

Strategic Planning in the Airline Industry A KPI-Driven Approach for Enhanced Decision Making

SeyyedAbdolHojjat MoghadasNian

Tarbiat Modares University
S14110213@Gmail.com

Neda Pahlavan

University of Applied Sciences
Neda.Pahlavan3897@Gmail.com

Abstract

In an increasingly complex and volatile airline industry, the imperative for strategic agility and informed decision-making has never been more critical. This paper explores the adoption and optimization of Key Performance Indicators (KPIs) within the strategic planning processes of airlines, highlighting their significance in aligning operational activities with overarching strategic objectives. Through a mixed-methods research design that incorporates both qualitative interviews with industry executives and quantitative analysis of performance data, the study unveils a comprehensive array of KPIs across operational, financial, customer-centric, and sustainability domains. Findings reveal that a holistic KPI framework not only ensures strategic alignment and execution but also promotes a data-driven organizational culture, enhancing strategic agility and competitive advantage. Furthermore, the study discusses the practical application of KPIs, offering actionable insights and recommendations for airline executives to refine their strategic planning processes. By illustrating the transformative potential of a KPI-driven approach, this paper contributes to the strategic management literature and provides a valuable resource for practitioners aiming to navigate the challenges and opportunities of the airline industry. The enduring importance of KPI-driven strategic planning is underscored, advocating for its adoption as a cornerstone for sustainable growth and resilience in an ever-evolving sector.

Keywords: Strategic Planning, Airline Industry, Key Performance Indicators, Operational Efficiency, Competitive Advantage.

Introduction

Background

The airline industry, characterized by its dynamic and complex nature, faces an array of challenges including intense competition, fluctuating fuel prices, evolving consumer preferences, and regulatory

changes. Recent global events, such as pandemics, have further exacerbated market volatility, presenting airline operators with unprecedented challenges. In this context, strategic planning emerges not merely as a tool for immediate problem-solving but as a forward-looking process essential for airlines to proactively adapt to an ever-changing environment. This process involves the formulation of long-term objectives, identification of new opportunities, optimization of operations, and risk mitigation.

A significant shift in the industry has been the accelerated embrace of technological advancements. The adoption of digital transformation strategies, sustainability initiatives, and advanced analytics has reshaped operational and competitive landscapes, offering opportunities for efficiency gains, enhanced customer experiences, and new revenue models. However, these advancements necessitate a high degree of agility and strategic alignment, given the considerable investments and organizational changes they entail.

Strategic Planning Directors (SPDs) within the airline industry are pivotal in navigating these turbulent conditions. They are tasked with anticipating market trends, leveraging technological innovations, and devising strategies that align with the airline's overarching vision and objectives. This requires continuous monitoring of both internal operations and the external market environment to adjust strategies effectively and maintain a path toward growth and profitability.

Moreover, strategic planning within the airline industry extends beyond competitive positioning. It encompasses a comprehensive approach that includes sustainability efforts to minimize environmental impact, corporate social responsibility initiatives, and adherence to international regulations. Such a broad spectrum of considerations underscores the complexity and critical nature of the strategic planning function.

Rationale

In the competitive and volatile environment of the airline industry, a data-driven approach to strategic planning is indispensable. The complexity of global markets, coupled with the imperative for operational efficiency and customer satisfaction, necessitates informed, evidence-based decision-making. Key Performance Indicators (KPIs) are instrumental in this context, serving as vital metrics for evaluating the performance across various operational domains including financial health, customer service, and environmental sustainability. KPIs enable SPDs to measure progress, pinpoint improvement areas, and proactively address emerging trends or issues.

The era of digital transformation and the emphasis on sustainability have elevated the importance of KPIs related to technological adoption and environmental stewardship. These metrics not only gauge an airline's adaptability and commitment to sustainable practices but also inform strategic adjustments in response to regulatory shifts and changing consumer demands.

The utility of KPIs extends to predictive analytics, facilitating strategic foresight by anticipating future market dynamics, customer behaviors, and potential operational disruptions. This capability empowers SPDs to formulate both reactive and proactive strategic plans that ensure organizational agility, resilience, and sustained growth.

The selection and interpretation of KPIs, however, present challenges. It requires a delicate balance between focusing on immediate performance indicators and aligning them with the long-term strategic objectives of the airline. The effectiveness of a data-driven strategic planning approach hinges on the integration of diverse data sources, the extraction of actionable insights, and the alignment of strategies with the airline's vision and market dynamics.

Objective

The primary aim of this article is to delineate, assess, and optimize the application of specific KPIs critical to enhancing the strategic planning director's effectiveness within the airline industry. Recognizing the multifaceted nature of strategic planning in this sector, influenced by a myriad of internal and external factors, the article seeks to offer a comprehensive examination of KPIs. These metrics act as essential navigational tools for SPDs, enabling informed strategic decision-making and operational excellence.

To realize this objective, the article sets forth several key goals:

1. Identification of Critical KPIs: To enumerate and describe essential KPIs across various strategic planning domains within the airline industry, including financial performance, customer satisfaction, operational efficiency, sustainability, and digital transformation.
2. Evaluation of KPI Application: To analyze how these KPIs are currently employed within the industry, leveraging case studies, industry reports, and expert insights to uncover best practices and identify common challenges.
3. Optimization of KPI Utilization: To provide actionable recommendations for integrating KPIs into strategic planning and decision-making processes, thereby enhancing performance tracking, strategic alignment, and predictive capabilities.
4. Future KPI Development Directions: To anticipate industry trends and propose how KPI frameworks might evolve to address new challenges, ensuring that SPDs are equipped with effective tools for strategic planning in a rapidly changing landscape.

Through achieving these goals, the article aims to serve as an invaluable resource for Strategic Planning Directors in the airline industry, enabling them to fully leverage KPIs to steer their organizations toward enhanced performance, competitive strength, and enduring resilience amid industry shifts and uncertainties.

Literature Review

Evolution of Strategic Planning in Airlines

The progression of strategic planning within the airline sector reflects a significant shift from traditional, often reactive approaches to more sophisticated, data-driven methodologies. This evolution, documented extensively in academic research, underscores the transition towards KPI-driven strategies that bolster decision-making and operational performance. Key scholarly contributions include:

1. Strategic Planning Conceptualization and Measurement: Boyd and Reuning-Elliott (1998) critiqued the inconsistency in strategic planning's conceptualization and measurement within management research. Their development of a validated multiple indicator measure for strategic planning aimed to enhance reliability, validity, and comparability across studies, laying the groundwork for normative advancements in strategic planning practices.
2. Role of Strategic Management Accounting in Airlines: The study by Suárez Tirado and Mavlutova (2023) delved into the impact of strategic management accounting on the financial performance of low-cost carriers, illustrating how strategic information provided by management accountants plays a pivotal role in informed decision-making, thereby significantly influencing financial outcomes.
3. Strategic Planning as a Business Management Tool: Pérez Brito and Bojórquez Zapata (2020) emphasized strategic planning's critical role in business management, particularly in analyzing and adapting to the unique conditions and characteristics of businesses. Their analysis concluded that, despite potential risks, strategic planning offers substantial benefits when applied correctly, provided there is adequate monitoring and control.
4. Strategic Planning Research in Hospitality and Tourism: Phillips and Moutinho (2014) conducted a critical review of strategic planning research within the hospitality and tourism sectors, noting a lag in theoretical and empirical developments despite the popularity of strategic planning as a management tool. They advocated for a resurgence in research interest, aligning academic pursuits more closely with industry practices, especially under the turbulent conditions characteristic of tourism.
5. These studies collectively highlight a growing recognition of strategic planning's complexity and its indispensable role in enhancing airline performance through informed decision-making and effective management.

Importance of KPIs in Strategic Planning

The significance of Key Performance Indicators (KPIs) in strategic planning and performance measurement is well-established, with literature underscoring their role in aligning strategic objectives with operational performance and securing sustainable competitive advantages. Noteworthy insights include:

1. Strategic Planning and Measurement Model: Boyd and Reuning-Elliott (1998) also contributed to understanding the crucial role of KPIs in strategic planning, proposing a measurement model that emphasizes the need for precise, consistent KPIs in strategic management research.
2. Sustainability KPIs: Hristov and Chirico (2019) explored the integration of sustainability KPIs into corporate strategies, advocating for a model that leverages these KPIs for strategic alignment and competitive advantage, thus highlighting the escalating importance of sustainability in strategic planning.
3. KPI Evolution Framework: Domínguez et al. (2020) presented a conceptual framework for managing KPI evolution, addressing the necessity for KPIs to adapt to changing business requirements and processes. This framework underscores the dynamic nature of KPIs in reflecting and propelling strategic objectives.
4. Performance Measurement in Logistics: The application of KPIs in improving transport efficiency within the logistics sector was explored by Krauth et al. (2005), suggesting that integrating KPIs into planning and operational processes significantly enhances service delivery and operational performance.
5. Strategic Planning and Firm Performance: Tarifi (2021) critically reviewed the theoretical underpinnings of strategic planning's impact on firm performance, highlighting KPIs' pivotal role in aligning strategic planning processes with organizational performance goals.

These contributions demonstrate the crucial function of KPIs in strategic planning, providing a comprehensive understanding of their utility in enhancing decision-making, performance measurement, and competitive advantage.

Research Gaps

Despite the critical role of KPIs in enhancing operational and financial performance, the literature often lacks a detailed framework that effectively integrates a comprehensive set of KPIs into the strategic planning processes specific to airlines. Identified gaps include:

1. Comprehensive Integration Frameworks: The absence of models that fully incorporate a broad set of KPIs into airlines' strategic planning processes highlights a need for further research in this area.
2. Strategic and Operational Disconnect: There is a noted gap in applying strategic concepts to the airline industry, particularly in ensuring that strategic objectives are closely aligned with day-to-day operations through KPI integration.
3. Adaptability and Evolution of KPIs: The dynamic and competitive context of the airline industry necessitates rapid adaptation of KPIs to changing market conditions, an area that remains under-explored in current literature.
4. Sustainability Goals Integration: The literature on integrating sustainability KPIs into airline strategic planning is limited, especially considering the growing importance of environmental concerns.
5. Advanced Analytics Utilization: There is a lack of detailed methodologies for incorporating advanced analytics and big data into the strategic planning processes of airlines to enhance performance measurement and decision-making.

These research gaps indicate a pressing need for further studies aimed at developing and validating integrated frameworks that encompass a comprehensive set of KPIs tailored for the airline industry, facilitating strategic alignment, adaptability to market and environmental conditions, and leveraging the latest in analytics and data management technologies.

Methodology

Research Design

This study employs a mixed-methods research design to thoroughly examine the utilization and impact of Key Performance Indicators (KPIs) on strategic planning within the airline industry. By integrating both qualitative and quantitative research methods, this approach enables a comprehensive exploration of KPIs' role in enhancing strategic decision-making and operational effectiveness. Qualitative insights are garnered through semi-structured interviews with airline executives and strategic planning directors, shedding light on the practical challenges and successes in implementing KPI-driven strategies. Quantitatively, the study analyzes airline performance data, assessing the correlation between specific KPI implementations and measurable outcomes. This dual methodology ensures a robust analysis that captures the nuanced dynamics of strategic planning in the airline sector.

Data Collection

Data collection for this study is two-pronged, incorporating both primary and secondary sources to construct a rich analytical foundation. Primary data is derived from semi-structured interviews with a purposive sample of airline executives and strategic planning directors, selected based on their strategic roles and experience within the industry. These interviews aim to uncover in-depth insights into the selection, application, and impact of strategic KPIs. Secondary data is collected from a variety of sources, including industry reports, strategic planning documents from airlines, academic literature, and benchmarking studies. This amalgamation of data offers context on industry trends, theoretical frameworks concerning strategic planning and KPI utilization, and comparative performance benchmarks, enriching the empirical basis for analysis.

Analysis Technique

The study employs a multifaceted analysis technique to address the research objectives effectively. Trend analysis is utilized to identify longitudinal patterns in KPI adoption and the associated performance outcomes, highlighting strategic shifts and the external impact on airline operations. Benchmarking against industry standards provides a comparative evaluation of airline performance, facilitating the identification of best practices and strategic opportunities for enhancement. Predictive modeling, leveraging factors such as technological advancements, regulatory changes, and consumer behavior trends, offers strategic planning directors foresight into future challenges and opportunities. Together, these analytical methods support a structured investigation into KPI-driven strategic planning, enabling evidence-based recommendations for optimizing KPI application to bolster airline strategic planning and performance.

Findings

KPI Identification and Application

The exploration into strategic planning within the airline industry reveals a comprehensive array of Key Performance Indicators (KPIs) pivotal for informed decision-making and strategic direction. These KPIs, spanning operational, financial, customer-centric, environmental, and technological innovation domains, illuminate the multifaceted nature of airline management. The detailed investigation and application of these KPIs in real-world scenarios offer profound insights into their utility for strategic planning and performance optimization.

1. Operational Efficiency KPIs: Aircraft Utilization Rate and Average Delay Time emerged as critical metrics, with effective monitoring leading to enhanced operational efficiencies. Case studies illustrated how airlines achieved significant improvements in Flight On-Time Percentage by focusing on these KPIs, directly impacting customer satisfaction and operational reliability.
2. Financial Performance KPIs: Revenue Growth and Cost Per Available Seat Kilometer (CASK) were identified as key indicators of financial health. Airlines effectively using these KPIs demonstrated an ability to navigate market challenges adeptly, optimizing pricing strategies and reducing operational costs, thereby enhancing financial stability.

هفتمین کنفرانس ملی پژوهش‌های سازمان و مدیریت

تهران - ۳۱ اردیبهشت ۱۴۰۳

3. Customer-centric KPIs: The importance of Net Promoter Score (NPS) and Customer Complaint Ratio was underscored in assessing service quality and customer satisfaction. Strategic initiatives driven by these metrics led to improved customer experiences and loyalty, highlighting the direct correlation between KPI monitoring and customer relationship management.
4. Environmental Sustainability KPIs: Carbon Emission Reduction Rate and Sustainable Fuel Usage Rate were highlighted as essential for measuring and communicating an airline's commitment to environmental sustainability. Strategic efforts in these areas not only reduced airlines' environmental impact but also strengthened their reputation among eco-conscious consumers.
5. Innovation and Technology KPIs: Metrics such as Digital Transformation Progress and New Technology Adoption Rate played a critical role in evaluating the effectiveness of technological investments. Airlines focusing on these KPIs successfully navigated digital transformation, realizing improvements in operational efficiency, customer engagement, and competitive advantage.

Case Study Insights

In-depth case studies provided actionable insights into best practices in KPI utilization for strategic planning. For example, one airline's focus on operational efficiency KPIs led to a comprehensive overhaul of scheduling and maintenance processes, resulting in marked improvements in punctuality and asset utilization. Another case highlighted how an airline leveraged financial KPIs to identify profitable routes and optimize fleet operations, significantly enhancing revenue growth and cost management. These examples underscore the practical application of KPIs in achieving strategic objectives and operational excellence.

Comparative Analysis

A comparative analysis across different airlines revealed variability in KPI adoption and its impact on strategic outcomes. While some airlines excel in operational and financial performance through rigorous KPI monitoring, others demonstrate strengths in customer satisfaction and environmental sustainability. This diversity underscores the necessity of a tailored KPI framework that aligns with an airline's specific strategic goals and market positioning. The analysis also identified common areas for improvement, such as the need for more advanced analytics integration and enhanced cross-departmental alignment of KPI objectives.

Discussion

Interpretation of Findings

The investigation into the use of Key Performance Indicators (KPIs) within the strategic planning frameworks of airlines reveals critical insights that extend the dialogue within strategic management and performance measurement literature. This discussion seeks to contextualize the findings of the study, aligning them with established theories and exploring their broader implications for strategic planning in the airline industry.

1. Strategic Management Theories Alignment: The adoption and application of KPIs underscore the practical embodiment of foundational strategic management theories, such as the Resource-Based View (RBV) and the Balanced Scorecard (BSC). KPIs act as tangible metrics that operationalize an airline's strategic objectives, enabling the assessment and optimization of internal resources and capabilities for competitive advantage. This alignment highlights the utility of KPIs in translating abstract strategic concepts into actionable insights.
2. Enhancing Strategic Alignment and Execution: The findings illustrate the pivotal role of KPIs in ensuring strategic alignment, resonating with the Strategic Alignment Model (SAM). By effectively translating high-level strategic goals into quantifiable performance metrics, KPIs facilitate a cohesive execution across various organizational levels, ensuring that operational activities are directly contributing to strategic objectives.

- Promoting Strategic Agility through KPIs: The dynamic nature of the airline industry necessitates strategic agility, an aspect that is significantly enhanced through the implementation of a KPI-driven planning process. KPIs provide a mechanism for continuous monitoring and rapid response to market changes, enabling airlines to maintain resilience and adaptability in the face of uncertainty.
- Fostering a Data-Driven Culture: A data-driven approach to strategic planning, underpinned by KPIs, cultivates an organizational culture that values evidence-based decision-making. This cultural shift not only enhances strategic decision accuracy but also promotes organizational transparency and accountability.

Strategic Planning Implications

- Data-Driven Decision-Making:** The criticality of a data-driven approach in strategic planning is magnified within the airline industry, where decision-makers are constantly challenged by market volatility and operational complexities. KPIs serve as indispensable tools in navigating these challenges, providing a factual basis for strategic adjustments and investments.
- Integrated Performance Management:** The study reinforces the importance of an integrated approach to performance management, where KPIs bridge the gap between strategic objectives and day-to-day operations. This integration is essential for creating synergy across different functional areas, optimizing overall performance.
- Stakeholder Engagement:** The findings suggest that effective KPI implementation requires active engagement with a broad spectrum of stakeholders, including employees, customers, and regulatory bodies. This engagement ensures that strategic initiatives are responsive to stakeholder needs and aligned with external expectations.

Limitations and Areas for Improvement

While the study offers significant insights into the application of KPIs in airline strategic planning, several limitations warrant attention. The variability in KPI effectiveness across different market conditions and business models suggests a need for further research into adaptive and industry-specific KPI frameworks. Additionally, the integration of advanced analytics and the alignment of KPIs across organizational functions emerge as critical areas for improvement, highlighting opportunities for future exploration and development.

Implications and Future Research

Theoretical Contributions

This study's exploration into the strategic application of Key Performance Indicators (KPIs) within the airline industry extends the existing body of knowledge in several meaningful ways. By interweaving empirical findings with established strategic management theories, it offers nuanced insights into the operative utility of KPIs in navigating the complexities of airline management and strategic planning.

- Enriching Strategic Management Discourse:** The research substantiates the critical role of KPIs in operationalizing strategic management theories, such as the Resource-Based View (RBV) and the Balanced Scorecard (BSC). It demonstrates how KPIs translate strategic objectives into measurable outcomes, reinforcing the synergy between theory and practice in strategic management.
- Advancing Performance Management Frameworks:** The findings contribute to the advancement of performance management frameworks by highlighting the significance of integrating KPIs across various organizational dimensions. This integration not only enhances strategic alignment but also fosters a culture of continuous improvement and accountability.
- Illuminating the Path for Strategic Agility:** The study underscores the importance of strategic agility in the volatile airline industry, showcasing how a KPI-driven approach enables airlines to respond dynamically to market changes and operational challenges, thereby maintaining competitive edge and resilience.

Practical Recommendations

The investigation yields actionable recommendations for airline executives aiming to refine their strategic planning processes through the effective application of KPIs. These recommendations are designed to enhance strategic alignment, decision-making precision, and operational efficiency:

1. **Development of Adaptive KPI Frameworks:** Airlines are encouraged to develop adaptive KPI frameworks that can be dynamically adjusted to reflect changing market conditions, emerging technological trends, and evolving customer preferences.
2. **Cross-Functional Integration of KPIs:** Emphasis should be placed on ensuring that KPIs are integrated across all functional areas of the organization, promoting a unified approach to strategic execution and performance management.
3. **Leveraging Advanced Analytics:** Airlines should invest in advanced analytics and data management technologies to enhance the precision, relevance, and actionable nature of KPI-driven insights, supporting informed strategic decision-making.

Future Research Directions

The findings and implications of this study open several avenues for future research, aimed at addressing the identified gaps and further advancing the strategic planning discourse in the airline industry:

1. **KPIs in Diverse Airline Business Models:** Future studies could explore the application and effectiveness of KPIs across different airline business models, including low-cost carriers, full-service airlines, and cargo operators, to identify model-specific best practices and challenges.
2. **Impact of Emerging Technologies on KPIs:** Research into the impact of emerging technologies, such as artificial intelligence (AI), blockchain, and the Internet of Things (IoT), on the development and utility of KPIs could provide valuable insights into future strategic planning practices.
3. **Global Events and Strategic Flexibility:** Investigating how global events (e.g., pandemics, economic crises) influence the relevance and effectiveness of specific KPIs can offer lessons on maintaining strategic flexibility and resilience in the face of external shocks.
4. **Sustainability and Environmental KPIs:** Given the growing emphasis on sustainability, future research could focus on the integration and impact of environmental sustainability KPIs within airline strategic planning frameworks, assessing their contribution to sustainable competitive advantage.

Conclusion

Summary of Key Findings

This study embarked on a comprehensive exploration into the role of Key Performance Indicators (KPIs) in the strategic planning processes of the airline industry, revealing significant insights into their application and impact. Through a meticulous investigation that included case studies, comparative analyses, and a review of existing literature, several core findings emerged:

1. **Comprehensive KPI Frameworks:** The importance of developing holistic KPI frameworks that encompass operational, financial, customer-centric, and sustainability metrics was underscored, highlighting their role in aligning strategic planning efforts with broader organizational objectives.
2. **Strategic Alignment and Execution:** The study reaffirmed the value of KPIs in ensuring strategic alignment across various levels of an organization, facilitating the translation of strategic goals into measurable outcomes and enhancing overall strategic execution.
3. **Promotion of Strategic Agility:** The dynamic nature of the airline industry necessitates an agile strategic planning approach, with KPIs serving as critical tools for maintaining flexibility and responsiveness to market changes and operational challenges.

4. Cultivation of a Data-Driven Culture: The findings illustrated the transformative potential of adopting a data-driven approach to strategic planning, emphasizing the role of KPIs in fostering a culture that prioritizes empirical evidence in decision-making processes.

Significance of the Study

This research contributes significantly to the strategic management and airline industry literature, providing empirical evidence of the efficacy of a KPI-driven approach to strategic planning. By demonstrating the practical application and benefits of KPIs, the study offers valuable insights for airline executives and strategic planning directors, equipping them with the knowledge to leverage KPIs effectively for enhanced decision-making, operational optimization, and competitive advantage.

Moreover, the study's findings have broader implications for the sustainability and innovation efforts within the airline industry. It highlights how KPIs related to environmental sustainability and technological innovation can guide strategic initiatives, ensuring that airlines not only respond to immediate market demands but also contribute to long-term industry transformation and resilience.

Enduring Importance of KPI-Driven Strategic Planning

The evolving dynamics of the global airline industry, characterized by rapid technological advancements, shifting consumer preferences, and increasing environmental concerns, underscore the enduring importance of a KPI-driven strategic planning approach. This methodology empowers airlines to navigate the complexities of the current landscape with precision and foresight, ensuring that they are well-positioned to capitalize on future opportunities and challenges.

As the industry continues to confront unprecedented challenges, the disciplined application of KPIs in strategic planning emerges as a cornerstone for achieving sustainable growth and resilience. It is through this lens that the study advocates for the continuous refinement and adaptation of KPI frameworks, encouraging a forward-looking perspective that embraces change and innovation.

Closing Remarks

In conclusion, "Strategic Planning in the Airline Industry: A KPI-Driven Approach for Enhanced Decision Making" underscores the pivotal role of KPIs in shaping the strategic trajectories of airlines. The journey towards integrating a comprehensive, adaptive, and dynamic KPI-driven planning process is both challenging and essential for sustaining competitive advantage in an ever-evolving industry. This study not only enriches the academic discourse on strategic planning but also provides a practical blueprint for airlines striving towards operational excellence, superior customer experiences, and sustainable development in the face of global uncertainties. The path forward is clear: embracing a KPI-driven strategic planning approach is indispensable for navigating the future of the airline industry.

References

- Boyd, B., & Reuning-Elliott, E. (1998). **A measurement model of strategic planning**. Strategic Management Journal, 19(2), 181-192.
- Domínguez, E., Pérez, B., Rubio, Á., & Zapata, M. (2020). **Towards a Framework for KPI Evolution**.
- Hristov, I., & Chirico, A. (2019). **The Role of Sustainability Key Performance Indicators (KPIs) in Implementing Sustainable Strategies**. Sustainability.
- Krauth, E., Moonen, H., Popova, V., & Schut, M. (2005). **Performance Measurement and Control in Logistics Service Providing**.
- Pérez Brito, A. E., & Bojórquez Zapata, M. I. (2020). **Strategic Planning as an Important Factor in Business Management**. Business, Management and Economics Research.
- Phillips, P., & Moutinho, L. (2014). **Critical review of strategic planning research in hospitality and tourism**. Annals of Tourism Research, 48, 96-120.
- Suárez Tirado, J., & Mavlutova, I. (2023). **The Impact of Strategic Management Accounting on The Financial Performance of Low-Cost Airlines**. WSEAS TRANSACTIONS ON ENVIRONMENT AND DEVELOPMENT.

هفتمین کنفرانس ملی پژوهش های سازمان و مدیریت

تهران - ۳۱ اردیبهشت ۱۴۰۳

Tarifi, N. (2021). **A Critical Review of Theoretical Aspects of Strategic Planning and Firm Performance.**
Open Journal of Business and Management.