



Marquis Jet Takes Off

Soars with new approach to private-jet travel

Marquis Jet may be flying high today, but just three years ago it was far from clear that the New York-based company's innovative approach to private-jet travel would ever get off the ground.

The company's very existence hinged on a highly unlikely partnership with NetJets Inc., the nation's leading purveyor of fractional private-jet ownership. "Without them we didn't have a business," recalls **Bill Allard (MBA '89)**, Marquis' president and CEO. "There was no one else we could go to."

What Allard and his three partners took to NetJets was a new concept — membership cards giving customers 25 hours of flight time for \$109,000 and up. Functioning primarily as a sales and marketing organization, Marquis Jet needed to ink a partnership with NetJets to gain access to the company's renowned fleet of 500 private aircraft and 2,800 pilots. Marquis Jet's customers, in effect, would be buying flight time on NetJets' planes.

Simple as it may sound, the Marquis Jet concept created a new niche in the staid aviation business. Heretofore, private-jet travel came in three forms: outright ownership, fractional ownership, or charter. The first two came with seven-figure price tags, and charter posed uncertainties about planes and pilots.

From outside the private-jet business looking in, Allard — who at the time was president and COO of SFX Sports Group, a leading sports-talent management and marketing firm — saw an opportunity to create a fourth way that would lower the financial barrier to private-jet travel while guaranteeing



ALLARD: a three-year ascent to \$240 million in revenues.

high-quality service and aircraft through a partnership with NetJets.

Allard and his partners, who also came with sports- and entertainment-marketing backgrounds, felt they were

uniquely positioned to broaden the customer base for private-jet travel to their former clients: young, highly paid athletes and performers. By contrast, their research showed that the typical private-jet customer was a highly successful 55- to 65-year-old businessperson.

Plan in hand, the quartet paid a visit to Richard Santulli, chairman and CEO of NetJets, who showed them the

door in less than thirty minutes. Recalls Allard: "Rich basically said, 'Why should I give my brand to a bunch of guys I don't even know?'"

He had a good point, concedes Allard. "I thought we had a great idea. But I'm a realist. I had to acknowledge that for Rich Santulli to lend his brand to a bunch of guys who, quite frankly, didn't know what the hell they were talking about was a stretch."

But stretch he did. "It was one of those perseverance stories," says Allard. "We believed the concept was right, and I think Rich knew we were right. He just needed time to get to know us. Ultimately, I think he saw in us a lot of himself when he was younger. He saw passion, and energy, and business acumen. We gave him all the reasons why he should give us the chance to succeed." After a half-dozen additional meetings with the persistent group, Santulli finally said yes.

Allard and his partners launched Marquis Jet in January 2002, selling 245 jet cards for an average of \$150,000 each during that first year and 1,000 in 2003. As hoped, the company initially scored big with athletes and entertainers but quickly segued into high-net-worth individuals and corporations — now 90 percent of Marquis Jet's clientele. And it reaped a bonanza of free exposure when NBC producers picked the com-

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pany to appear last January on the second episode of *The Apprentice*, Donald Trump's hit reality TV show.

With revenue this year projected to top \$240 million, Allard says that the business has far exceeded expectations. Success, he admits, now looks deceptively easy. Allard knows better: "It's the hardest thing that I've ever done." — ROGER THOMPSON