

## Rob Katz Talks About the Challenges of this Season and the Future of the Industry with Storm Skiing Journal

**Feb. 4, 2022** - This sport is brimming with passionate people who hold skiing and riding at the core of who they are, including many of us here at Vail Resorts. As an industry leader with 40 owned and operated resorts, and the creator of the Epic Pass, it's no surprise that there are a range of opinions on how we have changed (and will continue to change) the industry. The reality is—in the face of climate change, continued lack of diversity in the sport, and an industry that is not always welcoming to newcomers—we must continue to adapt to better the overall guest and employee experience. Will we always get it right? No. But we will continue to learn, innovate, and most importantly, keep changing.

If you're unfamiliar with Storm Skiing Journal, it's a podcast hosted by ski industry aficionado, Stuart Winchester, that takes a deep dive into the lift-served ski industry. Rob Katz, our executive chairperson at Vail Resorts, joined Stuart to talk about who we are as a company and some of the challenges we've faced during the 2021/22 winter season.

**The [full podcast](#) is worth the listen but if that's not possible right now, we've summarized some of the highlights and where you can tune in to a particular topic. The audio players below are paused on some of our favorite parts.**

### Discussing this Season

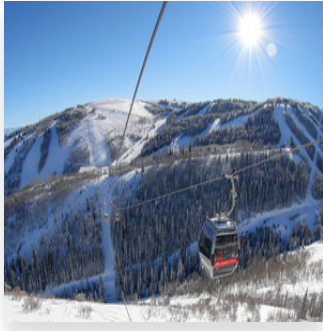
**SW: What are you most proud of this season?**

RK: There have, truly, been millions of guest experiences that have been incredible across our resorts—and that only happens because of our employees.



**SW: Let's talk about the challenges Vail Resorts is seeing this season, particularly at Stevens Pass.**

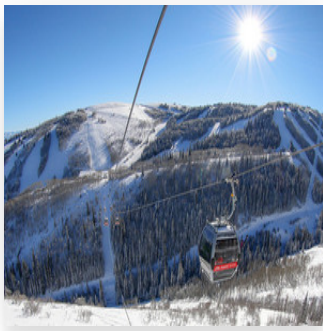
RK: We know this season has been hard for our pass holders at Stevens Pass due to a unique set of challenges (hit harder with COVID, a location more difficult to staff). That's on us to address—and we're already seeing immediate results. We do make mistakes but I have no doubt Stevens Pass will not see these same issues next season.



**SW: You dropped Epic Pass prices by 20% and took some proactive steps to manage crowding. I realize we're in a social media world where the worst-case anecdotes get outsized air time. How happy are you with the results of Vail's crowd management efforts so far?**

RK: The thought that Epic Pass sales has led to these crazy crowds is simply not true. We absolutely have a responsibility to continue to invest in the guest experience (Vail Resorts has [\\$320 million](#) in lift upgrades planned for next season) but overall U.S. skier visits have not gone up over the last decade.

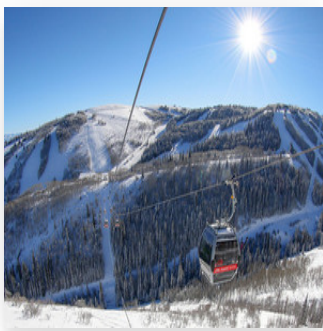
There's another piece to this. If we're lowering the price and selling more...Is that a bad thing? I sometimes hear people say they want to see the industry grow, but not at their resort. We need to be willing to bring people into our resorts. We cannot shut the door on the outdoors.



### **Inclusivity and the Future of Vail Resorts**

**SW: Where are you with making more folks feel welcome in skiing?**

RK: 10 to 20 years from now this industry and sport cannot look like it does today.



**SW: What does a sustainable, vibrant Vail and ski industry look like as we face all of the challenges we have ahead?**

RK: Vail Resorts can only thrive in an industry that's thriving.



### Resort Acquisitions

**SW: As you settle into [new regions] what's your plan for how you're going to bring resorts up to 'Vail standards'?**

RK: Our resorts are unique—and they'll continue to stay unique. The true standard is safety, which we'll never compromise on. The people who ski ALL of our resorts...need to feel like they are getting a good experience. And if they don't, then our company is not successful.



### Lift Ticket Prices

**SW: The Epic Pass has been really great for expanding that pool of season pass holders. At the same time, walk up day ticket prices have gotten very, very high...What's the ceiling here? Is this really the best idea we have?**

RK: If there were no season passes and people only bought lift tickets on powder days, it would not be a sustainable business model (for resorts, communities), unless you're charging the highest price.



### Speed Round

Here's a complete breakdown of the podcast and where to find a particular topic:

- 4:00 About Rob Katz and his introduction to the sport;
- 12:00 The evolution of the Epic Pass;
- 25:30 Vail Resorts' acquisition strategy;
- 39:30 The challenges of smaller resorts;
- 44:40 Vail Resorts' "standards" and maintaining what makes each resort unique;
- 47:00 Local operations;
- 50:30 Lift ticket prices;
- 57:30 This season's successes—from the amazing work of our employees to the successful transition to Kirsten as CEO;
- 1:01 \$2 per hour end of season bonus;
- 1:03:00 Our ongoing work at Stevens Pass;
- 1:06:00 Limited hours at certain resorts and why that's happening—plus, it's our responsibility to ensure a great experience;
- 1:09:00 Crowding (including stats around season pass sales this year, skier visitation, and welcoming more people into the sport);
- 1:15:00 Diversity, equity, and inclusion;
- 1:21:00 Affordable housing;
- 1:26:00 The future of Vail Resorts;
- 1:30:00 About CEO Kirsten Lynch;
- 1:32:00 Where the industry goes from here (advance commitment, environmental stewardship, and continuing to provide a great experience for employees and guests)

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<https://news.vailresorts.com/2022-02-04-Rob-Katz-Talks-About-the-Challenges-of-this-Season-and-the-Future-of-the-Industry-with-Storm-Skiing-Journal>