

BY Samantha Tisdell Wright

# The Man, the Mogul, the Mountains



Bill Jensen. (Courtesy photo)



# Telski CEO Bill Jensen's Excellent Adventures

**O**n the day that a few brave Telluride Ski Resort employees donned harnesses and helmets to take a trial run on the resort's brand new forest canopy zipline, Telski's CEO Bill Jensen was zipping around the nation's capital on a different kind of adventure.

The U.S. Army had recently announced that it wanted to discontinue the use of its 105mm Howitzers — a terrible blow to the nine ski areas across the United States, including Telluride, that still depend on the big guns to conduct avalanche mitigation.

So on Oct. 17, the National Ski Areas



Association sent its own big gun to Washington D.C. to sort things out.

Jensen stormed the Hill and made his case to several key senators, congressmen and staffers, describing how big-mountain ski resorts barrage their bowls and peaks with mortar rounds after every storm to shake the snow loose from steep terrain and reduce the risk of natural releases or skier-triggered avalanches. Five days later,



**"Bill-isms" that have guided Bill Jensen's career.**  
(Courtesy of U.S. Ski & Snowboard Hall of Fame)

the Army announced its continued support of Howitzers for snow safety work at ski resorts. Mission accomplished.

"I would say, obviously, it was a productive morning," Jensen said.

That afternoon, he dusted himself off and joined a panel of outdoor industry experts to tell members of the newly formed bipartisan Senate Climate Solutions Caucus about how climate change is impacting the ski industry and to urge federal leadership on the matter. That discussion went well, too.

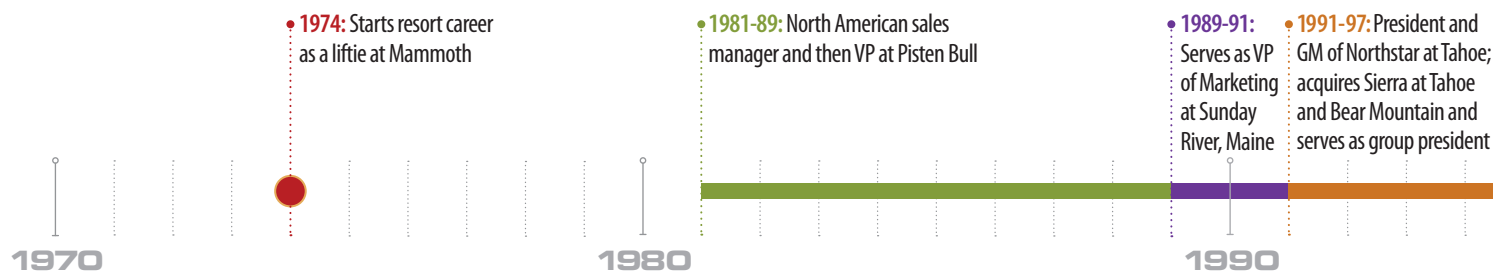
"With climate change, it doesn't matter if you are a Republican or Democrat," Jensen said. "There is an acknowledgement that it is

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(Photo by Kane Scheidegger)

## CAREER ACCOMPLISHMENTS



a major, significant issue, and it needs to be addressed. I heard that on both sides, which was encouraging. But at the same time, we have a president of the United States right now who is in denial, and I think we are going to have to wait out this administration before we see significant progress."

In the meantime, "The ski industry will continue to be the proverbial canary in the mine," Jensen said. "Unfortunately, we see the impacts more quickly and more subtly than perhaps others do."

Telski will need more in its arsenal than a couple of WWII cannons to survive and thrive in this new era of climate change.

That's where Jensen comes in. The industry veteran, who helmed both Vail Resorts and Intrawest before taking the reins at Telski in 2015, has made it his mission to build the resort's resilience by looking for ways to diversify and offer more activities for guests that aren't snow-dependent.

Telski's new mountain bike park debuted last summer, attracting 18,000 stoked riders in its first year, even though it opened three weeks late because of all the snow.

"We expect mountain biking to grow into 20,000-25,000 visits next summer," Jensen said.

The canopy zipline tour is slated to open to the public in June. Picture thousands of thrill-seekers, clipped onto cables, screaming something that rhymes with "Flit!" as they fly through the forests and across expansive gullies. The longest zipline is 1,800 feet and the other one is 1,600 feet,

combining for up to two-and-a-half-hours of hair-raising adventure that also includes sky bridges and a rappelling station.

### THE FALL LINE

Jensen's childhood was more sandy than snowy. He was born in Hawaii and raised in Southern California. The first time he saw a snowflake — on a camping trip at Sequoia National Park — he was nine or 10 years old. The first time he skied, he was 19.

It wasn't until the fall of 1973, after graduating from Pepperdine University with a liberal arts degree, that Jensen schussed headlong into his destiny at the age of 21. Some of his friends were heading up to Mammoth Mountain over Thanksgiving for a skiing trip, and Jensen decided to tag along.

"It was six guys in a motel room and flip for the bed," Jensen recalled. "I was just like, 'This is so cool! I like this so much.'"

Walking through the lodge at Mammoth, Jensen saw a sign that said "Human Resources."

"And I went 'Wow,'" Jensen said. "And I walked in and said, 'Do you guys have jobs?' And the guy said, 'Yes.' And I said, 'Can I get one?' And he said, 'Yes.'"

Next thing he knew, he was a lift operator, working for the legendary Dave McCoy (now 103) who founded Mammoth Mountain. For Jensen, it was all downhill from there.

Over the course of an impressive career in the ski resort industry spanning four-plus decades, Jensen has followed a fall line of

his own creation, asking himself at every turn, "What is my opportunity for success?"

Jensen spent his 20s on the operations side of the business — building chairlifts, cutting ski runs and learning how to shape a mountain so it skis well — as he hopscotched from Mammoth to Sun Valley to a small ski area in southeastern Washington called Ski Bluewood that he built from scratch.

In his 30s, Jensen sharpened the edges of his business acumen as the North American sales manager (and then VP) of PistenBully Tracked Vehicles. Selling the snow-grooming machines gave him the chance to travel to ski resorts all around the country, where he sought out conversations with the top industry leaders of the day. For Jensen, it was an immersive self-guided master class on ski resort issues.

He put those lessons to work in the late 1980s as VP of marketing at Sunday River in Maine — one of the most dynamic resort workplaces in the country at that time.

"The ski industry was growing by leaps and bounds, and I was in the right place at the right time," Jensen said. He worked hard and was successful, growing revenues and doubling skier visits over just three seasons.

By the time Jensen was 39, he was running his first ski resort at Northstar Tahoe. He worked his ass off there, as well, increasing skier visits by 120 percent and orchestrating the acquisition of a couple of other nearby resorts for Northstar's publicly traded owner, Fibreboard Corp.



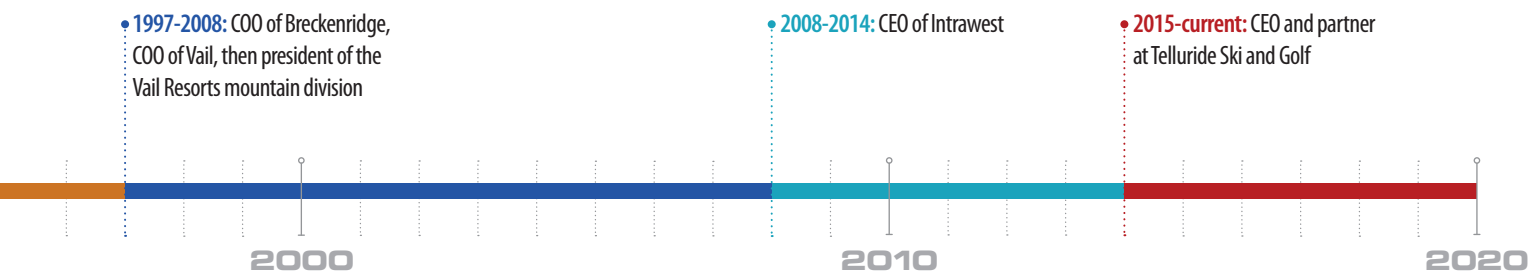
*"You are only as good as the people you work with."*



*"Be a listening leader — ask questions."*



*"Whatever you choose to do, do it well."*



After overseeing the sale of the Lake Tahoe resort group to Booth Creek in 1996, Jensen was ready for bigger things in Colorado, where Vail Resorts was also in the business of buying up mountains. Jensen was tapped in 1997 to become COO of Vail's newest acquisition, Breckenridge. With the Jensen touch, Breck made big bucks and lured more skiers than Vail for the first time ever.

Jensen was hot. He soon got promoted to COO of the mothership at Vail, eventually leading Vail Resorts' entire mountain fleet, with Vail, Beaver Creek, Breckenridge, Keystone and Heavenly all under his domain.

In 2008, Jensen was tapped CEO of Intrawest, North America's second largest ski and resort real estate development company at that time. He oversaw a dozen ski resorts with a combined 7 million annual skier visits. On Jensen's watch, Intrawest's flagship resort, Whistler Blackcomb, hosted the skiing events at the 2010 Winter Olympics.

In the wake of the Great Recession, Intrawest's private-equity-funded real estate empire collapsed and hemorrhaged millions of dollars. Jensen and his team guided the company out the other side intact, with a successful initial public offering on the New York Stock Exchange in 2014.

By saying "yes" to all the right opportunities (and "no" to most of the wrong ones), Jensen had grown from a callow liftie to a business titan. He had chaired the National Ski Areas Association. He had been lavished

with industry awards and inducted into the Colorado Ski Hall of Fame in 2008. Along the way, he had been a player in the industry's transformation from a quirky, feral ecosystem of privately owned ski areas, to a Monopoly board of publicly traded mega resorts and multi-resort conglomerations. So what next?

## SHINE ON

In 2015, Jensen got a call from his friend Chuck Horning, the longtime owner of Telluride Ski and Golf.

"How about coming on board as a partner and CEO at Telski?" Horning asked.

Jensen had lusted after Telluride's steeps and deeps since he first skied there in 1983. He was working for PistenBully at the time, trying to sell Ron Allred and Johnnie Stevens a snowcat. The ski area back then was a smidgen of its current size, but jeez, the bumps were wild.

"My memory of 1983 is of skiing bumps that were 8 feet high on Plunge," he said.

Jensen didn't have to think twice about Horning's offer. With his wife Cheryl's blessing, he took the job.

During Jensen's tenure at Telski over the past four years, he has focused on "polishing the diamond," as he likes to say, building a resort culture focused more on the guest experience than the bottom line, while enhancing Telluride's already sparkling brand.

Jensen's business strategy has been to court the big-spending destination travel

visitors who fly in from New York, or Dallas, or Chicago, or Houston, to spend a week or two in Telluride.

Telski's entry in 2019 as a top-tier member of the Epic Pass Alliance factors into this strategy.

Buyers of the full version of the Epic Pass, which costs \$989 this year, get seven unrestricted days in Telluride.

In Telluride's first year with the Epic Pass, about 6 to 8 percent of the skiers were Epic Pass holders. Most of them were just the kind of guests Jensen had hoped to attract, traveling from target markets outside the state of Colorado.

"People skied five days and stayed five nights," Jensen said. "They came for the destination and spent more money." That's good for Telski and good for the community, too.

Local season passholders are still the other half of the equation, and they also benefit from the Epic Pass, getting 50 percent off lift tickets at the growing number of resorts now owned by Vail, including five mountains in Colorado.

For the past five years, Telski has hit the sweet spot of about 500,000 skier visits per year — half locals, half destination visitors. Jensen would like to keep it that way.

"In some ways, we're an enigma in the ski industry. We are not interested in driving any incremental volume of skiers," he said. "If we do something around 500,000 skier visits, we preserve the character of the Telluride experience but also generate enough

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***"Ninety-eight percent of a good idea is in the execution."***



***"When completing a task or a project, always 'polish' with an extra 2 percent."***



***"Strive for 1+1=3 outcomes. They are key differentiators of success."***



revenue to be able to invest in infrastructure and invest in our employees."

## THE GROCERY STORE TEST

Wherever Jensen has worked over the past 40-odd years, he has come to be known for his "Bill-isms" — the guiding tenets of his career.

One of the most famous "Bill-isms" has to do with his so-called grocery store test: "Realize that every action you take with staff and your community has to pass the 'grocery store test' because inevitably in a mountain town, every decision or action you take — good and bad — leads to an interaction at the local supermarket."

Jensen passed the grocery store test in Telluride during the snow drought of 2017-18, as he proactively squashed rumors that the resort was shutting down (or that Vail was about to buy it up). Instead of shutting down, Telski's snowmaking machines went into overdrive, and the mountain stayed open through the holiday season, in spite of the brown Christmas. When the snow gods finally relented in the new year, that abysmal winter saw the third highest skier visits of any January in the resort's history.

"It is important to realize that for four months of the year, we are the attraction of the Telluride economy," Jensen said. "People rely on us to generate that destination traffic from December through March. Also, the ski area has a \$31 million to \$32 million payroll. There are a lot of people depending on us to pay their bills and mortgages."

For leading North America's premier resorts through their toughest times and to their loftiest heights, tirelessly mentoring his colleagues and always aching the grocery store test, Jensen was inducted into the U.S. Ski & Snowboard Hall of Fame in April 2019.

"I see this honor as a culmination of my career," Jensen told the Telluride Daily Planet after learning that he would be inducted. "I've had a passion for this sport and this business since my 20s. My goal has always been to make a difference every day. In some ways, this is recognition for 45 years of working really hard to make a difference."

## AN INCREDIBLE RUN

Jensen's day was going well. It was late October. Six inches of fresh snow had fallen in Telluride overnight. He was packing his bags to head to Chile the next day for an eight-day biking trip and a couple days of hiking.



Bill Jensen. (Courtesy photo)

"Then I'm coming back for the ski season," he said. "Gotta get my 50-plus days in."

Now well into his 60s, Jensen has learned to ride the mountain like a local.

He likes Chair 9 — the Plunge and Bushwhacker and all that stuff. "Those are classic, great 2,000-vertical (foot) ski runs with a nice pitch," he says. "And I like anywhere else on a powder day." But he admits, "Milk Run is everybody's favorite, including mine. The fall line there. And the pitch. The eastern exposure. The view. And the sun in the morning. It's an incredible run to ski."

When he's not skiing or enjoying excellent offseason adventures, Jensen is still mastering the art of polishing the diamond that is Telluride — just enough. That polishing has paid off with a blizzard of accolades for the ski resort.

Telluride has topped Condé Nast's annual Readers' Choice Awards for the best ski resorts in the U.S. and Canada for six of the past seven years. USA Today named Telluride the No. 1 Ski Resort in North America



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in 2019, giving it an algorithm-generated "Pure Awesomeness Factor" of 99 out of 100. Forbes Magazine recently proclaimed Telluride to be "this continent's Chamonix" and "the alpha of all ski resorts."

"It's one of the nicest accolades we could have for the community, and there is a reason for it," Jensen told Telluride TV after the Forbes article came out. "Collectively, we care about the authenticity and the character of Telluride, and we work hard to preserve that."

With the Telluride Ski Area's 50th anniversary coming up in 2022, it's tempting to lean back and marvel about how far Telluride has come from its bad old days as a funky, hippie little ski town that barely made it past "go." But Jensen remains laser-focused on the granular details of Telski's next chapter, spelled out in the resort's 2017 Master Development Plan.

His first priority is building more year-round employee housing in Ilium Valley and Mountain Village. Then there will be infrastructure upgrades, starting with the replacement of lifts 9 and 10 and several property development projects in Mountain Village (perhaps a new hotel). Continued investment in snowmaking to help mitigate the climate issues the resort will face over the next 10 to 20 years. And continued commitment to shrinking Telski's carbon footprint each year.

As the corporate world continues to gobble up ski resorts, Jensen has no interest in selling.

"We are an independent resort and I see it remaining that way for a very long time," he said.

Indeed, Telluride's status as an indie is one of the things that attracted him to Telluride.

"It's a very special place," he said. "I hate to use the word, but it's a bit magical. Early in my career, I ran a single ski resort a couple times, which to me was the most fun I have had in my career. If you are successful, you get pressured to run bigger resorts and multi-resort companies, and it is a very different job."

That was then, but at this stage of his career, Jensen said he's committed to preserving what makes Telluride special.

"Running a resort with the attributes that Telluride has — whether it's charm, or history, or authenticity or character — it's just a fun job for me. It's what I like to do. And it's not work, you know?"