

LEADERS

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Leaders in Travel

Freedom from Fractional

An Interview with Jason Moskowitz,
Founder and Chief Executive Officer,
SkyBridge Private Air, LLC, Hermosa Beach, California



EDITORS' NOTE While earning a B.S. in management information systems at Boston University, Jason Moskowitz founded U.S. Marketing & Promotions (of which he is still chairman) with partner Michael Napoliello in 1983. Moskowitz, then CEO of the company, and Napoliello sold U.S. Marketing & Promotions to advertising giant Omnicom Group Incorporated in May 2000. Shortly thereafter, the partners founded V2 Ventures Holdings, LLC, a private platform for real estate development, financing, and investments, and in June 2001 they founded InSymphony Private Capital and its subsidiary, Orchestra Quarterly Income Fund, LLC. Moskowitz serves as CEO of both enterprises. Moskowitz and Napoliello have also recently founded Gallery C, a contemporary art gallery in Hermosa Beach, California. Moskowitz is a member of the board of Athletes & Entertainers for Kids and cofounded and serves as chairman of the California Museum of Monumental Art.



Jason Moskowitz

COMPANY BRIEF Founded in January 2003, SkyBridge Private Air, LLC, provides private jet charters to all U.S. and international airports, 365 days a year, without the ownership commitments, membership fees, or prepayments that are typical of fractional-ownership and membership programs in the private jet travel industry. Providing 24-hour concierge and private travel manager services, SkyBridge Private Air also offers special packages for overnight travel, including onboard beds and butler services; for onboard executive meetings, including presentation technology; and for families, including in-flight entertainment, games, and family-focused cuisine. Founders Jason Moskowitz and Michael Napoliello privately own the company.

What made you feel there was a niche for the SkyBridge product?

In 1983 my partner, Mike Napoliello, and I founded U.S. Marketing and Promo-

tions, and by 1999 that company was the second-biggest marketing company in the world. As entrepreneurs, we really hit a homerun. We also founded two other \$100-million companies. So I have demonstrated skills for developing successful businesses. If I were stranded on an iceberg, a year later, I would be running an ice-making factory.

That's essentially what happened with SkyBridge. Mike and I discovered private air travel about five years ago, and our business model is built upon our frustrations with that industry, combined with some knowledge of Business 101. The prices for fractional-ownership and membership programs are fixed on the basis of individual trips. So, in effect, there's no true marketplace. People are locked into their fractional contracts, and at the end of a contract term, a \$10-million plane is worth just \$2 million. That's a huge hit to take.

One of the fundamental elements of our business model is expressed by our slogan "Freedom from FractionalSM." SkyBridge doesn't offer membership or fractional programs. Just call us and book a trip, and if you never call us again, fine. However, people do call us again because we guarantee market prices. In fact, SkyBridge Private Air is the only company dedicated to market prices, and we are positioned to take advantage of a growing industry while satisfying our clients. We understand their needs, because we are private air travelers just like our clients.

Has it been difficult to build a fleet of aircraft as the business grows?

We have more than 800 planes, managed by 80 vendors worldwide. So the number of planes isn't really the issue. Rather, the issue is the quality of the planes and the crew, and of the services we provide. We are leaders and standard setters in these critical areas.

Our "Flight FollowSM" program tracks our passengers on their flights, into their limos, and to their destinations' doorsteps. We find out in advance if there are any

delays, so we can get them to the plane at the right time. And we provide security services; somebody essentially is at your service and cares about your experience the whole way. That's extra service with extra effort. We make executives and other private air travelers feel like kings. So while other companies are commodity-based, SkyBridge is service-based, with the lowest market-driven prices possible.

We're expert merchandisers, promoters, marketers, and entrepreneurs. Up until now, chartered planes have not been well merchandised. So we do the little things, such as putting a deck of cards, a cup, and a newspaper with our logo on each of our planes. Instead of relying on excessive technology to impress our passengers, we rely on handshakes, onboard merchandising techniques, dedicated service, and hard work.

You have an entrepreneurial spirit. Once SkyBridge takes flight, will you look for a new idea?

We may look for partners, but only once the company has stabilized and has been substantially ingrained in its market. I may be a serial entrepreneur, but I won't start something and quit; I make it successful and functional, and then I go on to something else. Once a business is on autopilot, I look for professionals that share my vision, but are motivated for the long haul ahead.

Can you ever get away from your professional responsibilities?

My family always comes first in my life. If my wife said, "Don't do SkyBridge anymore," I would say, "Okay."

Do you take the time to step back and appreciate your success?

My secret to success is my business partner, Mike Napoliello. In 20 years, we have never had an argument. So our success isn't just the product of good ideas; it's also the product of our relationship. Mike and I can barely believe our good fortune. So the people around me keep me humble but focused. My amazing wife praises me, but she also reminds me to take the kids to school. ●

SkyBridge pilots welcome passengers in Los Angeles