



# WAYPOINTS

## EFREM "SKIP" ZIMBALIST III | Chairman and CEO of Active Interest Media

*Efrem "Skip" Zimbalist III is a busy man, but we started chatting it up at his office and before you know it, two hours had passed. I think you will agree that we learned a lot; about the man, the yachting industry and what we can expect from his publishing company, AIM in 2016. Pull up a chair and take out your reading glasses, it's a good read.*

The question that begs to be asked, how do you pull this off, having both the expanding media company and organizing these grand scale boat shows? Here we are in between shows, FLIBS this past November and Yachts Miami coming up in February, a good place to start the discussion beginning with the boat shows. What is the secret of your success?

A good team in place. Back in 2003,04 when we began looking to acquire Show Management, it was clear that the team Clay Pierson had in place was critical to the success of the operation, in particular, Andrew Doole and Dane Graziano. At the time, they had been with the company for 25 years and they really run it. Part of the deal was that we signed long term agreements with them to stay on with the company; they have the corporate memory, they started the shows, they have been here since the beginning. And it is because of them that I am able to do both, the real brains of the operation stayed on and continued doing what they do best.

**What is the biggest challenge, the logistics are the first thing that comes to mind, it's mind boggling.**

Yes, especially for Fort Lauderdale and the Miami shows, those two are very complex, not just logistically but politically and in a regulatory sense, there are dozens and dozens of permits required to do each of those shows. Starting with federal permits, permits from the core of engineers, the coast guard to the local fire and police department. Typically government agencies don't sign long term contracts, they want an annual review. There is a lot of complexity to putting on these shows because for one, we do exclusively in- water shows; the venues are not the typical convention centers, fairgrounds, places that are designed for events. These are venues that are not designed nor zoned for shows, they don't necessarily accommodate shows in terms of parking and egress and all the things you need to worry about, that aspect is the most complex. Then we need to deal with managing the venue, securing the sites. For instance in Miami, not many people realize that we rent the space in front of each of those buildings on Collins Avenue. Up and down Collins Avenue, the hotels, the condos, apartment buildings, we need to deal with each one of those associations. I think there are 30 site rental agreements we need to put in place in Miami. Meanwhile in Fort Lauderdale it is 7 different locations, all of which are currently in flux. Bahia Mar is going to be redeveloped, so is the convention center, the Las Olas marina, the Swimming Hall of Fame and something will eventually happen to the Sail Marina. At every location something is always going on, we are in constant conversation with the landlords and owners to make sure things are done in a way that is compatible with the boat show. Our show staff is about 70 full time employees but during the boat shows that figure jumps to over 1000 employees; during the last show in Ft Lauderdale we had 1500 boats on display on the water and on the land.

**Biggest concern?**

Each show is different, but for Ft Lauderdale, weather for this one is our biggest concern. Beginning this year, we moved it a week later, from the last Thursday in October to the first Thursday in November. If you look at the bell curve of weather, storms and rain and wind, we are already out at the edge, I think each week reduces the chance by another 30 percent, but we have had horrible weather in the past.



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We can't have a discussion about the boat show without touching on the subject of the economy; this industry is contingent on people having that extra money to spend on leisure, which includes boats and vacations. Back in 2008 the scene here in Ft Lauderdale was tragic. Today it seems like a different place, a better place, the industry seems to have bounced back, any lessons learned from this experience, any safeguards in place?

To put it in perspective, in the early 2000, say 2004-06 if you looked at the US marine industry, we were producing close to 300,000 new boats each year. It started going down in 2005, 06, 07. By 2009, 2010 it was down to about 140,000 boats per year, more than a 50 percent drop. Today that number is about 160,000 new boats a year. The manufacturing part of it has not come back to anywhere near what it was, it has been growing consistently the last 3 years, at that high single digit, low double digit amount each year, 6-10 percent, but it is still a fraction of where it was back in the early 2000. What has happened is while a lot of companies went out of business, those that survived are stronger, and they really became leaner and learned a lot about controlling inventory and leverage in their own companies. I think we have all learned that lesson; to run the business as if there might be another recession one day, and not as if there is blue sky and sunshine as far as the eye can see. Now you are a little more cautious in taking on new expenses, in taking on long term commitments. But still one of the things about Show Management is that if you are going to do any boat show in any economy, Fort Lauderdale is certainly one of them, it's got to be at the top of your list. What we saw was that the number of exhibitors went down a little bit but mostly because they went out of business during the recession, but most stayed. They shrunk their footprint a little bit, working leaner, they were not selling as many boats but they were here saying "we've in business, we are here for the long term". You found that the ones that have survived, not just the manufacturers but the brokers, the suppliers, they have strong balance sheets now, able to survive these things. The same is true at some of the other shows, Miami is certainly that way, Palm Beach is the same way, the exhibitors want to be at the show, they don't come and go, they react by expanding and shrinking their footprint, but not their presence. Part of it is because they lose their space if they do, they have to go to the end of the line!

There is a lot of exciting news in this yachting town, starting with the dredging from 17th St to Sunrise how long a project and what is the plan. There was a time when 100ft was considered a large yacht, now the new norm seems to be closer to 200ft, certainly there will be a need for marinas and space to accommodate these larger yachts.

Very true. The dredging is a project of the Florida Inland Navigation Department, which has control of the Intercoastal. They are funding a lot of it and the city is kicking in some and it will take about 18 months to get the project done. One of the interesting aspects is that while FINE is building the "freeway" they are not building all of the "off ramps", so to speak. It is incumbent on the cities and some of the individual property owners to dig channels from the main channel into their marinas, this is something which most of the major marinas are doing but in many cases they are taking on the expense themselves or partnering with the cities or other local organizations to do so.

The dredging is something that needs to be done anyway, because there is the natural buildup of silt but more importantly, Ft Lauderdale is the yachting capital of the world, and bigger and bigger boats are wanting to come here. The boats can be maintained here, rebuilt here, moored here permanently, and, these boats draw more water. If you want that customer, then you need the deeper waterways and marinas that can accommodate them.

You have the bird's eye view of everything that is going on in the industry, what is the situation now with marinas, again when the economy was flush there seemed to be an overabundance of marinas, now what?

I actually think there are too few marinas now. It's difficult to get space in many areas and that is particularly true once you get over 100 or 150 ft but there are a number of projects. If you just look at South Florida, Bahia Mar was the first to rebuild back in the early 1990's, they accommodate a lot of superyachts, Pier 66 rebuilt in the last two years, Sunrise Harbor was done in the 1990's and can also accommodate large yachts. In terms of new properties, there is an RFP going on momentarily for Las Olas marina adjacent to Bahia Mar and the city is asking for proposals for new marinas, that is something I think will happen. What we desperately need at the boat show are more room for larger yachts, so we are encouraging marina operators to put in plans that will accommodate these larger yachts. The economic issue is that these large yachts are not here all year round. During the summer season they are in the Med or somewhere not Florida. Winter months they are here or cruising in the Bahamas or the Caribbean. The challenge is to build a marina that works year round, which means it has to have the flexibility to accommodate larger yachts and in summer switch to the smaller yachts, yet there are ways this can be done. If you look south to Miami there are a lot of projects going on, one that we are involved in is Watson Island Deep Harbor. It will be finished finally in January, in time for the boat show and was built to accommodate megayachts up to 550 ft; you can actually bring your 550ft megayacht right up to the dock. Not many places in the world where you can do that, usually the choices have been to go into a cruise ship port or more offshore and tender people.



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That site is near Parrot Island and the causeway, there does not seem to be much land available along the shoreline, was this just vacant property?

The developer, the Turkish, Mehmet Bayraktar, purchased the lease in the late 1990, early 2000. At one point a marina was there that became defunct, which helped the project (grandfathered in) and yes, we could say he was a visionary. The financial crisis delayed the project but now the marina is done and we are happy to have a place for the really large yachts at the show in a beautiful setting. The full development will take years to complete, which includes 5 star hotels, shopping, and restaurants in addition to the marina. The site is called Watson Island and the marina is called Deep Harbor. Island Gardens is the name of the whole property.

The growth as seen from the show seems to be in the smaller sizes, using 100ft as a marker, is that the case?

If you look at the show in the last few years, the strongest growth has been in the 40-60ft range, and that's because the entry level buyer has come into the market. The other thing that has spurred growth is that the manufacturers have come up with wonderful new boat features that get people out of their existing boats and into a new one, they now have an incentive. For a while during the recession there was not a lot of research dollars. So now there are two things to look for at the show, what are exhibitors exhibiting at the show and the second thing is what's selling. What are the hot pockets of sales? This year we were pretty full at FLIBS, we had room to grow with Pier 66 which just came back into our inventory last year, after the marina remodel. On the face dock it can take large yachts but most of the inventory is inside. We started a catamaran village at Pier 66, which was filled, so that was encouraging and we saw a growth in the 30 to 60 ft range.

Regarding the catamaran village, that seems to be a growing market, do you see an increased interest in catamarans?

A lot of it is coming out of the Caribbean where there is a growing interest in chartering cats, power and sail. What people love about catamarans is the amount of room onboard; the width of the main salon is huge compared to the any other kind of boat. Plus they are relatively easy, they don't draw much draft, you can drive them up on the beach, you can get them over coral reefs. It really started in the Caribbean, if you go down to Tortola, the BVI, the US Virgin Island, I would say about 65 percent of the sailboats down there are cats. People go down there, they charter, they fall in love with them; the only growing part of the sailing industry is the catamaran.

The diminishing interest in sailing is one of the top concerns for Sail America members, from your vantage point, do you have any suggestions on how we can get more people involved in the sport?

We recently did a study in our sailing group about that question, how do people get started in sailing, where do they sail, what are the keys to getting them started in sailing and we compared that to power boaters and the results were very interesting.

I think the first thing to understand is why people sail, which is totally different from why people enjoy a power boat. People sail for adventure, to challenge themselves, to feel at one with nature, to have some alone time, to be off the grid. Power boat people do it for social reasons, to spend time with their family, and friends, to have a party. Number two, learning to sail is a lot more difficult than learning to drive a boat and so when you look at when people start, there are two times when people start to sail and if they don't, then you've lost them. They learn when they are a kid from their family or they learn in college, if not then, you've kind of lost them. A tiny percentage of the people start sailing later, I mean once you hit your 20's or 30's and this is true of a lot of sports, you are in family formation mode, same is true with golf or skiing. There is a high degree of activity up until you are 25 or 30, then you start a family and then it drops right off until the kids are of an age where they can be interested in sailing. Sometimes it is also not until you are an empty nester.

The third thing is that sailing takes a lot of time. Once they try it they fall in love with it and then they are into the sport, but you've got to get them when they are young. I can tell you some lessons we learned in the ski industry that we are trying to translate. We learned that if you don't learn to ski by the 5th grade, your chances of learning later are lower. Many of the ski areas are working with the school systems in the area where 5th graders come for a day or two with their parents and ski for free; free lessons, equipment rental and it has really started to turn it around. That is the kind of thing the sailing world needs to do. Get into the schools and get people started early because it is a skill that you are less likely to take up once you are past your 20's.

It's a big task; there may be some technological advances that will make it easier to sail, take the challenge out of it, there is the IPS, Inboard Performance System, the joy stick for power boats that makes it easier for anyone to power a boat, maybe something like that would help. It definitely is an issue and there is no solution in sight at the moment. If you have the community, schools and the parent involvement, then it works, but other than that, how does a kid in say Texas, get involved in sailing?



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Any idea of how sales went at this year's FLIBS?

We have no reporting form where people tell us what they sold; some people talk about it, a lot of people don't. We do know some data points. We do know that one large manufacturer/retailer sold 100 boats at Ft Lauderdale; in excess of 40 million dollars in sales in 5 days. Another manufacturer of high end tenders could not write the orders fast enough; best show certainly in 10 years, so there are people who are in a buying mood.

When you get up to the really big yachts, over 150 ft, it is a longer sales cycle. But there were qualified buyers at the show and boats sold in that range AT the show. It is unusual to have both the sale originate and have a signed contract at the show, usually they close in the Caymans or the BVI, but the tax laws have changed recently in Florida that have made it practical to sign a contract at the show. There is a cap of 6 percent; \$ 18,000 on sales tax, anything over \$300,000 effectively there is no sales tax on that amount. If you buy a 5 million dollar boat, you pay \$18,000 on sales tax. It has been a huge boost, people will keep their boats here, have them maintained here. All the rules of how long you can stay and keep rotating them, it is no longer an issue. It's huge. Now the other states up and down the east coast are following suit because everybody is mooring their boats in Florida.

Someone must have done a lot of lobbying?

The biggest boost was from our partners in the boat show, the Florida Yacht Association, they were the driving force and the lobbyists behind it, we were supporting FYA in that, but they took the reins and did a lot of work to make it happen.

They are remodeling Bahia Mar, will that always be your home base for the boat show?

Yes, right now they are going through the zoning stage at Bahia Mar and yes we do hope it will always be our home base. We'll see how the zoning goes and how the final plans look, our discussions with the developers have been very positive. They have put in design elements that are good for the boat show, but we have not negotiated a lease with them as yet, but we like the design, you can see it is a multi phase project. We would love that to be the permanent home and those are the discussions we are having, but we are not quite there yet.

I heard you are very excited about expanding the show outside the US, starting with the recent shows in Panama, what are your thoughts regarding expansion?

We have had two shows in Panama, and that is a green belt start up, a long term plan. When we look at the world, where there are lots of boat shows are in eastern and western Europe. Some are in Asia where we are looking but there is not much of a boating tradition in Asia. Boating is a popular pastime in Central and South America, especially South America, where there is a crazy passion for sport fishing. Many of our Miami show participants or attendees come from Central and South America to buy the larger yachts but there is really no place in Central America. There are good shows in Sao Paolo and Rio, but there are not boat shows where people can buy a 20 to 60 ft boat and take possession of it right then; there is no inventory, no stocking dealers. Panama would be such a place; it is the Switzerland of that part of the world. People from Columbia, Venezuela, Argentina, Ecuador they keep their money in Panama, they have a place in Panama, it is politically stable because of the canal and they have reasonably favorable tax regulations. This is a long term plan, it is never going to be huge, you don't need it to be, it is really to accommodate our South American and Central American clients and to protect our flank.

So that means you must have your eyes on Cuba?

We do. And another branch of AIM, one of fun properties, is the BBC, the Bahamas Bluefish Championship. We bought it last year and we are having a tournament in Cuba in 2016. That is our toe in the water there, we shall see.

I guess the concern is can Cuba accommodate large groups, will they have an infrastructure in place to hold these types of events?

A lot of people are looking at the marinas in Cuba, the Hemingway Marina is pretty nice, it needs some modernization, but the way I think about Cuba is not as a place to sell boats but as a place to take boats right now. There are not a lot of wealthy Cubans waiting to buy boats;



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the few that are interested are more likely to come to the Miami show. Cuba is a great place for cruising and chartering. The permits, infrastructure so that you can charter and cruise will be the first step, however it will be awhile for anything more than that, maybe a charter show could work, but why do you need two charter shows, there is Antigua, charter shows are mostly for brokers, you can see the boats anywhere, Cuba is more of a destination.

I notice right now a key element in these businesses, you have companies that feed off each other, keep the circle going?

Yes that's right. That is the idea.

What is the latest news on the Miami show? How do you get more people to go over to the sail area, attendees love walking that Collins Ave strip, the whole social aspect, but not as much activity on the other side at the sail area.

There is a huge issue going on right now, the issue of the Miami show expanding to the Key Biscayne area. But firstly, I need to clarify, there are two Miami shows. One is owned by the National Marine Manufacturing Association, that is the one that was at the convention center, is a sail show and is a bay shore marina with some in water boats. The history is, in their formation, they were owned by the manufacturers, so they didn't take any brokerage boats, it was just for new boats. So back in the 1980's, the brokers, FYBA came to them and said we'd like to sell our boats too at the show, but at that time the association said no, just for new boats. So then they came to us and asked if we would do a show at the same time as NMMA but for brokerage boats. We said sure. That was the start on Collins Avenue 28 years ago. It has grown from maybe 30 boats the first year, to this coming year the show will have 500 boats. Most of the manufacturers of new boats over 50ft are on Collins Avenue and some of the smaller boats are at the NMMA show and all the accessories are at the other show. The convention center is currently under some construction so the show cannot go there for at least two years, maybe not ever, so they looked around and found Key Biscayne, which is a good site for the show. They are going through a lot of political turmoil getting approvals, but in long run their show is important for the industry. It also drives the NMMA, they get a lot of their revenue from that boat show that they use for the good work they do for the marine industry from the profits. The marine industry has gotten behind them, we hope they succeed but all this stuff relating to Key Biscayne does not relate to the show on Collins Avenue. This year we will have the addition of Key Biscayne for their show and the expansion to Watson Island for our show which is exciting news. We hope to start off with 20 boats on Watson Island this year and attendees will be shuttled over from the Collins Ave show, we are providing a fleet of vans.

In my mind, I feel there are really three principal shows, not to deter from the others, the Ft Lauderdale show being the "capo di capi", the Miami show which seems to draw the Latin American market and the Palm Beach show which seems to have an intimacy, more of a rapport, friendlier, but they are close together. I hear the lament, too many boat shows, what are your thoughts?

The way I look at it is each show has its own personality and its own raison d'être. FLIBS is the United States international show to the entire world, it's a manufacturer's show, they all are here with their principals, and people come from all over the world. The Miami show looks south, no question about it, it looks to Central and South America, to some extent to Eastern Europe, to the Russians, people who like the vibe of Miami, those people don't want to go to Palm Beach. They don't like Palm Beach. Ft Lauderdale is too big, too far away. If you say why do you need Miami? It's for all those Central and South Americans who want a place to buy their boats 50ft and up, where are they going to go? They would probably go to Monaco and someplace else, that is the focus of Miami. And Palm Beach is focused on the American market primarily, a lot of people from the Midwest, Northeast, West Coast; people who have houses in that area or vacation houses, people who don't like Miami and Miami people don't like Palm Beach. When you look at it that way, if you did away with Miami would the Central and South Americans buyers go somewhere else? Some would but I think you would lose a lot. More than likely another show would develop in Miami to cater to those people. We obviously listen to our exhibitors and attendees but I think for that reason, there are a lot of people who like the action of Miami Beach and come to the show as part of their two week vacation; they would not do that in the other locations. We have six shows, but the NMMA has 25 or so, in places like Chicago, New York, Norwalk, San Diego, mostly convention center shows. Our shows are in Ft Lauderdale, Miami, St Petersburg, Sarasota and Panama.



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Moving on to the next business, AIM media. You seem to be in a period of expansion, buying magazines, including Soundings, which is a favorite in New England, it all seems rather ambitious in this wavering economy, what is the thought process?

The economy does waver and you have to be prepared for that. What you are seeing is the theory of AIM, which is to pick an enthusiast area where there are at least a couple of million interested people who will spend a lot of money, therefore there are suppliers and advertisers who want to meet them. A market where there are high information needs, not a stale, stable situation. It does not have to be growing rapidly but we don't want it to be in decline either, a steady growing market and then take that area and be the number 1 provider of media in that market in all its forms that makes sense.

There is a lot of cross fertilization that can take place if you do that, a good example is the horse market where we are the leader. People spend a lot of money on their horses; we have events, we provide services, magazines, websites, for example, in equine space we have the English and Western magazines, we have classified website for buying and selling horses called Equine.com we have the only that I know of AAA for horse trailers. If you are transporting horses and you break down who are you going to call? We will take and board your horse, tow your trailer, all of that is part of a membership club subscription. We have horse insurance and horse mortality insurance, towing training info, we have a big event, which we just purchased called the World Series of Team Roping, a 10 day event which took place in Las Vegas in December. Millions of dollars in prizes for cowboys who have the best time in roping steer, then in Spin to Win roping magazine we promote the event, we promote the magazine at the event, it all works beautifully together to promote. Trail Rider is another magazine, it becomes a club and these magazines feed each other and the supporting services.

Our success is based on the fact that we look at the things we have skills in, we don't know about towing and insurance but we do know about customer acquisition, how to get web and magazine subscribers and the same skills are used to get these other services. We don't go into something where we do not have any skills or knowledge because the magazines are critical, they are our megaphone, our ability to communicate with the widest audience and promote the other things. Actually we find many of our services through our advertisers.. The horse towing service was a small classified ad in our magazine that caught our interest, he was ready to sell and it worked out well.

Not including the boating industry, do you have other "feeding" circles, besides the equine world?

We have lots. Our next one is an outdoor group. Backpacker is the leading climbing magazine, Ski and Skiing, Warren Miller Film which is a rite of passage for skiers, we show it in about 300 theatres; we do industry projects also as a media partner. We have these groups and each have a very qualified GM in charge of this empire; you have to have it that way. They are all separate entities so to speak; the outdoors, marine, home, equine, and health. We have Old House Journal, New Old House, Period Homes, specialty homes like Log Home Living, Cabin Living, the whole idea of home as a hobby, and we do about 15 or so events around that. We recently purchased August Home, which is strong in gardening, woodworking, cooking, they have 3 major magazines and a PBS show, no advertising, just subscription. The last group is the Healthy Living; we have Yoga Journal and we have 6 yoga events around the country, Better Nutrition, Vegetarian Times, all the websites, plus an education component working with a dietitian to eat cleaner, called Clean Living. We do magazines for Vitamin Shops, and Muscle Building, all total I think there are 45 that have quarterly or more frequency.

So obviously this reinforces the belief regarding magazines relevancy, still. Personally, I may save a magazine for an article, or tear out a sheet to remember a product, but I will not go to the internet to look up the article or product, for example. For so long we heard how digital will take over magazine sales, I think they complement each other, what are your feelings regarding the future of print?

Let's start with the consumer and what they say, they love magazines. You look at our readers, they are renewing their subscription at the same rate as they always have, the response to our direct advertising is the same as always, and if you look at industry statistics, the 20, 30 years old are still subscribing.

What you do see happening are two or three things that are putting pressure on circulation. One is the newsstand; that is a real mess. The bookstores which have been the best place to sell magazines, the biggest seller on a percentage basis, they are going away. The newsstand in the markets, the point of purchase sales are going away, people are not looking around buying magazines at the checkout counter, they are looking at their phones. So less purchases at newsstand is one, the second thing, the number of print subscriptions sold over the internet was growing rapidly until about a year and a half, 2 years ago. We think it stopped because of the cell phone; you can have a beautiful ad on a computer screen or a tablet, easy with keyboard, all of that, to subscribe, but all the growth on the internet is on cell phones.



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We are aggressive in advertising on cell phones but monetizing the pages on a phone is very, very difficult, that is all going to Google and Facebook; 80 % of the ad revenues are going to those two players. Selling a magazine subscription using a cell phone is something that the industry is still working on. We, and I mean merchants, have not broken the code on how to sell on the cell phone and that's put pressure on sales. We were selling subscriptions from the laptop, we still are, but it is not growing because tablets stopped growing. People would get a tablet, feel it's perfect for reading a book or a magazine, to subscribe or they can see the ad in the print magazine and easily subscribe. But tablet sales have fallen off the cliff; no one is buying them anymore. The use of laptops is flat, the use of smart phones is flying upward and no one is buying subscriptions and no one is buying subscriptions on cell phones.

We are experimenting with all new ways of marketing but it has to be one touch, without having to type in code words and passwords, people won't take the time, those trends are putting pressure on circulation. In our magazines it is flat, to downward, in other magazines that depend on newsstand sales, it is sharply down, magazines like People. The second thing is advertisers like the measurability, the accountability of electronic digital advertising. They can see who read the ad, when they read the ad, and in some ways they can track a sale back to that. It is more difficult to do that with print; all of that being said, advertisers are inclined to shift ad dollars out of print into digital. Within the last 6 months this is starting to abate because magazines have figured out a way to measure accountability and measure success. The big magazine companies, Meredith, Conde Nast, Hearst, Time Inc, now have guarantee programs, guarantees that if you put ads in their magazine, they will create a return on the investment for you. They have created this formula, one company has done this 100 times with advertisers and they haven't had to refund a penny. These guarantees are pervading magazine land and advertising.

Secondly there is brain science which is increasingly being developed by computer research and advertisers which show that a print impression is much more lasting and action inducing on the brain than the same image on a screen. If you read something in a magazine you can remember where it was on the page, on the left or right side, for example. Sir Martin Sorrell who is the CEO of the largest advertising company in the world, WPP, use to feel that we are spending too much on print and not enough of digital; he has now reversed his thinking based on this brain science. There are factors afoot which I don't think will dramatically increase the amount spent on print advertising but I think it will stabilize.

Our base case is to say that magazines will be a very important leg in our stool and they will continue to be one of our primary outreach vehicles to our audiences. Yes, it will be supplemented with digital, yes, it will be supplemented with video, with internet and all of those, but the magazine will be an important and enduring part of that.

Your new magazine Angler, is a departure, in the quality of the photography and the quality of the writing, you went out on a limb with this, is this a new niche market?

Yes it is a departure and I didn't have anything to do with it. I didn't initiate it, the magazine was initiated by George Sass and Bill Sisson, and Garry DeSantis. They looked at the field and while there are many fly fishing and sport fishing magazines out there, they felt something was missing... something about the “heart” of the sport, the “why” of the sport not the “how” and the memories that it creates and the experiences and the relationships. One of the great things about having a group of magazines like this is that you can experiment, you have the resources. Angler was a labor of love for that group (and you can tell), I read the first issue and it brought tears to my eyes.

Last question, I didn't ask about your background, how did you arrive at this place in your life?

There were three impetuses. The first influence in this world of publishing came while I was growing up. My grandmother died before I was born, but my step grandmother was Mary Louise Curtis Bach Zimbalist, her father started Curtis Publishing Company back in late 19th century, which included publications like the Saturday Evening Post and Holiday magazine. During my boyhood, the company was getting into financial trouble. There was a time when the Saturday Evening Post had 50 % of all advertising sales in the country, but as TV and radio came along, it took dollars away and the company was in decline. As a young boy I kind of had in the back of my mind the romantic notion of going back when I got out of school and rescuing it, but before I was out of college it was already bankrupt and had been dispersed. That was the first seed. My aunt was an author and a writer for the New Yorker and her husband was as well, so there is a history of that influence and exposure to the publishing world at an early age.

The second thing that happened is right out of school my daughter, Christina Zimbalist went to work for Conde Nast, she went on to become the fashion features editor at Vogue working with Anna Wintour and then the fashion editor over at Harpers Bazaar and also wrote books. The time came when I got divorced, my wife took over a family business and I moved on to other things. I asked my close friends what they thought would be a good new venue for me. One of my friends, a head hunter, asked “what interests you” and at the end of the discussion, he said you belong with Times Mirror. At the time I thought, I don't know anything about publishing, we are in the middle of a recession, I don't know anyone there, but anyway, 6 months later I was working for Times Mirror. After awhile I ran the magazine company, a couple of the newspapers reported to me and at that point, I kind of got the ink in the blood.



## WAYPOINTS, cont.

EFREM “SKIP”  
ZIMBALIST III

Chairman and CEO of Active  
Interest Media

I was CFO at Times Mirror when the Tribune made an offer to the owners, the Chanlers that they accepted; I decided not to go with the Tribune. For a year or two I gave some thought to what I really wanted to do and what I believed in. I saw at Times Mirror the success of their golf magazine; the golf tournaments, golf online website, I saw how the advertisers needed to reach the readers, readers loved the editorial, it was part of their life, I mean they ran to their mailbox to get the magazine and planned their vacation around the sport. I thought this is an area that I love, this special interest publishing, I would like to do something with this and that is when I decided to start AIM. That was in 2003 and I've never looked back.

He fulfilled the dream.