

Airline Finance And Accounting Management

Thoroughly revised to cover recent changes in the industry, this classic book continues to be the standard introduction to the economics of U.S. airlines.

Air transport industry finance, with its complexity and special needs such as route rights, airport slots, aircraft leasing options and frequent flyer programmes, requires specific knowledge. While there are numerous financial management and corporate finance texts available, few of these provide explanations for the singularities of the airline industry with worked examples drawn directly from the industry itself. Revised and updated in its third edition, this internationally renowned and respected book provides the essentials to understanding all areas of airline finance. Designed to address each of the distinct areas of financial management in an air transport industry context, it also shows how these fit together, while each chapter and topic provides a detailed resource which can be also consulted separately. Supported at each stage by practical airline examples, it examines the financial trends and prospects for the airline industry as a whole, contrasting the developments for the major regions and airlines. Important techniques in financial analysis are applied to the airline industry, together with critical discussion of key issues. Thoroughly amended and updated throughout, the third edition reflects the many developments that have affected the industry since 2001. It features several important new topics, including Low Cost Carriers (LCCs), fuel hedging and US Chapter 11 provisions. The sections on financial statements and privatisation have been expanded, and a new chapter has been added on equity finance and IPOs. New case studies have been added, as well as the latest available financial data. The range and perspective is even greater than before, with significant expansion of material specific to the US and Asia. The book is a key resource for students of airline management, and a sophisticated and authoritative guide for analysts in financial institutions and consultancies, executives in airlines and related industries, and civil aviation departments.

This set of previously out-of-print titles is an essential reference collection on the topic of transport economics. Providing in-depth analysis on a variety of aspects, including the economics of the airfreight, shipping and rail industries, it also examines the economics of road transport and more focused areas such as containerisation.

There are few industries that have had a more profound impact on business and society over the last century than aviation. This book is an accessible, up-to-date introduction to the current state of the aviation industry which provides readers with the tools necessary to understand the volatile and often complicated nature of airline finance. Understanding finance is critical in any industry; however, the financial track record of the airline industry places even more importance on effective financial management. Foundations of Airline Finance provides an introduction to the basics of finance – including time value of money, the valuation of assets, and revenue management – and the particular intricacies of airline finance where there can be wild fluctuations in both revenues and costs. The third edition of this text has been extensively updated to reflect the many changes in the air transport industry that have taken place since the publication of the second edition, and features an expanded chapter on aircraft leasing and many new international case examples. This thorough introduction to aviation finance is valuable reading as a general, introductory financial text, or as reading in specialized airline finance classes.

Airline Operations and Management: A Management Textbook is a survey of the airline industry, mostly from a managerial perspective. It integrates and applies the fundamentals of several management disciplines, particularly economics, operations, marketing and finance, in developing the overview of the industry. The focus is on tactical, rather than strategic, management that is specialized or unique to the airline industry. The primary audiences for this textbook are both senior and graduate students of airline management, but it should also be useful to entry and junior level airline managers and professionals seeking to expand their knowledge of the industry beyond their own functional area.

Drawing on recent developments in the services management, strategic management and brand management literatures, this stimulating and well-illustrated book presents critical new approaches to developing customer-centered airline strategies. Designed for a wide audience of aviation management students and professionals it acts as a linking text, using a services management approach to integrate strategy, marketing, human resources management and operations. Written in an accessible and practical style, it is the first book to draw together a broad range of knowledge from contemporary management fields to produce a framework specifically relevant to the airline industry. It is an unparalleled resource for students and airline managers alike.

Through six previous editions, Airline Marketing and Management has established itself as the leading textbook for students of marketing and its application to today's airline industry, as well as a reference work for those with a professional interest in the area. Carefully revised, the seventh edition of this internationally successful book examines an exceptionally turbulent period for the industry. It features new material on: *Changes in customer needs, particularly regarding more business travellers choosing - or being forced - to travel economy, and analysis of the bankruptcy of 'All Business Class' airlines. * An explanation of the US/EU 'Open Skies' agreement and analysis of its impact. *The increase in alliance activity and completion of several recent mergers, and the marketing advantages and disadvantages that have resulted. * Product adjustments that airlines must make to adapt to changes in the marketing environment, such as schedule re-adjustments and the reconfiguration of aircraft cabins. *Changes in pricing philosophies, with, for example, airlines moving to 'A La Carte' pricing, whereby baggage, catering and priority boarding are paid for as extras. *Airline websites and their role as both a selling and distributing tool. *The future of airline marketing. A review of the structure of the air transport market and the marketing environment is followed by detailed chapters examining business and marketing strategies, product design and management, pricing and revenue management, current and future distribution channels, and selling, advertising and

promotional policies. The reader will benefit from greater understanding of both marketing and airline industry jargon and from knowledge obtained regarding the extraordinary strategic challenges now facing aviation. Written in a straightforward, easy-to-read style and combining up-to-date and relevant examples drawn from the worldwide aviation industry, this new edition will further enhance the book's reputation for providing the ideal introduction to the subject.

Airline Management Finance The Essentials Routledge

A management accounting research journal. It features articles on a variety of topics in management accounting that are relevant to researchers in both practice and academe. It intends to meet the needs of management accounting scholars.

Current state of the air transport sectors -- The global airline industry / John F. ÓConnell -- The air cargo industry / Rico Merkert and David Alexander -- The airport industry / Lucy Budd and Stephen Ison -- Air traffic management and air navigation service providers / Marc Bourgois, Eduardo G. González and Peter Hullah -- The commercial aerospace industry / Fariba E. Alamdari, Jan Hogrefe and Wendy R. Sowers -- Impacts of liberalisation in global mature markets / David Gillen -- Liberalisation developments in key selected emerging markets / Eric T. Njoya and David Warnock-Smith -- Evolving airline and airport business models / Marina Efthymiou and Andreas Papatheodorou -- Application of management disciplines to airlines and airports -- Airline business strategy / Gui Lohmann and Bojana Spasojevic -- Airport business strategy / Nigel Halpern -- Airline economics and finance / Anming Zhang and Yahua Zhang -- Airport economics and finance / Anne Graham -- Airline marketing / Blaise P. Waguespack -- Airport marketing / Nigel Halpern -- Airline capacity planning and management / Cheng-Lung Wu and Stephen J. Maher -- Airport capacity planning and management / Dieter Wilken -- Airline sustainability and corporate social responsibility / Robert Mayer -- Airport sustainability and corporate social responsibility / Christopher Paling and Callum Thomas -- Key selected themes -- Patterns and drivers of demand for air transport / Xingwu Zheng and Anne Graham -- The role of technology in airline management and operations / Berendien Lubbe and Theunis Potgieter -- Key aspects in aviation security / William G. Morrison and Kathleen Rodenburg -- Airline service quality and the consumer experience / Dawna L. Rhoades -- Consumer protection regimes and passenger complaints / Paul Hooper -- Low cost carrier implications for human resource management / Geraint Harvey and Peter Turnbull -- Air transport and climate change / Stefan Gössling -- Index

Globalization is a pervasive feature of recent industrial and commercial developments, not least in the airline business with concomitant effects on human resource management. This book focuses on the organization and human resource changes that have taken place in the international airline industry in recent years. It provides an extensive analysis of airline organization and external relations, airline organization and internal relations, changes in industrial relations and human resource management and also, the integration of human resource management and other management functions. The authoritative second edition of an already established work that covers both theory and practice, this book will be of great interest to managers in all areas of the airline industry, as well as to students of air transport and personnel/human resource management.

Airline Management Finance: The Essentials is of significant benefit to airline industry practitioners seeking a focused, neatly contained and accessible resource that provides explicit financial information pertinent to their current or future role. The book explains and de-mystifies an airline's financing and the financial reporting of its operations to airline staff and others. It seeks to explain the role of finance and the Finance Department in a non-technical way, so staff can appreciate the value of the department and its information resources, and see finance as an active contributor to the airline's operation. It concentrates on practical matters, explaining frequently used financial and accounting terms, how financial strategy works, the uses of various types of financial reporting, as well as what financial risk is and how it can be managed through the co-operation of finance and operating staff. Staff who understand the airline's finances and financial system are more likely to make decisions which align with the airline's strategy and objectives. They will also know how to use the financial information which is available. The book establishes a good foundation of financial knowledge for all staff. This book is recommended reading for new employees in airline finance and related areas, as well as those starting to move up the supervisory ladder in an airline.

Get the industry-specific knowledge you need to successfully perform every aspect of your engagement. From revenue recognition challenges associated with frequent flyer programs to guidance for Fresh-Start Accounting, this Guide has you covered. Airlines - Audit & Accounting Guide provides best practices for accounting and auditing specific to major, regional and cargo airlines, including relevant guidance contained in standards issued through March 1, 2013. Guidance is supplemented with specific "how-to" recommendations for applying the standards to the airline industry. This Guide covers best practices related to revenue recognition, equipment purchase and maintenance issues, auditing risks, and much more. Covered topics include: Passenger Facility Charges—Save time and avoid errors with the Sample PFC Report—fully updated to comply with the Clarity Standards. Fresh-start Accounting—Step-by-step guidance through the complexities of executing a successful emergence. ASU 2012-02: Impairment Testing for indefinite-lived intangible assets—Guidance on determining when a qualitative assessment is indicated for your client. Audit risk factors—Be prepared to spot red-flags within your audit engagement related to management structure, industry developments, operating characteristics, and more. Revenue recognition—Industry standards and strategies are provided for trouble-spots such as frequent flyer programs, gross vs. net, capacity purchase agreements, manufacturer incentives and multiple element arrangements Clarified Auditing Standards—All auditing content has been fully conformed to reflect changes resulting from the Clarity Project.

As an important industry, transportation costs account for a considerable percentage of the gross national product of countries. It is therefore key to have at the disposal of those concerned with transportation activities, a bibliographical literature on costs and costing. The bibliography lists books, papers, technical reports, journal articles, and information rarely found in books and dissertations.

The Commercial Aircraft Finance Handbook is a resource for every type of aircraft finance practitioner - seasoned and starter alike. The handbook offers a comprehensive overview of the multifaceted matters that arise in the process of financing commercial aircraft. The book clearly reviews the different topics on a high-level basis, and then explains the terminology used for each particular area of specialization.. It can be used as both a learning aid and reference resource. The area of commercial aircraft finance is multidisciplinary one, touching professionals across law, finance, insurance, and leasing (to name a few) and this book arms these diverse practitioners with a framework for

knowing the questions and issues that should be considered in an aircraft financing transaction. This book will also provide practitioners just starting out in this field with an introduction to the myriad of topics in aircraft finance while providing more seasoned professionals with explanations of matters outside their normal area of expertise. As well, all practitioners will benefit from the resources provided in the appendices.

Managing Airline Networks: Design, Integration and Innovative Technologies is a fully comprehensive description of state-of-the-art network management practices at airlines. Designed as a compendium on current practices and future trends in the field, the book offers an instructive guide through the complex world of non-linear production systems. Written by a renowned consultant and aviation expert, the book discusses the impact of network management on airline resource planning and performance, and examines the interplay between network management and adjacent functions. The book includes a practical case study and is enriched with academic perspectives. Discussing upcoming trends in the sector, the book provides an outlook on advanced technologies that may play a role in next-generation network management. Features include: a description of basic network types, performance indicators for profitable networks, efficient processes and success factors for network management, and common optimisation models and tools; descriptive overviews, supported by practical examples, and leading to a deep-dive case study; a section on trends in network management, outlining new demand forecasting models, 'big data' applications, machine learning and AI use cases, and alternative optimisation models for airlines. *Managing Airline Networks: Design, Integration and Innovative Technologies* is designed as a comprehensive compendium and is essential reading for both aviation practitioners and students of airline management.

Foundations of Airline Finance: Methodology and Practice is a textbook that comprehensively covers, at a basic level, all aspects of the subject, bringing together many of the numerous and informative articles and institutional developments that have characterized the field of airline finance in the previous two decades. In the early chapters, the reader is introduced to the elementary theoretical foundations that underpin the role of finance in the airline industry. Critical topics, such as the time value of money, the notion of risk and return, and the complex nature of costs (fixed, semi-fixed, variable, and marginal) are discussed and illustrated with concrete examples. This is followed by an in-depth presentation of the role of accounting in airlines. Ratio analysis is used to further analyze airline financial statements. Airline industry specific metrics, such as cost per available seat mile (CASM) and revenue per revenue passenger mile (RRPM), are covered. The role of capital and asset management is then explained in the following chapters. The final chapters of the text present some important practical applications of the theoretical ideas presented earlier; these applications include hedging, the buy versus lease decision for aircraft and the question of the valuation of assets (mainly aircraft). Moreover, specific methods for actually calculating internal valuation are presented and evaluated.

Foundations of Airline Finance: Methodology and Practice will be of greatest value to students who are contemplating entering financial management in the air transportation industry; however, the text will also serve as an accessible and comprehensive reference for industry professionals.

Air Transportation: A Management Perspective by John Wensveen is a proven textbook that offers a comprehensive introduction to the theory and practice of air transportation management. In addition to explaining the fundamentals, the book transports the reader to the leading edge of the discipline, using past and present trends to forecast future challenges and opportunities the industry may face, encouraging the reader to really think about the decisions a manager implements. Written in an easy-to-read, easy-to-understand style, the Eighth Edition modernizes the text focusing on newly emerging management trends, innovative technology, and an increased emphasis on global changes in the industry that will change the future of aviation. New and updated material has been added throughout the text including mini case examples and supplemental presentation materials for each chapter. *Air Transportation: A Management Perspective* is suitable for almost all aviation programs that feature business and management. Its student-friendly structure and style make it highly suitable for modular courses and distance-learning programs, or for self-directed study and continuing personal professional development.

In recent years the airline industry has experienced severe volatility in earnings, with airlines recording periods of substantial profits that are closely followed by periods of financial distress. This trend has continued into the new millennium, with numerous examples of airlines across the globe entering bankruptcy protection or liquidating. The text provides an introduction to both the basics of finance and the particular intricacies of airline finance where there can be significant fluctuations in both revenues and costs. This new edition also includes: capital budgeting management of current assets financial risk analysis fuel hedging aircraft leasing This textbook contains chapters that cover unique aspects of the aviation financial decision-making process. These include a rigorous and structured presentation of the buy versus lease decision that is prevalent in the industry, a valuation process for aviation assets, the recent trend toward privatization and the difficulty inherent in the valuation of a publicly-owned or semi-publicly owned asset. The *Foundations of Airline Finance*, now in its second edition, is an introductory text that can be used either as a general financial text or in a specialized class that deals with aviation finance in particular.

This book explores current digitalization issues in finance and accounting with particular focus on emerging and transitioning markets. It features models, empirical studies and cases studies on topics such as Fintech, blockchain technology, financing renewable energy, and XBRL usage from sectors such health care, pharmacology, transportation, and education. Such a complex view of current economic phenomena makes the volume attractive not only for academia, but also for regulators and policy-makers, when deliberating the potential outcome of competing regulatory mechanisms.

Although introductions to courses in finance exist for a variety of fields, Robert W. Kaps provides the first text to address the subject from an aviation viewpoint. Relying on his vast experience--twenty-plus years in the airline industry and more than thirty years in aviation--Kaps seeks not only to prepare students for careers in the aviation field but also

to evoke in these students an excitement about the business. Specifically, he shows students how airlines, airports, and aviation are financed. Each chapter contains examples and illustrations and ends with suggested readings and references. Following his discussion of financial management and accounting procedures, Kaps turns to financial management and sources of financial information. Here he discusses types of business organizations, corporate goals, business ethics, maximizing share price, and sources of financial information. Kaps also covers debt markets, financial statements, air transport sector revenue generation, and air transport operating cost management, including cost administration and labor costs, fuel, and landing fees and rentals. He describes in depth air transport yield management systems and airport financing, including revenues, ownership, operations, revenue generation, funding, allocation of Air Improvement Program funds, bonds, and passenger facility charges. Kaps concludes with a discussion of the preparation of a business plan, which includes advice about starting and running a business. He also provides two typical business plan outlines. While the elements of fiscal management in aviation follow generally accepted accounting principles, many nuances are germane only to the airline industry. Kaps provides a basic understanding of the principles that are applicable throughout the airline industry.

Air transport industry finance, with its complexity and special needs such as route rights, airport slots, aircraft leasing options and frequent flyer programmes, requires specific knowledge. While there are numerous financial management and corporate finance texts available, few of these provide explanations for the singularities of the airline industry with worked examples drawn directly from the industry itself. Revised and updated in its fourth edition, this internationally renowned and respected book provides the essentials to understanding all areas of airline finance. Designed to address each of the distinct areas of financial management in an air transport industry context, it also shows how these fit together, while each chapter and topic provides a detailed resource which can be also consulted separately. Supported at each stage by practical airline examples, it examines the financial trends and prospects for the airline industry as a whole, contrasting the developments for the major regions and airlines. Important techniques in financial analysis are applied to the airline industry, together with critical discussion of key issues. Thoroughly amended and updated throughout, the fourth edition reflects the many developments that have affected the industry, with a particular emphasis on the full impact of the global banking and sovereign debt crises. This edition also features new material discussing the increased airline mergers and acquisitions (M&A) activity of recent years, and considers the likelihood of further consolidation in the future. The book is a key resource for students of airline management, and a sophisticated and authoritative guide for analysts in financial institutions and consultancies, executives in airlines and related industries, and civil aviation departments.

A modern and contemporary approach to Management Accounting, this brand new textbook written specifically for courses in the UK and Europe provides an essential grounding for students studying both traditional and new Management Accounting techniques. Importantly, this complete text takes its readers beyond just the traditional accounting techniques, to place accounting information and the role of the Management Accountant in a broader organizational context. The text will provide a definitive education for tomorrow's "business-partner" Management Accountants and finance-literate business managers. This is a must-have resource for anyone interested in the latest information about the complex field of transportation—and how it is transforming today's business environment. • Provides original and up-to-date essays on the interface of business and transportation • Makes clear distinctions between the various modes of transportation and their differing business environments • Conveys a deep understanding of the real-world players and decision makers involved in providing transportation services • Explores such important topics as how the transportation infrastructure is financed, developed, and managed; the role of special interest groups and government regulators in decision making; and the nature and impact of the cutting-edge technologies deployed in transportation today

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Aircraft values are key to aircraft financing decisions: Aircraft values act as a source of security for providers of debt capital and lessors failing to re-place aircraft, and as a source of upside potential to equity investors. Yet, aircraft values cannot be precisely and continuously monitored. This is because neither actual primary nor secondary aircraft transaction prices are disclosed. Various types of third party valuation estimates exist, but relying solely on third party appraisals seems insufficient considering the volumes and durations of aircraft financing arrangements. The author thus proposes an aviation industry-research framework to opine on aircraft values. The framework is based on extensive research on the role of aircraft values in various current financing techniques and the dynamics of aircraft values. It suggests a combination of aircraft analysis, airline analysis and behavioral analysis to complement third party appraisals. The book is designed as a resource for students in business administration and economics and offers a scientific perspective on aircraft values for financial analysts, aviation consultants and airline financial managers. http://www.alexandria.unisg.ch/Personen/Joachim_Ehrental/L-en/body

Commercial air transport is a global multimillion dollar industry that underpins the world economy and facilitates the movement of over 3 billion passengers and 50 million tonnes of air freight worldwide each year. With a clearly structured topic-based approach, this textbook presents readers with the key issues in air transport management, including: aviation law and regulation, economics, finance, airport and airline management, environmental considerations, human resource management and marketing. The book comprises carefully selected contributions from leading aviation scholars and industry professionals worldwide. To help students in their studies the book includes case studies, examples, learning objectives, keyword definitions and 'stop and think' boxes to prompt reflection and to aid understanding. Air Transport Management provides in-depth instruction for undergraduate and postgraduate students studying aviation and business management-related degrees. It also offers support to industry practitioners seeking to expand their knowledge base.

Anyone becoming a company director faces a steep learning curve; this book will give every director and especially one joining the board of an airline, a head-start on the process. Airline Governance: The Right Direction will help existing directors, those who have been newly appointed and those 'in waiting' in a company's management. This book reviews the fundamentals of corporate governance and puts them into the context of guiding, directing and managing an airline, and also complements the discussion of accounting and finance in its sister book Airline Management Finance: The Essentials. The

detailed review will give directors confidence to make decisions on governance matters, avoiding a 'tick the box' approach and focusing on what is important. This book not only gives directors a comprehensive introduction to good governance, but also discusses the application of the principles of governance for an airline at various stages of its development so any changes can be made at the right time. Understanding corporate governance not only helps directors, but also an airline's senior and junior management, because the considerations around matters such as 'conflict of interest' apply to all decision-makers in the organisation. Understanding and applying good governance does not guarantee success, but it surely helps in achieving it.

Aircraft Financing and Leasing: Tools for Success in Aircraft Acquisition and Management provides researchers, industry professionals and students with a thorough overview of the skills necessary for navigating this dynamic field. The book details the industry's foundational concepts, including aviation law and regulation, airline credit analysis, maintenance reserves, insurance, transaction cost modeling, risk management tools, such as fuel hedging, and the art of lease negotiations. Different types of aircraft are explored, highlighting their purposes, as well as when and why airline operators choose specific models over others. In addition, the book also covers important factors, such as maintenance reserve development, modeling financial returns for leased aircraft, and appraising aircraft values. Most chapters feature detailed case studies, applying concepts to actual industry circumstances. Users will find this an ideal resource for practitioners or as an outstanding reference for senior undergraduate and graduate students. Presents the foundations of aircraft leasing and financing, including aviation law and regulation, airline credit analysis, maintenance reserves, insurance, transaction cost modeling, and more. Provides an overview of the different types of aircraft, their purposes, and when and why operators choose specific models over others. Offers a blend of academic and professional views, making it suitable for both student and practitioner. Serves as an aircraft finance and leasing reference for those starting their careers, as well as for legal, investment, and other professionals.

This book offers material for strategic thinking featuring contributions from key figures in Europe, the US and Asia. The focus of the book expands from economic to legal issues, bankruptcy and safety and security. The carefully selected papers offer a thorough and structured analysis of major current developments in the air transport industry. Fully up to date, topics covered include competitive strength, capacity utilisation and risk. The most likely future scenarios are more or less known. Only, the timeframe remains uncertain. The speed at which the various market players in the air transport chain will implement their strategies remains the key question. This depends on a whole range of exogenous and endogenous variables, as this book aspires to demonstrate. As both an overview of the current issues affecting the industry and as a cohesive set of strategic documents, therefore, this collection will prove invaluable for policy makers and researchers alike.

Combining contemporary HRM theory and practice with debates in critical management and in industrial relations, this book examines the peculiar challenge that civil aviation pilots present for management. As a highly educated, highly trained, and non-substitutable professional employee, the airline pilot wields considerable industrial power. Based on original research, this book examines the impact of human resource management on airline pilots in recent years as well as drawing out wider conclusions on the management of human resources, union-management relationship and the experience of work. Of great interest to students and academics involved with HRM, the book will also be useful reading for all those with an interest in the aviation industry.

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