

SUCCESS

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TRAVEL PLANS

When Private Jets Make Business Sense



HAVE YOU FLOWN commercial lately? Between long lines and departure delays, major airports are becoming anger-management obstacle courses. So more small-business owners with regional operations are considering private jet travel. We asked Roger Slaalien, the 42-year-old CEO of MetAmerica Mortgage Bankers in Heathrow, Florida, why he recently made the switch.

Why is private-jet travel a good fit for you?

My wife and I run a mortgage bank—we not only broker loans but

also lend money. We started our company in 1995 and today have about 200 employees working at ten branches in Florida, Virginia, and North Carolina. We close about 400 loans monthly, and I have been hiring six loan officers a month to keep pace. To stay on top of our business, we travel on average three times each quarter to our regional offices. Time and convenience are critical to our business.

When was your first flight?

I had hitched rides on other people's private jets in the past, but I didn't start flying this way on my own until January 2005, when I decided that commercial aviation was no longer efficient. I feel that if you run a company and earn a seven-figure income, you have no business flying commercial, especially if you must travel to different cities often.

What are the cost considerations?

You need to ask yourself how many hours a year you expect to use a private plane. In general, if you plan to use a plane for between 50 and 75 hours a year, then jet cards or chartering make the most sense. For usage between 100 and 300 hours, fractional

ownership is the way to go. For more than 300 hours, you might as well buy a plane.

What are jet cards?

Jet cards are prepaid cards that give you access to jets in 25-hour blocks. I started by purchasing a 25-hour card from Marquis Jet for \$145,000, which gave me 25 hours of wheels-up to wheels-down flying time. All I had to do was call Marquis Jet ten hours ahead of time, and a seven-passenger Citation Excel would be ready on the tarmac. The plane has everything you need. My wife and I used up our first jet card hours after ten months. So in October 2005, we purchased two more 25-hour cards.

Is it worth the cost?

Oh, sure. During one of my so-called "power days" recently, I left my house at 7 am and drove to the local airport. Ten minutes after I arrived, I was on the plane, and we took off at 7:30 am, arriving two hours later. Marquis Jet had reserved a rental car for me, and I spent the morning looking at new space and then drove to our Virginia Beach office. I had called Marquis Jet to tell them I wanted to fly out of Virginia Beach at 5 pm the next day. I arrived at the airport at 4:55 pm, and we took off at 5:05. About two and a half

hours later, I was home eating dinner. Round-trip, I used three and three-quarters jet card hours.

So is this a status thing?

Five years ago, I would have said yes. My success has always been the result of a strong vision, perseverance, and people who said I would never amount to anything. I was driven to prove them wrong and rub their noses in my accomplishments. But now my life is less about status and more about ease and joy. Recently I was on a business trip to Virginia and decided to buy a Labrador Retriever. The dog hopped in the car, and when I arrived at the airport, I just walked the dog right onto the jet and we took off. I'll never fly commercial again.

While \$145,000 for 25 hours of flying time is not the most economical solution for a lone traveler, it makes more sense if you have a group of people flying to out-of-the-way destinations. Also, jet cards are only one of the many ways to take advantage of private jet travel. And as the number of private jet companies increases, and newer, smaller planes become more available, the cost of flying private will continue to decrease.

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