

MBA in General Management, UWTSD

Module: LCMB7003 STRATEGIC MANAGEMENT

Assessment 1: CASE STUDY ANALYSIS ON YUNNAN AIRLINES

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Introduction

Strategic management can be considered to be an integral part of the organisation's overall strategy. When any firm wants to ensure long term success in the business domain, then in such a case, the firm would be required to apply various strategic management tools which will enable the firm to achieve its overall goals and in line with this be able to attain a strategic position in the competitor field. According to Aguinis, Edwards and Bradley (2017), the Strategic Management can be understood to be the continuous planning, monitoring as well as the analysis and assessment of the aspects which relate to the organisation's overall success and help the firm in meeting all its goals as well as objectives. The Strategic management as a function helps the firm to meet the needs and in line with this also helps the company leaders in assessing their overall current scenario, deploy the strategies which have been designed and analyse the overall effectiveness of the implemented strategies. The function of strategic management does not just involve the analysis of the cross-functional business decisions but revolves around the implementation of the same (Ansoff et al. 2018). The different functions of the Strategic management can be understood to be centred around the formulation of action plans, execution of the action plans, monitoring and evaluation of the action plans which have been designed and made the changes whenever desirable. The reason why the Strategic management as a function is considered to be very relevant can be stated to be centred around the fact that it initiates a commitment to the overall strategic planning and focuses on the ability of the organisation to set down the short-term goals as well as the long-term goals.

This also contributes towards understanding the resource allocation and necessary processes which assists in strengthening the core competencies of the organisation. Hence, in line of this, through the formulation of a strategy, the firm will be able to take adequate steps in the

right manner and be able to keep the pace with the changing needs of the business environment. Moreover, the firm can also attain a competitive advantage and improve the overall market share (Baumgartner and Rauter 2017). This thereby allows the firm to improve the overall market share. The focus of the report lies on the strategic management analysis of the organisation Yunnan Lucky Air. The report will examine the overall background and case study related aspects of the firm. In addition to this, the problem which is being faced by the firm will be examined and various Strategic models will be applied in order to understand the overall intentions of the firm and the emergent of the right strategy.

Case study context

The case study throws light on the overall operations and history along with the development of the Chinese low-cost carrier named Yunnan lucky air. The firm had been established in the year 2004 and had experienced profound growth in its years of operations (Berenguer et al. 2008). The organisation was found in 2004 with an initial capitalisation of US\$2.2 million and the reason why the operations of the firm were centred around Yunnan is that the city showed exceptional potential for growth in the number of tourists and the arrivals between 2007 and 2008 increased from 21 million to 24 million.

Hence, the purpose was to capture this growth so as to ensure that, the firm could benefit from the growing operations. Lucky Air had its operations based around the Yunnan province such as the Dali and Xishuanbanna. This helped the firm to gain monotony and in addition to this, also assisted the firm in ensuring that they are able to establish themselves as low cost, high efficiency and adopted some key components of the Southwest Airlines model (Bowman and Faulkner 1997). The reason why the airline was able to maintain its efficiency status is that the usage of just one

type of an airline contributed towards reducing the maintenance as well as the operational efficiency. Moreover, another strategy which was adopted by the organisation also involved operating in the secondary cities so as to avoid congestion and reduce the overall landing costs which take place (Datta 2010). The e-commerce scenario in China had been growing at a great extent and in relation to this, the firm aimed to take advantage of the trends in the e-commerce industry so as to increase the overall revenue structure of the firm. The online travel market in China was relatively very small in size and had not become a popular idea until the firm began to also sell its tickets online. The company sold 80% of its tickets through the various agents who are present and they were paid a 2% commission on it.

Additionally, the rest 20% of the tickets were sold through the website of the firm and in line with this, the website of the company and its related operations have been discussed adequately (Berenguer et al. 2008). Additionally, the menu of the website offered a variety of benefits which helped in making the website a hub of the community and in line with this, the case study ends on the note that, the company is looking out for various growth opportunities which would assist the firm in gaining recognition. Hence, the company was required to come up with a relevant strategic plan to ensure growth.

The challenges being faced by the firm

The case study hinted towards a certain number of challenges which could be faced by Yunnan airlines and in line of this, the different challenges have been discussed in the following section.

Aligning with China's travel industry and governmental policies

Currently, China has planned to expand its overall operations and invest heavily in travel and governmental policies. The amount of investment relates to US\$20.2 billion. This investment would be focused on the upgrading of the current capacity of the existing airports and opening new airports across the country (David and David 2013). Hence, this provides the company with an overall opportunity to ensure that it is successfully able to gain access to this. Moreover, easy-going climate regulations could also attract a large number of new entrants and contribute to increasing competition.

Limitations of the low-cost strategy

The next challenge which can be faced by the organisation can be understood to be the limitation of the low-cost strategy. Although at present Yunnan Airlines has been able to benefit to a great extent relating to the low-cost strategy of the organisation, it needs to be understood that, this strategy would not benefit the firm in the long run and if the firm aims to attain success in the long run, the firm would be required to rewind the overall strategy, which would enable it to attain long term success and additionally also allow the firm to gain long term advantage at the workplace (Engert, Rauter and Baumgartner 2016).

Online booking domain

The online booking domain has become an increasingly relevant domain which is present around the globe. In line with this, Yunnan Airlines would be required to ensure that a maximum number of its operations can be achieved and in relation to this, the Yunnan airlines would be required to expand its operations in a manner such that it is able to engage in long term success.

Application of Strategic models

Therefore, from the previous section it was understood that, the firm would be required to undertake several initiatives which would ensure that it will be able to combat against the current forces which lie in the external environment of the firm and be able to imply these changes within the current scenario (David and David 2013). Therefore, the use of various Strategic management tools like the Generic Strategies of Porter, The PESTLE Analysis, the SWOT analysis and the Porters Five forces strategy in order to understand the manner in which the firm would be required to apply a suitable strategy for the firm.

Porter's Generic Strategies

The generic strategies have received their name because they can be easily applied in all the industries. The Porters generic strategy has been discussed by Michael Porter in 1985 in the book, *Competitive Advantage: Creating and Sustaining Superior Performance*." The three primary types of the generic strategies which are available to the firm can be understood to be as the Cost Leadership strategies which involve no-frills, the Differentiation strategy which creates unique and desirable products as well as the services (Berenguer et al. 2008). Additionally, the focus strategy tends to focus on the specialised service which the firm usually offers in the niche market. The Focus strategy is further divided into the Cost Focus and the Differentiation Focus which enables the businesses to engage in a suitable strategy with respect to the same.

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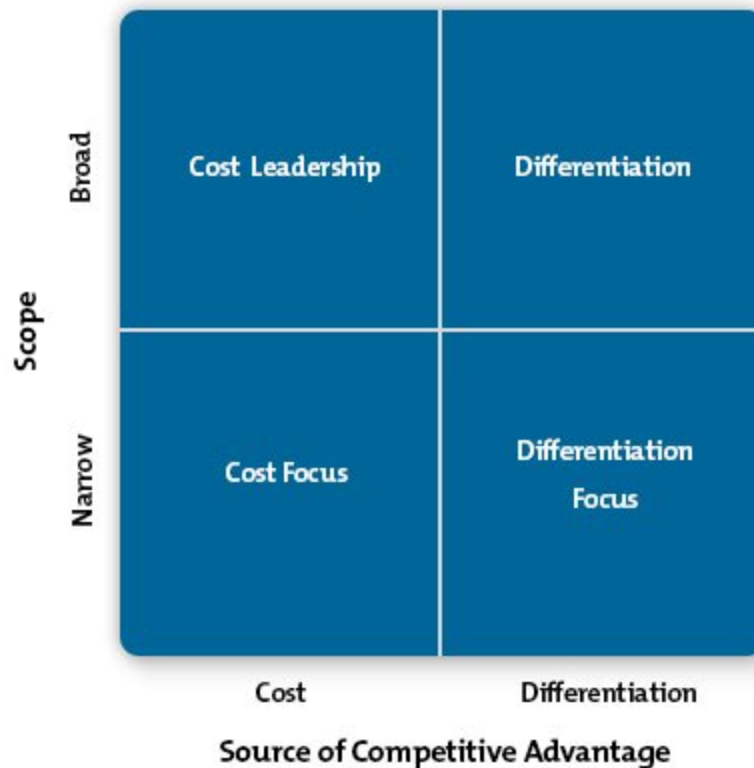


Figure 1: The competitive generic strategy

(Source: Datta 2010).

The point of differentiation which lies with respect to the Cost focus and the Differentiation Focus is that the Cost focus emphasises on cost minimisation within a specific chosen market whereas the differentiation focus aims to pursue differentiation within a focused market.

The cost leadership strategy

The manner in which a firm can gain a competitive advantage, in the long run, can be understood to be related to the development of the edge which helps in gaining the maximum sales and assists in ensuring that, the overall management of the firm can be done in the right manner. The different firms present in the competitive environment will be able to overcome this strategy

by ensuring that they are able to increase the overall profits of the business and increase their market share by charging lower prices. The Yunnan Airlines has been able to do this by ensuring that their overall prices are low and they also tend to operate in second cities which are less common, hence, it is able to increase the market share in the market (Datta 2010). Yunnan Airlines has been able to achieve success in the given domain by being able to have access to the capital which is required by investing in the technology which brings the costs down. In addition to this, the firm tends to engage in very effective logistics which enables the firm to run on a low-cost base (Engert, Rauter and Baumgartner 2016). Additionally, the firm is also able to engage in cost-cutting techniques which differentiate it from other competitors.

The Differentiation Strategy

The differentiation strategy is another strategy which enables the firm to differentiate its overall offerings and by making the offering of the firm one of the most attractive ones. The manner in which this can be done can be contributed to the fact that this will enable the firm to have separate and unique features as well as functionalities which will provide adequate support and durability. Additionally, the differentiation strategy can be successfully applied by engaging in the research, development as well as innovation techniques (Datta 2010). In line with this, it is also reliant on the overall capability of the firm to deliver high-quality products and services. The different large organisations which tend to pursue a differentiation strategy need to remain agile with the new development of product and ensure that they are being able to stay ahead in the market.

The Focus Strategy

The focus strategy is another suitable strategy which can be utilised by the firm in order to ensure that they can contact a particular niche market which would assist them to understand the overall dynamics of the market and thereby be able to meet with the unique needs of the customers (Ethiraj, Gambardella and Helfat 2016). Additionally, the firm would also be required to serve the different customers in the market selected uniquely well as this would help in building brand loyalty which would then assist in making the segment attractive in nature. The choice which lies to the Yunnan airlines in such a case can be understood to be the Cost Leadership Strategy or the Differentiation strategy.

As the firm is already undertaking the Cost Leadership strategy for the second cities, it would be appropriate for the firm to adopt the Differentiation strategy which would enable the firm to engage in a long-term successful relations with the different customers present. Hence, to differentiate with respect to the current operations being undertaken by the firm, it is recommended that the organisation engages in a strong relationship with the different target market segments which would enable it to maintain the overall competitive positioning in the market for itself (Frynas and Mellahi 2015).

Therefore, it becomes integral to ensure that, the firm is being able to consider the market share and lowering of prices technique, additionally, aspects like the differentiation strategy relating to the unique features can also be undertaken by the Yunnan airlines in order to ensure that, it is being able to secure a strong future

PESTLE Analysis

The PESTLE analysis can be understood to be an effective strategic management tool which can be utilised by various businesses in order to examine and scrutinise the various factors

which lie in the external environment of the firm. It is through the analysis of these six factors that a business is able to gain an understanding of the manner in which, it will be able to perform in the long run. Hence, in order to arrive at a conclusion for the Yunnan Airlines which will deal with the future steps which have to be undertaken by the airlines, the section will conduct a PESTLE analysis pertaining to the external environment of the firm.

Political

The political environment in which the different airlines tend to operate in can be understood to be the fact that the governmental regulations and legislation tend to favour the passengers over the aviation industry. This is because, according to Ethiraj, Gambardella and Helfat (2016), the passenger safety is paramount and the previous monopolistic behaviour of the airlines has made the regulations weary of the airlines and related rules and in relation to this, the regulations centred around the industry has become tighter. Additionally, there has been deregulation on the industry on the demand sides and the different customers are exposed to more amenities and lowered prices. The Chinese labour unions are very weak and hence, the companies are easily able to hide their wages. Additionally, the ATC Regulations tend to negatively affect the industry.

Economic

The demand for the industry in China can be understood to be characterised by high-income elasticity. Moreover, oil prices tend to take up 10-14% of airline operating costs. The exchange rate present in the country tends to affect the overall operations of the firm. The global airline industry has not been able to recover after the terrorist attacks and hence, various airline companies have been affected by the recession (Gallus and Frey 2016). There has been a decline

in passenger traffic and the competition has become fiercer. Hence, it is due to this aspect that the airline industry has become bankrupt and therefore, leveraging the efficiencies has become difficult as well.

Social

As the millennial generation has come into the consumer class, there are various social changes that the airlines are required to engage in so as to ensure that the increased demands of the different customers can be met with. Additionally, this has resulted in the airlines being required to balance their overall costs with the increased demand from this segment (Frynas and Mellahi 2015). Moreover, the net profile of the different passengers has changed to a great extent and in relation to this, the different airlines would be required to leverage on their overall income so as to ensure that the firm is able to engage in long term success.

Technological

The technological aspects which require a considerable change can be understood to be the online domain (Zhao et al. 2017). In line of this, the online bookings and e-commerce travelling plans can be understood to be considerably popular and in relation to this, it is integral to understand that, the social media has become a common point of contact for the different airlines and with respect to this, these broad social, as well as the technological changes, would be required to be adapted so as to ensure that maximum sales can be incurred by the firms.

Legal

The legal aspects can be understood to relate to the fact that, the law tends to favour the passengers and the regulations have become quite strict. In addition to this, it is integral to

understand that, the ATC regulations in the Chinese airline industry has made the operations of the different airlines even more strict and in line with this, it becomes increasingly crucial for the different firms to ensure that they would be required to undertake the delays and cancellations in the right manner as the government has become intolerant of such issues as present (Gallus and Frey 2016).

Environmental

As the climate change has become a considerably crucial issue, the passengers are now keeping an account of their carbon footprint which helps them to keep a track of the overall activities and assists them in understanding the manner in which the green flying technology has become critical for the airline firms to adopt. Additionally, the overall social responsibility is a crucial issue to be adopted and hence, the government and the other parties have been keeping a critical eye towards the firms.

Porter's five forces strategy

The porters five forces strategy can be understood to be another critical strategic management tool which can be made use of by the different firms to understand their overall competitive environment and to understand the manner in which the firm will be able to compete against these forces governing the industry (Hanson et al. 2016). The different forces governing the industry can be taken to be as follows:

The Threat of New Entrants

The threat of new entrants can be understood to be new competitors who want to enter the industry and thereby increase the competition present in the industry. These new entrants bring in innovation, a new way of doing things and hence can put pressure on Yunnan Airlines to engage

in new strategies which would ensure that they offer new value propositions to the customers. Hence, in order to build a competitive edge, the Yunnan Airlines would be required to combat against these forces so that they are being able to assure competitive success and advantage (Irwin Gale and Swire 2006). In this scenario, the Yunnan Airlines can bring about new products for new customers and build the economies of scale to ensure the same.

Bargaining Power of Suppliers

The bargaining power of the Suppliers can be understood to be another factor which tends to motivate the firms in the same industry. The different firms and airlines often tend to purchase their raw materials from various suppliers and hence, this can lead to the reduced earnings of Yunnan Airlines. The different powerful suppliers in the Customer service tend to make use of their negotiation technique so that they are able to extract higher prices and the profitability is affected (Irwin Gale and Swire 2006). Therefore, in such a scenario, the Yunnan Airlines is required to build effective supply chains with multiple suppliers, experiment with product designs and different materials so that the prices can be managed, develop a base of dedicated suppliers.

Bargaining Power of Buyers

The new age millennial has a considerably high Bargaining power and in relation to this, it can be largely understood that the customers want to purchase the best offers available by paying minimum prices possible. According to Hanson et al. (2016), this puts considerable pressure on Yunnan Airlines and has the tendency to affect their profits in the long run. The small customer base of the Yunnan Airlines prefers to have higher bargaining powers and hence seek larger discounts. Hence, in such a scenario, Yunnan Airlines would be required to extend their overall customer base which would help in reducing the bargaining power of the buyers and additionally,

also assist them in ensuring that, the airlines would be able to streamline the sales and overall production procedure (Trigeorgis and Reuer 2017).

Threats of Substitute Products or Services

The next force which governs the Chinese Airline industry can be understood to be the new products or services which have the capacity to meet the overall needs of the customers and there has a negative impact on the overall profitability of the industry. The threat of substitutes has the overall capability to hamper the overall operations of the firm in a scenario such that, the offerings have a high-value proposition (Hitt and Duane Ireland 2017). Hence, in this scenario, Yunnan Airlines can be service-oriented as well rather than just being product oriented. Additionally, the core needs of the customer can be understood and moreover by increasing the switching cost for the customers, the airlines can gain a competitive advantage.

Rivalry among the Existing Competitors

The industry rivalry can be understood to be the aspects related to the overall manner in which the prices can be decreased, and the profits of individual airlines can be improved. As the Chinese aviation industry is largely competitive in nature, the competition takes its toll on the overall profitability of the firm (Hitt, Ireland and Hoskisson 2016). Hence, if Yunnan Airlines is required to build a sustainable differentiation which will help the firm in ensuring that, they are being able to compete in a better manner.

Therefore, from the analysis, it can be gathered that there are various factors which influence the overall profitability of the organisation in the Chinese airline industry. The firm would be required to understand the trends well and swiftly respond to the change.

SWOT Analysis

The SWOT analysis can be understood to be another crucial Strategic management tool which requires a firm to undertake an examination of its individual strengths as well as weaknesses which thereby allows the firm to examine the overall Opportunities and threats present in the field (Steinbach et al. 2017). The SWOT analysis of Yunnan Airlines has been done in the following section:

Strengths

The strengths can be understood to be the strong aspects of the organisation which help it in achieving long term success (Johnson, Whittington and Scholes 2011). In line with this, it is integral to understand that, these strengths help in attaining long term success for the firm. Therefore, the various strengths which are possessed by the organisation can be understood to be as follows:

- The organisation is a low-cost carrier which allows the different customers to experience flying at a considerably low price. In line with this, it becomes critical to understand that, it is this aspect which is the USP of the firm.
- The organisation has a good brand name in the market which will allow it to engage in long term success (Hitt and Duane Ireland 2017).

Weaknesses

The weaknesses can be understood to be the aspects which tend to impact the overall operations of the firm due to the internal limitations. The different weaknesses which are faced by the firm can be understood to be as follows:

- The airlines fly to a limited number of locations which limits the overall operations.
- The airlines have been faced by various regulations which tend to pose a threat to the overall profitability.

Opportunities

Opportunities can be understood to be the presence of certain factors which lie in the domain of the business and allow it to perform well. The different opportunities which can be taken advantage of the firm can be understood to be as follows:

- The airlines can get into the differentiation strategy which will allow it to perform in different markets and initiate into the overall operations (Johnson, Whittington and Scholes 2011).
- Additionally, the organisation can also look out for considerable expansion opportunities which will allow the firm to ensure long term success.

Threats

The threats can be understood to be the presence of certain factors in the external environment of the business which tend to limit its overall operations. The different threats which the firm is exposed to can be understood to be as follows:

- The presence of strict regulations tends to limit the overall operations of the firm and to keep customer service as a priority despite the low prices (Hitt, Ireland and Hoskisson 2016).
- Additionally, the competition in the field can also be taken to be a threat for Yunnan Airlines

Options exposed to the firm

Hence, by assessing the overall external environment of the firm and analysing the internal environment as well. The following sections will present certain options which are exposed to the Yunnan Airlines and can be considered by them for their long-term success.

1. Green strategy

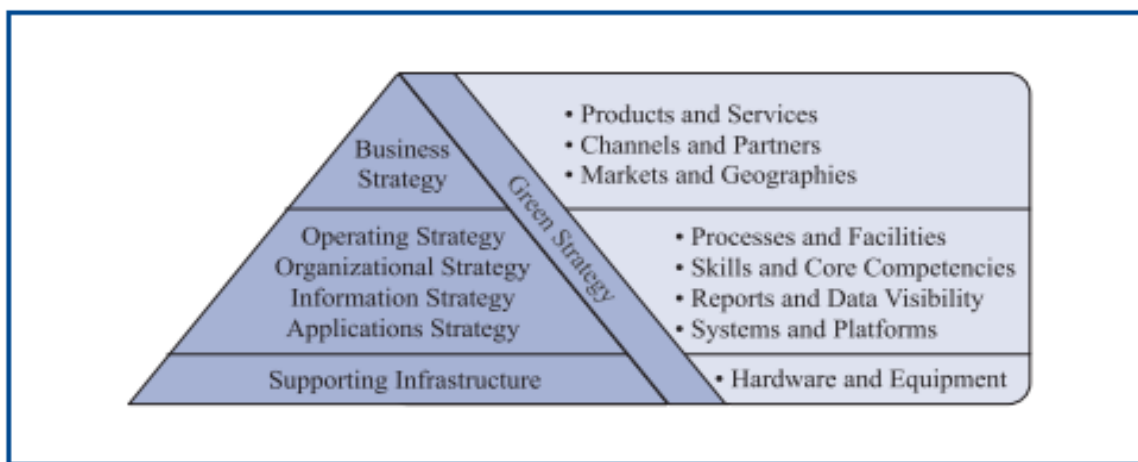


Figure 2: The Green Strategy Pyramid

(Source: Olson 2008).

The overall duty of the organisations towards the environment has increased to a great extent and has challenged the overall capacity of the firm to be self-aware and thereby establish a common global imperative in order to respond to the critical issues which generally arise from the climate worldwide and focuses on the conservation of the natural resources (Karadag 2015). As mentioned earlier, the different customers have now become increasingly aware of their overall carbon footprint and hence, the terms like the “Global warming”, the “greenhouse gases” and other relevant terms have become relatively important and hence, the different enterprises have been

changing the ways in which they think and the green level strategy needs to be established accordingly.

Various projects which benefit the environment are generally undertaken by the corporations and especially with respect to the airline industries, there are various new legislation, communication pressure and other customer safety concerns which impact the overall operations of the firm. Accordingly, various technological advancements have been made which encourage the firms to reduce emissions and lower the pollution level (Olson 2008). Hence, the government, individuals as well as the enterprises have a key role to play in achieving the effective change (Noe et al. 2017). Therefore, in the near future all organisations would be required to undertake initiatives to ensure that, business is making decisions based on solid business logic. Therefore, Yunnan can ensure that in order to remain updated with the latest developments in the field, the firm is being able to adopt the Green strategy which will enable them to perform well.

2. Differentiation strategy

The differentiation strategy can be understood to be the generic strategy which can be adopted by the Yunnan airlines. Through the differentiation strategy, Yunnan Airlines can enter into an organisational domain whereby it provides premium services to the different guests present (Moutinho and Vargas-Sanchez 2018). Through this strategy, the firm will be able to target the premium customers. The brand image of the organisation can be understood to be good and hence, the use of this brand image needs to be made in order to ensure that the firm is being able to expand its horizons and being able to ensure long term success.

3. Online e-commerce targeting

As understood previously, the e-commerce domain of the Chinese market has been increasing to a great extent and in relation to this, the Yunnan Airlines would be required to take advantage of this scenario and thereby expand their operations online. According to Karadag (2015), a majority of the operations of the firm are based on the online domain, however, artificial intelligence can be understood to be a strategy which can be applied by the organisation and in relation to this, the firm will be able to take advantage of the latest technological advancements.

Most appropriate option

After the analysis and the examination of the options which are available for the firm, it can be understood that a suitable option which can be taken by the Yunnan airlines can be stated to be the Green strategy. The reason why the Green strategy has been adopted as a suitable option can be understood to be through the elimination procedure. This simply means that, as the other two options have been eliminated, this option seems the most viable one for the organisation (Lasserre 2017). The differentiation strategy is not being taken as the suitable strategy for the firm because the firm is a cost leader in the market and has been successfully able to build the market brand name solely on this strategy. Therefore, getting involved in the differentiation strategy cannot be understood to be appropriate as the firm may not be able to perform as per the requisite standards (Meyer, Neck and Meeks 2017). Additionally, the online strategy, although suitable, does not inculcate uniqueness of the operations as the online strategy can be understood to be already applicable to the operations of the firm. In line of this, the green strategy can be understood to be the best strategy which can be adopted by the organisation whereby it will be able to fulfil the needs of all the stakeholders which are relevant to the firm.

Conclusion

Therefore, from the given analysis it can be rightfully understood that conducting business is not an easy task and hence, any organisation as present in any industry would be required to apply suitable strategies with the help of which the firm will be able to attain long term success. Hence, the report aimed to examine the overall scenario which is being faced by the Yunnan Airlines using certain strategic management tools and based on this strategy the initiatives which the organisation can take in the future can be recommended. The report followed a systematic format whereby the use of strategic tools was made and the overall options which were available to the firm were identified. Out of the shortlisted options, it was recommended that the use of the Green strategy would be the most suitable strategy which can be adopted by the Yunnan Airlines and in relation to this; the next section will follow certain recommendations which can be made in the similar domain. Hence, it can also be noted that running a low-cost business is not an easy task and from the case of Yunnan it could be understood that efficient operations, low-cost raw materials and efficient employees are the keys to success.

Recommendations

The section will provide certain recommendations based on which the Green strategy can be applied effectively:

1. Yunnan Airlines would be essentially required to elevate the concept of Sustainability into its overall operations and make it a core strategy which would then help in marketing the operations of the airlines as environment-friendly (Morden 2016).

2. Additionally, Yunnan Airlines would also be required to embed the green principles in the innovation efforts with the help of which, the environmental impact of the operations can be reduced (Morschett, Schramm-Klein and Zentes 2015).
3. Lastly, the green principles are required to be considered while all the decision-making actions.

Hence, if the firm is able to take these recommendations, it will be able to ensure long term success and a competitive advantage in the Chinese airlines.

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