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Financial and Operational Efficiency Measurement in Airlines and Determining Factors of Efficiency / Havayolu İşletmelerinde Finansal Ve Operasyonel Etkinlik Ölçümü Ve Etkinliği Belirleyen Faktörler

Veysi Asker¹, Nurhan Aydın¹¹Anadolu University, Turkey

ABSTRACT

Operational and financial performance in the air transport industry is very important as it is in many industries. Especially in recent years, global financial and economic crises, increased competition, and fluctuations in fuel prices have increased the importance of financial and operational performance. In this respect, airlines need to try different business models and develop strategies to reduce the costs they can control and increase their operational efficiency. In this study, it is aimed to measure the financial and operational efficiency of airlines and to determine the factors affecting the financial and operational efficiency of airlines. Meanwhile, it will be tried to determine whether airlines with different business models show significant differences in terms of financial and operational efficiency. In this respect, airlines will be divided into two different groups according to the business model they have implemented, namely the main carriers and the low cost carriers, according to the classification made in the literature.. Then, the measurement of the financial and operational activity of the airline companies for the years 2010-2018 will be carried out first by classical data envelopment analysis. Then, a tobit regression model will be established in order to determine the factors determining the activity. Findings of this study will contribute to identify the financial and operational performance of airlines and to determine the factors that affect the efficiency of airlines. It is also thought that this study will help airline managers to improve financial and operational efficiency.

KEYWORDS Productivity; Efficiency; Airline Management; Data Envelopment Analysis

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