

# Entrepreneurial Thinkers

An Interview with Ken Dichter,  
Founder and Chief Executive Officer, Marquis Jet

**EDITORS' NOTE** Prior to founding Marquis Jet in 2001, Ken Dichter cofounded Alphabet City, a sports marketing, music production and distribution company that was acquired by SFX Entertainment, Inc. in 1998. In 2003, Dichter founded, and remains the Chairman of, Tour GCX Partners, which provides its members with access to private golf clubs. Dichter cofounded the MGX Lab, a brand innovation think tank, in 2006. He is a member of the executive committee of the Jack Martin Fund at Mount Sinai Hospital and a board member of the Turn the Corner foundation. Dichter earned his B.A. in sociology from the University of Wisconsin, Madison.



Ken Dichter

**COMPANY BRIEF** Founded in 2001, New York-based Marquis Jet ([www.marquisjet.com](http://www.marquisjet.com)) offers corporate and personal-use aviation customers prepaid, short-term subleases of fractional interests in NetJets® fractional aircraft program, in 25-hour increments (costing \$132,900 to \$359,900 for 25 hours, depending on the aircraft type selected). Through its exclusive alliance with NetJets, a Berkshire Hathaway company, the Marquis Jet Card provides Card Owners with access to NetJets' extensive global fleet of more than 800 jet aircraft, world-class convenience, and unrivaled service and safety.

**Your service is a vehicle for efficient corporate business, but in the current economic downturn, anything luxury is almost considered a bad thing. How much of an impact have you seen as a result of that perception?**

Marquis Jet Card Owners are currently using their flight time more for personal than corporate use. However, the private aviation industry as a whole has clearly been demonized by Washington, and that's unfortunate and unfair. American business has been built on the back of corporate and private travel and the ability to get from point A to point B faster and more efficiently than any other economy in the world. Gulfstream, Cessna, and Hawker Beechcraft are names known all around the world. It's a business that America should be very proud of because it's one of our gems.

**With regard to the severity of the economic crisis and the speed at which it took**

**place, are you surprised at how deep the crisis is and are we on the road to recovery?**

I don't think anybody, including the chief economists of the world, could or did gauge how fast and how deep this recession was or is; everybody was caught off guard. That said, you look at the last 100-plus years since people have been charting the global economy, and there have been ebbs and flows, and the markets have always corrected themselves. We're seeing early signs of the global recovery

happening around us and I believe you'll see market metrics to support that by the end of 2009 and early 2010.

**Do you feel you have to be born with the entrepreneurial spirit, or can it be taught?**

You're definitely born with an entrepreneurial gene. Then, it's how hard you work at it and how lucky you get.

**As the company has gotten larger, is it harder to maintain that entrepreneurial culture?**

You have to start by hiring fellow entrepreneurs to run different areas of the business. You want to create an environment where there are many start-ups going on all the time inside your business, so you need entrepreneurial thinkers who have that desire to get up and innovate every morning when they come to work.

**When you look to the recovery and future growth, will entrepreneurs and entrepreneurship play a major role?**

Yes, and 2009 is the best time in the world to be an entrepreneur. For an entrepreneur, any time that resources are scarce, there's less competition, and hard work and stick-to-itiveness are rewarded; entrepreneurship is less favorable to an environment where there's easy credit and lots of available investment dollars. This is the type of environment where good entrepreneurs will be rewarded and they will be at the forefront of our economic recovery.

**Marquis Jet has achieved much success, but as an entrepreneur, have you also had to deal with failure?**

Every successful entrepreneur has lost a lot of sleep, wondering what he or she has to do to overcome the hurdles that come. Marquis Jet has the best partners in the world in NetJets and Berkshire Hathaway, so it's been great to have that support network behind us. But, there

were three or four different times in our history where we lost a lot of sleep trying to figure out which path to take in order to get to the next level. Any entrepreneur is going to have the same response; everybody has had their aha moments, and Marquis Jet is no different.

**Having built the business to a certain level, is it sometimes challenging to find the next opportunity?**

My goal is for Marquis Jet to continue to grow and innovate. Every day I wake up, I'm more charged up than the day before. Our next 10 years are going to be more exciting than our first 10 years. If you have a company that is riding a trend like we are, you see that there is more to do today, and more opportunity, than there was when we started the business.

**You're known as one of the lead innovators in this area. Is there more innovation to come?**

There are tons of innovations to be had in the private aviation space. There is a lot of knowledge to be transferred in terms of the product that Marquis Jet and NetJets offer as the most efficient way that one can travel privately. A lot of our innovation today is in our branding, marketing, advertising, and messaging; it's in our product offerings and our packaging; and it's in our partnerships and corporate alliances. NetJets is in the process of innovating service levels that will take "NetJets Service" to a place that nobody in private aviation has ever seen. But we're also always on the lookout for new products in our market.

The other innovation is what Marquis Jet and NetJets are doing off the ramp to enhance the overall experience our Card Owners have while being in our program and a part of our extended family. For instance, we have partnerships with the Jonas Brothers, American Idol, PGA tour professionals, and with Broadway Concierge, which enable us to create incredible events and moments for our Card Owners and their children and grandchildren.

**In building a company, is it challenging to let your own role evolve and to occasionally give up some control?**

If you want your business to grow and thrive, you definitely have to share control with others. My role today as CEO is to fly the airplane and let the folks in the back of the plane, our senior management, make their moves. It's my job to just keep us level at altitude and be the chief pilot/head coach. ●