I think, you really get, you can spend more time, you certainly could spend a lot more time up in Alaska, but to really get a good feel for it, and we always kind of look at some of these tours as a sampler. We want to kind of give you as much as we can in whatever timeframe, whatever window of opportunity we have, and, then, if you want to come back on your own and just explore this part of it or that part of it, you’ve got the opportunity. Now, you know where the hot spots are, where the things are that really interest you, so we look at it as kind of a buffet of as much as we can package into that timeframe and for a reasonable price. The Alaska trip, you know, that’s a little more of a price tag now, Jim, and we’re talking cruise ship, we’re talking where you have all your meals included. That’s a big plus on that last leg and we like to make that the last leg of the tour after that week on land. You’re moving around, you’re hustling a little bit. We never like to overtax anybody but it’s a little bit, you’re moving around. Four days, then, where you don’t have to worry about packing and unpacking and you’ve got all your meals covered. It’s kind of a nice end to the rest of the trip so that’s why we tag that on the end. You can do it the other way around but we’ve found from experience this was the way to go. You can be looking at anywhere from $4300 up to a little over $5000, especially depending on what you want for a stateroom on the cruise portion of the tour. If you want the balcony room, yeah, you’re going to pay a little more for that but, on a trip like this, it’s kind of nice to have that opportunity to look out when you’ve got some marine life rolling along the side of the ship and you’ve got whales jumping at 2 o’clock, it’s just nice to be able to walk out on your veranda and enjoy that, so Alaska and the Yukon, that’s kind of the price point per person, based on double occupancy. What is that about? Well, double occupancy, you’ll see that on any extended tour where you have hotel accommodations or cruise accommodations, and what that means is the price is based on two people to a room. Now, what about a single? What about a single who wants to travel? Does that mean you can’t do it? No, you certainly can but you will pay what they call a single supplement because, now, it’s just you in that room and that room costs the same whether you’ve got one person or two, so if you’re not sharing that cost with somebody, then you have to pony up a little more to pay for that. That can range, on our Europe tips, which, typically, are 9 or 10 days in length, the single supplement might be a few hundred dollars. It isn’t that serious.

19:30

JIM: And I know before my mom passed away, she went on a trip with you to Hawaii and she was on a very limited budget and she always wanted to go there, never had a chance to go there, and you actually arranged for her to have a roommate and she ended up becoming great friends with this gal that she shared accommodations with so there are some other possibilities. You’re not stuck just because you’re single with those higher fees.

19:54

SCOTT LOPEZ: Exactly. That’s kind of the direction I was going is, if you want someone to share a room with you, we can put out the call, hey, we’ve got a single looking for a partner and then, if we find a potential person, we like to encourage them go have coffee, go do something. Make sure if you’re going to spend 10 or 11 days with this person that, at least, there’s some compatibility before you go out on this trip because that can make or break a tour, I’ll be honest with you, so, yeah, take at least some conversation so that you can kind of get a feel for who the other person is and if you can, not that you’re going to be spending every minute with this person, but, typically, you are going to be closely connected for the trip so that is another interest and I’m glad to hear that. I guess you had told me that before but we’ve heard that. I had a trip on this mystery tour, we had two ladies that we had put together and they found out they knew people. Even though they were from different communities, they knew some of the same people and they’ve gotten to be close friends as a result of that three day trip so that’s kind of cool. We had one lady, if I can digress further yet, on the mystery tour, and the daughter of this lady had confided that being a recent widow, she had kind of gone into a bit of a depression, let’s put it that way. She just wasn’t herself. She didn’t have any desire to do anything on her own being alone. Got together with a family member and the family member was trying to talk her into coming along on this tour and the daughter encouraged her. She finally relented and decided to come along. The daughter came back to me after the trip and said I don’t know what happened on that tour but mom is a changed woman and I think sometimes it just takes that little extra impetus to get somebody out the door, back into circulation, if you will, back into some socialization to kind of pull them out of whatever malaise they might be in and, to me, that’s probably the, that made my day to be sure, just to have that opportunity to share experiences. Somebody said don’t you get tired of going to Alaska every summer and Europe in the fall and Hawaii in the winter? No, no, no. It’s always a different experience. You’ve got a new group of people to take with you. You’ve got a new opportunity to share these experiences and to do it with a new group of folks, it’s always different. It’s always a different experience. For me, I feel so blessed to be able to have the opportunity to take people on these tours. I know we’re running long here, Jim, I apologize. You should never bring a radio person in here to try to maintain a time limit, but I miss the radio station aspect but I still get to hold a microphone on the tours and get over that withdrawal and share my love for travel and my love for seeing smiles on people’s faces. How do you measure your success? We like to measure it by the smiles per mile, I guess we call it, and just to enjoy that atmosphere of good fun. I mean how can you go wrong when you’re out on a trip enjoying scenery, enjoying experiences, enjoying people. For me, it’s a dream job. I look forward to sharing it with new folks, new friends. In your neighborhood, I’m sure there’s probably a company with similar aspirations to take you out. We work with other groups like Mayflower Tours and they’re available at least through the Midwest and I think, now, almost nationwide, and they have a neat program where if you don’t have a partner, if you sign up for the guaranteed share program and they’re unable to find somebody to partner with you, you still pay the rate based on double occupancy so that’s kind of a neat future that they’ve incorporated into their tours so there’s a lot of opportunity out there. Just go through the experience and realize that while the tour operators don’t have control over all of the variables, if we could control the weather and traffic, those are some of the things that you’ve got to be a little flexible on a tour because even the best laid plans can change due to unforeseen circumstances, but if you can roll with that and realize, well, hey, that’s part of the adventure, you’ve got it made. You’ll have a blast.

23:39

JIM: I’ve got to share with you, Scott. I know a lot of clients, and you talked about the widows, a lot of times widows or widowers, they might have had a spouse that they were caregiving for and were kind of trapped in the home. It’s a great way to get back out. The other thing I say is someone who’s in retirement, the fact that all of the details are taken care of for you allow people to travel, I think, much later in life. I think about you take people to these sporting events and other things. You try to do that yourself, you’re in traffic, dealing with an unfamiliar area that you don’t drive to on a regular basis, and then you might be parking a mile away to get there. I’ll tell you, the door-to-door service, I mean they treat you like a king or queen when you’re dealing with a tour company so one thing I’d encourage everybody out there to do, if you haven’t built this into your retirement planning, think about the possibilities there and prepare for your retirement so you know that you have the money to be able to do some of those things. Make sure you’re retiring to maybe a new adventure somewhere with a tour company.

24:38

SCOTT LOPEZ: It’s a great big beautiful world out there that God has created for us. When we can take you out to experience some of that, boy, I’ll tell you that is really gratifying. I do want to mention one other thing, Jim, if I could. Yesterday, I just got word that we have confirmed seats for a program, a Broadway production coming to Milwaukie, Wicked, which we’re going to see on November 5. We were able to land seats in the first six rows of the theater so we have these seats locked in, paid for, and we’re good to go. A lot of times, a group company can kind of build in some extra opportunity for you to get better seating for something or better accommodations than you would on your own and that’s always through the clout of having a group. When you’re buying 110 tickets to something, you’ve got a little more clout than somebody looking for a group of four somewhere. Things like that, I think, are neat to be able to put people kind of in the front row situations. If you do want to jump on and kind of get an idea for what we do, kmtours1.com, if you don’t mind me doing the commercial here, Jim, kmtours1, the number 1, numeral 1, don’t forget that, otherwise, you’ll end up in Asia somewhere, kmtours1.com, and just take a look at what we’ve got going on. If you have questions about anything we’re doing, even if you’re not a potential traveler, feel free to give us a call at any of the numbers there and we’ll see what we can figure out for you and maybe find somebody in your neighborhood.

25:54

JIM: Absolutely, so do some planning, sit down with your financial or insurance professional. Make sure you’ve put this into your plan and, I’ll tell you what, I’ve done a few of the day tours with Scott, I’ve done group tours, I’ve seen Europe that way. In my estimation, it’s the way to go. You get a chance to get the flavor of things, where things are taken care of, and, if there’s a place that just really, really interests you, that is a place you go back to on your own because, now, you know what you’re doing but it’s a great way to find new adventure and find new places and new challenges and it’s just a great way to spend retirement. I know the clients that I have that retire on a regular basis are my happiest clients so thanks for joining us, Scott. This has been enlightening. I hope everybody was able to pick something up. I know we went a little bit long but this is interesting stuff. Having fun, you can’t have too much of that so thanks, Scott.

26:41

SCOTT LOPEZ: Thank you, Jim. God bless.

26:42

JIM: Thanks for joining us this week and tune in again next week as we explore another phase of the Real Wealth process and, remember, if anything you heard in today’s show you’d like to get more information about, contact your Real Wealth advisor. Also, if you feel that any of this information would be helpful to a friend or family member, just click the Forward to a Friend button.