



Member Interview



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Questions by Helen Farmer, Dubai Eye Radio: *We love introducing you to inspirational people and working as a woman in a predominantly male dominated industry is often a challenge, but our next guest is managed to face that challenge. Head on inspire others is Barbara Baumgartner. She is the managing director of FAI Rent-A-Jet, which is the largest private jet operator in Germany, and is the only woman led air ambulance and private jet operations company in the Middle East. Fantastic to have you with us, Barbara, I've got so many questions because you're here obviously talking about the aviation industry and how we got to be where you are, but also with your kind of hat on when it comes to supporting female entrepreneurs about investing in women as well. You've been in the region 25 years. Tell us a little bit about your journey to become MD at FAI.*

Barbara: Good afternoon, such a pleasure to be with you. Thanks for letting me share my journey of becoming the MD. It started with my husband having an accident in India. We already moved to the UAE 25 years ago. I was just pregnant with my first child and I had just finished a job as head of a Saudi family office and was on maternity leave.

When my husband had his accident, I just wanted him to be close to me. I couldn't travel to India, obviously being pregnant. And I realized there was just no aviation company that could bring him. And a few months later, I happened to meet the owner of FAI, who had no business at that time in the Middle East.

I told him we need to change that and that I am more than willing to change that. And that's actually how the journey started.

Q: I want to know more about the air ambulance in particular to begin with because the logistics around that, the responsibility around that is huge. Under what kind of circumstances might people require those services?

Barbara: There are many reasons. In this country we have a lot of expats. And when something happens to them, they have an accident or they get a bad diagnosis, many times they want to be surrounded by family, want to be treated in their home country, talk to people in their own language and they choose to fly abroad.

The next point is we have amazing medical facilities here in the Middle East, but at the same time, we all like to look at second opinions, other options. And of course we know there are best practices in the world. Let's just talk about stem cell treatment in Korea or for cancer the Mayo clinic in the USA. So people tend to travel to that places.

And I think the third option, which nobody would consider is that some very long-term ill patients occupy a hospital bed for a very long time, often abroad. And the pandemic has shown, if we can shift them home sometimes through the help of charity organizations, philanthropists or supportive embassies, then it really helps.

Q: I do sincerely hope I never end up in an air ambulance, but can you paint a bit of a picture about what they're like on board, the care that's there?

Barbara: It's a private jet, but a fully dedicated air ambulance equipped jet. So it's like a mini ICU unit where you still have the monitors, the ventilators, all the equipment. But of course it's a smaller environment than in an ICU. So there are certain limitations. For example, you can't bring as much oxygen. It's never an issue on the ground, but definitely in the air. And you have to be very well prepared. We need to think ahead because it is not a hospital environment: we always need to think about what could happen?

Q: What about being rerouted or any kind of unexpected happening on board? It's absolutely fascinating. It really, really is. And as I alluded to earlier, it's a predominantly male dominated industry, working at aviation. What challenges have you faced if any, trying to get to the top of your game?

Barbara: We are the market leader in the region and that was definitely a tough journey. We once had a tender where they asked us to have only UAE medically licensed teams. Now, in order to have a full medical license and medical teams, you need to have a medical facility. And I tried to open a medical facility and it was rejected twice. They said, 'where's your medical facility?' 'You're not a hospital, you're not a clinic.' Our treatment is on board, in an aircraft in the air. But I was lucky when I remembered that I had flown out a VIP just months earlier – the father of a decision maker - who had fallen from a horse while playing polo and broke his leg, his neck, and had really serious injuries.

And nobody wanted to transport him for treatment. But we helped him. And I reminded the authorities of this situation And this opened the doors for us to get the license.

Q: We've been talking about the air ambulances. I want to hear about the glamorous side as well: private jets. And I'd love to ask about some of the clients as well, but I'm more kind of interested really in the demands on you in terms of work, because presumably people are

flying, whether that is in ambulance or on private jets, 24/7, 365 days a year. How are your stress levels?

Barbara: Very, very high! When COVID started and the economy slowed down, we of course were much busier because we got the mandate to fly back citizens back to their home countries. So for the first few months we were very busy. And then of course we all had the gap where it was a bit quiet, but on the VIP charter, we had a few different inquiries. Like on the cargo side, it was medical equipment, ventilators, then PPEs or even gold... But of course, we no longer had these crazy trips where somebody missed their cats, sends us the passport of two cats so that they can join them on vacation. These times are over these days. But now at this stage, we have a lot of demand for VIP travel because it's very complicated. It is still difficult to travel to some countries because of all the restrictions. The rich don't want to be exposed to infection risk by sitting in business or first-class next to other passengers. So business is thank god back to normal.

Q: Wow. How the other half live and fly that's really interesting. As I said, you have kind of two hats on, as if being the MD isn't enough. You also are on the investment committee of a venture fund, Mindshift Capital, and your focus really is on investing in tech startups, which have a female founder or co-founder. Why did you feel the need to focus and support women in this sector in particular?

Barbara: There is an arbitrage and an advantage. Let me just give you some data. Recently McKinsey showed us numbers that in the USA 30% of all the female led startups only receive 3% of the VC capital. If it's a mixed startup team, they only receive 15% of the funding. There is definitely a very huge mismatch on the supply and demand. We want to support the companies, but we also see our sweet spot here because this is an interesting monetizable gap. We have access to these amazing companies, which other investors don't see. At the same time, of course, we get these companies at a very good valuation, which can increase the likelihood of good returns.

Q: And what kind of interest do you have personally when it comes to tech? Is it like you have a real passion for this area?

Barbara: Maybe because I am in the air ambulance field, I love med tech. We have seen also during COVID how important health is, our immunity, the importance of preventive medicine, the shift towards personalization of data.

Q: And this is just going to get more and more customized. I think we all felt a bit more ownership over our health over the last couple of years. We are used to go for more testing. We are used to interpret information. And whether it's your AI-Hosn app or your smartwatch, we are all just a little bit more connected. Any trends that you're anticipating in this area?

Barbara: Trends, of course bio data platforms are extremely important. And we still don't see enough research trials and also investments in FemTech. Now, for us females investing in female companies, we understand this space and I think we can really contribute in a very big way to it. I don't know if many people know that, but up until 1993, women were not required to be part of clinical research and trials.

Q: It's mind-boggling to me when it comes to dosing of medicine, to do with prescriptions, to do with everything from, you know, crash test dummies in cars.

It's this invisible portion that tends to be women. Because we're not generally six foot three and 220 pounds. So that was until 1993. Oh my goodness.

Barbara: And even today, only 4% of the global medical research spending goes to women's health.

Q: And this is where I say, if men were breastfeeding, there'd be a lot more research into this area. There'd be a lot more menstrual leave going on. Let me tell you, and with that kind of this interest, are you looking very much at Middle-East based companies? Or are you international when it comes to these investments?

Barbara: We source in the Middle East and in the USA mainly because that's where we have our footprint. And we are part of the ecosystem, which is very important because at sourcing, we have no problem. There are many, many startups, many amazing companies, it's just about identifying the winners, of course, but also to be at the right time and place when the opportunity arises.

Q: Now, I don't want you to perhaps reveal your secrets, but I'm curious, what do you think other VC firms, other investors are missing when overlooking a female led company? Why are they being dismissed? What are some of the reasons that you might have heard either explicitly or opinions that may have been communicated in less open ways?

Barbara: There are many startups who want women in their cap-table. Which is different, right? Because of experiences that they had with men. Some men don't understand certain specific industries that well. Going back to fem-tech. We have one company that can predict early preterm birth risks.

And the founder said, why do male investors don't understand why this is so important? And she literally needs to explain that this is like baking a cake. It takes 60 minutes to finish, but after 57 minutes, it looks like it's full term. You take it out and it is great on the outside, but mushy on the inside.

And we can see that children who are born three to five weeks early could have development issues. It is the understanding of certain sectors and being part of it at the same time. We feel honored that some companies carve out allocations just to have us on their cap table.

As I said, it's our mission to invest in women and to put our money where our mouth is.

Q: So, let's go to the other side then. For any female entrepreneurs listening today who perhaps are in tech looking for investors, how do you make yourself attractive to a venture capital fund?

Barbara: We actively coach the founders. We have mentorship roles. We try to have advisory or board roles. We are following a company for a while before investing in it, if it's possible. Sometimes you have this great opportunity and you need to jump into it. But we really like to build it up. We have one company where we invested and we're very proud to say that meanwhile even Steven Wozniak, the co-founder of Apple invested in it, but we knew the founder for five years and just last year was the right time to invest. And it was a great momentum at the same time. We've invested in a company called Rebel Girls, which many moms or girls will know, it's this women empowerment, a media company.

And even Oprah Winfrey also invested in it. They looked out for us because they wanted a connection to the Middle East. They published their books in 13 languages, but not in Arabic. And we women of course understand and we support females. So, it's both ways always. We look out for them and they look out for us.

Q: Thank you so much for being with us this afternoon. A really fascinating insight to your life and your journey and what could be next around the corner for the region, but also specific to women in tech. Barbara sounds like a really inspirational woman. Glad she's leading this amazing company, which is an absolutely life saving service.

A message came in asking: Can you please remind us of the name of the flight ambulance company?

Barbara: It is FAI Rent-a-Jet. FAI stands for Flight Ambulance International. In terms of revenue, we are the largest air ambulance company in the world. And I can tell everybody listening here, we have an office in Dubai, a 24/7 call center, and a lot of medical teams.

We are the market leader in the region. We have the full infrastructure to help whoever needs it. And we hope that you don't need it, but we are there if you need it.

Q: Well, I hope next time I see you, it's in a private jet, not an air ambulance, Barbara. Thank you so much for your time. I really, really do appreciate it.