

Pushing The Envelope

An Interview with Richard D. Fain, Chairman of the Board, Royal Caribbean Group

EDITORS' NOTE Richard Fain served as Chief Executive Officer of Royal Caribbean Group from 1988 through January 2022. He has been a director of the Company since 1979 and its Chairman since 1988. Fain is a recognized industry leader, having participated in shipping for over 50 years and having held a number of prominent industry positions, such as Chairman of the Cruise Lines International Association (CLIA), the largest cruise industry trade association. He currently serves on the University of Miami Board of Trustees and the UHealth Board



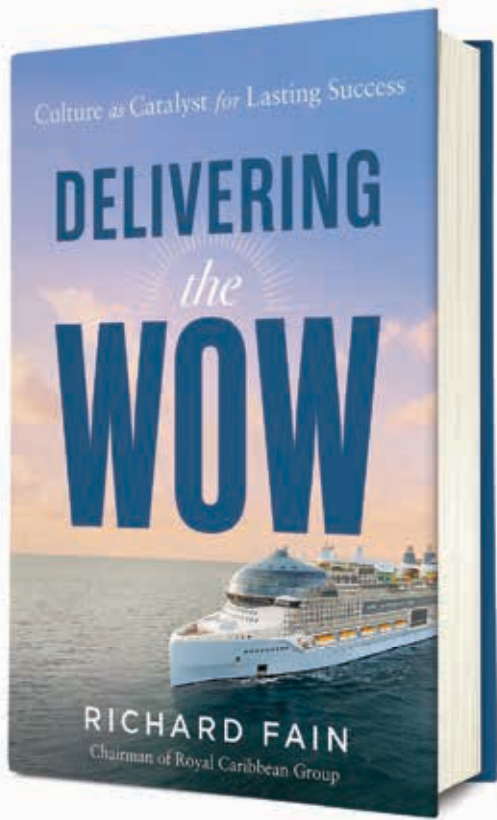
Richard D. Fain

of Directors. He is former chairman of the University of Miami Board of Trustees, the Miami Business Forum, the Greater Miami Convention and Visitors Bureau, the UHealth Board of Directors, and the United Way of Miami Dade. Fain received the Ultimate CEO Award from the South Florida Business Journal and accepted the Ellis Island Medal of Honor from the National Ethnic Coalition Organization. He was inducted into the South Florida Business Hall of Fame in October 2004. Fain was presented one of France's most distinguished awards, the Chevalier de la Légion d'Honneur (French Legion of Honor),

and was named Commander, First Class, of the Order of the Lion by Finland. He was the recipient of the Anti-Defamation League's 2000 Distinguished Community Service award, and was named the 1999 Statesman of the Year by the Wharton School Club of South Florida, as well as the 1998 Humanitarian of the Year by the American Red Cross of Greater Miami and the Keys. Fain holds a BS degree in economics from the University of California, Berkeley and an MBA from the Wharton School of Business at the University of Pennsylvania.



Royal Caribbean ships (above and opposite page)



COMPANY BRIEF Royal Caribbean (royalcaribbean.com) has been delivering innovation at sea since its launch in 1969. Royal Caribbean operates 38 ships under the Celebrity Cruises, Royal Caribbean International, Pullmantur, Azamara Cruises, and CDF Croisières de France brands. Each successive class of ships is a record-breaking architectural marvel that revolutionizes vacations with the latest technology. Today, the cruise line continues to dial up the guest experience for adventurous travelers, offering bold onboard thrills, spectacular dining options, breathtaking entertainment, and



world-class accommodations all while sailing exciting itineraries to 270+ destinations in 60+ countries on six continents. Royal Caribbean has been voted *Best Cruise Line Overall* for 22 consecutive years by Travel Weekly readers. Additionally, *Perfect Day at CocoCay*, its private island in The Bahamas, has been recognized as the *Private Island Destination* by Travel Weekly readers for five years running.

Will you discuss your career journey?

My career journey started in college at UC Berkeley where I met my wife and began building both a meaningful family life and a productive professional one. After business school, I started in an entry-level position in the treasury department of a large conglomerate which led to a London-based shipping company and eventually to Royal Caribbean. I've been very fortunate – all my opportunities came through relationships and performance. I have not had to apply for a job or prepare a resume since graduating.

What have been the keys to Royal Caribbean's strength and leadership in the industry?

A relentless culture that is never satisfied – that is constantly pushing the envelope to reach the next peak. My book, *Delivering the Wow*, gives examples of innovations that seemed impossible at the start and only became

possible by an unwillingness to accept that something was impossible. Also, never resting on our laurels was critical – each ship class laid the foundation for the innovations in the next generation of ships.

How critical has innovation been to Royal Caribbean's growth and success?

Innovation has been central to Royal Caribbean since its founding – not just in gee-whiz features on our ships, but in how we develop talent, entertain guests, manage costs, and extend experiences beyond the sea. We aim for leaps, not tweaks. That mindset has fueled our growth and helped redefine what a cruise vacation can be.

You mentioned your book, *Delivering the Wow*. What interested you in writing the book and what are the key messages you wanted to convey in the book?

People kept commenting on how unusual and interesting the dynamic growth of Royal Caribbean has been and encouraged me to tell our story. Besides, I love storytelling and I hope that Royal Caribbean Group's stories also contain lessons that might be of interest to our employees, our guests, and the next generation of leaders. One of my favorite stories I tell in the book is how the ice-skating rinks were conceived and how the team overcame serious engineering challenges.

What do you feel are the keys to effective leadership?

It's the people, it's the people, it's the people. If you give people the tools and the privilege of making mistakes (if you never fail, you haven't really tried), they will self-motivate and nothing is more powerful than that. Some of my proudest moments have been witnessing junior leaders developing transformational ideas.

When you look to the future of the cruise industry, what excites you the most, and what concerns you the most?

What excites me most is that we're blurring the lines between cruising and the broader vacation industry – this is no longer just about ships, but about unforgettable experiences. My biggest concern is complacency. When people feel they've already arrived, they stop challenging themselves – and that's when progress stalls.

What advice do you offer to young people beginning their careers?

Join Royal Caribbean! But seriously, wherever you start, don't be complacent – challenge yourself, take risks, and seek out opportunities to shine. Also, take advantage of mentorship. I was blessed with mentors who challenged me, encouraged me, and gave me room to grow. ●