Opinion: How Vail Resorts is changing skiing

By David Page, Powder

One Tuesday morning in early March, the day before Vail Resorts Inc.'s scheduled earnings announcement for the second quarter of fiscal year 2017, I clicked in to my skis outside a 10th Mountain Division backcountry hut high in Colorado's Sawatch Range, nearly 12,000 feet above sea level.

The first light of dawn was just bleeding into the sky. I was less than 20 miles as the crow flies from the site where Pete Siebert and Earl Eaton, back in March of 1957—60 years earlier almost to the day—first stood on skis atop the "no-name mountain" that would eventually become the centerpiece of an $8.5 billion global resort and hospitality empire. Eaton had come upon the terrain while prospecting for uranium. Siebert was a WWII ski trooper, nationally ranked slalom racer, and a ski patrolman at Aspen. "My God, Earl," he famously said, looking across wide open powder fields (that would later be trademarked as Vail's World-Famous Back Bowls and Blue Sky Basin), "we've climbed all the way to heaven."

My plan for the day was to ski down to the car and drive to Broomfield for a congenial visit to Vail's LEED-certified corporate headquarters. Ideally, I'd sit down for a quick chat and maybe even a beer with CEO Rob Katz, recently hailed in the local press as "the most powerful man in the ski industry." He'd been on Vail's board of directors since 1996 and lead director since 2003. Since taking the helm as Chief Executive in 2006, he'd pissed plenty of people off—moving the company offices from the mountains to the suburban Front Range (to cut costs); pulling Vail out of (and nearly breaking) the marketing-slash-trade association Colorado Ski Country USA; mocking climate change in the national media; underpaying employees; and leading the charge to purchase and homogenize major North American ski resorts. He’d also successfully brought Vail Resorts through a devastating recession; navigated an unprecedented spree of ski resort acquisitions; helped push legislation through Congress (the Ski Area Recreational Opportunity Enhancement Act) to allow for greatly expanded summer use of public lands under existing ski area permits; began a protracted battle with homeowners at Beaver Creek over a proposed roller coaster; pioneered the popular Epic Pass program; and overseen—despite less than one percent growth in skier numbers over the past two decades—one of the most impressive, sustained stock growth curves on Wall Street in recent history.

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