

Thoughts That Resonate

Do you ever hear a phrase or saying that just fits? It just sticks. It says it all. I heard one recently that I thought was so good I decided to write an entire article around the phrase, and more importantly around what it means and why it seemed so fitting.

The phrase I heard was: *“Let’s not have any manufactured tension in this deal”*. I have to give credit to a very good friend of mine for saying it, Mike Dwyer, founder of Guardian Jet. Mike and I have known each other for years and have had the pleasure of doing several transactions together.

The term came up as we were discussing a transaction he was bringing to me. I had a plane for sale and he was bringing the buyer. The conversation took place on the day before a long holiday weekend as he and I were working to complete a LOI prior to the holiday. We were at an impasse and it looked like the holiday would overtake the process. He was concerned that we would not complete the transaction and that the aircraft could be sold out from under his client.

I assured him, that given this time with relation to the holiday, it was doubtful - even given the fact that there was a tremendous amount of activity around this plane - that we would receive another offer during the next few holiday days. He took a deep breath and thanked me for ‘not manufacturing any tension’ by creating a sense of urgency that did not need to be injected at this point. I assured him that we would never manufacture tension - but that did not mean that real tensions would not occur as there would be time-lines that would need to be taken seriously.

As our industry dusts itself off from what has been a challenging year and a half, it would be nice - as we resume a sense of return - for all of us to remember this phrase and work together to keep tensions saved for real times of concern. Too often, and just as I am preparing to make an offer, the opposing side will say, “I hope you make a good enough offer; we have several offers coming in today”; or “If the deposit is not there in the

next hour, our deal is off”, even when there is a full day remaining before the deposit is really due!

Doing business in this industry, it is hard enough to just keep all the moving parts going in the right direction, without having to deal with manufactured tensions or stressors added to the mix. Please do not misunderstand the need for accurate information that is vital at the time it is spoken, and alone can create some stress by its very nature.

It is so exciting to be getting phone calls once again from buyers who are not just looking for the deal, but are genuinely looking for the value, and have a sincere need or desire for the plane. All of us reading this article must agree that it is great to be back engaged in the business of doing business. Surviving the economic downturn itself was one of the most stressful times of my life.

I don’t think we are totally out of the woods yet, so stress and tension will not be gone, but let’s promise not to add it for sport. Our clients are slowly coming back off of the fence and cautiously re-entering the field. Let’s help them by guiding them along the time-lines, and keeping them focused on the terms that have been negotiated in the LOI and the contracts. Let’s keep them out of the grey areas of the deals as best as we can by doing our jobs best, which will aid in keeping the tension level down for our clients.

It sometimes seems as if this industry marches to its own drum. In other transac-

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tional arenas the time-lines set forth in the contracts are adhered to with precision. The idea of missing a date to accept or close a deal, even by a day would be met with customary and acceptable penalties and consequences. Often it seems that that

adherence to details gets a different treatment in our industry. I have often said we are in one of the most unsophisticated, sophisticated industries I have ever seen. Huge dollars pass back and forth, and yet often with such poor adherence to the details. This type of process contributes to manufactured tension as well.

We all have a new day. It is as if we have a fresh start. As professionals in our industry, we can make a real positive difference in the way business is done, expectations are set and deliverables are delivered. Let’s collectively work to bring a new level of sophistication, attention and adherence to the details of our transactions.

I am sure that the greatest beneficiary to this will be our clients. I am also sure that when our clients win, so do we all. There should be no reason to manufacture tension to create action. There is plenty of action already.

It is wonderful to talk to so many of you and hear the same thing over and over: Phones are ringing; deals are being discussed; transactions are occurring. Congratulations to all of us! Now let’s get out there in this New Year and heal some wounds. Let’s go back to building our businesses and sell some planes! Happy New Year.

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