

Where the billionaires go, so does this man's marketing



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Nicholas Frankl, CEO, My Yacht Group

When it comes to the crème de la crème of Austin's Formula 1 race weekend in November, Nicholas Frankl is the life of the party.

As the CEO of West Hollywood, Calif.-based Entertainment MarketPlace LLC and international events company My Yacht Group, Frankl's My Yacht Club events are proudly aimed at what Frankl calls the "global elite" who demand the best of the best.

I talked to Frankl about reaching and influencing the 1 percent of the 1 percent. This year, like last year, he'll invest "well into the six figures" to bring an F1-oriented party to Ballet Austin's building downtown.

What is the demographic that My Yacht events cater to?

I'd say it's less driven by net worth than by the fact that it's the international global elite as well as the Austin elite and the elites from all over Texas. Those are the people who expect the best and want that luxury environment.

But in terms of personal wealth, what's typical?

You're talking about royalty and princes; and those people have basically unlimited assets. Then it goes to F1 drivers to the local tech businessman of Austin and the oil community from Houston and Midland. The least expensive table at our event is \$4,500 and we just sold one of our top tables for \$50,000, which I think is a wonderful bargain. With that comes a six-liter, gold encased bottle of Comte de Mazeray champagne. There's only going to be 10 of those made, and the first one goes to the winner of the race.

How do you get the attention of that elite and make them aware of your event?

We already have a very long-standing reputation with My Yacht Group globally and the events are done around the world. We've been in Monaco for 20 years and had a yacht there for 10. Previous clients in the state started calling me last year and asking if we were aware of the Austin Grand Prix, but I said I don't think we can put a yacht in Austin since we deal in the 45 to 60-meter super yachts.

But I went down and started talking to people there and the town is extraordinarily fun and the Keep Austin Weird movement is great, but the F1 crowd is very different. They expect premium bottle service and international DJs and just an expensive experience, and we saw an opportunity to serve that need while they're there.

Was your group the one that was rumored to be trying to airlift a yacht into Lady Bird Lake last year?

That was a misquote, or rather a mis-comment by me that people took for real. I was being interviewed on the radio last year and jokingly said that we'd contacted the Army Air Corps, when it really would have been the Army Corps of Engineers, to try to airlift a yacht and land it in Lady Bird Lake. Of course that was a joke because the yachts involved weigh several hundred tons, but I said it because people said it would be fun if we could find a way to do it.

How did Austin's culture mix with your more elite crowd?

I had not done business in Texas previously. We've done things in California, Florida, and, of course, internationally, and I found that the welcoming nature and professionalism of the people there was exemplary. People ask me what it's like there because there's this idea of cowboy hats and oil tycoons and that sort of thing, but those are good people to do business with. That's right there in importance with getting your investments back, because you want to like the people you do business with.