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MALAYSIAN AIRLINES: GETTING OFF STRATEGICALLY

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ABSTRACT:

The discussion centers around the different facets of the external environment of Malaysia Airline specifically focusing on the background of the airlines, the Strength, Weaknesses, Opportunities and Threat Analysis as well as the Porter's Five Forces Analysis. The analysis is carried out to explore the external environment and to exemplify how one can make use of the strategic tools to assess the pertinent facets of the environment to overcome the crises.

KEY WORDS: Crisis in Organization, External Assessment, Malaysian Airlines

CASE PERSPECTIVE:

This case has been developed as a basis for academic discussion for exemplifying the issues and perspectives of managing, leading and strategizing rather than to illustrate either effective or ineffective handling of any business or management situation. It is based on the information publicly available through company reports, brochures, pamphlets, leaflets, newspapers, magazines, websites, or other such material.

INTRODUCTION:

For many years, formerly known Malaysian Airlines System (MAS) or also known as Malaysian Airline Berhad (MAB) has been one of Malaysia's remarkable prides as it was the first Malaysian Airlines company that managed to establish and brand itself worldwide. They have been proudly flying the Malaysia's flag to more than 200 destinations within and outside Malaysia. In the year 1937 a joint activity of the Ocean Steamship Company of Liverpool, the Straits Steamship of Singapore and Imperial Airways prompted to a proposition to the legislature of the Colonial Straits Settlement to run an air benefit amongst Penang and Singapore, bringing about the fuse of Malayan Airways Limited (MAL) (The Huffington Post, 2016). After ten years, MAL worked its first flight as a national aircraft, transforming from a household bearer into a worldwide carrier in only 10 years. In 1963, after the development of Malaysia, MAL changed its name to Malaysian Airlines Limited and joined Borneo Airways before long. In 1965, after Singapore's partition, MAL turned into a duo national carrier, changing its name to Malaysia-Singapore Airlines (MSA). In less than two decades from its creation, MAL developed to more than 2,400 representatives and an armada utilizing the Comet IV planes. In addition they were also different compared to other airships available in those days which created a competitive advantage to their business. New administrations were continually included. However in 1973, MSA vanished, every accomplice going a different way. Malaysia presented Malaysian Airlines Limited, which was along these lines renamed Malaysian Airlines System and known as MAS. In 1986 it was rebranded as Malaysia Airlines.

Since 1973, Malaysia Airlines had its highs and lows. The airline managed to get more than 100 nobilities in the last two decades, particularly the Excellence in a Loyalty Marketing (Bronze Winner), Silver Award in Transportation, Travel & Tourism Category (Putra Brand Awards), and Best Partnership in a Loyalty Program (Bronze Winner) (Malaysia Airline Berhard, 2016). From the time of their establishment, the airline has been making continuous success and gaining a noticeable amount of profit into their business. Unfortunately, sometime during the 2008 economic recession, Malaysia Airlines was seen to be making noticeable loss ever since. The carrier seems to have lost its route, swaying from one misfortune to another misfortune as the administration tries to force a turnaround plan that hasn't worked in this way. In an online newspaper, editor Siva Sithraputhran in his writings reported that the airline's misfortunes engorged to RM1.2 billion in 2013, which was three times more than in 2012 and after a record RM2.5 billion misfortune in 2011 (Sithraputhran, 2014). The board of Directors at that time proposed for more spending by purchasing new crafts in order to maintain their market share in the competitive environment domestically and what's more internationally.

Despite the tremendous crisis within the organization over the years, when no one expected something worse could hit the airline, they had to face two tragedies within a short period of time. The year 2014 was a huge tragic year to Malaysian Airlines and also to fellow Malaysians when they lost an aircraft and within few months later they lost another plane in a catastrophic crash. In a report released in March 2014, the Director General of the Department of Civil Aviation Malaysia, Azharuddin Abdul Rahman published a public report to announce the tragedy of losing the aircrafts. In the report, he stated that on 8 March 2014 at 1.22 a.m. Malaysia Local Time (1722 UTC 7 Walk 2014), a Malaysian Airlines air ship, a Boeing 777-2H6ER, enrolment 9M-MRO and call-sign MH370, lost its contact with Air Movement Control after waypoint IGARI amid a move of airspace between Malaysia and Vietnam while on its way to Beijing (Rahman, 2014). Four months later the nation was again shocked by the news of MH 17 tragedy that killed 283 passengers and 15 crew on board on the 17th July 2014 as reported in the local newspaper on the next day (The Star Online, 2016).

With all the disasters faced by Malaysia Airlines throughout the decades, the government finally decided to intervene. With the intentions to get to the bottom of the crisis and implement changes in the organization's management, the airline's entity was entrusted under KhazanahNasionalBerhad as a whole in August 2014. Khazanah, according to their statement, emphasized that they are endowed to hold and deal with the business resources of the Government of Malaysia and to embrace the key venture for the benefit of the country (Khazanah Nasional Berhad , 2015). From the venture, Malaysia Airlines was rebranded inside out including their vision to "An Airline of Excellence". Gradually, the airline shows improvements in their profit and loss statements. Recently, the U.S News reported that in an interview with the Chief Executive Officer (CEO), the Malaysia Airlines is finally making a profit. The CEO said that the airline recorded a gain in February 2016, which was the first positive month recorded and is on track to be fully profitable by the year 2018.

STRENGTH, WEAKNESSES, OPPORTUNITIES AND THREAT (SWOT) ANALYSIS:

In order to understand the internal and external environment of Malaysia Airlines, it is essential to carry out the Strength, Weaknesses, Opportunities and Threat (SWOT) Analysis. The analysis enables businesses to understand each factor better and be able to strategize to overcome future crisis. According to (Ommani, 2011), SWOT Analysis is a tool that assists business directors in evaluating the qualities, shortcomings, openings and dangers. The , exploration helps organizations to learn about the conditions and make use of the knowledge attained from the past and consider conceivable answers for existing or potential issues, either for a current business or for a new venture. For the analysis, strength and weaknesses are the internal features that an organization possesses that reflect their pros and cons while opportunities and threats are the external non-controllable factors that influence the business in both positive and negative manner.

STRENGTHS (INTERNAL):

Malaysia Airline has been known as a very strong brand not only in Malaysia, but also among the South East Asian countries and some European Countries. As of October 2016, it covers 54 destinations in 22 countries (One World). Many businesses take years to establish their brand name within the society as it is seen as important to continuously exist in the market. Given the national carrier status by the Malaysian government has added prestige to Malaysia Airlines' name worldwide. Being a brand that is well known, Malaysia Airlines has always been the choice of many, especially for their exclusive business class preferred by many businessmen and government executives for their travels around the world. The choice was proven through the 5-star status at the Skytrax World Airline Award in 2012, putting Malaysia Airlines on the elite status. The World Airline

Award is the global benchmark of airline standards measuring the quality of front-line products and staff service excellence. In the same year, Skytrax also awarded the airline with the most coveted World's Best Airline Cabin Crew' Award and also the 'Best Airline Signature Dish' for Satay served in the Business and First Class cabins.

Apart from that, Malaysia Airlines also operates a large number of fleet of 75 airplanes to support various routes offered including 6 Airbus A380-800 the world's largest passenger airliner. (Malaysia Aviation Group, 2016). In 2013, greater connectivity is added when Malaysia Airlines becomes a member of the One World frequent-flier alliance. . Through the alliance, Malaysia Airlines is linked to 1,010 destinations and 159 countries.

On the other hand, the airline is also enjoying low labor cost compared to other national airlines. Their Engineering and Maintenance (E&M) team intends to be the preferred global Maintenance, Repair and Overhaul (MRO) organization and a leading provider of MRO services for commercial aircrafts in the region. They have also established their own learning and development where they have aviation institutions to train and develop their human resources. One of the main and noticeable strengths that the airline has obtained recently is when they were acquired by KhazanahNasional Malaysia in year 2014 as a part of the recovery plan.

WEAKNESSES (INTERNAL):

Every organization has its limitations and cannot dash away from that fact. Even so, the positive side of knowing one's own weaknesses is that it is helpful for the organization to improve and plan ahead and to avoid venturing into projects that they are weaker in. For example Malaysia Airlines, for many years has been showing poor financial performance causing investors to be less confident to invest into the business (Edison Lim Jun Hao, Lim Jun Hao, Ong Jun Hao, Waiyne Kaiends Kang, 2014). Even before the tragedies in 2014, the airline has not made any profit since 2010 (Reuters, 2014). In their 2013 annual report, Malaysia Airline exposed that there On Time Performance (OTP) has fallen to 78.14% in 2013 from 87.22% in previous year (Malaysian Airline System Berhad Annual Report 2013, 2013). When Christoph Mueller took lead as the CEO in 2015, he commented that the airline was "technically bankrupt" (Topham, 2015). The poor performances resulted from many different situations within and beyond the business control.

OPPORTUNITIES (EXTERNAL):

Despite various weaknesses discussed above, there are many available opportunities for Malaysia Airlines to regain their power and stand against the competition. Opportunities project the chances that the organization can take advantage on in order to excel and perform better in the market against other similar businesses. Malaysia has a strategic location where it is the point that connects many countries in between such as China, India, Australia and many others. Therefore, the airline has an extensive chance to broaden their wings to countries around the continents so that they can have a larger pie of the market share. In the latest trend of rivalry, scholars advise businesses to create new opportunity (the blue ocean strategy) instead of competing in the same or similar concentrated market (red ocean strategy). Apart from that, Malaysia is also known as a focused destination for scores of motives such as business related travelling, and medical tourism. Expats from countries such as the United States, United Kingdom, Singapore, India and many others often visit Malaysia for business- related issues where they travel through air and Malaysia Airlines is one of the main reliable options available. In addition to that, tourists from neighboring countries such as Indonesia, Thailand, Philippine and Vietnam often travel to Malaysia to seek for professional medical expertise, which again requires air travelling that adds opportunity to Malaysia Airlines. They also receive government support in a variety of ways since government is always ready to support and subsidize the business to continuously succeed and make profit.

THREATS (EXTERNAL):

Often time, opportunities come together with threat because businesses operate in an open system where they are exposed to both positive and negative consequences of the external environment. For the past couple of years, the world economy has seen to be unstable and less predictable. As the trading power is dispersing from western countries to eastern countries such as China and India, the uncertainty of global economy is obvious causing a shaky business environment to many organizations across the world. Furthermore, with the global trend of fuel price hiking, it is also an alarm for Malaysia Airlines. Since one of the largest expenses involved in airlines business is the fuel costs, it is seen as depressing to their growth especially in profit making. Notwithstanding the global issues, the airline is also affected by the earlier-mentioned tragedies that they faced in year 2014 causing a tremendous hassle to the public. The losses resulted with the public's negative perception towards the brand name related with questionable safety pertaining to the tragedy. Not only that, Malaysia Airlines had to split their current market share with continuously upcoming low-cost airlines such as Air Asia, Malindo Air, Jetstar and a few others.

THE NATURE OF THE EXTERNAL ENVIRONMENT ASSESSMENT USING MICHAEL PORTER'S FIVE FORCES MODEL:

In any organization, it is essential for the businesses to be aware of their external environment. Theoretically, change in the external environment affects businesses which operate in an open market. Therefore, in assessing the external environment, an organization requires a proper tool to ensure that they are on the right track. Michael E. Porter, a professor at Harvard Business School developed his Five Forces Model to assess business environment within almost any settings. According to Porter, the five competencies factors that shape business conditions are not just among direct contenders but include Customers, Suppliers, Potential Participants, and Substitute Items (Porter, 1996). Although the five factors may appear to be unique in one industry as compared to another, Porter claimed that the basic drives of profitability are the same and that makes the model fit-able in any settings. Therefore, to comprehend the industry, regardless it is on the rivalry or productivity, Malaysia Airlines as an organization, in this case, will be studied in order to dissect the industry's structure covering the five components

Understanding the surrounding aggressive influences and basic causes helps businesses to uncover industry's gainfulness and system for reckoning and affecting rivalry, essential for effective strategic positioning. When Malaysia Airlines is aware of these key factors, they will be able to strengthen their current position in the market. Different industries usually possess different configuration of the five factors' influence. Some may be strong while other could be very much less influential depending on the environment that the businesses are in.

THE THREAT OF NEW ENTRANTS:

When a new business enters the industry, they have to work on obtaining new market segment from the existing market share, and create opportunity to be able to compete, thus creating threats of new entrants (Porter, 1996). Businesses had to consider many factors such as the prices of the product and services that they offer to the market, the cost of production and the rate of investment. Usually in high entrant threat environment, businesses would have to manipulate the prices and the investments in comparison to their rivals. Threat relies on the depth of entry barriers that are readily available and the responses to anticipate from incumbents. Michael Porter (1996) in his writings stated that there are seven significant sources of entry threat; supply-side economies of scale, demand-side advantage of scale, customer exchanging costs, capital necessities, incumbency preferences free of size, unequal access to appropriation channels and restrictive government arrangement.

In Malaysia, airline business is restricted by government pre-set rules and regulations. The reasons why government intervenes in this industry are to regulate the business and ensure the nation's airlines are given substantial support. Other than that, the airline business requires a huge amount of investment in order to start and sustain the business. Leverage or gearing is a normal method in financing business. Even so, borrowing a lot of money will cause organizations to face the burden of interest and high risks for the venture. Financial agencies such as banks do not usually allocate such large financing unless the proposal is trustable and supported with reliable evidence.

Despite the government rules and financing issue, threat of new entrants is also huge. At the moment, Malaysia Airlines and Air Asia are holding the largest pie of the market share. Since 2012, Air Asia including Air Asia X is leading the market in terms of annual passenger number from 2012 to 2017 (Table 1) beating Malaysia Airlines and its subsidiaries Firefly and MASwings. The new entrant in Malindo Air which started operations in August 2013 has strongly made noticeable presence in the industry. The high growth of this new airline with less than 1 million passengers in 2013 is expected to increase up to 12 million passengers in 2017 with an estimated market share of the total Malaysia market increasing from 1.9% to 18.7% correspondingly. The growth is attributable to the airline's expansion into international routes since 2015. At the end of the same year, Malindo had a fleet of 27 aircrafts with a network of 33 destinations, 13 itself in Malaysia and other 19 international destinations across nine countries (CAPA Centre for Aviation, 2015).

Table 1: Malaysia's Airlines Ranked by Annual Passenger Numbers: 2012 to 2017*

Airline	**2012 pax**	**2013 pax**	**2014 pax**	**2015 pax**	**2016 pax***	**2017 pax***
AirAsia	19.7m	21.9m	22.1m	24.3m	26.4m	29.0m
Malaysia Airlines	13.4m	17.2m	17.0m	15.0m	13.5m	14.5m
Malindo Air	N/A	0.9m	2.5m	3.7m	6.0m	12.0m
AirAsia X	2.6m	3.2m	4.2m	3.6m	4.6m	5.3m
Firefly	1.7m	2.0m	2.2m	2.2m	2.0m	2.0m
MASwings	1.6m	1.5m	1.6m	1.4m	1.3m	1.4m

Notes: *2016 and 2017 figures are CAPA projections. Malindo commenced operations in August 2013. Source: CAPA - Centre for Aviation.

THE FORCE OF SUPPLIERS:

Powerful suppliers have the ability to charge higher costs, constrain quality and or benefit, and also pass their expenses to industry members instead of bearing the cost on their own. Suppliers become more powerful and intense in conditions when they are more focused than the businesses they supply to and they do not depend solely on businesses for their income but on numerous other resources. In the case of airlines, there are two major suppliers that can influence the business namely the aircraft supplier and fuel supplier. Both of these suppliers have stronger power towards airlines business. The commercial aircraft producers are dominated by Boeing which originated from the United States of America and followed closely by Airbus of France. Both firms created what is known as duopoly, which has some control over the market, as other aircraft producers like the Brazilian's Embraer and China's COMAC are seen as lacking the experience (Cosgrove, 2015). The performance advantages of the commercial airplanes are measured through the manufacturers' ability to produce aircrafts with weight reduction and fuel efficiency efforts and the aircrafts' safety and service records. Buying aircrafts costs a lot to airlines as they have to purchase in US Dollars and also to obtain latest technology of aircrafts. In Malaysia Airlines context, they have the government's national interests on hand and they are able to enjoy benefits from inter-government relationship.

Fuel suppliers on the other hand are also on the powerful side of the force since there is no option for planes to be able to function without fuel. As a result, the patrol price has direct impact on airline fuel costs. However, most airlines hedge the price of fuel between three months to three years in order to reduce the uncertainties from the burden of increasing fuel prices which could lead to higher fares.

THE FORCE OF BUYERS:

Airline buyers are made of individual buyers who buy tickets for their own travels and the second group of buyers who are the travel agents and intermediaries who are buying for their clients. Although buyers are the group of people, having needs and willing to pay an amount to obtain desired products and services, they can sometimes catch more value by driving down costs, requesting better quality, or better administration, causing business members to play off against each other to present better. Buyers are also said to be powerful in the event that they have negotiating influence where there are few purchasers or mass purchasers, industry's items are undifferentiated/institutionalized, buyers can manufacture the desired item themselves, and buyers confront few switching costs in changing suppliers (Porter, 1996). The buyers are more price-sensitive when products bought form large portion of their income, buyers have to pay more for lesser benefits, quality of buyer's item has minimal influence on the business, and industry item has little impact on the buyer's other costs.

In the case of Malaysia Airlines, their customers have moderately strong bargaining power. Although the industry is regulated in Malaysia, the existence of rivals inside and outside the country is challenging to the airline. There are two types of customers that Malaysia Airlines currently has in its portfolio, namely leisure customers and business class customers, as previously mentioned. The customers from the business category are usually less price-sensitive because their travelling is usually supported by their companies or agencies. On the other hand, leisure customers have to fork out their own money in order to be able to travel via air; and, therefore they are more sensitive to price. As such, it is more viable for Malaysia Airlines to maintain business customers as their focus since this group of people has the demand of travelling with comfort via business class provided by them. Customers that take flights for vacation for example opt to decide for a lower cost option. Air Asia has conquered the large piece of this market by offering extremely lower price to the public.

THREAT OF SUBSTITUTES:

A substitute plays out the comparative or same capacity as in an industry's item by an alternate means where substitutes are persistently present, yet they are barely noticeable (Porter, 1996). When danger of substitute is high, the industry may have to put up with a struggle in profit making and growth potential because they eventually have to share their existing market share with the substitute item that has strong potential of conquering the market. Threat of substitute is said to be high if it offers an appealing value execution exchange to the new business item, and also when buyer's cost of changing to the substitute is low.

As mentioned, substitute is not always obvious to the business. Similarly, it is less obvious that newly launched Electric Train Service (ETS) by Keretapi Tanah Melayu (KTM) can be substitute to Malaysia Airlines. This train service covers domestic transportation starting from southern Peninsular Malaysia to Thailand southern cities, covering some main cities in the peninsula. ETS is a potential substitute to Malaysia airline domestic flights because it is seen as a cheaper alternative to flights. Another reason why people opt to travel via ETS instead of flights is because the stations are easier to reach compared to going to airport. Other potential substitutes to local flights are the express busses that are improving by offering more comfortable service with spacious seats and other executive bus facilities including better transportation hub and control by the opening of Terminal Bersepadu Selatan (TBS).

Also, the threat of substitute used to be low for international flights when people were exposed to less information, and only relied on travel agencies and ticket counters to buy tickets to travel outside Malaysia. Nowadays, it is more convenient for a potential customer to log for information by using internet. They are exposed to loads of options and information available online to make it easier for them to substitute Malaysia Airline service with other alternative travel options that fit their needs better. The threat of substitute is at a moderate level for international flights to be substituted with other options because, customers may choose to travel via other modes such as ferries and cruises, but eventually, flights are still the fastest and convenient options available, compared to others.

RIVALRY AMONG EXISTING CONTENDERS:

Rivalry is defined by competition in which each vendor tries to get what different dealers are looking for in the meantime, deals, benefit, and piece of the overall industry by offering the best practicable blend of value, quality, and administration. Where the market data streams unreservedly, rivalry plays an administrative capacity in adjusting interest and supply (Business Dictionary, 2016). Competition between businesses often takes of many compositions such as price discounting, new items presentation, advertising effort, service change and several others. Although an optimum level of rivalry in any environment is essential to avoid a monopoly market structure, high competition restricts the productivity of an industry that usually depends on the intensity with which organizations contend and the premise on which they contend. There are few reasons how this competition can be extraordinary where competitors are equivalent in size power, industry development are lower, exit boundaries are high, rivals are exceedingly dedicated, and firms are not able to read each other's signs.

Air Asia is the most apparent competitor to Malaysia Airlines in the domestic context. Although Air Asia has commercialized themselves as hypermarket instead of airlines, but, their core business is still providing transportation to their customers via air. To win over domestic flights in comparison to Air Asia, Malaysia Airlines has their sub company, Fire Fly to conduct domestic transportation, and the MASwings as regional airline. This increases its resourcefulness and capabilities. In the midst of restructuring exercise in 2015, Malaysia Airlines was offering basic products with premium perk options or unbundling of airfares, similar to the “value carrier” model adopted by AirAsia X and Scoot of Singapore Airlines (Ryan, 2015). Malindo Air, on the other hand, is banking on a relatively new hybrid business model of a full-service airline with the operating costs of a Low Cost Carrier (LCC). This new airline moved back to KLIA1 in order to reinforce its full service position (CAPA, 2015). Having a hub in KLIA1 is a plus to the airline as between 30% to 40% of the airline passengers are transfers. Malindo Air depends mainly on travel agents who handle 60% to 70% of its tickets for connecting itineraries as well as in the outbound and inbound international markets.

Apart from this domestic competition, Malaysia Airline also competes against many airlines worldwide especially domestic airlines at their destination for them to compete for the market share. Despite the obvious competitor, Malaysia Airlines also makes profit from their cargo transportation; and, therefore, it makes other cargo fliers such as FedEx and Toll Global as their rivals in the business.

OUTCOME REVIEW ON MALAYSIAN AIRLINES' ACQUISITION BY KHAZANAH:

Acquisition and mergers are a part of strategies that are essential elements of a corporate rebuilding where it is essentially a combination of two organizations. The crucial idea that drives mergers and acquisitions is that two organizations together are more powerful than those two organizations when they are separate entities (Ayesha Alam, Sana Khan, Dr. Fareeha Zafar, 2014). During the crisis year 2014 faced by Malaysia Airline, the government decided to merge the entity with national entrusted organization, KhazanahNasionalBerhad. The acquisition strategy implied by KhazanahNasionalBerhad was mainly to restructure and rebuild the worsening condition of Malaysia Airlines.

Choosing the right strategy in crisis period is fundamental in order to guarantee the decision taken is viable to assist in improving current conditions of an organization. Declining records of Malaysia Airlines for almost a decade created an alarm to its management that changes are required to continue competing and making profit in the business. After two years of merging under KhazanahNasionalBerhad, Malaysia Airlines was reported to start making positive growth in the commerce. In an article in Business Insider, it was spotted that Malaysia Airline's CEO announced that company recorded profit in February which is its first positive month to month report after many years of declining since the MH tragedy, and is on track to come out as a financially profound and profitable enterprise by 2018 (Ng, 2016).

CONCLUSION:

As a conclusion, it is necessary for business to scan its external environment so that it can strategize well. Apart from the analysis, in crisis, communication and leadership would always be important strategic elements towards the goal of improving and correcting mistakes in a business. With correct strategies and support, Malaysia Airlines in this case managed to turn around their declining profit graph to a positive growth eventually. Therefore, business enterprises in any environment should continuously make use of the available analyses and tools to assess their business strategies and market conditions in order to maintain themselves in the business. With the current condition of rapid growth, businesses must be able to understand and tackle the situation before these changes hurt them. By implementing correct strategies, vision, mission and management into the business, they would have the chance to succeed and create a sustainable competitive advantage.

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