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# InterContinental FINANCE & LAW

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Ready,  
get jet, **GO...**

THE FUTURE OF BUSINESS TRAVEL  
NOW AT YOUR FINGER TIPS

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 In conversation: Genoveva Navas, CFO, **Kantox**



# Ready, get jet, **GO...**



## THE FUTURE OF BUSINESS TRAVEL NOW AT YOUR FINGER TIPS

With digital transformation affecting nearly every industry, traditional markets are under a growing and real threat of disruption on a global scale. But how does this translate into the world of private jet charter?

> **Clive Jackson**

### THE PRIVATE JET CHARTER MARKET-PLACE IS UNLIKE ANY THAT EXISTS OUTSIDE OF THE LUXURY SECTOR.

Traditionally, it has been dominated by a small selection of niche firms and high-wealth customers that expect things to go right every time, and quite rightly so. Like any service, regardless of being positioned to cater for the high-end community, innovation is driven by the aim of improving end-user convenience and ease of use. Technology will also play a significant role in creating a future proof business that is fit for purpose for today's business traveller.

When the editor of this magazine recently wrote, 'Digital transformation is one of the most important changes that the financial industry faces today. It is a transformation that radically changes how banks and insurance companies interact with their clients, what products are offered, how they operate internally, and where and how the value is created', he could have been observing the private charter jet market, such is the level of innovation that the last few years have witnessed in the sector.

Ultimately, businesses need to appreciate the constraints placed upon customers and understand the reasons why they are travelling. Digital transformation and marketplace disruption exists to ensure that industries remain competitive and consumers have a wider choice at more affordable prices. Take the finance industry, for example.

Now, companies such as XE Currency Transfer, which allows consumers and companies to pay suppliers and invoices in different currencies nearly instantaneously – or Atom Bank – one of the world's first digital banks – are able to offer customers a great service at a fraction of the cost of traditional providers.

Without doubt, the world of e-commerce is becoming easier to navigate and is playing its part to make the world a more connected place and the same is true of the private jet charter sector, which exists to serve UHNWIs (ultra-high-net-worth

individuals) and senior business travellers. This is the face of 21st century globalisation. However, the future of business travelling isn't simply about time-saving, convenience and transparency – it is about giving the discerning traveller total flexibility and control over their experience and their journey.

Having the ability to compare private jets, flights, cabin layouts and pricing all from your

smartphone – wherever you are, whatever you are doing, with just a couple of quick finger taps – allows you to set the agenda; to create the fabled eight-day business week. For a business traveller or pleasure seeker, having the ability to travel as you wish – and via a bespoke mode of transport from which fliers demand the highest levels of convenience – is now a necessity.

Effective charter and the future of business travelling are not only about speedy consumer apps, a network of like-minded industry partners, or an ability to make life easy. You need to fully understand your customer and the channels to talk to them, as well as work your resource, your marketing and branding carefully.

If a business is to succeed, it needs a sustainable business plan and quality management team to execute. The strategy must be well thought through – the shiny appeal of having the best algorithms for locating, optimising and pricing will help to reduce friction but this alone isn't enough to claim a winning hand. Speed and efficiency has an important part to play alongside developing and enhancing a high-touch customer focus – the human factor...

In turn, creating an efficient network with like-minded businesses, associations and travel management companies is paramount for private jet charter to gain traction and grow market share within the UK's business travel sector. By tapping into these networks, private jet charter can earn the influential backing of wider travel industry players, and increase its credibility to the business travel community as a flexible, reliable and accessible mode of transport that compliments the hectic cut-and-thrust of the modern working world.

While many have predicted that 70 per cent of the world's population will live in cities by 2050, chartering a private jet is a conscious choice over flying commercially. This is the choice you can take in order to enjoy the opportunities to connect with different people, places, ideas and ideals, and advance the world around us.

When it comes to the competitors in this market, there will always be copyists.

The market continues to swell with players offering something seemingly new and exciting. But 'real' private jet charter does not need gimmicks or glitter, just a loyal, sustainable customer base built on trust, transparency, a desire to innovate through the use of technology, and an environment which fosters meaningful two-way conversation. ●

## AVIATION



**Clive Jackson** is the founder and CEO of UK-headquartered **Victor**, a global private jet charter company founded in London in 2011. The Victor mobile application works much like Uber, but instead of booking a car, users can charter a private aircraft. Through the Victor website or mobile application, members can source quotes, search available aircrafts, and book flights. Its services also include a 'Furs Class' where pet owners can take their pets with them inside the cabin. It has partnerships with global operators and has access to 7,000 jets worldwide and 40,000 airports internationally.

