

# Hospitality



## Creating a Brand New Category

An Interview with Will Ashcroft,  
Founder and Chief Executive Officer, Jumpjet



Will Ashcroft (left); the spacious interior of a Jumpjet aircraft (above)

**EDITORS' NOTE** Will Ashcroft is a serial entrepreneur having sold his first company – a house cleaning business he ran in his spare time – at the ripe old age of 13. In 1996, he founded the World Rugby Club Championships, followed by a role as Co-Owner of the VIP helicopter concession at the Atlantis Hotel and Casino in the Bahamas in 2000. Ashcroft later established companies in air medicine. After spending six years developing the business plan and technologies necessary to make his vision a reality, he launched Jumpjet in 2012. Ashcroft is a commercially rated helicopter pilot with over 3,000 hours of incident- and accident-free flight hours.

**COMPANY BRIEF** Jumpjet ([www.jumpjet.com](http://www.jumpjet.com)) is the first and only private jet membership club offering leisure and business travelers a new way to fly for the approximate cost of first-class airfare or less depending on which plan a customer chooses. There are membership levels, plans, and programs to choose from, which enable great flexibility and convenience for members and their guests. From their 40 originating airports, members can fly to over 500 destinations within the Continental United States.

### What made you decide there was a need for this product?

Having spent a lot of time on the private industry side, it was very difficult for me to create a sustainable business model because of the variable costs that are associated with the industry – it's a world of almost daily changing costs. This drove me to find a better way to do things.

It's also about the market being starved for this service.

The airline industry is broken even though it has had 60 years to repair itself.

If you fly on a regular basis, the experience is stressful and exhausting, and if you're in the business world, this becomes a detriment to your business.

When you fly privately, you gain three hours in your day in each direction.

If you're a small business, however, this is typically out of your reach. If you are with a large corporation, only the "C"s are flying private.

So I have enabled quite a large market to have access to that experience.

Jumpjet helps the industry by creating new customer hours. The customers now

can improve their travel experience in a way they never thought they could.

### Initially, was it challenging to gain acceptance for this product?

The response was enthusiastically skeptical, but the proof is in the pudding. In our first month, we bought 250 hours from the industry; I don't know of any other start-up in the industry that has done that in their first month.

Every day you climb the mountain of credibility. It will take a solid two years before the industry is comfortable, but we are the only one in the world in this space today.

In 2006, when I invented the concept, we paved the way. Since that time, a lot of big names have come and gone from the space because they missed two things: you have to embrace the industry that is going to feed you; and you have to understand that it's about efficiency, not just buying one trip.

When we're buying over 1,000 hours a month from the industry, which we expect to happen within a year, that has a significant impact on the hiring of pilots and the refurbishment of aircraft. In a couple of years from now, operators might even buy aircraft based on having determined what is needed for a specific route and their ability to do a contract with us.

Jumpjet does have defined rules: you fly with other members; you can't dictate that a pilot wait for you; and you can't change a reservation. But for that, I'm saving you time and providing private jet comforts for 90 percent less than the price of a charter. So it's worth it, whether it's for business or leisure.

No one else in this country is marketing to the next generation of private flyers. Jumpjet is nurturing that customer today.

### How broad is the clientele for you?

The experts argue that in an average year in the U.S. alone, there are about 600 million airline seats sold – of that, about 10 to 12 percent are premium class, which includes full-fare economy unrestricted, business, and first.

The experts will argue that the potential market for a national system – which Jumpjet is – is 9 to 12 million people on our prime memberships.

In February, we will announce that you don't necessarily need a membership to use our single-flight system. Our calendar will give you different ways to book and different price points, so you could be flying for as little as \$400 round trip on a business jet if you can become engaged with the

Jumpjet system; some would argue this doubles or triples our market.

But there aren't enough jets in the world to fly 500,000 customers. So we're a billion-dollar-per-year successful business on a very small percentage of that larger market that wants to fly Jumpjet.

Our challenge is breaking down those barriers. We're opening up this service to a much broader market.

Our flexible membership, which is perfect for the leisure traveler, can offer a deal like \$1,500 round trip from New York to West Palm Beach, Florida.

It's about letting people know that our service can be very affordable. My goal is to attract just a very small percentage of passenger flight hours. In a sense, our service acts as a pressure valve relief for those who are fed up with the commercial airline system.

We're geared toward giving people a new option and taking them out of that commercial experience.

### Was there a point at which you knew this would work?

I've been doing this for eight years and I have given everything to Jumpjet. I still think we have yet to cross that boundary where I can say, we're venerable in the industry. We are forever learning and, as an entrepreneur, you can't always prepare yourself for the changes, the market forecasts, the economy or the political climate, which can all affect your business.

But when you have created a brand new category, you tend to have a slight benefit, even though every day there is a challenge. I am always thinking about what is next.

In the first quarter of 2014, we will introduce a further discount program and, over the next five years, we will go global. We're in talks now with two groups to help us expand internationally. We will probably head to Canada, Mexico, and the Caribbean before we go to Europe, the UAE, and somewhere in Asia.

We also understand that we can contribute to states that lose out on economic development due to lack of transportation. We have become a facilitator as well for corporate entities that are looking to set up shop in a specific location because there is an affordable workforce there, but there is no airline. In business, flying private is an important tool, not a luxury. ●