

THESIS STATEMENT AND ANNOTATED BIBLIOGRAPHY

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Academic Writing

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Date of submission: 29/11/2021

**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cover sheet and declaration, I confirm that this assignment is my own work, is not copied from the work (published or unpublished) of any other person, and has not previously been submitted for assessment either at Aalto University, or another educational establishment.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.*

**Fong, M. (2021) Wheels Up Experience Inc. (UP, Buy, $13 PT) [PDF]. United States: BTIG. pp 1-28**

This paper is an in-depth stock evaluation of Wheels Up – one of the ten largest private jet operators in the US. The author initially gives an overview of the US private aviation industry, covering information about the industry size by revenue and the impact of COVID-19 on the industry as well as listing major private jet operators and their business models. The author then details the operation of Wheels Up and explains why the company is at an advantage over others by highlighting its innovative business model, its integration of AI and cloud-based flight management system, and its recent acquisitions. Throughout the paper, the author makes extensive use of statistical data to support his assertions, including data about the private aviation stock market as well as data gathered from major jet operators and auditing firms. This research is significant to the writing of the Academic Report (AR) because it successfully details the background and situation of the targeted industry as well as provides a comprehensive example of a company that utilizes the opportunities given by COVID-19.

**Ju, S., Seidman, T. & Yoshida-Are, F. (2021) Wheels Up – Non-Members Prepare for Take-Off; Unlocking TAM Expansion Potential with New Cohort [PDF]. United States: Credit Suisse. pp. 2-39**

This paper is similar to the aforementioned research for it details the functioning of the industry as well as covers the main advantages Wheel Up has over other operators. In addition, the authors focus further on the growing public attention for private aviation and hypothesize multiple scenarios for Wheels Up in a post-pandemic economy. The research begins with an overview of the company, detailing its business model evolution and revenue distribution. It then covers the history and current situation of the industry as well as puts heavy emphasis on the potential total addressable market accumulated by the advent of COVID-19. For this paper, the authors utilize statistical resources from data published by companies and address the bigger picture by evaluating both the positive and the negative prospects of the industry. Because of that, this research is useful for the AR for it helps in anticipating the qualification and counterarguments about the growth of jet operators in a post-pandemic world.

**Gitman, D. (2021) ‘How private aviation has become the new normal.’ International Airport Review [Online]. Available from: https://www.internationalairportreview.com/article/161723/how-private-aviation-has-become-the-new-normal/ [Accessed on 25 November 2021].**

This online article is written by the President of Monarch Air Group – a well-established private jet charter service provider operating since 2006 – to examine how private aviation in the US has become the first option for customers during the pandemic. Throughout the article, the author highlights the shifts in the aviation industry regarding consumer behaviour, commercial aviation uncertainty, and new flight regulations for safety standards. This article can be interpreted as the first perspective of an experienced individual in the field of aviation on the opportunities given to private aviation by COVID-19. The article also provides statistical data to support the growing advantages flying privately has over flying commercially. Regarding its significance on the AR, the article provides a direct comment from an expert in the industry on the current situation of the industry which can support the opportunities analysed in the AR.

**Gollan, D. (2021) ‘Private Aviation Set To Emerge ‘5-To-10%’ Bigger Post-Covid.’ Forbes [Online]. Available from: https://www.forbes.com/sites/douggollan/2021/07/30/private-aviation-set-to-emerge-5-to-10-bigger-post-covid/?sh=5ce34b062eba [Accessed on 25 November 2021].**

This article is written by an expert in the industry who specializes in the jet charter market. The article discusses the private aviation industry, particularly jet charter programs, post-pandemic opportunities and potential growth. More specifically, the article relies on background statistics gathered during the pandemic as well as expert judgments to estimate the positive outcome of private aviation. It also argues that, as of the moment, the industry is past recovery mode and is in its growth period. Overall, this article is considered crucial for the AR because it provides an up-to-date review of the industry progress made during the pandemic and provides estimation to assert the AR opportunistic view.