How to make a Fortune



Bob and Peter Sudermann, owners of Camp Fortune and Mont Ste-Marie in the Gatineau Hills of Quebec, are rapidly expanding their empire. In the last eight months, the dynamic duo purchased seven movie theatres in Quebec from Cineplex/Famous Players after reading an ad in the newspapers, and rescued Norquay in Banff with a group of investors.

So what is the vision behind their incessant entrepreneurial spirit?

Members of a hardcore ski racing family in Manitoba, where they practically had to dig a ditch to get any vertical in their hometown, both brothers always knew skiing would be a part of their lives and are still Masters racers today. Known to be knights in racing armour when it comes to saving a business in distress, the Sudermanns bought Springhill in Winnipeg for a dollar in 1989. That hill was so small, they had to do everything themselves: grooming, teaching lessons, even bartending.

However, this hands-on experience would come in handy in 1994 when they decided to buy Camp Fortune and move to Chelsea, Quebec, near Ottawa. They successfully executed a turnaround with $10 million in investments, and then acquired nearby Mont Ste-Marie from Intrawest in 2002. The synergies of owning two resorts in the Outaouais region translated to increased sales and cross-promotional offers.

To conservationists denouncing resort developers, he says: "The most dangerous situation for the environment is a resort not making money—when profitable, we can afford to implement greener practices." Camp Fortune adheres to ecological guidelines since it's leased from the National Capital Commission.

As to why they got involved in movie theatres, "It's all about bums in seats," says Bob, whether it be chairlifts or theatres. The Sudermanns quickly figured out that movies and skiing complement each other. When the weather is foul, the cinemas are full and vice versa, and summer blockbusters help with cash flow in the off-season. Not a bad instinct of diversification for two young (albeit smart businessmen) ski bums.

The Sudermanns get their thrills from finding good bargains and restoring businesses to their past glory, while enjoying their quality of life. So how will the boys handle their bi-weekly trips west while managing their current properties and busy families? "We now rely on great managers with creative freedom so we can act more as orchestra conductors—creating beautiful music in the form of great experiences."

—Marie-Piere Belisle Kennedy