



## **Speaker: Adapt to change**

**JetBlue CEO speaks at OCC about persistence and creating opportunities.**

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As the airline industry copes with a faltering economy, the chief executive of JetBlue Airways said it's important for companies and entrepreneurs to be persistent and adapt to changing conditions.

David Barger kicked off the 3rd Annual Famous Entrepreneurs Series on Wednesday at Onondaga Community College.

His talk focused on persistence. Barger used JetBlue's Terminal 5 project as an example. In the midst of a challenging time for the industry, with oil prices skyrocketing and customer demand falling off, JetBlue spent \$875 million on a six-gate terminal at John F. Kennedy International Airport. Terminal 5 opened Oct. 22.

Barger was appointed CEO in 2007. He took over the airline at a time when the forecast for the industry was grim and JetBlue was trying to recover from a Valentine's Day storm that stranded fliers on the runway for hours.

Although the price of oil recently has fallen below \$60 a barrel, consumer demand remains low as the economy continues to struggle. Looking ahead to 2009, JetBlue and other airlines are entering unknown territory, said Barger.

"It is prudent to stay conservative," he said.

Hit hard by fuel costs, JetBlue reported a loss of \$4 million, or 2 cents per share, for the third quarter ending Sept. 30. This loss was reported despite a revenue increase of 17.9 percent, or \$902 million.

Founded in 1998, JetBlue has traditionally been known as a low-fare airline. JetBlue prefers to be seen as a "value-based" airline. "The value space is a good space for us," said Barger.

At Syracuse's Hancock International Airport, JetBlue offers four daily direct flights to JFK and one direct flight to Orlando. The flights are doing well, said Barger, who encourages Upstate New Yorkers to take advantage of the direct flight headed south. If there were support from the community, JetBlue would consider expanding its service in Syracuse, he said.

The speakers series will continue Feb. 10. For more information, visit [www.fes-cny.org](http://www.fes-cny.org).