

LIFE'S A BREEZE

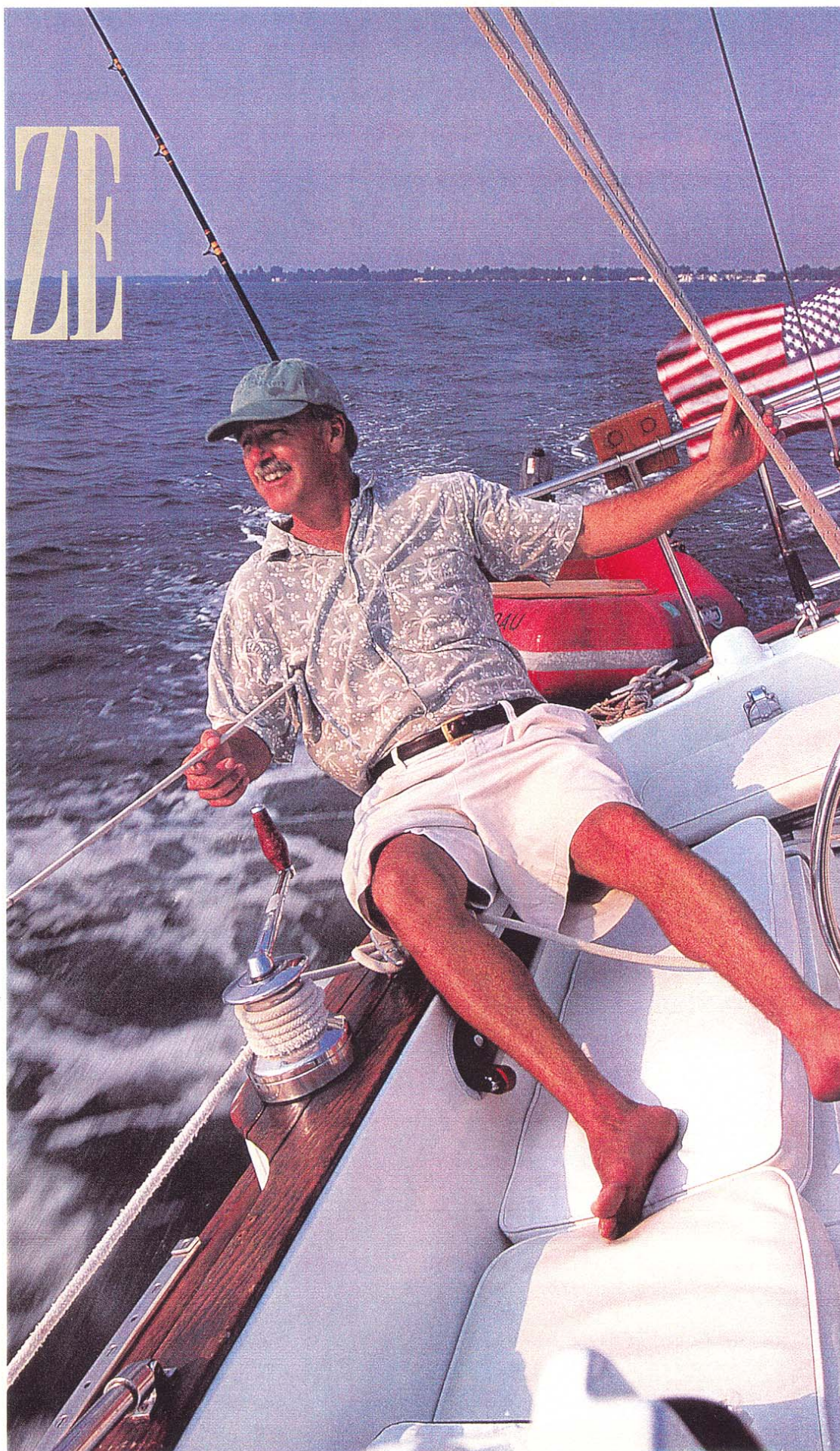
*Trading in his
wing tips for deck
shoes, a bank
executive sails the
Chesapeake Bay at
the helm of his own
charter company.*

BY JUDY ALEXANDRA
DIEDWARD

PHOTOGRAPHY BY
DAVID HARP

As first light comes to the Chesapeake sky with feathered brushstrokes of pink and teal, local fishermen set out their lines, shorebirds stir, and Joe Waters steps aboard his 33-foot Pearson sloop, *The Cary*. The charter boat captain relishes his water-based work environment, a big change from the starkly

When sailing solo, Joe may not keep both hands on the wheel, but on chartered tours, he always stands firmly at the helm.



lit presidential suite of Mellon Bank/Delaware, where he once endured spirit-numbing meetings, luncheons, and conference calls.

"I was 45 and extremely disenchanted with my profession of 23 years," says the man who had climbed the ranks of the region's largest financial institutions before landing the top post at Mellon Bank's Delaware operations, where he managed assets of \$2.5 billion.

"It was time to move on," he explains from his apartment/home office, which overlooks Bachelor Point Harbor Marina in Oxford, Maryland. From there, he's operated the successful Oxford Sailing Charters for the last four summer seasons.

When Joe left his banking career behind in June 1996, he felt relieved and free. "Those feelings turned to euphoria, and I've never looked back."

A month later, during a Fourth of July sailing excursion along Virginia's Rappahannock River with his family, Joe spotted a brochure

advertising charters on a boat identical in size to *The Cary*, which sleeps six. He realized that despite the relatively small size of his boat, he could be sitting onboard his next career.

He designed a flier on his home computer and distributed copies to the inns and bed-and-breakfasts that flourish along the Eastern Shore. "The next day I had a charter," he says. Surprised by such quick results, Joe took a brief course to receive the required certifications, and he now holds a 50-ton master's license from the U.S. Coast Guard.

"My kids were the first to see how

much happier I was—and that I listened to music, not news and talk radio stations," he says. "I always wanted to live in a small town on the Eastern Shore, and now my dream has been realized. I live on the water in a town of 700 people. It's where I'm truly happy. It's where I belong."

Raised in the Baltimore/Annapolis area, Joe has always preferred life along the Eastern Shore, where he first learned to sail in 1974 after buying a 13-foot boat. The purchase price included two hours of lessons. "Our first day out there was only a 3-mile-

an-hour wind, yet it didn't take long to turn the boat over," he says, laughing. "But I became addicted to sailing right then and there.

"I especially love the Chesapeake. It's the largest estuary in the country, stretching nearly 200 miles. The fact that it was traveled by America's early settlers adds to the adventure."

Joe also has strong family ties to the Maryland/Virginia area, where 11 generations of his family once lived. "I

can visit many of the towns along the bay and find headstones belonging to my ancestors dating back to the 1600s," he says.

Today, at age 50, Joe Waters banks on blue skies and a steady wind to fuel the spirit of adventure that has become his livelihood. "I was once a member of the band, and then its leader. Now I am the band." 🌿

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Judy Alexandra DiEdwardo has done some sailing of her own in pursuit of scuba-diving adventures around the world. She currently lives in North Palm Beach, Florida.

Advice on Deck

If you dream of exiting the corporate world to chance it all on a boat charter business, heed this counsel from Captain Joe Waters:

Trust your instincts. "I didn't have high expectations of this as a business," Joe says. "It just felt right, even though it didn't make much sense from a financial point of view. I already had a boat and plenty of confidence, energy, and optimism. They seem to have been the right ingredients."

Create your own niche. "I thought that overnight sail trips would be my primary business but soon learned that there was a big demand for hourly and half-day charters," he says. So now he offers excursions of varying lengths, including a learn-to-sail program on full-day and longer trips.

Capitalize on your experience. "Although my banking career is over, I continue to use my expertise in financing real estate and securing mortgages for select clients," he says. "Oftentimes, they are customers of Oxford Sailing Charters."

Develop other sources of income. To ensure revenue during the off-season, Joe brokers deals between local boat sellers and buyers as well as excursions with local charter companies when the need for a larger vessel arises. Maintaining a database of local charter fleets, he represents more than 300 sail- and powerboats ranging in size from skipjacks to schooners. He also earns income from nearby rental property that he owns.

Network within the community. Joe stays involved in local civic and political groups and networks with other business owners. "Not everything is for a fee," he says. "I trade business with other charter companies if I'm booked or can't accommodate the need. We never write checks to one another. It's a reciprocal relationship that works nicely."

Find other ways to help tourists. Joe has a personal network of more than 50 local inns and bed-and-breakfasts, where he can arrange discounted rates for his customers and other tourists. "Everybody wins," he says.