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Low-Cost Carriers Start up in Australasian Market: Feasibility Study of Supply Chain Management & Business Growth

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Abstract

Low-cost carriers have seen a high penetration rate over the last decade due to the increasing players that are emerged over these years. This segment of the airline industry is very focused on providing services at the lowest possible price. They have remained valued in the market and seen a growth in market share due their cost reduction initiatives and pricing policies models. To have a start-up of a low-cost airline, it will be important to perform a feasibility study on the practicability of this manner of project with the careful consideration of market penetration and the region for which the airline business is to cater for. This paper shows the feasibility study for a start-up low-cost carrier in the Australasian market with emphasis on the client specific requirements. The approach uses in-depth researches and case studies on low-cost airlines and generally accepted methods and techniques in business analysis.

The study covers the analysis of three segments of requirements (which are in line with the client fundamental objectives), the project timelines and the recommendations from the final output of the study. Firstly, the requirements been structured into functional; structural and resources requirements. They based on the client request to ascertain if current local supply chain can sustain the business and its capacity and also if the current logistics infrastructure could support the airline growth. Secondly, the feasibility study timelines illustrated with the help of a Gantt chart shows the project duration with critical milestones task and reports due dates. Finally, the contributions and recommendation provided in the final chapters of the study based on the in-depth analysis, methods and approach will provide the client will the appropriate and sufficient information needed to understand the various layers of setting up a low-cost carrier. It will also provide the necessary foundation of strategic decisions on future actions regarding conclusions on utilizing the local supply chain and logistics infrastructures.

Keywords: Supply Chain; Low-cost carriers; Feasibility study; Australasian; Logistics; Suppliers

1. Introduction

The international aviation industry is expected to continue in growth for the foreseeable future; largely due to the international economic growth in provincial areas, higher disposable incomes in emerging markets, and increased air travel in developing economies (Minton, 2018). The Australian aviation industry on the other hand has seen its fair share of addition into the Australian economy. In 2018, it added $18.42 billion into the economy which was a 16 percent increase from the previous year (National Industry Insights, 2020). Australia has experienced one of the highest proportions of medium/long haul international low cost-carrier (LCC) operations. The LCC share of capacity from Asia and Australia more than doubled over the past ten years from just 11.9 percent in summer 2008/2009 to a peak of 24.3 percent in winter 2016 (CAPA, 2019). Due to the COVID-19 pandemic, the International Air Transport Association (IATA) updated analysis shows that the COVID-19 crisis will see global airline passenger revenues drop by $314 billion in 2020, a 55 percent decline compared to 2019. Airlines in Asia Pacific will see the largest revenue drop of $113 billion

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in 2020 compared to 2019 with Australia having a 51 percent decline versus 2019 (IATA, 2020). Although the numbers are very gloomy, the governments will need these airlines to support the economic recovery, tourism and connect manufacturing hubs when the COVID-19 pandemic is contained as these will be critical needs required.

The client, AirAustralsia, an airline company established in the Australasian market sees the increase in the low-cost carrier businesses as an opportunity of establishing a low-cost airline to carter for the Australasian market. This should provide an avenue for increased business growth and profit margin. According to Forbes, airlines should book their tenth straight year of profitability, a feat the global airline industry have never achieved (Holmes, 2020). Pre-COVID-19, Moody's forecasted the global passenger airline industry outlook to remain stable for the next 12-18 months with steady operating margins supported by higher passenger volumes, mixed growth in pricing and modestly lower fuel costs. (Moody's 2019). However, airline cost is still and always has been a predominant issue in the airline industry. The continuous decline in ticket prices over the last twenty years are not a helping factor to improve margins (Saxon and Weber, 2017). Airline industries have continually researched and developed means for cost out reductions. LCCs can now been seen to benefit in more savings from medium/long-haul routes by squeezing more people onto the same types of planes; though this strategy is one that network carriers could imitate if they believed the volume would make up for lost margins from replaced business or first-class seats (Binggeli and Dichter, 2013). This could be a supporting factor as to the desire for the AirAustralsia to expand its horizons away from Australian and into the Australasian market. In other to relive this, it is required to understand the local supply chain management for the support of the business and growth capacity. Gregson and Hampson (2015) put forwards the ideology of Australian airlines which see the shift from in-house to outsourced maintenance reflecting the global industry restructuring and the adoption of complex supply chains. This report can therefore be viewed as a feasibility study of the Australasian market for low-cost carriers in connection with the reliance of the local supply chain and logistics infrastructure support for the airline growth.

This report essentially analyses the supply chain required to support the setting up of a low-cost airline in the Australasian market for which the client intends to trade. It is important to address the objectives of the client in a structed manner in order to meet the requirements of the project. It is also vital to take into consideration the variable factors and operational indicators needed to ensure there are sufficient resources available to fuel the intended goal. These objectives are tabled below:

- Objective 1: Identifying and understanding the functional requirements of supply chain management; its potential and capacity in providing the necessary support for the proposed low-cost carrier airline Australasian market.
    - Supplier Analysis (On-Time-Delivery Analysis)
    - Industry Analysis Tools
- Objective 2: Identifying and determining the structural requirements to setup a low-cost airline; logistics infrastructure, lean methodology and cost savings strategies which are to be a good fit to the company's structure.
    - PESTLE Analysis
    - Logistics Analysis
- Objective 3: Identifying the resources requirements the client has to raise in establishment, supervision and management of the supply chain value stream with emphasis on how the LCC model promotes improved margin.
    - Value Chain Analysis
    - SWOT Summary
    - Gap Analysis

The study will provide a deep understanding on how the supply chain value stream will be structured to collaborate the overall objectives of providing a low-cost airline. These objectives are closely in line with lean methodologies, heijunka concepts and various cost-out concept that could be achieved in an airline industry. Afterwards, a deep dive analysis is done on these methods with evidences from the airline industry to buttress the sufficiency of the methods. Furthermore, a Gantt chart will be used to describe the project timing and tactical actions which will illustrate the totality of the approach. To follow this will be the contributions of the feasibility study and the project as a whole on if it was able to meet the overall objectives by providing a clear strategy for the company, the challenges and some underlying benefits. Finally, the conclusion which gives a summary of the project and the recommended approach to attain the client's requirement whereby meeting their objectives.

2. Supporting Evidence

The objective is to provide an overall analysis and research for the client which will cover the necessary requirements for the start-up of a low-cost airline by AirAustralsia. The following chapter will shed more light into methods and approach for the feasibility study with emphasis on supply chain management. Supply chain is an important piece in creating a low-cost airline, it is viewed as a convergence of various processes that must come together to complete a task (Palsule, 2020). Supply chain has become increasingly globalised, complex and competitive. The benefits from outsourcing production, or sourcing from suppliers in developing or emerging countries and economies help in the reduction of direct and indirect costs to a company (UN Global Compact Network Australia, 2014). The approach of providing a low-cost airline could be seen from outsourcing rather than domestically seeking to sustain the supply chain. The Australian Government took it upon itself to commission the Australian Research Institute in Education for Sustainability (ARIES) and Link Strategy to develop guidelines which offer organisations the means to find cost effective ways to include more sustainable practices into everyday management and decision-making forums that impact on the supply chain (Woodhead, 2009).

2.1. Objective 1 – Functional Requirements

The start-up airline is to cater for the Australian market. The major position is to ensure the business is profitable by reducing operational cost. The airline industry with respect to other aspects of the aviation industry has struggled to be profitable over the last decades, with only stronger brands showing profitability while low-cost airlines have little or no profit margins. The low-cost carrier (LCCs) share of capacity from Asia and Australia more than doubled over the past ten years from just 11.9 percent in summer 2008/2009 to a peak of 24.3 percent in winter 2016 as earlier highlighted. However, this has subsequently shrunk as non-LCC capacity in this market grew much faster (CAPA, 2019). The functional requirement focuses on the questions; how the airline will setup its supply chain value stream. The macro-economic challenges to be faced from domestic sourcing or outsourcing of supply chain management to support profitability.

2.1.1. Supplier Analysis (On-Time-Delivery Analysis)

Suppliers are key to the realization of low-cost airline. The ability to locate the best supplier or combination of suppliers in the supply of raw materials and goods is critical for the airline start up business. Webb (2017) stated that an organisation performance is only as effective as the smooth-running of supplier's operations. It really does not matter how advanced a production capability are; if a supplier misses a delivery or produces sub-standard goods, the business will feel the cost. The supplier On-Time-Delivery (OTD) is one of the vital parameters for continuous efficiency and cost management control. Supplier on time delivery is described in simple terms as getting products into the hands of those who want them, when they want them (Marion, 2020).

The supplier or supplier's identification process is an important element for the client and most companies. There exist numerous factors that help in making a decision, but a determining factor will always be on where to obtain a product or service at the cheapest price (Gregson and Hampson, 2015). Based on the great geographical distances between major cities of Australia and between Australia and the rest of the world, air freight has become increasingly important for transporting goods domestically and internationally and also human movements (Deloitte, 2018). When companies are located in the Australasian region, the outsourcing factor will be ultimately be considered as the location to the proposed outsourced entity will be addressed. Notwithstanding, there are other factors like labour conditions, and production costs and standards which are critical to the overall decision to be made (Barrientos, 2008). LCCs are known for its offering of low air fares with the limitation of unnecessary services. It utilizes the business model that reduces operational cost (Rouby, 2018). LCCs follow the cost leadership strategy of Porter's Generic Strategies which implies the objective is to become the lowest-cost producer in the industry (Riley, 2015). In the analysis of suppliers; consideration of aircraft supply is critical, which is also highly monopolized (Airbus and Boeing) (Rouby, 2018). Furthermore, fuel and air service labour suppliers will pose great pressures on LCCs start-ups. The major challenges that could occur in supplier's analysis is the hard search of find the perfect supplier at the right price and cost. Also, with absence of enforceable international labour and safety standards on global supply chain, regulatory challenges can be magnified (Gregson and Hampson, 2015).

2.1.2. Industry Analysis Tools

Industry analysis can be viewed as a tool that aids a company's understanding of its position relative to other companies that produce similar products or render similar services (Inc, 2020). The client will require to have a robust understanding of the LCC industry; especially cost drivers and centres, in order to be able to sustain and improve on growth and profitability. Airline cost could be divided into three categories; direct operating costs, indirect operating

costs and overheads costs (Camilleri, 2018). Inc. (2020) puts forward the three major elements of an industry analysis; the underlying forces at work in the industry; the overall attractiveness of the industry; and the critical factors that determine a company's success within the industry. The client will have to deep dive into these three areas to fully understand its industry and competitions within that same industry. Industry analysis primary model of assessment was highlighted by Michael E. Porter in his 1979 book Competitive Strategy: Techniques for Analysing Industries and Competitors. Every existing business, as well as every start-up, needs to reassess their product or service in the context of the five forces developed by Michael Porter (Zwilling, 2012).

Porter five forces (Industry forces) is generally accepted as the first step in performing an industry analysis (Inc, 2020). The client will need to understand the underlying forces to determine the structure of the industry which can help highlight the strengths and weaknesses of its business, show where strategic changes can make the greatest difference, and illuminate areas where industry trends may turn into opportunities or threats. These Porter five forces are intensity of competitive rivalry; threat of new competitors' entry; utility of solutions; bargaining power of customers and bargaining power of suppliers (Zwilling, 2012). Bhasin (2019) argues that some of the shortcomings of industry analysis lies in seasonal factors which can have direct impacts on the purchases and sales pattern. Another limitation could be the incorrect interpretation of data which can result in choosing the wrong path and making incorrect decisions. Client is to ensure the proper understanding of the various data before making any strategic decision.

2.2. Objective 2 – Structural Requirements

The structural requirements follow right after the functional requirements have been laid out for the LCCs business venture. Here, the focus will be targeted at how the client intends to promote lean initiatives by focusing on internal versus external sourcing and overall material management. Based on the high cost (direct, indirect and overhead) discussed earlier. The client will have to strategize means of reducing wastages and maximising resources. Six Sigma (2017) describes lean as a system for developing process improvement that is continuous and has a focus on reducing and eliminating waste. Toyota, a manufacturing company developed the lean concept to help with their production operation and improve processes to cut the time it takes from receiving an order to delivering it (Lean Enterprise Institute, 2009). The structural requirements will show how the client can implement the project ensuring it meets the required objectives.

2.2.1. PESTLE Analysis

The external environment of the airline business will be a great starting point for the client in establishing the structural requirements. Distenfeld (2019) stated that large carriers and low-budget airlines alike are facing mounting struggles globally to maintain profit margins while facing a number of external factors that are causing disruption. Client needs to be aware of these external factors that could pose threats to its profit margin. PESTLE analysis is a strategic framework used to evaluate the external environment of a business by breaking down the opportunities and threats into Political, Economic, Social, Technological, Environmental, and Legal factors (CFI, 2019). Shaw (2018) weighed in the external factors experienced by airline industry by using the PESTLE analysis; stating companies need to be aware of the strict regulations for the aviation industry; economic factors resulted in increased bankruptcies of major airline companies; changing demands of consumers; passengers preference to accessing ticket and check-in services through their hand-held devices instead of forming a line or booking manually; laws devised for air traffic and the safety and security of passengers and ecological factors which impact the airline industry more than any other industry.

Samarakoon (2018) described how the major two players in the Australian airline industry (Qantas and Virgin airlines – which hold 62.7 percent and 26.2 percent of the market share) navigated the key economic drivers of the industry which are tourism within the country, international travel to and from Australia, increase or decrease in the price of crude oil and the consumer sentiment index. CASA (2008) in Australia identified four major trends impacting the aviation industry and they are expected to remain relevant for the foreseeable future. These factors are firstly, the unprecedented global demand for aviation services, fueled by an economic boom in various industries and countries, secondly, international instability and increased security-related costs and compliance burdens, thirdly, increased environmental awareness, driven by global concerns about global warming and climate change and lastly, developments in aircraft manufacture, systems and technologies which offer potential safety solutions while adding complexity and change.

2.2.2. Logistics Analysis

Logistics analysis involves the use of numerous quantitative techniques on the part of the organization while still giving importance to operational research (Joe, 2017). It further consists of the integration of inventory, facility location, transportation, packaging activities, and informational flow for the purpose of managing an effective physical movement

of outbound and inbound goods and services in a competitive environment. One of the client objectives is the reassess the current logistics infrastructure in the support of the LCC growth. SAL (2017) argues that due to the growth of freight volumes, there are increases in the Australian logistics industry. Based on this; about seventy (70) percent of the outbound air freight volume is currently being transported out of Australia's two major airports, Sydney and Melbourne: and with the volume of freight predicted to increase between three and six per cent per year over the next two decades, the current capacity of the terminals will likely be inadequate to handle the movements expected in the future.

Inventory management will be a key factor for the client in order to achieve successful operations. IATA (2015) states that provisioning of inventory assets ensures adequate coverage in the assured eventuality of a maintenance event requiring a replacement part. These maintenance events can occur during daily operations (failure or damage) or during a scheduled maintenance visit. The major goal of an airline inventory management process is to provide the highest level of service at the lowest possible cost. LCCs have cost reduction as a primary key performance indicator for the business as a whole. Improvements in air transportation logistics, majorly from information technology, are expected to save five to ten percent of system fuel (DISER, 2020). The major challenges will be infrastructure capacity constraints which continue to tighten with a significant cost to business viability and industry productivity (Hodgson, 2014).

2.3. Objective 3 – Resources Requirements

The resources required to accomplish the given project by the client will be discussed. The establishment of an LCC in the Australasian market with emphasis on supply chain and logistics infrastructure support will require the need to understand totality of all activities of the company which are deemed primary and supportive. Furthermore, the total time required, coupled with the cost analysis is critical to the overall resources needed to meet the client requirements.

2.3.1. Value Chain Analysis

Value chain analysis is a process where a company identifies its primary and support activities that add value to its final product and then analyze these activities to reduce costs or increase differentiation (Jurevicius, 2013). As the client intends to assess the current local supply chain to support the LCC venture, the value chain analysis will help the client to understand how competitors create value; and also decide whether to extend or outsource particular activities (CGMA, 2013). Stabell and Fjeldstad (1998) as cited in Heang and Mohan (2017) described value chain as a method for decomposing the firm into strategically important activities and understanding their impact on cost and value. Value chain analysis consists of two major categories; supporting activities and primary activities. The primary activities for the client are those that directly ensure the operation of the airline services; supply chain management and logistics infrastructure, while the support activities are those activities that help facilitate the primary activities. The primary activities which are seen as the primary functions of the business composes of the inbound logistics, operations, outbound logistics, marketing & sales and services, while the support activities; seen as the secondary activities that support the operations within certain primary activities are firm infrastructure, human resource management, technological development and procurement (Dudovskiy, 2016). The three most vital considerations needed for the evaluation of these activities as cited by Jurevicius (2013) as the company mission; industry type - which influences the relative importance of activities; and the value system, including the value chains of an organization's upstream and downstream partners in providing products to end-customers.

The airline industry value chain will need to draw their focuses on improving planning and scheduling in both production and the supply chain in order to improve profitability and higher rates (Kirsch, 2018). ICAO (2013) described the air transport value chain as the full range of activities undertaken to provide air transport service to the user, from user initiation to end use. The importance of the value chain analysis cannot be over emphasized for an airline industry trying to establish a low-cost carrier. The interconnectivity results between inbound and outbound logistics along with the operational activities of the company will be critical for growth and cost reduction initiatives. The major challenges to be experienced in using the value chain analysis is the ability to identify the links between all activities (CFI, 2019). The connections will be key if AirAustralsia intend to gain a competitive advantage in the airline industry.

2.3.2. SWOT Summary

In the bid to identify the required resources for the establishment of the LCC, it will be necessary to evaluate the strengths, weaknesses, opportunities and threats of the business venture. SWOT analysis is a framework used to evaluate a company's competitive position and then to develop a strategic plan to address these areas (Bubenik, 2019). Strengths and Weaknesses are internal to the brand and within its control, while Opportunities and Threats, on the other hand, are external factors and are out of the company's control. A case study SWOT analysis was conducted by CAPA on Ryanair, an Irish budget airline founded in 1984. The study showed that the low costs remained one of the major strengths of the airline (CAPA, 2014). It will be important for the client to evaluate its own assessment. Some of

the findings of the assessment could help when determining if the client have the right employees to grow the business and if they can also stay competitive in the airline industry (Bubenik, 2019). SWOT analysis can become cumbersome to handle and at times quite overwhelming. To manage these inherent challenges, focuses on the objectives will be a good start (Kareh, 2019).

Bhasin (2019) described the SWOT analysis of Qantan Airlines, the official airline of Australia and also the biggest player in the country, noted that management of cost is an underlying challenge faced by both categories of airline carriers. The client as already identified in the objectives the emphasis on cost strategies, will therefore have to gather the learnings from other industries to be able to achieve its objectives. Kareh (2019) put in best in her article on Forbes, stating that a weakness is not necessarily a weakness if all the competitors in the market suffer from it. It will be paramount for the client to perform its research with its competitors in mind. The external environment analysis (opportunities and threats) can be analysed using Michael Porters Five Forces which have already been discussed earlier in this report.

2.3.3. Gap Analysis

Gap analysis is an examination and assessment of a company current performance for the purpose of identifying the differences between its current state of business and where it would like to be (Leconte, 2018). The client after considering various analysis and strategies will need to do a self-evaluation. This will enable themselves understand what needs to be done, if necessary, to fully meet the desired objective. One major benefit from a gap analysis is that it helps understand and prioritize business needs by helping identify any deficiencies or shortcomings that needs to be overcame (Ball, 2018). This will become essential for the client in decision making as it will provide a comprehensive overview of the entire company or particular function that need further work if required.

The two main objectives of reviewing and assessing the current local supply and current logistics infrastructure for the airline growth and cost reduction will be analysed using the gap analysis. The resources can then be rechannelled into specific areas that will help attain the desired goal. Peterson (2019) puts forward an additional benefit from using the gap analysis; stating it helps to identify very specific areas for improvement, and provide guidance towards actionable steps for improving processes, products, services, or anything that is being examined within the framework. The misconception of the gap analysis is that it also provides an assessment of risk. Fox (2016) argued that gap analysis tends to represent a point in time, focusing on specific controls or activities as they exist for the single purpose of improving the current environment while risk assessment includes the identification, analysis and evaluation of uncertainties to objectives and outcomes of an organization.

3. Study Gantt-Chart

Time sensitive and calendar-based project can become a real challenge if not managed properly (Haselmayr, 2013). Gantt Charts are regarded as a tool assisting in the planning and scheduling of projects of all sizes, while helping to keep tasks on track when there is a large team and multiple stakeholders (APM, 2018). The Gantt chart in the case could be used to communicate with your clients; showing the client the project plan and the expected completion date (Anderson, 2016). Client can visually see each stage of the project and have a better understanding of the project and key milestone. The Gantt chart used in this report possesses critical paths in the project timeline and shows the dependencies of each activity. Bancu (2020) described the critical path is an indicator of the earliest date a project is planned to complete, and also the longest sequence of dependent or floating tasks that must be completed in order to get the project done on time.

The feasibility study span for sixteen (16) weeks which started with client meeting and discussions around their requirements with clearly set out objectives. The three major objectives have been laid out with identical markers to ensure client are totally aligned with the scope of the project been carried out. The final report deliverables and client presentation will occur during the final weeks of the project. Some of the tasks are overlapping, implying time management in the execution of those tasks will be vital to ensure the completion. Kashyap (2019) explained that the Gantt chart will provide a sight of everything related to project at a single place. It also acts as a great visualization and prioritization tool as it provides the total overview of the project and will tell the client about the critical information such as the order of tasks, duration, start-to-end dates, task dependencies and progress made in them.

The figure 1 below shows the Gantt chart for the feasibility study project for the low-cost carrier airline for the client. The timeframe is clearly stated in the chart with the various task list shown. The overlapping task can be identified in weeks five and six. These points require the adequacy resources to be shared accordingly. The colour coding indicates the various task within a particular objective that is expected to be carried out. Progress update reports occur at various intervals all through the timeframe to receive the necessary feedback to client. This report session provides a scheduled

means of communicating to the client. It is important to ensure that throughout the span of the project; the objectives and expectations of the client are constantly been managed. There are over five different opportunities presented in the Gantt chart to be able to ensure both client and consultant are aligned on the current outputs of the project.

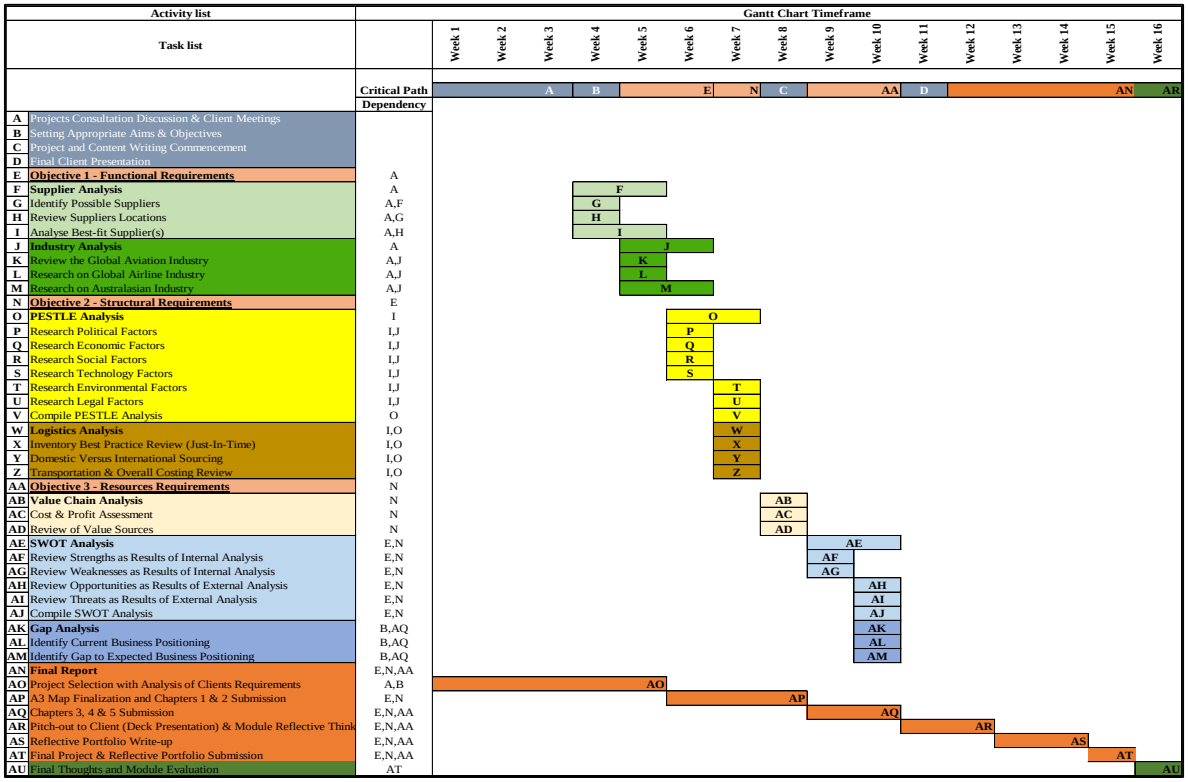

Figure 1 Study Project Gantt Chart (Own Figure**)**

4. Contributions

This chapter will give a deep dive into the already identified and highlighted techniques and methods, and how they intend to contribute to the accomplishment of the client's requirement of establishing a low-cost airline with the support of local supply chain and logistics infrastructure. Learnings from airline industry case studies, supply chain management techniques and logistics methods will all be discussed.

The client aims of having a feasibility study will be determined in the section. The necessary requirements of providing the basis, structure and possibility of the desired objectives of the project will be fully assessed and discussed. This will ultimately enable the client to make better decisions on the overall project; on whether the current local supply chain can support the business and also, if the current logistics infrastructure can enable the business growth and profitability with emphasis on cost reduction. Nevertheless, the project would have provided the critical first step in the feasibility of establishing a low-cost carrier airline. Strategic decisions can be made off this report and detailed research and analysis which will undeniably be an invaluable asset to the client in terms of cost and resources savings together with time savings.

4.1. Supplier Analysis (On-Time-Delivery Analysis)

Supplier selection process is an extremely importance process due to the involvement of many sometimes conflicting, both qualitative and quantitative criteria. The goal of supplier selection is to select the most suitable supplier(s) in meeting the airline's specific needs (Fahim, 2014). Kartsonakis (2016) stated that the final decision of selecting suppliers is based on criteria of price, quality and delivery time. Fahim (2014) further suggested two methodologies of resolving airline supplier's selection which involved a conjunction screening method and a fuzzy analytical hierarchy process (AHP) evaluated based on thirty-six (36) sub-criteria. Furthermore, supplier selection problem (SSP) can also be viewed as a procurement decision-making problem that consists of the definition of methods and the models to analyze and measure the performance of a set of suppliers in order to improve customer's competitiveness (Aouadni, 2019).

The AHP is a method of decomposition of complex unstructured situation into simpler components, thus creating a hierarchical system problem (Hruska, 2013). Hudymáčová (2009) as cited in Hudymáčová (2010) described the four essential steps for selecting suppliers which are definition of the goal; analysis of the situation and decision conditions; definition of supplier selection criteria; and realization of chosen (selected) method for supplier selection. Based on a case study on Air France and KLM airlines; they indicated that they employ multiple selection criteria depending on the internal requirements and market conditions, all aiming to create the best value offer for Group as a whole (AFKLM, 2020). Most companies understand the importance and influence of suppliers together with the industry they are currently operating in. It provides a holistic view in the supplier analysis and selection process.

4.2. Industry Analysis Tools

The airline industry is greatly impacted by external factors but still manages to pull through, for the companies that take the conscious effort to fully understand the industry. Reed (2020) stated in his article on Forbes that the airline industry will of course survive; It is not the newspaper industry; it has a sustainable business model and no one has found a replacement. Due to the highly competitiveness in the aviation industry, some businesses have taken it upon themselves to understand the forces that play a part in the market and industry. PwC (2018) stated that several major Asian airlines are undergoing restructuring due to two significant trends across the region: the growth in low-cost carriers and the aggressive expansion of mainland Chinese airlines. Low-cost carriers are not new to Asia, but legacy carriers have had mixed results in responding to this growing competitive threat. The client will require similar industry analysis to enable it reach its full potential in the Australasian region.

The International Air Transport Association (IATA) released updated analysis showing that the COVID-19 crisis will see airline passenger revenues drop by $314 billion in 2020, a 55 percent decline compared to 2019. The industry's outlook grows darker by the day; the scale of the crisis makes a sharp V-shaped recovery unlikely whereas a more realistically outlook will be a U-shaped recovery with domestic travel coming back faster than the international market (IATA, 2020). The client vision of operating from a domestic point of view and then thinking towards an Australasian region will prove pivotal as regards the factors that could cripple the airline industry. This complements the other functional requirement needed for the low-cost carrier feasibility study needed for the client to assess how practicable the establishment could be.

4.3. PESTLE Analysis

The airline industry is affected by external factors just like other industries, but the various externals factors have a bigger influence to the aviation industry as a whole. Shankman (2014) argued that the airline industry is highly affected by the laws of the country or region together with the present economic situations. The aviation industry across the globe is facing a problem of increasing operational cost and a decrease in profits, revenues and also facing different challenges such as regulatory frameworks, demanding customers, and high operational costs (Baruah, 2020). A PESTLE Analysis is a framework used by marketers to create a multidimensional view of the macro environment which is used analyse the external factors affecting the industry in which they operate, these include, political, economic, social, technological, environmental and legal factors. The external factors as regards the airline industry linger around political instability, crude oil prices, changes in population demographics, greenhouse carbon emissions (Brazil, 2017).

Airline companies have deemed it very important to understand the external factors impacting the industry. Using Ryanair again as a case study; the Brexit affected the company from a legal standpoint. The airline is now faced with both imposed regulations from UK and the EU, thereby creating difficulties of running the business in low-cost strategy (Haque, 2019). Low-cost carriers constantly seek methods for cost reduction. This airline industry space has seen over the years an increase in technological advancement from the development of more fuel-efficient aircrafts. This has propelled the British Airway to invest $400 million in the development sustainable fuel within the next 20 years (Rehal, 2019).

4.4. Logistics Analysis

Aviation logistics is an integral part of the current global logistics system, on a par with other types of transport. In most cases, airfreight services are already firmly established within the production chain of transport companies (Volga-Dnepr, 2012). Logistics is an end-to-end supply chain activity. Logistics management on the other hand is that part of supply chain management that plans, implements, and controls the efficient, effective forward and reverses flow and storage of goods, services and related information between the point of origin and the point of consumption in order to meet customers' requirements, and with Australia's logistics industry estimated to account for 8.6 per cent of GDP, it added $131.6 billion to Australia's economy in 2013 (Allen, 2014).

Many Australian firms have been developing and implementing strategies to improve their logistics performance. Approaches have included upgrading of in-house facilities (e.g. distribution centers) and increased use of external providers (BTE, 2001). For the client, the logistics management of the business will be a critical aspect in achieving its objective of cost reduction. The client will have to examine all possible avenues to meet expectations while managing cost. There are various challenges that could be faced in order to avoiding costly warehousing and other overhead expenses. Steve Culp of Accenture's Risk Management practice stated that "the fragility of global supply chains is related to emerging risks, but is also related to supply and network design strategies (SCB, 2013). It is important to ensure as much as the objective is the find the suitable logistics system, it is critical that this system has the necessary capabilities to mitigate the external risk factors that could it will face.

4.5. Value Chain Analysis

Every organization has three main strategies that it applies to business. These include the information strategy, the organizational strategy and the business strategy. The value chain is an excellent strategy that incorporates all the three (SE, 2020). Anne (2014), using a case study on Emirates Airline put forward what the airline achieved through improving their overall value chain by using the value chain analysis. The inbound logistics section of the analysis was an activity that required involving better relationship with suppliers such as receiving, storing and distributing goods which ultimately helped propel the airline business. Emirates Airlines went on to establish a good relationship with its suppliers, by implementing a variable pricing strategy management.

The aviation industry is facing unprecedented challenges in terms of reducing maintenance costs, delivering high levels of service and maintaining inventory levels; to effectively address these challenges, aviation industries are now availing the benefits of supply chain solutions (ERP Solutions, 2019). The value chain analysis provides the platform and system to ensure cost saving initiatives can be done by having an interconnective system of primary activities and supporting activities with the organisation. Once the value chain analysis is complete, the primary stakeholders in the client business will be able to see an overview of where the business is excelling and where improvements can be made operationally (Hart, 2020). The benefits of the analysis go deeper into the client objectives, the analysis can also provide the client the necessary steps to be taken to create a competitive advantage, improve efficiency, and increase profit margins.

4.6. SWOT Summary

The low-cost carrier airline industry comes with its own share of strengths and weaknesses and also its opportunities and threats to the business venture. One of the major reasons Southwest Airlines, a renown LCC remained relevant till date was its strategy of sticking to low-cost flights which could start from as low as $45 (Business Strategy Hub, 2020). The benefits of having clear understandings of the airline business cannot be overemphasised. The analysis will help in identifying and understanding key issues affecting the business. According to the article in Status (2018), it described SWOT analysis as the hallmark of a strategic plan, and it enables leaders to sit down with all internal stakeholders to discuss the short and long-term goals of the company. Where this tool really shines is the opportunities and threats.

The understanding of the limitations of a SWOT analysis is also vital for the client. SWOT is designed to address pertinent issues, so the client may feel pressed to handle everything at once. The clear objectives and requirements set out in the earlier part of this report will be a guiding path to ensure the priorities and purposes are still been maintained and pursued. After the analysis, it will be paramount the client connects the SWOT process back to the event that have sparked it and align these topics and objectives with overall company goals (Status, 2018). This move starts the process of discussing next steps for how to move forward implementing the results from the SWOT analysis.

4.7. Gap Analysis

The changing market conditions that affect strategy and operational execution are the number one barrier companies face in aligning strategy and operations (Forbes, 2009). Gap analysis on the other hand allows organizations to determine how to best achieve their business goals. It compares the current state with an ideal state or goals, which highlights shortcomings and opportunities for improvement. It is a formal study of how a business or project is currently progressing and where it plans to go in the future (Westland, 2019). There are various perspectives that can analyzed, from business direction to business processes, from information technology to product management.

Markovic (2019) stated that doing a gap analysis will improve the efficiency of the business. It will further pinpoint anything unusual that is going on. Once it is completed, the client will be able to focus more on their resources and energy on what needs to be changed. The client requirement of establishing a low-cost carrier airline will assessed using the gap analysis and clear and definite strategic decisions can be retaken to realign strategies if necessary.

5. Conclusion

The report has presented a feasibility study on the capabilities of setting up a low-cost carrier airline in the Australasian market for the client. The duly consideration of the local supply chain and logistics infrastructure were both assessed and studied. The results are based on different strategic methods and approaches which were aligned to the client requirement of cost reduction and better margin percentages for the business. The processes and approach were backed up with industry case studies which gave further insights on how sustainable supply chain and logistics methods have evolved organisations, airline and aviation industry over the years. The supplier selection process was a pivotal starting point in this report and in-depth analysis provided the baseline and foundation needed for the client. Also, a Gantt chart was used to lay out the whole project timelines; ensuring the client had full visibility on critical activities and progress updates on the feasibility project. For a project of this scale, it was paramount to table out all tactical steps and critical milestones. This would help ensure both consultant and client were always aligned on the deliverables and expected output.

A feasibility study is usually conducted in order to objectively uncover the strengths and weaknesses of a proposed project or an existing business; it can help to identify and assess the opportunities and threats present in the natural environment, the resources required for the project, and the prospects for success (CFI, 2019). The ultimate aim of the feasibility study with respect to the start-up airline was to assess the Australasian supply chain and logistics infrastructure that would facilitate an LCC while examining the constraints and possible solutions to mitigate associated risk. The effects from the creation of a low-cost carrier on a structure of having a sustainable supply chain would affect the client logistics network and supply chain in terms of environmental, risk and waste cost. As shown in the feasibility study report, these practices help to deliver a higher profitability mechanism and offers edge to become more competitive in the airline industry as a whole.

The fundamental takeaways from the feasibility study are centred around the clear examination of the issues that will inform the supply chain requirements to run the business. The study helped to analyze these issues. Firstly, one of the methods of selecting a supplier can be established by using fuzzy analytical hierarchy process (AHP). Having an appropriate supplier is key to supply chain sustainability, cost reduction and on-time delivery from the suppliers selected. Another important takeaway was the in-depth understanding of the industry. The modern airline industry is highly competitive and this report has outlined the different players in the industry, the better ways to penetrate into the industry and increase market share, which ultimately increases profitability. Thirdly, in order to survive in the business world, a conscious effort to understand the environmental and economic conditions are vital. This study was able to provide the external factors to be considered. Owing to the fact that the aviation industry is a very regulated industry, it will be essential for the client to have a full grasp of every rule, regulations and economic understanding. The next takeaway was centered around one of the clients' specific objectives which is understand the current logistics infrastructure to support the airline growth. The study was able to provide a clear view and approach on how to address this issue by highlighting some industry cases on the subject matter which have helped tackle the underlining issues of lowering costs, ensuring just-in-time delivery, and shrinking transportation times. In order to attain the sustainability of the supply chain it will be important to confront these issues practically, the client will need employees who are innovative—who have the skill and the vision to redesign products, processes, and business models—and who understand the business context (Prokesch, 2010). This further explains the next takeaway; the need for a value chain analysis of the client business. It was also one of the critical steps in the feasibility study. Finally, the last takeaway here was to understand the business strengths, weaknesses, opportunities and threats. The internal factors are also required in the overall assessment and delivery of a low-cost carrier. Client internal assessment step is required in order to reach the intended goal. The external factors from the analysis tool were used to address these factors and it was crucial to emulate the same for the internal factors. This assessment and step helped in providing the baseline for the Gap analysis which puts all the effort into perspective by showing where the client is and where it intends to be.

Based on the analysis, researches, methods and approaches received from the feasibility study along with the deck presentation provided to client, the client will be confidently able to assess the practicability of setting up a low-cost carrier with the intended objectives it had set out to achieve.

List of Abbreviations

- AFKLM Air France-KLM Cargo
- AHP Analytical Hierarchy Process
- APM Association for Project Management
- ARIES Australian Research Institute in Education for Sustainability
- BTE Bureau of Transport Economics

- CAPA Centre for Asia Pacific Aviation Pty. Ltd.
- CASA Civil Aviation Safety Authority
- CFI Corporate Finance Institute
- CGMA Chartered Global Management Accountant
- COVID-19 Coronavirus Disease 2019
- DISER Department of Industry, Science, Energy and Resources
- ERP Enterprise Resource Planning
- EU European Union
- GDP Gross Domestic Product
- IATA International Air Transport Association
- ICAO International Civil Aviation Organization
- KLM Koninklijke Luchtvaart Maatschappij N.V.
- LCC Low-cost Carrier
- OTD On-Time Delivery
- PESTLE Political, Economic, Social, Technological, Legal and Environmental
- SAL Sea, Air, Land
- SCB Supply Chain Brain
- SE Special Essays
- SSP Supplier Selection Problem
- SWOT Strengths, Weaknesses, Opportunities, and Threats
- UK United Kingdom
- UN United Nation

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