

THE ULTIMATE JET GUIDE: BUYERS

#1 – YOUR TEAM – DECISION MAKERS & INFLUENCERS

If you're reading this, of course you are the decision maker! But the question is, who else is going to be involved in this decision? It might be someone who actually makes the decision with you, or it could be someone who influences the decision. Both are important to be mindful of and to let your jet broker know about so the buying process is as smooth as possible.

Your significant other. You made the decision to be in private aviation, but at the end of the day your family is also going to be riding along and you want to make sure they are comfortable and they are excited about the purchase.

For significant others you might want to consider aesthetics, age, avionics, and any factor that makes them feel safe & comfortable flying. I've seen something as simple as the location of the lavatory or having fancy avionics because it makes them feel safe make a deal happen.

Your business partner. Maybe your jet is for business purposes. You might be the free-spirited businessman/woman, but you have a partner that is more analytical and wants to make sure the numbers make sense.

For business partners, many want data. How far can this jet go? How many passengers can we take? What is the estimated cost to operate and manage this jet? By getting all this information (or having your jet broker do it), you can rally your team behind you for this exciting purchase.

Your pilot. If you're not flying the jet yourself, you're going to want to make sure your pilot is comfortable with your purchase. If you don't have a pilot, then you want to look into pilot availability. How easy is it going to be for you to hire someone to take you where you want to go, when you want to go.

For pilots, you'll want to consider the overall health/safety of the aircraft. PICs (Pilots in command) are the ones who give the go-no-go when you're trying to take a trip. For that reason, you want to make sure they have everything they need in order to complete the given mission in a safe & efficient manner.

Your Mechanic. Jets require maintenance. During the buying process you want to start to get to know the regular maintenance your aircraft will require. For example, what are the "annual"/regular inspections for your jet? How often do they take place? How much do they cost? What is the average downtime? And what is the current status of the jet I'm considering?

You also want to consider your mechanics reputation and experience with the type of jet you're looking at. It's similar to a car. You may consider taking your jet to the manufacturer, but they're not always the best fit considering what the age of your jet might be.

For mechanics, they want to know the maintenance history of the jet. This can be found in the logbooks. Most jets have the recent maintenance history digitized in a PDF report, some may even have the logbooks themselves scanned. When choosing a jet, be sure to get a copy of this report so you can review it, and so can your mechanic.

Your Jet Broker. I would be remiss for not including the professional who is going to help you find the right jet for you. Consider this, whatever you buy, he or she will have to sell it when that comes. Ask them for their opinion of what that will look like.

For jet brokers, they'll consider the overall position of the aircraft in the fleet. Is it one of the top 10% CJs out of all Citations? Or is it somewhere else. Given it's position, you'll know the range it will be in given whatever the market conditions are when you go to sell it.

RECAP:

While you might be the one making the ultimate decision, consider other parties who will likely be involved in the buying process. By keeping them in mind, your jet broker can ensure everyone has the information they need and the process goes smoothly to make sure you make the best decision.

Significant others may have a wishlist that you'll want to consider so they feel safe/excited about this purchase.

Business partners may want to see the numbers/figures including: performance data, costs for upkeep, and overall market value.

Pilots have ultimate authority when it comes to making a trip happen, so make sure they are comfortable with the overall setup and health of the aircraft

Mechanics will be responsible for the longevity of your jet and how often it is out of service. Whether you choose a "project" jet or a "turnkey" jet, make sure your mechanic is on board with what he's getting into..

Jet Brokers want to consider the status of the jet in fleet for when he or she will sell it for when you're ready to upgrade/retire. They also will play a role in ensuring everyone has what they need during the shopping process.

Remember, YOU are the one who must be ultimately comfortable with your purchase. Each of these people (and others) will have their opinion, but at the end of the day it comes down to you. If you like the jet, then go for it!

#2 - DO YOU HAVE THE WHEREWITHAL/MONEY?

Buying a jet is a big purchase. For many first time owners, a jet is the single biggest purchase they will make. For others, it may be a drop in the bucket. Either way, you have to first ask yourself this question: Will you buy with Cash or will you Finance?

What You Need To Know About Financing: Most banks will not loan on a jet that is more than 20 years old. If they will, they are likely to restrict the loan to jets that are on engine programs and jets that will not be put onto a charter certificate.

If you plan to leverage a bank to purchase a jet, it is super important to bring them into the conversation early on. While you may have a good relationship with a banker, most times banker's hands are tied with what they are allowed to lend on when it comes to aviation.

What You Need To Know About Cash: Cash in your bank account doesn't count as "cash". Seller's only respond to money in Escrow. Proof of funds in escrow is a *real* cash offer that quickly improves your opportunity to get your best jet.

#3 - ARE YOU SOLD ON JETLIFE?

What does JetLife mean for you? You're not just buying a jet - you're investing in a lifestyle. Let me reiterate, you're not buying a jet, you're buying a lifestyle. Stop thinking about the price tag and focusing on how much you're going to spend. You don't have a \$1,000,000 jet in front you, you have a \$10,000,000 lifestyle ahead of you. Don't miss out on the RIGHT jet, because you have a small difference in price between you and the seller. Listen to me: This lifestyle is worth it.

People who don't understand JetLife think owning a private jet is just about getting from point A to point B. You can get from one place to another in a myriad of ways. JetLife is not about transportation it's about TIME: Quality of Time and Economy of Time.

So what does JETLIFE mean to you and your family? Most people will say "time", but more importantly, your JetLife buys you QUALITY time. Of course you can

travel from point A to point B with your family, but what is the QUALITY of that travel? Are you hassled by being on the AIRLINE'S schedule, not your own. Are you annoyed by policies that have certain travel restrictions. Are

When it comes to your business, Time is MONEY.

Figure out for yourself, what is this lifestyle really worth:

- For You Family - TIME, quality time
 - Asdfasdfasdf
- For Your Business - TIME, time is MONEY
 - Asdfasdfs

#4 - BELIEF IN WHO YOU'RE WORKING WITH

- Are you working with a professional?
- Do they have access to jets, mechanics, information, knowledge, etc.

#5 - DO YOU HAVE THE RIGHT JET?

How far are you going?

How many people are you taking with you?

How BIG of a cabin do you need?

What are the your wishlist?

- Engines/programs
- Avionics
- Year

#6 - WRITTEN OFFER

- What does your pre-buy look like?
 - Cash vs Financing (and any requirements from lender)
 - Purchasing Company Info
 - Deposit amount/escrow
 - Survey details
 - ◆ Where is it taking place (at aircraft vs going somewhere else)
 - ◆ Who's doing it?
 - ◆ AS IS WHERE IS vs Airworthiness Items

#7 - URGENCY

- Why now?

- Why later?
 - The problem with going later
 - ◆ asdf

BONUS PROFILE

REASONS PEOPLE DON'T BUY A JET:

1. Go it Alone
2. Dabble/Not Fully Invested
3. Procrastination on making a decision - analysis paralysis
4. Don't believe it will work (Don't believe in yourself)
 1. Don't have money or the right people)
5. Have conflicting data / Lack of Understanding
6. No commitment to future dates - future trips