

# BREAKOUT GROUPS FACILITATOR GUIDE

LEADERSHIP  
SUMMIT  
GROWTH | 2024



VAIL RESORTS®



# TABLE OF CONTENTS

<a href="#"><u>Experience Overview</u></a>	03
<a href="#"><u>How To Read This Guide</u></a>	04
<a href="#"><u>Pre-Summit Checklist</u></a>	05
<a href="#"><u>Cohort Breakout 1</u></a>	06
<a href="#"><u>Cohort Breakout 2</u></a>	12
<a href="#"><u>Property Maps</u></a>	19
<a href="#"><u>Core Strategies Resource</u></a>	23

# LEADERSHIP SUMMIT | BREAKOUT GROUPS FACILITATOR GUIDE

## EXPERIENCE OVERVIEW

### Preparation

The guide provides step-by-step instructions for delivering these breakout groups. It's important that you read it carefully, especially the pre-event instructions and the guidance for activities. Familiarize yourself with the activities and how to prepare for them. Work with your co-facilitator to divide up the tasks.

### Experience Overview

Leadership Summit is a three-day event designed for G28+ leaders across the organization. The purpose of Leadership Summit is to provide a learning experience where leaders can engage with one another and learn more about VR2030, with a focus on this year's theme of growth. The breakout groups you will be leading are designed to enrich this experience by focusing on intentional connection and development in small group forums.

### Experience Learning Objective

By the end of this experience, learners will be able to unlock their potential and lead the Company's Core Strategies.

### Leadership Summit at a Glance

The table below outlines the general session schedule for each day (evening events are not included). This quick-reference guide is intended to help you monitor the time in preparation for the breakout groups you will be leading, which are highlighted in yellow. Note that session times are subject to change. For activity details, navigate to the detailed guide below.

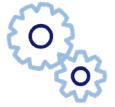
Day 1: Tuesday, Aug 6		Day 2: Wednesday, Aug 7		Day 3: Thursday, Aug 8	
Event	Time	Event	Time	Event	Time
General Session	11:30-2:15	Breakfast	8:00-9:00	Breakfast	8:00-9:00
Break	2:15-2:25	General Session	9:00-10:40	General Session	9:00-10:15
General Session	2:25-4:10	Break	10:40-10:55	Break	10:15-10:30
<b>Breakout #1</b>	<b>4:10-5:10</b>	General Session	10:55-11:50	General Session	10:30-12:00
		Lunch	11:50-12:50		
		General Session	12:50-1:55		
		<b>Breakout #2</b>	<b>1:55-3:30</b>		
		General Session	3:30-4:50		



# HOW TO READ THIS GUIDE



**SAY** is not verbatim and used to indicate possible wording for delivering to participants – you may paraphrase or improvise.



**DO** is self-explanatory, and you should carry out these actions.



**ASK** is not verbatim but gives some direction for potential questions to ask to drive conversation and alignment.



**FACILITATOR NOTE** provides you with important information that will be helpful in guiding group discussion or activities.

## Understanding Your Role

As the Company's most senior leaders, you're uniquely positioned to offer development support to the 28+ population. Having successfully concluded SLT Expedition, you are well-oriented towards VR2030, our decision-making processes, and what it means to be a growth leader with an enterprise mindset. This allows you to leverage your expertise and knowledge to:

- **Observe your group** – tune into their ways of thinking, areas of strength and opportunity, and leverage those insights in your discussion, personalizing the group's development experience.
- **Check in** – gauge the progress of individuals during work time, offering advice and coaching as needed.

Each cohort breakout encourages discussion and aims to foster a collaborative learning environment. This guide serves to support you and your co-facilitator in guiding those discussions, but the key takeaways and session outcomes will be influenced by you to meet the specific needs of your group.

## Facilitation Best Practices

- Guide group members by asking probing questions and going deeper as they share.
- Use your own experiences to tie together themes and to build upon ideas brought forth by group members.
- Use the questions provided as a guide; be agile and flexible with what you ask and when. Ask additional questions to drive the discussion as needed.
- Provide opportunities for group members to ask questions and check their understanding.



# PRE-SUMMIT CHECKLIST

## Breakout Group Preparation

Once you arrive at Leadership Summit, you will need to pick up your facilitation materials (listed below). These materials can be picked up directly following registration. To check-in, locate the Breakout Group Facilitator table in the registration room. This is when you will be given your materials.

## Materials

- Facilitator Guide
- [Group Roster](#)
- [Property Maps](#)
- Sticky Notes
- [Core Strategies Resource](#)
- [Growth Cards](#)

## How To Prepare

1. Familiarize yourself with how to facilitate each activity session.
2. Work with your co-facilitator to identify how you will divide the facilitation.
3. Familiarize yourself with the property map and identify your group's breakout space location. You will need to lead your group to this location for the first activity.
4. Be prepared to manage your own energy with water, snacks, etc.

## Download the Leadership Summit App

This year, we will be leveraging GooseChase to help leaders stay on schedule during Leadership Summit. GooseChase is an interactive app that will let you follow along with the agenda, get real-time updates, and participate in an optional social connection feature. To ensure have full access to the agenda and session details, you'll need to download the app and create an account:

Android



iOS



1. Download the Goosechase [iOS](#) or [Android](#) app
2. Log in or sign up for an account
3. Search for the Leadership Summit Experience by code **GROWTH2024** or the name **2024 Leadership Summit**
4. Enter the password: **LS24**

Note that session details will not be visible until the week of the event.



# COHORT BREAKOUT #1

## GROWTH AS A SHARED EXPERIENCE

### Breakout Description

At the end of Lynanne's introduction, participants will use a QR code to complete a self-reflection, assessing their own growth capabilities against the seven McKinsey behaviors of a growth leader. This breakout session will focus on debriefing their self-reflection responses. The discussion will examine how these growth behaviors show up in the participants' leadership. By the end of the session, participants will identify one growth behavior they feel motivated to focus on in service of their teams and VR2030.

### Learning Objective

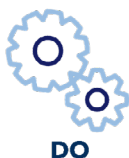
By the end of this session, learners will be able to recognize the impact of embracing a growth mindset on leading personal and company growth.

### Pre-Work


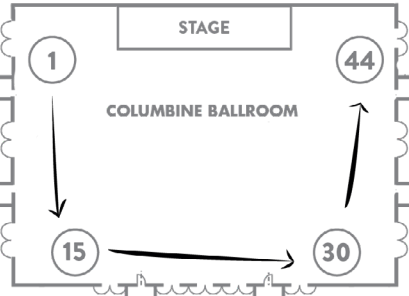
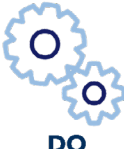
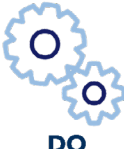

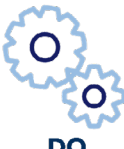
Prior to the experience, participants will read ["Are you are growth leader? The seven beliefs and behaviors that growth leaders share"](#).

At the end Lynanne's introduction to the seven McKinsey growth behaviors, participants used a QR code to complete a [self-reflection](#), assessing how the attributes show up in their work.







1-2 MIN	PREP
<p><b>ALL</b></p> 	<p><b>Ensure you have all group materials accessible:</b></p> <ul style="list-style-type: none"> <li>• Group Attendance List</li> <li>• <a href="#">Property Map</a> to guide you to your breakout space</li> <li>• <a href="#">Growth Cards</a> (1 per group member)</li> </ul> <p><i>*Chart paper and markers will already be in your breakout room location</i></p>








10 MIN	BREAKOUT GROUP TRANSITION
<p><b>ALL</b></p>  <p><b>DO</b></p>	<p><b>Transition to the back of the Columbine Ballroom to meet your group:</b></p> <ul style="list-style-type: none"> <li>Find your group number on the signs located around the room</li> <li>Assist group members in locating the group</li> <li>As group members arrive, use the attendance sheet to ensure everyone is present before transitioning to your room</li> </ul> 
<p><b>ALL</b></p>  <p><b>DO</b></p>	<p><b>Walk to your breakout room:</b></p> <ul style="list-style-type: none"> <li>If needed, use the provided property map to assist you in leading your group</li> <li>Summit Guides will also be available to offer directions/support</li> </ul>
5 MIN	INTRODUCTIONS
<p><b>ALL</b></p>  <p><b>DO</b></p>	<p>As group members are entering the room, direct them to find a seat and formally welcome them to their cohort group for Leadership Summit.</p>
<p><b>FACILITATOR A</b></p>  <p><b>SAY</b></p>	<p>Over the next three days, you'll participate in focused development sessions to support your growth as a leader.</p> <ul style="list-style-type: none"> <li>Today, we will focus our time on identifying which McKinsey growth behavior you want to put your energy towards.</li> </ul>
<p><b>FACILITATOR B</b></p>  <p><b>DO</b></p>	<p>Ask group members to introduce themselves including preferred name, location, role, and tenure.</p>


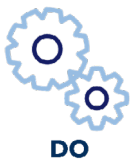
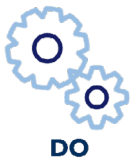


5 MIN	FRAME THE ACTIVITY
<b>FACILITATOR A</b>  SAY	<ul style="list-style-type: none"> <li>You were all asked to read <a href="#">"Are you a growth leader?"</a> and complete a self-reflection assessing your own capabilities against McKinsey's seven growth behaviors.</li> <li>As a group, we're going to dive deeper into these behaviors, reflect on our individual strengths and areas for development, and identify specific actions we can take to become stronger growth leaders.</li> </ul>
<b>FACILITATOR A</b>  ASK	<p><b>Let's start with the behaviors of a growth leader. What surprises you about these growth behaviors, if anything?</b></p> <ul style="list-style-type: none"> <li>Responses should surface themes/key takeaways from the article, and the sessions that happened earlier in the day.</li> </ul>
10 MIN	PAIR-SHARE
<b>FACILITATOR B</b>  SAY	<ul style="list-style-type: none"> <li>You will have 10 minutes to discuss your self-reflection results with a partner.</li> <li>Each of you should identify one of the seven behaviors that you consider your <b>greatest strength</b>, one that presents the <b>biggest area of opportunity</b>, and <b>why</b>.</li> <li>After 10 minutes, we'll return as a larger group to discuss our reflections.</li> </ul>
<b>FACILITATOR B</b>  DO	<p>Split group members into pairs or groups of 3.</p>
<b>ALL</b>  DO	<ul style="list-style-type: none"> <li>As group members are working, one facilitator should list the <a href="#">seven growth behaviors</a> on the chart paper.</li> <li>The second facilitator should circulate around the room, observing group members and asking curious questions when appropriate.</li> </ul>
30 MIN	GROUP DISCUSSION
<b>FACILITATOR A</b>  DO	<p>Bring group members back to the larger group.</p>

<p><b>FACILITATOR A</b></p>  <p>DO</p>	<p>Ask for a volunteer to share the growth behavior they identified as a strength and the one they identified as an opportunity.</p> <ul style="list-style-type: none"> <li>• Suggest that the group continue in a circle, ensuring all group members have the opportunity to respond.</li> <li>• As group members share, capture their responses on the chart paper.</li> <li>• Use a star to highlight traits identified as strengths and a triangle for opportunities.</li> </ul>
<p><b>FACILITATOR B</b></p>  <p>ASK</p>	<p>After everyone has shared their strengths and opportunities, lead a large group discussion, pulling from the questions below:</p> <ul style="list-style-type: none"> <li>• Thinking about the growth trajectory we need to achieve VR2030, which of these behaviors do you believe will be most critical to personally develop?</li> <li>• What skills or mindsets do you need to cultivate to truly embody these growth behaviors?</li> </ul>
<p><b>FACILITATOR A</b></p>  <p>ASK</p>	<p>Use the following questions to support participants in recognizing what <b>must be true for them</b> to demonstrate these behaviors:</p> <p><b>What must be true for you to adopt and demonstrate these growth behaviors?</b></p> <ul style="list-style-type: none"> <li>• <b>Anticipated Response:</b> a personal commitment to growth, a growth mindset, an environment conducive to growth, safety, trust, alignment, support, a shared understanding, recognition, etc.</li> </ul> <p><b>What gets in the way?</b></p> <ul style="list-style-type: none"> <li>• <b>Anticipated Response:</b> fear, lack of resources or skill, organizational culture, fixed mindset, distrust, misalignment, lack of support, etc.</li> </ul> <p>Responses should demonstrate that group members 'have the answer' or unlock to these growth behaviors – it's their own mindset that gets in the way.</p>
	<p>People might get stuck here – <b>acknowledge their experience</b> and <b>ask them how they could reframe it.</b></p>
<p><b>FACILITATOR A</b></p>  <p>ASK</p>	<p>So, what will you do? How can you develop these growth behaviors?</p>



2 MIN	CLOSING
<p><b>FACILITATOR B</b></p> 	<ul style="list-style-type: none"> <li>• Give one Growth Card to each group member and set one aside for yourself.</li> <li>• All group members and facilitators should complete a card.</li> </ul>
<p><b>FACILITATOR B</b></p> 	<p>Throughout Leadership Summit, you will continue to hear leaders reference these McKinsey growth behaviors as we discuss our core strategies for growth.</p> <p>By the end of this experience, you will be asked to share your growth story by highlighting:</p> <ul style="list-style-type: none"> <li>• What your impact on Company growth will be</li> <li>• What you will focus your leadership growth on</li> </ul>
<p><b>FACILITATOR B</b></p> 	<ul style="list-style-type: none"> <li>• Today, we've spent some time discussing these behaviors in detail.</li> <li>• You've identified a growth strength and area of opportunity.</li> <li>• For today, <b>put a star next to the growth behavior</b> that you have <b>the most energy towards</b>.</li> <li>• Put your name on the card</li> </ul>
	<p>People may be confused by the word 'energy' - we are using it because it's ambiguous and could mean different things to different people. Energy could mean:</p> <ul style="list-style-type: none"> <li>• "I'm good at this"</li> <li>• "This makes me nervous"</li> <li>• "I want to learn more"</li> </ul> <p>If group members are confused, encourage them to lean into what they are drawn to.</p>
<p><b>FACILITATOR A</b></p> 	<p>Prompt group members to open GooseChase. Within the breakout group session they will see a Microsoft Form asking them to respond to two reflection questions.</p> <p>Remind them that they just indicated where they have energy, now they should consider:</p> <ul style="list-style-type: none"> <li>• <b>What growth behaviors come naturally?</b></li> <li>• <b>What growth behaviors do not?</b></li> </ul> <p>These responses will be collected and pooled for the larger experience to display the following day.</p>

<p><b>FACILITATOR B</b></p>  <p><b>SAY</b></p>	<ul style="list-style-type: none"> <li>• Before you leave, take 1 minute to complete the Microsoft Form reflection in GooseChase.</li> <li>• As you leave for the day, notice which behavior you're putting your energy towards. Which growth behavior comes naturally? Which doesn't? Consider what this means for your growth.</li> </ul>
<p><b>ALL</b></p>  <p><b>DO</b></p>	<p>Remind group members that there will be two main bus stops bringing people to Keystone Ranch. They will run from:</p> <p>5:45-6:15pm from Keystone Lodge 5:50-6:20pm from River Run</p> <p>Please use GooseChase for day-of announcements.</p>
<p><b>ALL</b></p>  <p><b>DO</b></p>	<ul style="list-style-type: none"> <li>• Leave the chart paper and markers in your breakout room, they will be collected and returned to your space at the start of session #2 tomorrow.</li> <li>• <b>Collect growth cards</b> from group members and hold onto them until the breakout session on Day 2 - they will need them on Day 2.</li> </ul>

If participants are having trouble accessing the Microsoft Form prompts in GooseChase, the following QR code will direct them to the same form.





# COHORT BREAKOUT #2

## OUR CORE STRATEGIES:

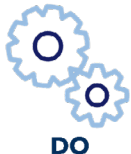


### POSITIVES, POTENTIALS, CHALLENGES






#### Breakout Description

Directly following the Fireside Chat, group members will return to their breakout rooms to engage in an activity around the core strategies. During this session, facilitators will leverage their expertise to drive enterprise thinking and help group members better understand the interplay across the core strategies and recognize their role within them.




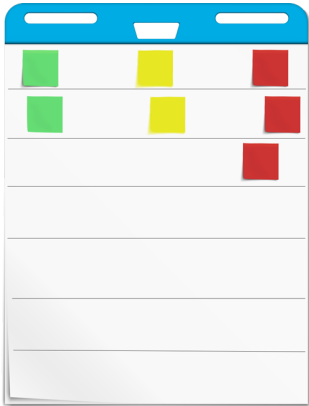

#### Learning Objective







By the end of this session, learners will be able to deepen their understanding of the Company's Core Strategies and identify the Core Strategies they are most closely connected to that will enable them to contribute to the next phase of growth.

1-2 MIN	PREP
<p><b>ALL</b></p> 	<p><b>Ensure you have all group materials accessible:</b></p> <ul style="list-style-type: none"> <li>Group Attendance List</li> <li><a href="#">Growth Cards</a> (1 per group member)</li> <li><a href="#">Core Strategies Resource</a> (linked in the GooseChase activity)</li> </ul> <p><i>*Chart paper and markers will already be in your breakout room location</i></p>
10 MIN	TRANSITION
<p><b>ALL</b></p> 	<ul style="list-style-type: none"> <li>Directly following the Fireside Chat, begin the transition to your breakout room.</li> <li>All group members will meet in the breakout room space.</li> </ul>
<1 MIN	INTRODUCTION
<p><b>FACILITATOR A</b></p> 	<ul style="list-style-type: none"> <li>Welcome back!</li> <li>Today, we've leaned into our core strategies for growth.</li> <li>The goal of today's session is to dive deeper into all of the core strategies and pick one to go <b>"all in"</b> on – this will support you in being better growth leaders in service of your teams and VR2030.</li> <li>We'll do this by examining the positives, potentials, and challenges within each core strategy.</li> </ul>




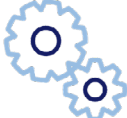

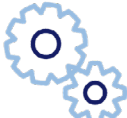
10 MIN	FACILITATOR STORYTELLING
<b>FACILITATOR A</b>  <b>SAY</b>	<p>An enterprise mindset is critical for resource efficiency, talent and organizational alignment, and it supports us in our vision for achieving our long-term goals.</p>
<b>FACILITATOR B</b>  <b>ASK</b>	<ul style="list-style-type: none"> <li>• When was a time when you didn't have an enterprise mindset and it caused challenges for you?</li> <li>• When you think of having an enterprise mindset, is there a leader that comes to mind? How have they modeled enterprise thinking?</li> </ul>
<b>FACILITATOR B</b>  <b>SAY</b>	<p>We're going to share our growth in developing an enterprise mindset with you.</p>
<b>ALL</b>  <b>DO</b>	<p>Model growth storytelling (about 3 minutes for each facilitator).</p> <ul style="list-style-type: none"> <li>• Your story should model how you've advanced a core strategy with an enterprise mindset.</li> <li>• For example, your work priorities may require you to focus on "Differentiating the Guest Experience". However, as an enterprise leader, you've likely considered how "Unlocking Ancillary" and "Transforming Resource Efficiency" interplay with those priorities.</li> </ul>
<b>FACILITATOR A</b>  <b>SAY</b>	<p>In order for us to think with an enterprise mindset, we need a deep understanding of every Company core strategy. That's why we're spending today focusing on diving into the details of each strategy by looking at their positives, potential, and challenges.</p>




20 MIN	INDEPENDENT WORK TIME
<b>FACILITATOR A</b>  SAY	<b>Part 1:</b> <ul style="list-style-type: none"> <li>To begin, think about what your priorities are for the upcoming year. What core strategy do they connect to?</li> <li>Then, review the resource linked in GooseChase.</li> <li>This resource outlines our business model, the Company's vision for growth within each of the core strategies, and the strategic investments required to support us in achieving our growth goals.</li> <li>Use this resource as needed to familiarize yourself with the core strategy you've selected.</li> </ul>
<b>FACILITATOR B</b>  SAY	<b>Part 2:</b> When you're ready, use the provided sticky notes to list positives, potentials, and challenges for the strategy you've selected: <ul style="list-style-type: none"> <li><b>(Color 1) Positives:</b> What are the key benefits and value drivers of the core strategy you selected?</li> <li><b>(Color 2) Potentials:</b> Where are there further opportunities to increase the value of the core strategy you selected? What capabilities would we need to build to realize these opportunities?</li> <li><b>(Color 3) Challenges:</b> What tensions or barriers create risks for the core strategy you selected? Which tension/barrier will likely grow with time? Which tension/barrier may wane with time?</li> </ul> <p>When you're done, place them on the chart paper under the matching strategy. You will have 20 minutes.</p>
<b>ALL</b>  DO	<b>Use the start of work time to divide the chart paper into 5 equal sections</b> <ul style="list-style-type: none"> <li>Write the core strategies within each section</li> <li>When group members are ready to place their sticky notes, direct them to place positives on the left, potentials in the middle, and challenges on the right (as shown)</li> </ul> 
<b>ALL</b>  DO	<p>As group members are working, circulate to provide support and answer questions as needed.</p> <ul style="list-style-type: none"> <li>If you notice group members struggling, offer examples from your time in Phase 1 of SLT Expedition.</li> </ul> <p>After 20 minutes, ensure all group members have placed their sticky notes on the chart paper.</p>

45 MIN	GROUP REFLECTION
<p><b>ALL</b></p> 	<p>Hang the chart paper where all group members can easily see it.</p> <ul style="list-style-type: none"> <li>• Invite group members to examine responses independently.</li> </ul>
<p><b>ALL</b></p> 	<p>Invite group members to take a seat to begin the discussion.</p>
<p><b>FACILITATOR B</b></p> 	<p><b>What do you notice?</b></p> <ul style="list-style-type: none"> <li>• If any section is blank, begin by asking why no one chose it. Then, guide the group in completing this section together.</li> <li>• Depending on your group, you may spend more or less time surfacing immediate reactions.</li> </ul>
<p><b>ALL</b></p> 	<p><b>Share your reactions with the group.</b></p> <ul style="list-style-type: none"> <li>• “This response really stood out to me...”</li> <li>• “I like how someone captured...”</li> </ul> <p>As the group leader, validating responses will encourage conversation.</p>
<p><b>FACILITATOR A</b></p> 	<ul style="list-style-type: none"> <li>• Lead a discussion on the positives, potentials, and challenges for each of the strategies.</li> <li>• Let the group determine where to start.</li> </ul>
<p><b>FACILITATOR A</b></p> 	<p>Use the following questions (as needed) when discussing each core strategy to draw further insights:</p> <ul style="list-style-type: none"> <li>• What are the most critical factors that will determine whether this strategy achieves its intended impact?</li> <li>• What would total success look like for this strategy?</li> <li>• What would be different if we weren't successful?</li> <li>• How might this strategy impact other growth strategies for the Company?</li> <li>• What must be true for your team(s) to execute this strategy?</li> <li>• What must be true for you?</li> </ul>



<p><b>FACILITATOR B</b></p>  <p>ASK</p>	<p>Once you've discussed each of the core strategies, use the following questions to draw meaningful takeaways:</p> <ul style="list-style-type: none"> <li>• What did someone else add that you hadn't thought about?</li> <li>• What are some key themes or patterns you noticed?</li> <li>• Where is there alignment/misalignment in how people are thinking about our core strategies?</li> </ul>
<p><b>FACILITATOR B</b></p>  <p>SAY</p>	<p>As we just discussed, your work impacts several of our core strategies. To maximize your impact, you need to narrow our focus and go "all in" on one core strategy. To truly go "all in" you need to have a deep understanding of each core strategy and use an enterprise mindset.</p>
<p><b>FACILITATOR A</b></p>  <p>ASK</p>	<ul style="list-style-type: none"> <li>• You all identified strategies that your work connects to. Having spent time on these strategies, has anyone changed their mind on which strategy their work connects to?</li> <li>• Which core strategy are you going to go "all in" on to drive our growth goals?</li> <li>• How might this strategy impact other growth strategies for the Company?</li> </ul>
<p><b>FACILITATOR B</b></p>  <p>DO</p>	<p>Ask group members to retrieve their growth cards from the previous day.</p>
<p><b>FACILITATOR B</b></p>  <p>SAY</p>	<p>Put a <b>star next to the core strategy</b> you are going to go "<b>all in</b>" on in the upcoming year.</p>
<p><b>ALL</b></p>  <p>DO</p>	<ul style="list-style-type: none"> <li>• Both facilitators should also complete this section.</li> <li>• When group members are done, ask group members to <b>take their growth cards with them.</b></li> <li>• Inform group members that they need to <b>bring their growth cards for an activity on Day 3.</b></li> </ul>

10 MIN	TRANSITION TO GENERAL SESSION
<p>ALL</p>  <p>DO</p>	<ul style="list-style-type: none"><li>• As soon as participants have completed the growth card activity, they should begin the transition back to the main session room.</li><li>• Ensure participants have enough time to walk back and arrive on time.</li></ul>



# APPENDIX



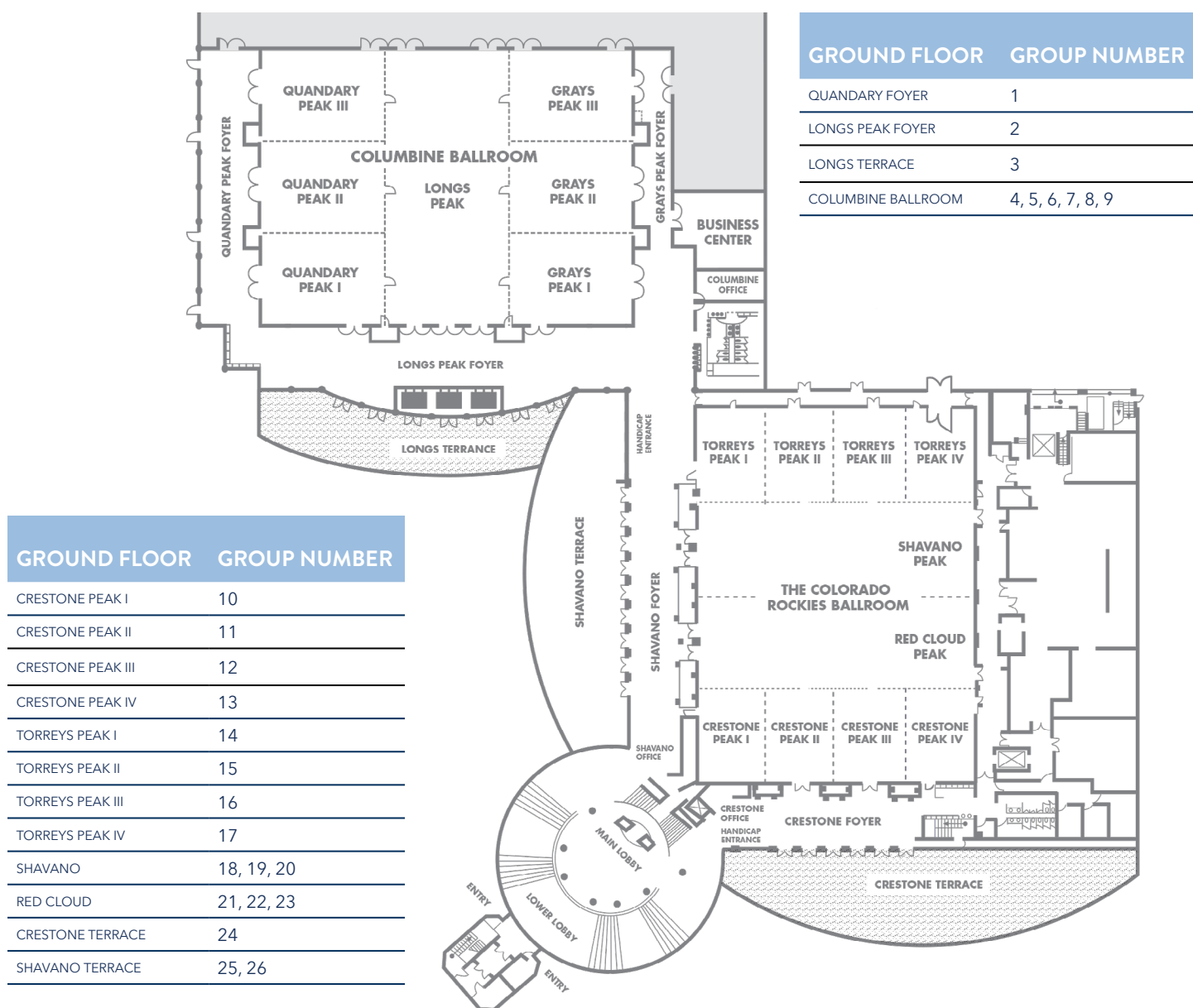
VAIL RESORTS®



# KEYSTONE CONFERENCE CENTER

## COLORADO ROCKIES BALLROOM & COLUMBINE BALLROOM

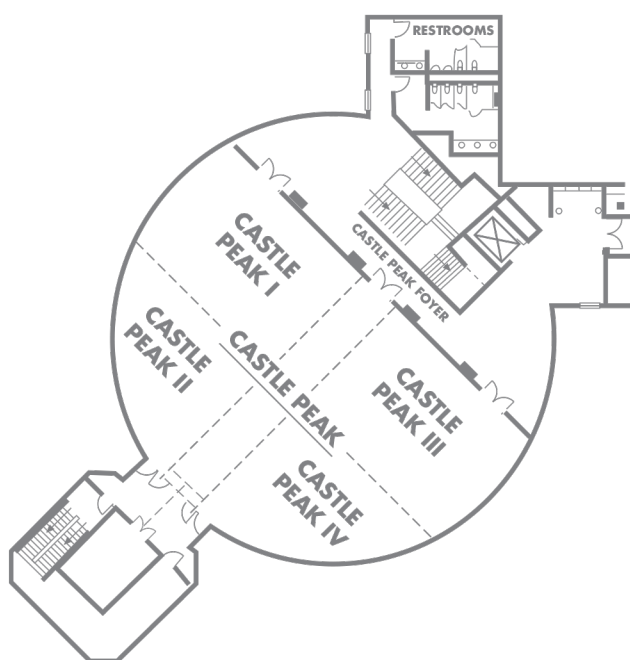
The Keystone Conference Center has several breakout rooms on the ground floor. Please do not leave any valuables behind when leaving your session, as these rooms will be used throughout Leadership Summit.





# KEYSTONE CONFERENCE CENTER

## SECOND AND THIRD LEVEL



SECOND FLOOR	GROUP NUMBER
--------------	--------------

CASTLE PEAK I	27
---------------	----

CASTLE PEAK II	28
----------------	----

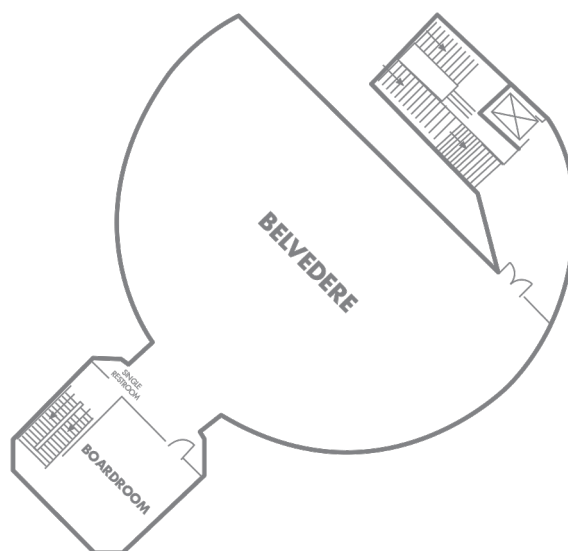
CASTLE PEAK III	29
-----------------	----

CASTLE PEAK IV	30
----------------	----

THIRD FLOOR	GROUP NUMBER
-------------	--------------

BOARDROOM	31
-----------	----

BELVEDERE	32
-----------	----



# KEYSTONE CONFERENCE CENTER

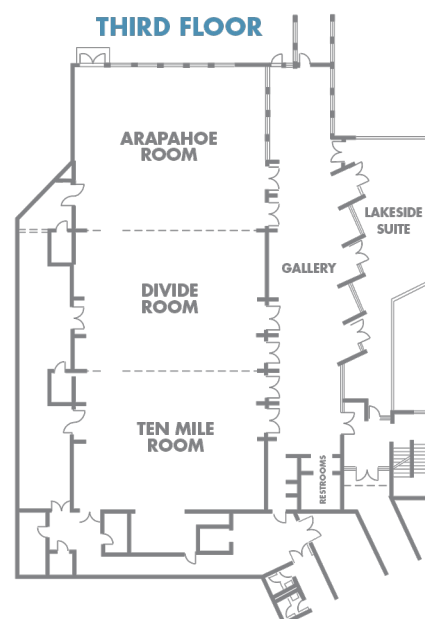
## KEYSTONE LODGE & SPA

The Keystone Lodge is a 5-minute walk from the Conference Center. To get to the Lodge, go out the main Conference Center doors, then follow the walking path down to the tunnel. After passing through the tunnel, continue along the path that runs alongside Keystone Lake.

SECOND FLOOR	GROUP NUMBER
SUN I	33
SUN II	34
SILVER I	35
SILVER II	36
GOLD	37
STARSLIDE	38
WINDWOOD	39
FOXFIRE	40

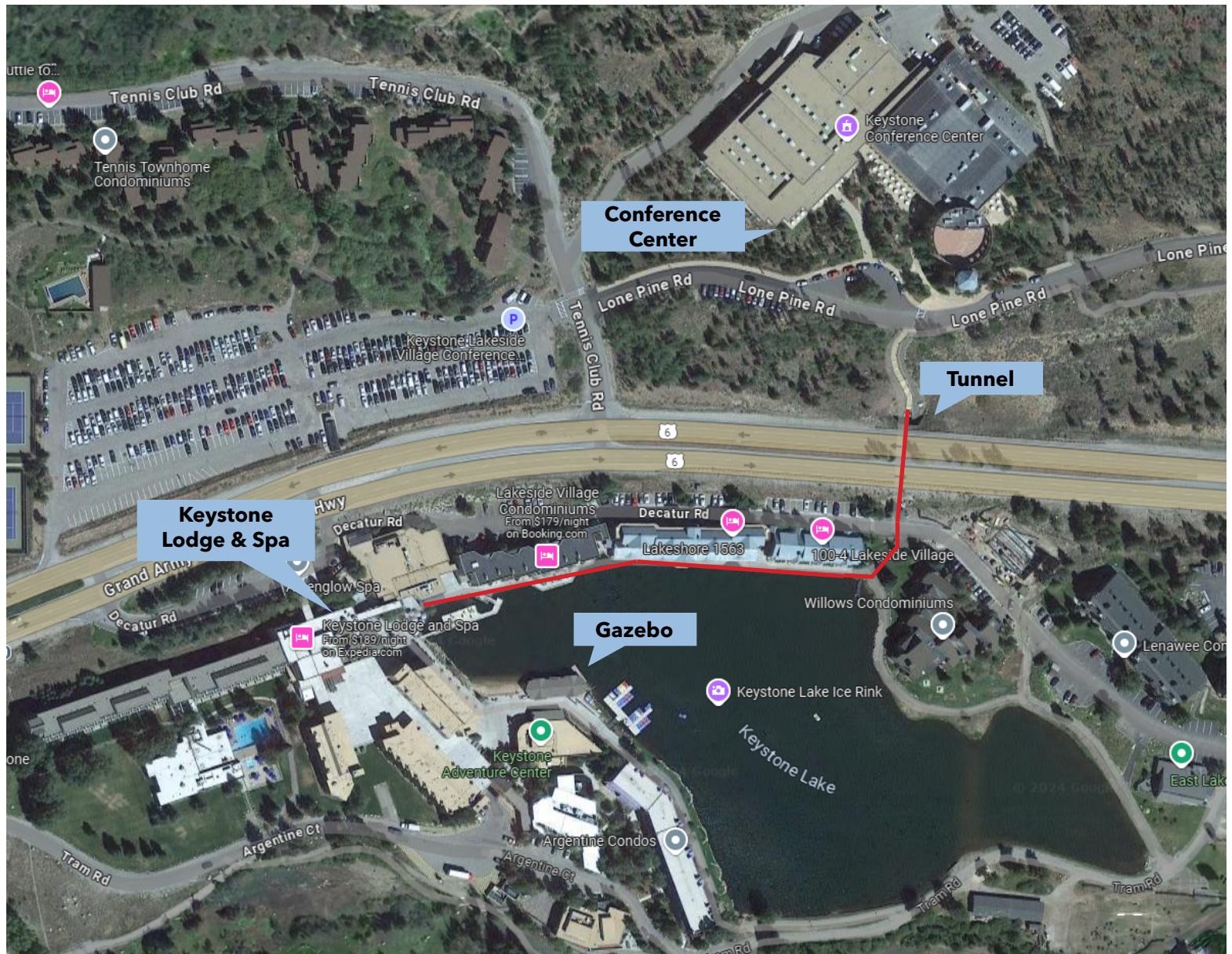


THIRD FLOOR	GROUP NUMBER
ARAPAHOE	41
DIVIDE	42
TEN MILE	43
LAKESIDE SUITE	44



# KEYSTONE CONFERENCE CENTER

## SATELLITE VIEW

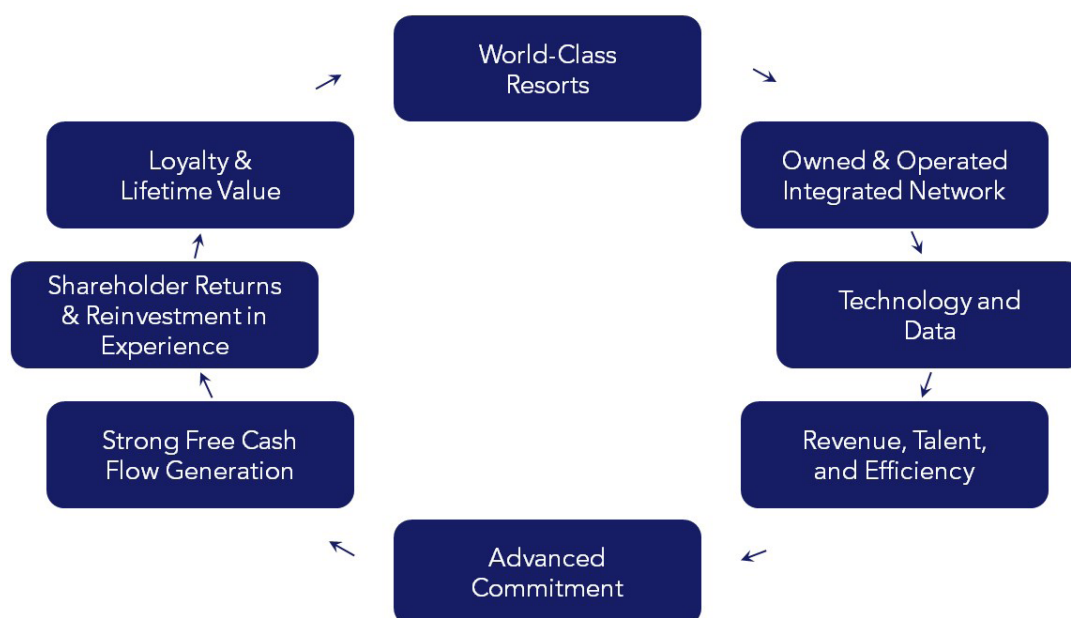


# CORE STRATEGIES FOR GROWTH

## LEADER GUIDE



## THE VAIL RESORTS BUSINESS MODEL



Vail Resorts owns and operates (41) **world class resorts**, connected through an **owned and operated network** connected by an **enterprise technology ecosystem**. That ecosystem enables the Company to **collect and analyze** data from our guests, business, and talent to understand, predict and influence guest behavior to drive revenue, talent, and resource efficiency. This capability enables us to drive our core strategy of **advance commitment**, with 2.4m passes sold in FY24. Advance commitment provides our guests with access to our resort network at a compelling value, with flexible access for the entire season and member discounts on ancillary benefits that further enhance their experience and drive higher guest satisfaction. The impact of advance commitment for our business is financial stability through weather or macroeconomic uncertainty and the ability to unlock ancillary growth opportunities that result in **strong free cash flow generation** and consistent **shareholder returns and reinvestment in the experience**. This creates a cycle of **loyalty and lifetime value** that sustains the ongoing business model.



# CORE STRATEGIES FOR GROWTH

To fuel our business model, the VR2030 core strategies for long-term growth are:

- 1. Grow the Subscription Model**
- 2. Unlock Ancillary**
- 3. Transform Resource Efficiency**
- 4. Differentiate the Guest Experience**
- 5. Expand the Resort Network**

## **Core Strategy #1: Grow the Subscription Model**

Advance Commitment has grown from representing 35% of skier visits and \$78m in revenue in 2008, to over 70% of visits (over 60% of lift revenue) and over \$860m in revenue in FY23, with an opportunity for further growth. Strategic pricing is a critical lever designed to convert the remaining addressable market to an advance commitment product, i.e., a subscription. The price reset in FY22 drove a significant increase in pass sales, particularly for first-time Epic Pass holders, creating a step-change in the size of our subscriber base. The subscription model drives both company stability and higher guest lifetime value through greater guest loyalty, increased visitation and higher ancillary spend during the season.

While we have opportunity to expand pass growth across the total portfolio, we are uniquely positioned to drive growth in the East Region due to our integrated regional network, our robust data about these guests, high brand awareness and lower pass penetration relative to the rest of the network.

## Core Strategy #2: Unlock Ancillary

Advance commitment and our core strategy to grow the subscription model creates a committed guest base that unlocks ancillary growth opportunities. **Vail Resorts is uniquely able to leverage our data, technology, infrastructure and scale to engage with guests in advance of their visit and increase ancillary spend in three key growth areas: gear, ski and ride school, and food and beverage.**

**Gear** is essential to the skiing and riding experience. Traditionally, skiers and riders have had two options to either own their gear or rent it. My Epic Gear is focused on disrupting the industry with a third option – the ultimate gear membership, providing guests the gear they want, when and where they want it, all managed within the My Epic App. My Epic Gear addresses the biggest gear dissatisfiers. For gear owners, this includes the cost of equipment versus the infrequency of use and the hassle of transporting it. For renters, it is the time spent waiting in rental shops and the hassle of equipment pick-up and drop-off. My Epic Gear isn't just convenient; it also costs less than owning or renting gear for the average destination guest. There is the opportunity to drive significant business growth in converting gear owners, improving the experience for existing rental guests, and attracting new guests. Just like the Epic Pass, My Epic Gear increases guest lifetime value and creates more incentive for guests to stay within our ecosystem of destination, regional, and local resorts.

The **Ski and Ride School** business has a long track record of success, and strong potential for growth given that over 80% of our destination guests do not participate in Ski and Ride School today. A senior leader has been appointed to assess the business across the enterprise, listening to Ski and Ride School employees, understanding the guest, and collaborating across the company to develop a roadmap for the future of the business, the guest experience, and innovation.

**Food and beverage** experiences are an integral part of the mountain experience. As our mountain resorts have returned to a full operating footprint post-pandemic, our focus is now on increasing guest capture by creating memorable and sought after dining experiences across our network of resorts. We will increase guest capture through consistent delivery of elevated service and quality standards, targeted capital investments in restaurant upgrades, data driven marketing insights and actions, and integration of innovations and technology to reduce friction – while drawing best practices from the broader food and beverage industry. In addition to guest capture, growth will be achieved through increased transaction volume, price management, upsell programming, resource efficiency, and improved waste control and purchasing behaviors.

## Core Strategy #3: Transform Resource Efficiency

The Vail Resorts business model has always relied on leaders to be disciplined about allocation of resources and cost management. Without it, revenue growth does not translate to growth in EBITDA (Earnings before interest, taxes, depreciation and amortization), the measure of the Company's financial health and ability to generate cash to invest in future growth and increase shareholder returns.

Our margins demonstrate how much EBITDA we generate from every dollar of revenue. The VR2030 goal is to increase margins through both revenue growth and resource efficiency.

Vail Resorts is in a unique position to **transform** resource efficiency by leveraging our scale, technology ecosystem and extensive data to design and implement innovative solutions across our resort network to achieve Company goals. This requires allocating time and resources to the highest priorities, as well as investing in tools that help our team members work more efficiently and eliminate friction for our guests. To transform resource efficiency, we're focused on three key priorities: workforce management, guest self-service, and automation.

**Workforce Management** provides an opportunity to significantly increase the efficiency of our biggest operating expense - Labor. While workforce decisions continue to take place at the resort level, better tools and information have enabled:

- **Labor productivity** through a more systematic approach based on guest demand and business needs.
- **Employee engagement** through more visibility, flexibility, and access to available shifts based on employee and business needs.
- **Cross department benefits** by breaking down functional silos with cross-training and shared resources.
- **Scheduling efficiency**, freeing up manager time for higher value work focused on the guest experience.

Advancement in technology is also transforming resource efficiency, while giving the guest more control of their experience. Mobile Pass/Mobile Lift Ticket is a great example. Guests don't have to stand in a ticket line or wait for it to arrive in the mail, and the Company doesn't have to pay for those plastic cards. This **self-service** opportunity improves the guest experience, is a cost-savings for the Company, and reduces environmental waste. There are more opportunities like this – to leverage technology to enable guest self-service that creates a better experience for our guests and greater efficiency for the Company.

Additionally, investment opportunities in **automation** in both mountain resorts and corporate, in areas like snowmaking, marketing and employee support processes will offer improved efficiency, safety, and cost while freeing up employee capacity to focus their time on efforts that will have the greatest impact on differentiating the guest experience.

## Core Strategy #4: Differentiate the Guest Experience

Our business is the guest experience, so creating a differentiated experience is core to how we drive business growth. Since the launch of the Epic Pass, the Company has invested over \$2.2B in capital to differentiate the guest experience. Vail Resorts is strategically investing in our **frontline employees, technology**, and the **on-mountain experience** – all in-service to driving an *Experience of a Lifetime* for our guests. Our integrated resort network and technology ecosystem allow us to scale our innovations and investments.

Our **frontline employees** don't just work for Vail Resorts; they ARE Vail Resorts, delivering the guest experience across our resort network. We have invested \$175M in frontline employees in the last year. Investing in differentiated frontline talent hiring, and in leadership and career development drive high employee engagement that results in high performance and retention year after year – making frontline talent a strategic advantage that creates greater resource efficiency and a differentiated guest experience, ultimately driving loyalty that fuels our subscription model.

Innovative **technology** is a key differentiator for the guest experience and enabler for growth. The Company has invested \$150M in technology since the launch of the Epic Pass. Recent innovations such as the new Mobile Pass/Mobile Lift Ticket and the new My Epic App use technology to create a seamless mobile experience, eliminate the ticket line and create a scalable digital platform for future services, such as My Epic Assistant. Our integrated enterprise technology ecosystem also allows us to collect data to be strategic in our investments and leverage insights to personalize and enhance the guest experience.

The **on-mountain experience** is core to the guest experience, which is why we continue to invest in increasing uphill lift capacity, expanding terrain, reducing lift wait times, enhancing the arrival experience and on-mountain dining options. In 2022, over \$320M was invested in 67 new or upgraded lifts, 1,700+ acres of expanded or enhanced terrain, and 25 new or expanded restaurants. Recent investments leveraged technology and data to target programs that reduced lift line wait times by 50% at high-impact lifts since the 2020/21 season, contributing to an increase in Guest Experience (GX) scores about the Lift Experience across the enterprise by +18 percentage points (ppts) since FY22. Parking programs focused on key resorts with parking challenges, aimed at expanding capacity and enhancing the guest experience, resulted in a +13ppt increase in Parking GX scores across the enterprise over the 2022/23 and 2023/24 seasons.



## Core Strategy #5: Expand the Resort Network

A broad resort network that appeals to our wide range of guests is a key driver of advance commitment and an integral component of the Vail Resorts network expansion strategy. Building a connected global network of resorts will allow us to access new markets and reach new guests, creating new opportunities to grow our subscription model, while also increasing the value of the Epic Pass to our existing guest base. Our industry expertise, scale, financial discipline and commitment to capital investment in the guest experience uniquely position us to pursue expansion opportunities that create value for our guests, our investors and our resort communities around the world.

**Europe** is home to over one thousand ski resorts and is the largest ski market in the world with an average of 195 million skier visits (based on a 5-year average), almost three times more than North America's 70 million. This market is not yet connected by a pass product, making Europe an ideal place to scale our model and create greater value for the established guest base. The Company has built strong resort partnerships over the past decade, creating foundational relationships and learning from our partners as we position ourselves for the right opportunities. These partnerships are now complemented by the addition of Vail Resorts owned and operated European resorts: Andermatt-Sedrun and Crans Montana, which is pending acquisition close. Both resorts are majority owned by Vail Resorts with minority partners to maintain continuity.

**Asia** is one of the biggest emerging skier markets, with a significant increase in Chinese skiers who visit resorts in Japan, Europe and North America. Japan is the third largest ski market in the world, with a large draw from Australian skiers – where Vail Resorts owns and operates three resorts. There is a significant opportunity to strengthen global network connections through the addition of international-oriented ski areas in Japan. We are currently leveraging strong partnerships with Rusutsu & Hakuba Valley Resorts to establish an initial presence and network connection within Asia.

**North America** is the second largest ski market in the world with high-end destination skiers and vertically integrated resorts. Here the Company is focused on expanding our overall network strength through targeted, high-impact destination resorts as opportunities arise and regional ski areas that increase guest connections near key metropolitan areas.

As the Company seeks to expand, we're leveraging our existing relationships with local communities and stakeholders to listen, learn, and develop a collaborative vision for growth.

Our service orientation to these communities, the environment, and commitment to inclusion are a differentiator for us in the industry and key enablers of our ongoing success.