

# 2011: Moving Forward

**N**ow that we have crossed into the New Year, we can look back at our industry and have a better view of the changes that have transpired. For many it was a better year than the previous two years.

It seemed that right from January 1, 2008 you could feel something was up. During the previous years when our industry experienced huge growth both domestically as well as internationally, the mantra for everyone was, “certainly this growth cannot last forever”. As prices went up and the supply thinned to all-time-lows, business seemed golden. However, that mantra held true like in times past.

At the beginning of 2008 the winds started to shift and you could feel the chill in the air, like the first fall day when everyone puts on a sweater - no one stops going outside, but they notice a difference. At that time there seemed to be no real visible change in buying or price escalation as business still perked along. It took almost the entire first half of 2008 for the chill’s effect to have a claw-like grip on our industry, and I watched deal after deal unravel for the next six months.

I was glad to be finished with 2008 and thought that 2009 was going to be a much better year. At least I would not be taken by surprise like I had been with the sudden changes of 2008. I was wrong. Six bad months of business was nowhere near as bad as twelve bad months! 2009 set our entire industry back many notches, so everyone toasted that year-end and rang in the new with the hopes for a real upturn.

Almost to the day starting January 1, 2010, we began seeing a marked improvement in business. Of course, coming off of such a dramatically difficult year it did not take much for it to be better. As the year progressed and our cautious optimism strengthened, we began to gain confidence in the market again. Though somewhat reflective, this article is less about the rear view mirror as it is about going forward.

Much has changed in this recovery; new habits have been formed and we have some new tools and words to help us move forward in our business today. We are learning that just as business is coming back it is also com-

ing back redefined and with some old habits that have to be broken.

For instance, aircraft over 20 years old have made lenders nervous to lend. That does not mean that based on strong relationships between a borrower and a bank these planes cannot get financed, it just means that like many things in our recovery today you cannot just assume things will be the way they used to be.

In a deal today the question of financing must be brought up much earlier in a purchase planning discussion. There are also lease-hungry dollars looking for new, to like-new aircraft. Walk-away lease products abound. These new entrants are not just hungry for leases in the United States, they are also eager for international business, which is positive as we develop relationships outside of our traditional borders.

Aircraft marketing has a few new changes to be excited about as well. During the time when our industry was so focused on declining sales, there was another industry focused on new communication platforms – social media.

If in 2008 you would have told me to go and ‘tweet’ something, I would have wondered what you were talking about. Now we have a Twitter account with active followers. Blogging has also emerged for us as a free and effective way to tell the story we want to relay about our company, our listings and our experiences. Used in very limited ways just a few

years ago, it seems today you can find a blog on just about any subject.

Between the tweets and the blogs, our industry has found a new mouthpiece, and a marketing strategy that includes all of these new outlets feels more comprehensive and relevant in today’s digital world. To find blogs that may be valuable and interesting to you, just do a quick internet search under blogs for the aircraft industry and you will be amazed at what you find.

It has only been in the last 12 years or so, that most companies built their own websites and this was revolutionary at the time as it created a drastic change in the way that people sourced goods and services. Adding to this connectivity in the last few years has been the advent of sites like Facebook and LinkedIn. These sites now allow for even greater networking and business on the basis of narrowing the degrees of separation between prospect and provider.

When I look back, I can still remember the day the delivery man delivered my first fax machine, and the day the FedEx man brought my first overnight package.

Times have certainly changed, and so have the ways in which we do business. As we say “goodbye” to 2010, I am confident that the “hello” to 2011 will bring continued recovery and renewed growth. Happy New Year!

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