2 Founders Announce New Boat Buying & Selling Platform: The Boat Stop



Washington, D.C, District of Columbia Sep 19, 2022 (<u>Issuewire.com</u>) - Buying a boat is about to get a lot easier. A new site, <u>The Boat Stop</u>, set to launch in late September, aims to create a low-cost and simple-to-use platform for buying and selling boats online.

"There isn't an easy-to-use, streamlined site that offers everything that you would need [for buying and selling boats]. There're sites that offer bits and pieces of it, but not everything together in one place. Our objective is to offer boaters or prospective boaters everything they need, all in one site, easy to use, for an affordable rate," Kristian said.

The founders, Kristian and Zach, have grown up in the boating industry. Zach grew up sailing in the Outer Banks, with experience recreationally and with his grandmother's boating school. Kristian worked in the marine industry for over ten years working as a manager in boat rentals, sales and merchandising. With both their combined knowledge, they knew how to improve the boating industry and translated that into their new site, The Boat Stop.

During the COVID-19 lockdowns, they both saw a rise in consumers investing in lake houses and activities to do from home instead of extravagant vacations. This led to an increase in boat sales. Both were inspired by the boutique marketplaces available for cars and knew the model would apply perfectly to boating.

"We thought if it works in the car industry, why can't it work in the boating industry? So we tweaked it a little bit and put our own spin on the business model to an extent, and just refocused it on the boating industry. It's already somewhat of a tried and true working model in cars, so why not boats?" Kristian said.

The Simple Process

Whether you are listing or buying, The Boat Stop is very user-friendly and easy to use. While listing a boat, the site will take a small service fee, which is notably the lowest in the industry, and will have your boat available within minutes to prospective buyers.

"The Boat Stop is a one-stop shop, pursuing boats, connecting buyers and sellers," Zach said.

Once a boat is purchased, the site will automatically generate a sales agreement for you and the buyer using your account information. After this, buyers can choose to finance their purchase, buy the insurance, and even complete titling through The Boat Stop's third-party partners.

"When we're talking about key differentiators for online marketplaces, there aren't many sites, if any, that provide the full sales process, including the auto-generated sales contracts and the financing and titling and insurance, fully integrated into the site," Zach said.

What Makes the Boat Stop Different?

The Boat Stop is a one-stop shop, connecting buyers and sellers in an easy, streamlined process with four differentiating factors.

"We're not going after the Jeff Bezos' of the world, as I like to say, selling some mega yacht for 5 million, that's not our forte. We aim to help the everyday marine enthusiast list their boats easily, and efficiently and get it done and not incur a ton of fees associated to get the maximum value for all parties, buyers, and sellers," Zach said.

Easy-to-Use

Finding the right boat has become fast and easy with The Boat Stop. Using the search bar and map features, navigating through the many listing becomes easy and straightforward.

"The goal is to be able to offer people in the marine industry interested in buying, or selling, or both an alternative to what already exists," Kristian said.

Cost Efficient

With the lowest listing fees in the industry, the Boat Stop keeps everything affordable and attainable for the everyday person.

Quick and Fast

Other platforms can take up to weeks to post listings, but The Boat Stop gets your listings up immediately after the payment of the listing fee.

Financing, Insurance, and Titling

The Boat Stop is not only a place to buy and sell boats but has also partnered with Intercoastal Financial Group (IFG), the company that owns boatloan.com, to provide financing, insurance, and titling. IFG offers financing through most major lenders, titling in all 50 states plus Washington, DC, and insurance in most states. They will also facilitate sales agreements for customers who are interested.

"Most other sites and competitors' sites primarily are just browsing places. You see the listing on there and then offline you would contact the seller and vice versa. So the sales process wouldn't be carried out by those competitor sites. We want to build a platform where everything can be done in one place as easily as possible," Kristian said.

Maps

When looking for a boat, location also matters. The Boat Stop has an interesting feature where you can view boats by area on a map. In collaboration with Google Maps, this feature can help you sort through the available boats in your area while also organizing them in categories by type of boat and price.

Payment Calculator

The Boat Stop not only can assist in facilitating your financing, but it can also help show you what your payment plan can look like. The payment calculator feature allows you to play with numbers and give you an idea of what your finances are going to look like when buying your boat.

How-to Guides

Whether you're a veteran in the boating industry or buying your first boat, The Boat Stop can help guide and make the process much easier. On the platform you can find how-to articles on everything you need to know about the selling process, making it very easy and attainable for the average boating novice.

Looking Forward

The Boat Stop would like to expand to include auctioning to offer a wider variety of selling and buying options for their customers. With the platform continuing to grow, the co-founders are looking to create an app and bring a better service experience for mobile users as well.

"The goal would be to eventually branch out, maybe do classic boats or something to that effect. But then again also to make continuous improvements, gain market share and credibility as a trusted boat retailer in the industry," Zach said.

Currently, the Boat Stop is available nationwide but would like to expand to include Canada and the Caribbean when the platform reaches a peak.

"We have a site that works really well and looks really good, but there are always things that can be improved upon or added onto after the fact. So year one is definitely focused on first growth, getting listings on the site, people visiting the site, getting traction on search engines and within the industry, but then also making continuous improvements based on customer feedback and just continuing to make the site better and easier to use," Kristian said.

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