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High flyer

Frustrated by frequent attempts to charter jets to his home on Majorca, entrepreneur Clive Jackson set up his own company to fill a gap in the market

As any marketer or advertising expert will tell you, disruption is often a key part of any campaign strategy. It's a word that could have been coined for Victor, the on-demand private jet business that has shaken up the aviation industry since it launched in 2011. Founded by entrepreneur Clive Jackson, the idea for the business was born when Clive found it difficult to charter private jets to reach his home in Majorca. He went on to set up flyingmajorca.com to try to co-ordinate with other jet charterers on the island. By the end of 2010 the business had taken off – with new destinations added – and a name change was necessary. Thus, with a start-up investment of £1.1m, Victor was born.

The company has since received further rounds of investment and hired some big-hitters from the aviation industry. Its business model is one of total transparency when it comes to flight costs, letting users see who is supplying planes for certain destinations, how many options there are to those destinations and the pricing options. Crucially, Victor takes a flat commission of no more than 5% over the cost of the jet charter, rising to 10% if the client wants a full concierge service.

We caught up with Clive to find out a little more about his innovative business and his plans to take Victor to the next level.

The private aviation market has seen something of a shake-up in the past few years. Victor has obviously played its part in this with its innovative business model but to what do you attribute this industry-wide disruption?

CJ In this market you have operators, brokers and owners. Operators need to satisfy their owners and are looking to lessen their dependency on brokers. At the moment, 80% of all transactions are originated by brokers. As the middlemen, they take the lion's share of the profit for the least risk. They are also under no obligation to disclose what they are being paid.

We differ by offering transparency in the quotation and buying process. This, combined with a super smart service, builds trust with our customers, ensuring we get repeat business. I'm proud to say that we have an 86% customer retention rate after a customer's first booking. They tell me that they don't see any point in making half a dozen calls to get a price for a jet when they trust us to find them the best price on the market.

There are hundreds of companies offering private jet services – it appears to be a very unregulated market. Is it very much 'buyer beware' for those looking to charter a plane?

CJ There are good and bad operators but yes, it is an unregulated market. We need total disclosure, and buyers need to know who they are contracting with so they can decide if theirs is an aircraft they want to fly on. The US is strong on this sort of information, but we need greater openness in the European market. With our model, we tell clients who they are working with, the age of the aircraft, the air safety certificate and so on. If an operator is not up to scratch then they are struck off our list. This is the main driver of our success.

It's been well documented that you first came up with the idea of launching a private aviation service after frustrating flying experiences from Majorca. What have you done since then in terms of new resources, staff and software to keep Victor ahead of the game?

CJ We've had a succession of fundraisers that were, happily, oversubscribed. In the 39 months since we launched our four staff have grown to 49, a high percentage of whom are software engineers. The reason is that we have a new comparison and travel management app about to launch – an award-winning product, I suspect – and it will prove very popular with our customers.



Other operators are keen to push their robust safety policy and standards as a USP, claiming it achieves the same safety levels as commercial operators, such as BA. Is this something that Victor feels is an important part of its offering?

CJ Absolutely. Safety is paramount and we take our responsibilities very seriously, conducting independent audits of all operators.

Is there a typical Victor client? How would you describe them?

CJ They are very successful owners and entrepreneurs – people at the top of their game. It's service, value and trust, rather than price, that determines how they make their buying decisions. They demand flexibility and exceptional customer service.

Which markets are proving particularly popular at the moment?

CJ We're picking up traction in the US, point to point and coast to coast. It's five times the size of Europe so there are great opportunities for expansion.

What are the routes you personally fly most often, and why?

CJ Like anyone with an eye on the bottom line I don't fly private when commercial will do for me! I have investors to think of, after all. The only private jet route I fly regularly is to Palma, two or three times a year.

For those readers who don't use private jets regularly, why would you recommend they make it part of their business plan?

CJ If you haven't tried private flying, then you just won't get it. When you do, it's hard to go back to commercial. It's the ability to control your schedule – even with constant tinkering – that really helps. You can also carry on your day-to-day business without interruption, thinking and creating while on board.

Having achieved so much already, what's the next step for Victor?

CJ We're slightly ahead of our plan. I've set aggressive expectations and now it's time to move to phase four and the milestone of 50,000 high net worth customers who fly with us regularly. We are looking to offer a unified proposition internationally. Our track record to date makes this an appealing proposition to anyone looking to fly privately.
flyvictor.com

ON MY WATCH

Clive Jackson reveals his favourite timepieces

I have a bit of a watch collection, it's true. In terms of new pieces, I have a limited edition rose gold version of the Jaeger Le-Coultre Navy SEAL Master Compressor. It's a weighty beast of a watch. Regarding vintage pieces, my watch safe includes a Breitling Navitimer 806, from 1961, which includes the original plexiglass. I also have a 1962 Bulova Accutron, given to me by my father. It uses a tuning fork as a time standard, instead of the traditional balance wheel and hairspring, and was the world's first electronic watch.