



Blue Star Jets

Specializing in ‘no excuses service,” this upscale private jet charter service lets you feel like you own a private jet – minus the outrageous cost and responsibility

BY TONY SMITH



Remember Wall Street? No, not the actual street itself but the 1987 motion picture starring Michael Douglas as the amoral corporate raider, Gordon Gekko. In the movie, Gekko addresses the shareholders of fictitious Teldar Paper Corporation, the object of his latest hostile takeover attempt, and delivers one of film's most memorable lines: "Greed is good. Greed is right. Greed works." Later, of course, greed leads Gekko to his downfall when he attempts to leverage insider information to acquire and then gut a struggling airline, Blue Star, for profit.

If Gekko had known anything about airplanes, his speech would have been vastly different. Instead of praising greed, he would have extolled, instead, the virtues and conveniences of speed. He would have been right on course if only he'd said, "Speed is good. Speed is right. Speed works." And if he'd been really smart, Gekko would have shut down Blue Star's inconvenient commercial airline activities, converted the entire operation to an upscale private jet charter service and changed the corporation's name to Blue Star Jets.

Although Gekko wasn't smart enough to see the opportunity, Todd Rome was. In 2000, the young Wall Street player saw a need for a new private air charter service that caters to the needs of an upscale clientele no longer willing to put up with the frustrations and seemingly interminable delays of commercial air travel. Rome knew the service had to be hassle free, the jets had to be flawless and available virtually on demand, and even though the business would cater to clients for whom money is usually no object, the price would still have to be right.

Never one to be deterred by difficult objectives, Rome opened an office in New York City and moved forward with his vision to bring private jet travel to the masses — or at least to the younger, more affluent members of the masses. In a nod to Wall Street, his favorite movie, Rome named his new company Blue Star Jets and adopted a bold slogan: "Any jet. Any time. Any place."

Five years later, the street-savvy Rome acknowledges that his original vision of catering to a more youthful clientele has been adjusted by a solid dose of free market

THE AIRCRAFT WILL BE PRISTINE AND IT WILL BE FULLY STOCKED WITH YOUR FAVORITE REFRESHMENTS AND SNACK FOODS. BUT THAT'S ONLY THE BEGINNING.

reality. Now, he says, Blue Star Jets' clients are popular entertainers, athletes, Forbes 400 members, small- to medium-sized corporations, Fortune 500 perennials — in other words, anyone with money. It's a conceptual course correction that has paid off handsomely; today Blue Star Jets is a leader in the private jet charter industry, with more than 200 employees, the largest sales staff in the industry and more than 2,000 clients.

Blue Star Jets' meteoric rise to prominence is especially remarkable considering the almost overwhelming amount of competition the company faces. Over the past few years, numerous smaller private jet providers have entered the market. The difference between the service offered by such fly-by-night operators and Blue Star Jets is like day and night. The company operates on a philosophy of providing "no excuses service," and it starts the moment you call your personal Blue Star Jets travel consultant to arrange your trip. With access to more than 4,000 aircraft on call worldwide, the company promises your jet will be waiting for you within four hours of your call, whether you happen to be in Peking or Peoria. The aircraft will be pristine and it will be fully stocked with your favorite refreshments and snack foods. But that's only the beginning. Need ground transportation at your destination? Done. Want a special meal inflight? No problem. Need a helicopter transfer to your yacht? Your BSJ travel consultant will arrange it for you. Most important, both the jet and its crew will be among the safest available: every Blue Star Jet utilized is governed by the stringent FAA Part 135 guidelines.

But what really sets Blue Star Jets apart is its SkyCard. Used like a debit card to pay for charter services and available in denominations of \$50,000, \$100,000, \$250,000, \$500,000 and \$1 million, Rome says the SkyCard is an attractive alternative to fractional ownership, which he characterizes as "a dinosaur." Unlike fractional programs, the SkyCard carries no acquisition cost, it incurs its holder no monthly membership or management fees and there are no long-term

contractual commitments. The card is transferable and even accumulates six percent interest on unused balances, good for future travel demands. Free upgrades are available to holders of cards of \$100,000 or more and standard catering comes as no charge to cardholders. Best of all, because of the high volume of trips booked by Blue Star Jets, cardholders are able to take advantage of wholesale pricing. Clients often book trips for as little as 50 percent of the normal hourly rate and, according to the company, its clients charter medium jets for \$2,600 to \$3,100 per hour, with no acquisition, opportunity or management costs. This compares very favorably to fractional owners, who pay an average hourly rate of \$7,500. According to Rome, these clear cost advantages are enabling Blue Star Jets to compete successfully with fractional providers. "Our clients don't want to make a five-year commitment," he says, "and they don't want to pay outrageous monthly management fees. They want to fly like they own the jet, and pay like they don't."

Indeed, an ad for the company asks, "Why buy a fraction of a jet when Blue Star Jets will sell you the whole fleet?" It's an argument that fractional providers are finding increasingly difficult to counter. In the end, perhaps Blue Star Jets is evidence that Wall Street's anti-hero may have been right after all. Maybe greed is good. Maybe being greedy for all the conveniences and luxury of traveling by private jet is good, especially when you're paying as little as half price.

One thing is certain: It's a proposition that clients of Blue Star Jets enthusiastically support.

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