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Chris Holmes, 26

PACIFIC SPIRIT AIR, VANCOUVER



LOOKED LIKE HAPPENSTANCE AT THE TIME, but in retrospect, Chris Holmes figures he would have ended up as an entrepreneur sooner or later anyway. "Say I stayed in university and graduated and got some engineering job. I would probably get so frustrated working under somebody that I would think, 'Here's a great product, and they're missing the boat.' I would have left to start up my own company to make a better product." Still, his career path from engineering-school dropout, to computer dealer, to owner of a Vancouver-based mini-airline of commuter float planes certainly wasn't planned.

It started in 1990 when Holmes quit the engineering program at the University of British Columbia at age 18, after his first year. The reason: He wanted to form a partnership with 34-year-old Dan Zimmer, his supervisor at a computer supply business where he worked part-time. The firm distributed hard drives and other peripherals for Apple computers to schools throughout Western Canada. But its owners had decided to shut down the western office and serve the market out of Toronto, something Zimmer and Holmes both knew couldn't be done—especially if there was a local competitor with all the contacts.

But first, Holmes went back to school in the fall of 1990—not to UBC, but to the British Columbia Institute of Technology, a technical college in the Vancouver suburb of Burnaby. There, he took the accelerated three-month small business management program. By February, 1991, he had

drawn up a business plan for a new, independent company, Abbott Integration.

Abbott started slowly—its revenues totalled \$30,000 for its first fiscal year, which ended that July. But 1991-92 sales ballooned to \$1.3 million. "That can be directly attributed to that other company pulling out," Holmes explains. "People out here don't want to deal with a company in Toronto. They want to phone somebody at 4 in the afternoon and say, 'Ship it,' and have it be there

at 9 the next morning." Being so quick off the mark was very encouraging. "That first full year was really exciting," he says.

But subsequent years proved less so, and Holmes started getting restless. The decline of computer-maker Apple's market share saw Abbott's school-based sales level off around \$1 million a year. Holmes's attention wandered toward another interest, aviation. He earned his pilot's licence in 1993, and two years later he bought his own float plane. What spare time he had was spent flying up and down the B.C. coast.

Flying would become more than a hobby in January, 1997, when he was approached by the reluctant owner of a small float plane business that flew commuters between the Gulf Islands and Vancouver. In a matter of days, Holmes worked out a deal to take it over with no money up front. "That's my strength, making something happen with no money," Holmes chuckles. He renamed the company Pacific Spirit Air and put his own single-engine plane and a leased one to work right away. A year later, he bought another plane.

He now owns three planes and, along with them, Pacific Spirit has four full-time and four part-time employees. Holmes figures he can more than double his first year's revenues of \$350,000 this year by buying more planes and offering more flights, more routes, improved customer service and tighter schedules.

In the meantime, he's eased off his management duties at Abbott Integration, although he remains a shareholder. "I like the challenge of starting a business, getting it running and then moving on to a new project," he says. "I get bored if I'm somewhere too long." How long is too long? "With computers, it took six years. On airplanes, it might be 10, it might be two."

He acknowledges the downside to his entrepreneurial lifestyle: He's paid off his debts, but his cash is poured back into the business. And he has no family or social life on the horizon. But he still doubts he'd be satisfied going to work for someone else, and he loves the casual, open-air work environment of the airline business. "I did the suit thing with computers. I'd rather just be out tinkering with an airplane or flying it," he says.

Now in his mid-20s, with the lingering look of a gawky teen that belies his confident tone of voice, Holmes says any notions of going back to university and finishing his degree are purely sentimental. He thinks that patience and perseverance are overrated; what matters in business is recognizing the opportunity and executing the deal. Eventually, he muses, it would be nice to reach a level where he could take a breather and look back at five or six companies he'd founded. But that day is still a long way off. "Ultimately, everyone works for money. You have to provide for yourself. But at the heart of every entrepreneur, it's more the challenge than the money. If I won the lotto, I'd still be doing this because it's fun."

—MICHAEL MCCULLOUGH ●