

TRAVEL AND HOSPITALITY

Flexjet launches fractional ownership model for longer trips

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Flexjet is launching a new ownership model. Image courtesy of Flexjet

By STAFF REPORTS

Private aviation firm Flexjet is rolling out a new shared ownership model in response to the needs of today's business traveler.

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While most fractional jet companies offer hours of plane usage to consumers, Flexjet is raising this to days with its new concept, bringing it more in-line with traditional ownership. Flexjet's move is intended to better serve the needs of professionals, who increasingly need to travel internationally.

"When the traditional fractional program was created 35 years ago, customers purchased hours for segments that were approximately two-hour trips," said Michael Silvestro, CEO of Flexjet, in a statement. "In our new program, we have changed the primary currency of hours to a days-based model that is much more consistent with traditional whole aircraft ownership.

"In today's business world, international travel is in demand, which led to this creative approach," he said.

Longer haul

Flexjet is launching this new model in New York and London, which are hubs for both business and leisure travel. The service uses the Gulfstream G650 aircraft and is aimed at customers who are heavy private jet users who need large cabins.

As part of the shift towards days of ownership, Flexjet has hired Clay Wilcox to be its vice president of sales. Mr. Wilcox has spent 28 years in the private aviation field, and was most recently at NetJets as regional vice president of sales.

He was also a senior sales executive with QS Partners, NetJets' whole aircraft division.

"This is the most revolutionary model of accessing an aircraft that I have been a part of," Mr. Wilcox said in a statement. "On a purchase of this magnitude, this is an intelligent, progressive financial decision.

"It does not surprise me that Flexjet is the company that came up with this concept," he said. "Flexjet's ability to adapt

to market demands was a key factor in my decision to join this team and further grow the market share that Flexjet has taken from its competitors."



Flexjet introduces consumers to Captain Reynolds, a character based on the firm's pilots. Image credit: Flexjet

In 2015, Flexjet took aerial travel to new heights with the launch of Red Label.

Among the innovations of Red Label, which Flexjet is calling "the future of fractional," is single-aircraft flight crews. The launch, which coincided with the brand's 20th anniversary, symbolized a continued dedication to innovation and excellence in fractional jet ownership ([see story](#)).

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