

THESIS STATEMENT AND ANNOTATED BIBLIOGRAPHY (INDIVIDUAL)

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Academic Writing

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**Declaration**

By completing this cover sheet and declaration, I confirm that this assignment is my own work, is not copied from the work (published or unpublished) of any other person, and has not previously been submitted for assessment either at Aalto University, or another educational establishment. Any direct or indirect uses of material (e.g.: text, visuals, ideas…) from other sources have been fully acknowledged and cited according to the conventions of the Harvard Referencing System.

***Thesis Statement:*** *Private aviation services have been presented with opportunities by the pandemic. Companies within the industry should innovate and reinvent their strategies to tap into a wider high-income consumer base.*

1. Olaganathan, R. (2021) ‘Impact of COVID-19 on airline industry and strategic plan for its recovery with special reference to data analytics technology.’ *Global Journal of Engineering and Technology Advances* [Online]. 07 (1): 33-46. Available from: https://doi.org/10.30574/gjeta.2021.7.1.0050 [Accessed on 29 November 2021].

This journal article analyses the results of two studies and then, suggests possible strategies and recommendations for aviation industry to adapt to the pandemic situation based on the results. In regard to the AR, only the solutions proposed by the author is exclusively referenced. The author elucidates on his approach by thoroughly emphasizing the application of big data analytics. Some of his recommendations are developing an E-commerce centric strategy to track customer-specific demands and adopting long-term measures, namely the creation of biometric-based facilities. This is a peer-reviewed journal, and the author utilizes numerous relevant sources from reputable independent and governmental organizations, thus, increasing the credibility and reliability of the article. It is pivotal to the AR as it introduces a potential innovation, that is, the use of data analytics technology, which private aviation industry and major private jet companies could take advantage of and implement in their business models.

1. Paramount Business Jets (2021) ‘How COVID has changed private jet chartering since 2019.’ [Weblog]. *Paramount Business Jets*; United States, 21 September. Available from: https://www.paramountbusinessjets.com/blog/how-covid-has-changed-private-jet-chartering-since-2019/ [Accessed on 29 November 2021]

The post discusses how COVID-19 has positively influenced private aviation, namely private jet charter services, whereas detrimentally affecting commercial aviation. It identifies the reasons for the shift in consumers’ preferences towards private aviation such as health and safety concerns in addition to flight availability, but also addresses future issues, namely, surge in demand and pilot shortage, that could materialize due to the opportunities presented. This discussion alludes to the possibility and potential of a market growth in the industry post COVID-19 by divulging current propitious information. Despite being written by an expert in the field, as it is a blog, it gives the impression of being relatively opinionated towards the optimistic future of private aviation. However, the use of statistics, survey data and relevant quotations from credible sources to support its argument makes the blog article sufficiently reliable as a source. The post is significant as it offers a fundamental basis to the AR topic by providing a general overview of the effect of COVID-19 on the private aviation industry. The brief mention of the future issues also solidifies our argument that innovation is needed by private jet companies to fully take advantage of the opportunities presented.

1. Trop, J. (2021) ‘Private jet travel reaches new heights as pandemic eases.’ *Fortune* [Online]. Available from: https://fortune.com/2021/11/11/private-jet-travel-sets-records-pandemic-eases/ [Accessed on 29 November 2021].

This Fortune article reports on the fact that private aviation has thrived during COVID-19. The author justifies this claim by presenting examples of companies profiting from the pandemic such as Wheels Up and Jet Edge and detailed comments from the executives of mentioned companies about the situation. The article also concludes that the narrative around private aviation has been altered; it is no longer a luxury but a necessity. As for the value of the source, Fortune is a trustworthy and well-respected news source in the United States, known for its business reporting. Thus, it is qualified in offering insight on how the private aviation industry has fared during the pandemic. It is essential as it provides an understanding into the opinions of the key players in the companies regarding the position of their industry during the pandemic.

1. Wheels Up. (2021) ‘Wheels Up: Bringing A Marketplace to Private Aviation’ [PDF]. *Wheels Up Investor Presentation* at Wheels Up; United States, 26 November. Available from: https://s27.q4cdn.com/682800059/files/doc\_presentations/2021/UP-Investor-Deck-–-Winter-2022.pdf [Accessed on 29 November 2021].

This presentation illustrates a historical and financial overview of Wheels Up but most significantly, delivers an exemplification of an innovative business model for the private aviation industry in the pandemic world. The business model consists of a built partnership with multiple leading brands, diverse fleet of aircrafts in their repertoire and transparent consumer technology, which helps them distinguish themselves from other companies and lead them to proliferate better in the marketplace. Furthermore, the use of data science and optimization technology to ameliorate their operations and business model leads to an overall maximised, efficient and effective interdependent network for Wheels Up. A range of tables and figures pertaining to their market opportunity expansion and quarter revenues from 2018 to 2021 were displayed to give a broad perspective on their growth potential. Wheels Up is chosen as the case study of the AR as it is an exemplary research on a major company that employs new strategies to profitably exploit the opportunities presented by COVID-19.