

SOUTHWEST AIRLINES CO. ♥ SIX STORIES OF FREEDOM

"We, the People of Southwest Airlines, give our Customers the freedom to fly. Every Customer is entitled to three simple rights: Low fares, lots of flights, and the friendliest service in the sky."

— Elizabeth P. Sartain, Vice President — People

Southwest Airlines stands for freedom and we are committed to providing our Customers something different in the airline industry: everyday low fares and superior Customer Service. That philosophy served us well again in 1998, as we recorded our 26th consecutive year of profitability and our seventh consecutive record profit. Earnings for 1998 were up 36 percent with a net profit margin of 10.4 percent and return on equity of 19.7 percent. This kind of financial performance is tops in our industry, as is our Customer Service. Very different for an airline. But then we are very different.

Our operating strategy is unique in the U.S. airline industry. While the rest of the industry has matured, our niche remains a growth market for Southwest. We are a low-fare, high-frequency, point-to-point, shorthaul air carrier. Our operation is efficiently designed to maximize productivity, which reduces costs and maintains our high quality service. We are the low-cost producer in the U.S. airline industry, and that allows us to profitably deliver on our philosophy of everyday low fares.

Low cost doesn't mean less service or low wages. Although we offer competitive compensation packages, it is our rich Culture and dedicated People that make Southwest Airlines such a special place. For the second year in a row, Fortune magazine has named Southwest Airlines one of the best companies to work for in America, a testament to the outstanding People and relationships in our Company. Fortune also recognized Southwest as America's most admired airline and one of America's most admired corporations. Finally, Southwest has been recognized as one of the world's safest airlines.

Southwest Airline Financial Report For 2006

**Terry D. Warfield, Jerry J.
Weygandt, Donald E. Kieso**



Southwest Airline Financial Report For 2006:

Intermediate Accounting Terry D. Warfield, Jerry J. Weygandt, Donald E. Kieso, 2007-12-04 Now readers can get all the accuracy and authority of the best selling intermediate accounting book in the new second edition of this brief streamlined version Fundamentals of Intermediate Accounting presents a balanced discussion of concepts and applications explaining the rationale behind business transactions before addressing the accounting and reporting for those activities Readers will gain a solid foundation in such areas as the standard setting process the three major financial statements revenue recognition income taxes reporting disclosure issues and much more

Operational Research Methods in Business, Finance and Economics Constantin Zopounidis, Angeliki Liadaki, Marianna Eskantar, 2023-07-02 This book gathers selected high quality papers presented at the 31st European Conference on Operational Research which was held in Athens Greece on June 11 14 2021 It highlights the latest advances in the application of operations research OR to technology driven areas in business finance and economics covering both theoretical and methodological developments as well as real world case studies It also explores the connections between OR and other analytical disciplines such as soft computing and computer science which can promote the development of new decision support technologies

Entrepreneurs, Managers, and Leaders A. Mayo, N. Nohria, M. Rennella, 2016-05-23 This book reveals how leadership evolves through the story of the American airline industry across the 20th century Entrepreneurs dominate the industry s early history but as the industry evolved a new breed of managers emerged who built a dominant business model that enabled their companies to grow dramatically

Foundations of Airline Finance Bijan Vasigh, 2017-11-30 Foundations of Airline Finance Methodology and Practice is a textbook that comprehensively covers at a basic level all aspects of the subject bringing together many of the numerous and informative articles and institutional developments that have characterized the field of airline finance in the previous two decades In the early chapters the reader is introduced to the elementary theoretical foundations that underpin the role of finance in the airline industry Critical topics such as the time value of money the notion of risk and return and the complex nature of costs fixed semi fixed variable and marginal are discussed and illustrated with concrete examples This is followed by an in depth presentation of the role of accounting in airlines Ratio analysis is used to further analyze airline financial statements Airline industry specific metrics such as cost per available seat mile CASM and revenue per revenue passenger mile RRPM are covered The role of capital and asset management is then explained in the following chapters The final chapters of the text present some important practical applications of the theoretical ideas presented earlier these applications include hedging the buy versus lease decision for aircraft and the question of the valuation of assets mainly aircraft Moreover specific methods for actually calculating internal valuation are presented and evaluated Foundations of Airline Finance Methodology and Practice will be of greatest value to students who are contemplating entering financial management in the air transportation industry however the text will also serve as an accessible and comprehensive reference

for industry professionals The Airline Revolution Gordon Mills, 2016-07-15 When starting new airlines in response to government deregulation entrepreneurs in the U S and Europe reduced some traditional service qualities to reduce costs concentrated on non stop services between city pairs not already so connected improved on time performance and offered low fares to win leisure travelers from the incumbents and to encourage more travel In recent developments some of the new airlines have offered optional extras at higher fares to attract business travelers and entered major routes alongside the legacy carriers Within both the U S and Europe deregulation removed most geographical barriers to expansion by short haul airlines Later limited deregulation spread to other world regions where many short haul routes connect city pairs in different countries and where governments have retained traditional two country mechanisms restricting who may fly To gain access to domestic routes in other countries some new airlines are setting up affiliate companies in neighboring countries with each company legally controlled in the country of domicile With air travel growing strongly especially in Asia a common result is intense but potentially short lived competition on major routes The recent developments give clear signposts to likely mid term outcomes and make this an opportune time to report on the new airline scene The Airline Revolution will provide valuable economic analysis of this climate to students airline professionals advancing to senior positions public servants and others who provide advice to governments Game Changer Jean-Manuel Izaret, Arnab Sinha, 2023-10-17 The right pricing strategy can change the entire trajectory of a business a market and even society at large To help you create your best pricing strategy efficiently and confidently two leaders from BCG are introducing fresh perspectives on pricing that take you far beyond the realm of mind numbing numbers In their new book Game Changer How Strategic Pricing Shapes Businesses Markets and Society Jean Manuel Izaret and Arnab Sinha simplify and clarify pricing strategy by integrating its many frameworks and concepts into seven distinct pricing games each with its own proven tools rules forces and structures To help you pick the right game and play it well Izaret and Sinha have developed the Strategic Pricing Hexagon a tool refined through years of testing iteration and adaptation The Hexagon is your portal to a business world where stronger growth and better financial performance come from a set of strategic pricing decisions not endless myopic quests for optimal prices But more than that the Hexagon will change the way you think about and talk about pricing The current conversation around pricing as expressed through economics textbooks Excel spreadsheets political discourse and educated guesswork makes it easy to believe that pricing is nothing more than a technical tactical and for most people boring game of numbers Game Changer changes that conversation by sharing stories and research that bring the Hexagon and its seven pricing games to life With research from BCG's Bruce Henderson Institute and real world examples from the world's most influential companies the authors and their colleagues at BCG define pricing strategy as a business leader's or business owner's conscious decisions about how money flows in their market They show how companies succeed in the long term when they focus on collaborative growth and value sharing with customers not zero sum value extraction from them Discover how you can create

and implement a winning pricing strategy that changes the trajectory of your business your market and even society **The Airline Industry - A Comprehensive Overview** John Frankie O'Connell,2025-09-30 In recent years airlines have faced unprecedented financial and operational uncertainties not only in the wake of COVID 19 but across the industry Their responses provide valuable lessons for the future for airlines for related industries and for all sectors that find unexpected upheaval suddenly in their path As a truly global business the airline industry offers countless lessons in navigating uncertainty and the necessity of continual business transformation The Airline Industry A Comprehensive Overview Dynamic Trends and Transformations is an up to date state of the nation perspective on the airline industry Its dedicated and detailed focus on airlines makes the book an invaluable tool in deciphering how airlines have been run and managed to date and provides a roadmap for the future evolution of the industry The author has interviewed countless airline and related industry professionals in their respective fields of expertise which adds layers of real world insight to every chapter Written in a lively and accessible style that will appeal to readers whether they are in academia or the airline industry The Airline Industry A Comprehensive Overview Dynamic Trends and Transformations is essential reading for airline employees and undergraduate and postgraduate students and a vital point of reference for lecturers and researchers economists and business analysts looking for a thorough and commercial guide to the airline industry **Airline Microeconomics** Tony Webber,2022-07-25 This book presents readers with a technical tool kit to understand the economics of airlines It starts by covering the key language and glossary of the air travel business which is necessary for graduates or first time employees in aviation to understand the content of conversations meetings presentations and internal aviation communications It then breaks down the complexity of the demand side of the air travel business The book then analyses revenue over two distinct time horizons specifically the short and medium runs recognising the fact that airlines operate to a fixed number of seats over a short horizon because of the way that they schedule services in advance of departure By combining revenue and costs the book then analyses airline profit with a focus on the short run and medium run decision variables that maximise airline profit The remainder of the book analyses various important topics in air transport economics including competition in airline markets key rules regulations and taxes that affect the return on capital in aviation the way that airlines form relationships and the economics of the market for oil and jet fuel among others **Airline Finance** Peter S. Morrell,2019-09-30 Air transport industry finance with its complexity and special needs such as route rights airport slots aircraft leasing options and frequent flyer programmes requires specific knowledge While there are numerous financial management and corporate finance texts available few of these provide explanations for the singularities of the airline industry with worked examples drawn directly from the industry itself Revised and updated in its third edition this internationally renowned and respected book provides the essentials to understanding all areas of airline finance Designed to address each of the distinct areas of financial management in an air transport industry context it also shows how these fit together while each chapter and topic provides a

detailed resource which can be also consulted separately Supported at each stage by practical airline examples it examines the financial trends and prospects for the airline industry as a whole contrasting the developments for the major regions and airlines Important techniques in financial analysis are applied to the airline industry together with critical discussion of key issues Thoroughly amended and updated throughout the third edition reflects the many developments that have affected the industry since 2001 It features several important new topics including Low Cost Carriers LCCs fuel hedging and US Chapter 11 provisions The sections on financial statements and privatisation have been expanded and a new chapter has been added on equity finance and IPOs New case studies have been added as well as the latest available financial data The range and perspective is even greater than before with significant expansion of material specific to the US and Asia The book is a key resource for students of airline management and a sophisticated and authoritative guide for analysts in financial institutions and consultancies executives in airlines and related industries and civil aviation departments *Standard & Poor's Stock Reports* ,2008

Straight and Level Stephen Holloway,2016-12-14 This third edition of Straight and Level thoroughly updates the previous edition with extensive comments on recent industry developments and emerging business models The discussion is illustrated by current examples drawn from all sectors of the industry and every region of the world The fundamental structure of earlier editions now widely used as a framework for air transport management courses nonetheless remains unchanged Part 1 of the book provides a strategic context within which to consider the industry s economics Part 2 is built around a simple yet powerful model that relates operating revenue to operating cost it examines the most important elements in demand and traffic price and yield output and unit cost Part 3 probes more deeply into three critical aspects of capacity management network management fleet management and revenue management Part 4 concludes the book by exploring relationships between unit revenue unit cost yield and load factor Straight and Level has been written primarily for masters level students on aviation management courses The book should also be useful to final year undergraduates wanting to prepare for more advanced study Amongst practitioners it will appeal to established managers moving from functional posts into general management More broadly anyone with knowledge of the airline industry who wants to gain a deeper understanding of its economics at a practical level and an insight into the reasons for its financial volatility should find the book of interest *United States Congressional Serial Set, Serial No. 15059, House Reports Nos. 592-614* ,

Strategic Management Jeffrey H. Dyer,Paul C. Godfrey,Robert J. Jensen,David J. Bryce,2023 Strategic Management delivers an insightful clear concise introduction to strategy management concepts and links these concepts to the skills and knowledge students need to be successful in the professional world Written in an accessible Harvard Business Review style with lots of practical examples and strategy tools the book engages students with an easy to understand learning experience to strategic management concepts This International Adaptation sparks ideas fuels creative thinking and discussion while engaging students via contemporary examples outstanding author produced cases and much more Every chapter now includes new

questions to help readers test their understanding of the subject There are also new Mini Cases and Strategy in Practice vignettes that are contemporary and more relevant to the global scenario

Commodity Risk Management Geoffrey Poitras, 2013-03-05 *Commodity Risk Management* goes beyond just an introductory treatment of derivative securities dealing with more advanced topics and approaching the subject matter from a unique perspective At its core lies the concept that commodity risk management decisions require an in depth understanding of speculative strategies and vice versa The book offers readers a unified treatment of important concepts and techniques that are useful in applying derivative securities in the management of risk in commodity markets While some of these techniques are well known and fairly common Poitras offers applications to specific situations and links to speculative trading strategies extensions of the material that not only are hard to come by but helpful to both the academic and the practitioner The book is divided into three parts The first part deals with the general framework for commodity risk management the second part focuses on the use of derivative security contracts in commodity risk management and the third part deals with applications to three specific situations As a textbook this book is designed to appeal to classes at a senior undergraduate MBA MA level of training in Finance financial economics actuarial science management science agricultural economics and accounting There will also be interest for the book as a monograph for research libraries a handbook for individuals working in the commodity risk management industry and a guidebook for those in the general public interested in topics like farm risk management or the assessment of hedging practices of publicly traded commodity producers

Comprehensive Annual Financial Report San Francisco (Calif.). Office of the Controller, 2007

International Handbook of Network Industries Matthias Finger, R. W. K. Nneke, 2011 To learn about how economic and institutional forces have shaped the network industries and policies towards them read the first part of the book To discover their impacts on particular industries read the second part And to find out what has happened in particular countries read the third part I think anyone interested in network industries should read all of it The book's structure allows for many interesting comparisons across countries and sectors Richard Green University of Birmingham UK This is a very useful and comprehensive guide to reforms in network industries in communications energy transport and water It is organized by generic topic sector and region Its authors are acknowledged experts I am confident that this Handbook will be a widely read and valuable resource for many years Martin Cave London School of Economics UK Quite an accomplishment this Handbook provides by far the most comprehensive overview of the role of the private sector and competition in infrastructure industries with thoughtful surveys of each of the major infrastructure sectors and of the key regions and countries Jos G. Mezzelabez Harvard University US In recent decades all infrastructures have undergone significant restructuring This worldwide phenomenon is often labelled liberalization and although expectations were high with respect to lower prices greater efficiency and innovation the expected gains have not always been fully realized This extensive state of the art Handbook provides a comprehensive overview of the various experiences of liberalization across

different sectors regions and disciplines The multidisciplinary approach focuses on the economic political and institutional aspects of liberalization as well as to a lesser extent on technological issues As such it constitutes a unique contribution as this broad overview is often lost in the sector specific country focused and purely disciplinary approaches prevalent in the current literature Sectors explored include telecoms the Internet energy and transport whilst the truly global perspective incorporates unique case studies from an array of developed and developing countries including the US China India and the EU The International Handbook of Network Industries will become the definitive volume for academics researchers and students of economics political science and law interested in infrastructure regulation It will also prove a valuable guide to practitioners and policy makers involved in liberalization and competition

The Palgrave Handbook of Unconventional Risk Transfer Maurizio Pompella, Nicos A Scordis, 2017-08-04 This handbook examines the latest techniques and strategies that are used to unlock the risk transfer capacity of global financial and capital markets Taking the financial crisis and global recession into account it frames and contextualises non traditional risk transfer tools created over the last 20 years Featuring contributions from distinguished academics and professionals from around the world this book covers in detail issues in securitization financial risk management and innovation structured finance and derivatives life and non life pure risk management market and financial reinsurance CAT risk management crisis management natural environmental and man made risks terrorism risk risk modelling vulnerability and resilience This handbook will be of interest to academics researchers and practitioners in the field of risk transfer

Edge Strategy Alan Lewis, Dan McKone, 2015-12-29 Are you missing opportunities for growth that are right in front of you In today's volatile economic environment filled with uncertainty and sudden change the forces pushing you to stay focused on the core business are extremely powerful Profiting from the core is crucial but the danger is that overfocus on the core can blind companies Scanning the horizon for new markets and new products can also be tempting but risky Fixating too much on either strategy can cause you to miss the substantial opportunities for growth that are often hidden in plain sight at the edge of the core business In this insightful yet practical book strategy experts Alan Lewis and Dan McKone articulate a mindset that helps leaders recognize and capitalize on these opportunities The Edge Strategy framework challenges how the boundaries of your existing products and services map to your customers views of the world and then provides three different lenses through which you can see and leverage value Product edge How to capture incremental profits and other benefits by slightly altering the elements and composition of a core offering Journey edge How to create and capture extra value by adjusting your role in supporting the customer's journey to and through your offering Enterprise edge How to unlock additional value from resources and capabilities that support your core offering by applying them in a different context for a different offering or different set of customers With engaging examples across many industries Lewis and McKone coach you on how to identify and assess each of the different edges and then provide concrete insights and advice on applying edge strategy and tactics to use in specific business

contexts The book concludes with a ten step process to help executives and managers find and leverage the edges in their own companies Edge Strategy is the concise hands on guide for growing your business by getting more yield from assets already in place relationships already established and investments already made System Analysis and Modelling in Air Transport Milan Janić, 2021-01-04 This book presents a comprehensive analysis and modelling of demand capacity quality of services economics and sustainability of the air transport system and its main components airports airlines and ATC ATM Air Traffic Control Management Airports consist of the airside and landside area characterized by their capacities for handling demand such as aircraft air passengers and air freight cargo shipments Regarding spatial configuration airlines generally operate hub and spoke conventional or legacy airlines and point to point LCCs Low Cost Carriers air route networks Their fleets consisting of different aircraft types provide transport capacity for serving demand including air passengers and freight cargo shipments The ATC ATM includes the controlled airspace traffic management and control facilities and equipment on the ground space and on board aircraft and the ATC Controllers They all provide capacity to handle demand consisting of the flights between origin and destination airports carried out by airline aircraft The outcome from the interrelationships between demand and capacity at these components materializes as the quality of services At airports and airlines this is generally expressed by congestion and delays of aircraft air passengers and freight cargo shipments At ATC ATM this is expressed by delays horizontal and vertical in efficiency and safety of flights Economics of each component relate to its revenues costs and profits from handling demand i e providing services of given quality The sustainability of air transport system has become increasingly important issue for many internal and external actors stakeholders involved to deal with This has implied increasing the system s overall social economic effects benefits while reducing or maintaining constant impacts costs on the environment and society at both global and regional local scale under conditions of continuous medium to long term growth **The Global Airline Industry** Peter Belobaba, Amedeo Odoni, Cynthia Barnhart, 2015-07-06 Extensively revised and updated edition of the bestselling textbook provides an overview of recent global airline industry evolution and future challenges Examines the perspectives of the many stakeholders in the global airline industry including airlines airports air traffic services governments labor unions in addition to passengers Describes how these different players have contributed to the evolution of competition in the global airline industry and the implications for its future evolution Includes many facets of the airline industry not covered elsewhere in any single book for example safety and security labor relations and environmental impacts of aviation Highlights recent developments such as changing airline business models growth of emerging airlines plans for modernizing air traffic management and opportunities offered by new information technologies for ticket distribution Provides detailed data on airline performance and economics updated through 2013

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