

## **The Struggles and The Survival of Airasia during The Covid-19 Pandemic**

**Daisy Mui Hung Kee<sup>1</sup>, Yasshni Ramesh Kumar<sup>2</sup>, Vanishree Chadaran<sup>3</sup>, Soniya Karunakaran<sup>4</sup>, Swathy Sugumaran<sup>5</sup>, Tinisma Binti Talha<sup>6</sup>**

Universiti Sains Malaysia<sup>1,2,3,4,5,6</sup>

Jalan Sg Dua, 11800 Minden, Pulau Pinang, Malaysia

Correspondence Email: daisy@usm.my

ORCID ID: 0000-0002-7748-8230

### **ABSTRACT**

This study aims to examine AirAsia's struggles during the Covid-19 Pandemic and also examine how AirAsia survive their business during the difficult time. AirAsia is a low-cost Malaysia airline that operates scheduled domestic and international flights. This study used quantitative method and data were collected from 100 Malaysians via online surveys. These circumstances highlight a critical organizational problem that is rarely explored in the literature. The results showed that the main problems occurred were because of the liabilities exceeds assets, border closures and decline in demand, employee job lay off and bankruptcy happened in shares.

**Keywords:** AirAsia, Airline, Malaysia, Covid-19, Struggles, Survival

### **INTRODUCTION**

Air Asia is known for having a low fare and good quality of services. AirAsia is a global air travel provider that started its flights in Malaysia, taking their customers through hundreds different routes and 104 dedicated routes. In January 2002, from an airline with just 2 aircraft operating six routes in Malaysia, AirAsia has expanded over the past 17 years to reach more than 152 routes in various countries in the world (AirAsia Group Berhad, 2020). AirAsia aims to provide comfort to the customers by providing first-rate services at a low price. In the past years, Air Asia has improved their customer by providing exceptional services via lower prices and various menus aligned with its tagline, "Now everyone can fly." (AirAsia Group Berhad, 2020). As a pioneer in emerging technology, Air Asia strives to make the dream come true of becoming a travel and lifestyle platform company that also happens to run an airline (AirAsia Group Berhad, 2020). In-flight offers customize food and products bundle upon request consisting of caps, T-blouse, and pants. By developing Chatter-flight for a group of people, business travelers for conferences, conventions, leisure, or even exhibitions, Air Asia has also provided online services. Online booking makes it even easier for their customers to book by using smart devices and easy to get information that features over 15 products and sales rather than making only inquiries on flight schedules arrival and departure time and date (Dimama, 2020).

Due to the recent outbreak of COVID-19, many countries in the world banned airlines' entry from other countries when the virus started spreading rapidly worldwide. AirAsia has suffered from a great loss as it reported a quarterly loss in April, May, and June (Alrawi, 2020). Due to travel restrictions, customers ask for a refund or change the date

## ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Maharaswati University.

of travel. This issues had caused a big problem for AirAsia. Besides, AirAsia had to stop international flights to most countries, which was the primary income source. Only domestic flights were allowed to operate in the meantime. Sinha (2020) stated that international passengers had been suspended in India from 23rd March until 30th November. The recent rise of the new clusters in Sabah, Malaysia, has badly affected domestic flights. Following the implementation of the Conditional Movement Control Order (CMCO) throughout Malaysia, air ticket booking demand declined sharply because most Malaysian citizens are told to stay at home to help flatten the curve of the COVID-19 pandemic in the country.

AirAsia operates in a challenging environment with a theory where people fly with domestic flights to holidays and meet relatives (Alrawi, 2020). AirAsia faces less demand for the tickets due to the lockdown restriction by many countries and also faces a smaller market size for now. Because of the global pandemic, many countries only allow domestic flights, it made AirAsia laid off as much as 10% of 24,000 their staff.

Tony Fernandes, the founder of AirAsia, is a risk taker even before he was owning AirAsia. In 2001, when Malaysia had an economic crisis, DRB-Hicom decided to sell off Air Asia, which had almost RM40 million in debts for RM 1 (Irdina, Kee, Reddy, Izzati, Sri, Perez, & Restrepo, 2020). Despite this pandemic, Fernandes has the best idea to ensure Air Asia will not face any bankruptcy since -even domestic flights are banned for a moment. Fernandes' vision is to run an airline and owning a Formula One racing team (Wargabiz, 2018). This shows that Fernandes is a visionary entrepreneur who looks towards the future. He knows that there will be many problems, such as a shortage of money and debt if he buys Air Asia. However, that did not stop him from purchasing it for RM1, and he proved that he could run the company well and gain much profit from it.

AirAsia expect for the gradual re-opening of the international borders of ASEAN after realizing that air travel gives the connections required to restart economic activities in particular shipping and shipping processes for overseas products (Khoo, 2020). AirAsia Philippines maximized its travel by carrying cargo in the cabin and not just at the belly. This effort was made to support emergency response in the country and transported goods from China and Indonesia (AirAsia Newsroom.com, 2020, April 22). This proves that Fernandes is still optimistic that he could continue the success journey of Air Asia. With the slogan "Now everyone can fly," AirAsia had realized the dreams of many Malaysian to travel.

Fernandes also takes his failures as a lesson and includes them in his journey towards success. When there was an accident in Indonesia, one of the Air Asia planes, Indonesia AirAsia Flight 8501, crashed, he looked for ways to settle the problem. He quickly flew to Surabaya to meet families and passengers' families, continued giving support, and took responsibility for this issue. He still managed to get the customers back on track after that incident as there are still a lot of them flying with AirAsia. Fernandes focuses on team-orientated projects and work. He leads his employees with good management and plans. In addition to providing organizational culture and commitment, he provides his employees a happy working experience with attractive salaries, allowing employees to have a greater significant effect on the overall success of AirAsia Berhad (Miah & Hafit, 2019). Any ideas coming from employees will be heard well and rewards for outstanding ideas (Fickry, Kee, Sallehuddin, Nabila, & Nuraishah, 2020).

## ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Maharaswati University.

Fernandes is also a creative leader. He is voted as one of the one hundred most innovative humans in business for the year 2011. This can be proven with positive examples that Fernandes influence his followers to be creative and innovative (Fickry, Kee, Sallehuddin, Nabila, & Nuraishah, 2020). However, well-managed organizations that employ employees that manage and optimize current activities besides having an adequate innovative capacity to predict future challenges will make improvements to workplace innovation pathways to ensure successful results and create new solutions through innovative solutions (Wipulanusat, Panuwatwanich & Stewart, 2018).

During this Covid-19 pandemic, many countries closed their borders. Thus, Datuk Seri Tony Fernandes thinks creatively to conquer this hassle by offering two options to the ones stricken by journey regulations. All Air Asia clients that make flight bookings before 17th April 2020 with a departure date among 23rd March and 30th June 2020 will now be able to get a refund in the form of a credit account or unlimited flight changes. Credit accounts were extended to 2 years, which attracts people indirectly to fly with AirAsia in upcoming months to redeem the credit account (Cheong, 2020)

Fernandes is known for being Air Asia's charismatic CEO. He won numerous international awards for his employer and himself, remains a humble and down to earth manager who can generally smile at everyone. He is certainly a charismatic leader when he talks at a point that can be nicely understood by laymen. We can see that despite being the CEO of a well-known airline provider, he does not take himself too drastically from his dressing, a ubiquitous cap, and an unassuming blouse. It is this ability to enrapture the masses that helped him to benefit from Malaysia's first-rate momentum. His influence has become increasingly pervasive thanks to the introduction of social media, drawing masses of likes on his Facebook page and Twitter followers. As Air Asia's charismatic CEO, Datuk Seri Tony Fernandes has revealed that his airline has made loans to secure liquidity in all its operating nations. Management is concerned of proposing to affirm the fairness base for this Covid-19 pandemic period in more than a few capitals. This selection shows that Datuk Seri Tony Fernandes can influence others effortlessly and involves communication dynamically with ardor and exuberance while showing friendly frame language.

Finally, the secret of Air Asia to success is Fernandes's leadership. He dared to dream and realize them. He spread out to the world of the tour to an entirely new world of people. Thereby, he had began an enterprise that would ultimately become the essential low-value airline inside the international. Not only that, he bought one football club and a low price hotel chain as a result of his dare to dream remedy (BeerandCroissants. com, 2019). In addition, AirAsia is in much crisis during the pandemic but did not stop AirAsia's CEO from dreaming. He dared to dream and resulted in ongoing deliberations with a few parties for joint-ventures and collaborations. AirAsia expects that more third party investors in certain group business segments can be made in this way (Kumar, 2020a). Thus, Fernandes is an inspiration for many youths to achieve their goals and dreams despite their challenges. Many biographies, books, journals, and write-ups about him keep the youth striving to succeed. It is not essential to follow every step he did, but it can be a small spark of motivation for us to get closer to our dreams if we attract good vibes and motivations from well-known people and their journeys.

## ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Maharaswati University.

The literature review is divided into several challenges that AirAsia has faced during the pandemic COVID-19. These challenges and struggles are discussed in order to find the right solution. AirAsia is the largest airline in Malaysia, and Tan Sri Tony Fernandes, as the CEO of AirAsia group, is still stay positive as he also mentioned that "Never waste a crisis" and reminded the staff as Covid-19 hits the aviation sector. Their services have been disrupted due to this pandemic and have struggled to bring their company back on track.

### **Liabilities Exceeds Assets**

Air Asia's auditor currently stated that there is some uncertainty as to the future of the airline (Park, 2020). And before the Covid-19 pandemic, which further impacted the company's monetary performance and cash flow, AirAsia announced that its net loss was \$66 million for the year to the end of 2019 (Park, 2020). According to the auditor, it was also stated that the airline's liabilities exceed assets by \$430 million in the end of 2019 of accountancy period, which results in a huge net loss of RM 283 million (Park, 2020). The slump in the airline and low financial status explains some sort of material uncertainties which causes doubts on the capability for the AirAsia company and group to survive in airline market. Covid-19 has affected all the aviation industry into an unpredictable crisis. AirAsia's Chief Executive Officer Tan Sri Tony Fernandes announced that this current crisis they face due to the pandemic is the biggest one (Bowie, 2020). Bank loans and weighing proposals have also been applied to maximize their airline capital. Due to this crisis, AirAsia Group Bhd is believed to secure RM 300 million worth of fund by Sabah Development Bank Bhd to manage its local operation, including paying employees salaries and aircraft leasing (Yusof, 2020)

Furthermore, AirAsia was nearly labeled or classified as PN 17, which means financially suffering company but fortunately, it did not happen because the Malaysian exchange suspended the implementation of the position as part of relief measures in the light of the pandemic of coronavirus from April to June next year. As claimed by Ajith in Park (2020), an aviation analyst at UOB Kay Hian Pte in Singapore, AirAsia needs to have at least RM 2 billion to remain afloat this year. Ajith also said that the only and best option would be the government help to get a right offering by the company exchange. The stabilization of the airline relies on government travel policies, exchange of view with financial institutions and shareholders, and its willingness to deal and settle the debt.

### **Border Closures**

AirAsia has taken cross-border movement restrictions due to the inclined statistics of spreading of Covid-19. The Covid-19 has caused many countries in the world to close their border, especially AirAsia's key markets, which are China, Thailand, Philippines, and India (Azman, 2020). This resulted in a decrease of percent in total passengers to RM 9.85 million in the first quarter. This automatically has discouraged the shareholders and bankers from backing a rescue plan for the troubled carrier. Mohsin Aziz, the independent aviation analyst, has stated that the only way for AirAsia to sustain is to wait for the international borders to reopen before the respective shareholders and government might consider injecting some financial assistance. "There is no point if the international borders remain closed," (Azman, 2020). Aziz also stated that as for most countries, the border closures and travel bans in places due to Covid-19, airlines will depend on the domestic market and cargo business. AirAsia is well known globally and

## ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Mahasaraswati University.

has a chance of overcoming Covid-19 if it quickly gets a cash infusion and other forms of financial support (Azman, 2020).

AirAsia's headquarters is located in Kuala Lumpur. However, AirAsia has its subsidiaries such as Indonesia AirAsia, Thai AirAsia, and Philippines AirAsia. AirAsia from these countries was not able to have international flights too due to border closure. This causes Indonesia AirAsia not to fly international flights as they will contribute a high risk of covid-19 transmission among the passengers. The same applies to AirAsia in other countries, causing them to run domestic flights only until the number of active cases reduces hope for the border reopening. AirAsia will be able to generate income only after the borders reopen, and people who were stuck in some countries will look for flights to fly back to their own country when the border reopens. With affordable fares offered by AirAsia, most travelers will choose AirAsia, and then AirAsia will be able to generate a slight income.

Similarly, AirAsia India had to completely stop its flight as it had the worst covid-19 cases after the United States of America. This is because of international flights' suspension till 31st December 2020 implemented by the government (Sinha, 2020). India's supreme court ordered airlines to refund passengers' tickets in full and immediately within three weeks from the cancellation date since India is under lockdown (Rajagopal, 2020). Malaysia has stopped the flight to India because the virus is spreading fast over there. Malaysia and many countries do not allow any international flights to India, causing AirAsia India to face many problems and losses.

### **Decline in Demand**

The passenger load factor basically measures the airline's service, and is normally used to calculate the efficiency of how it fills the seats in the plane and creates profit. In the first quarter of 2020, the passenger load factor for AirAsia dropped to 74%. From 7.21 billion, the kilometres number travelled by paid passengers or revenue decreased 28 % of year-on-year to 5.18 billion (Hamdan, 2020). The long-haul budget airline reported that the massive reduction in accesible capacity and transported passengers is due to the extreme effect of Covid-19, which has automatically impacted worldwide travel demand and then results in decline in flight frequencies and temporarily suspended specific routes from mitigating the problem (Hamdan, 2020).

Other than that at the onset of the coronavirus spreading in February, AirAsia's Malaysian operations decreased flight frequencies to China as travel restrictions tightened and demand softened. In approximately 90 percent of the network, including international countries such as Australia, South Korea, and India, capacity management was then executed. The temporary hibernation of the entire fleet was declared by AirAsia and all scheduled operations were suspended for two months, managing the massive effects of the pandemic and including operational costs (Hamdan, 2020).

In terms of a domestic flight, AirAsia received a good demand when the higher education students such as university students bought flight tickets to return to their universities. Unexpected news suddenly came from Minister Datuk Dr. Noraini Ahmad, advised students to cancel their journey back to campus. Meanwhile, new students' registration should be conducted online. The news brought a massive chaos among the public, especially students, since most of them bought their travel tickets. Simultaneously, a



## ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Maharaswati University.

small group of students were supposed to buy tickets but did not after the government's decision. AirAsia received a pretty much satisfying demand from students to improve their assets, but the government's decision turned the demand the other way. Hence, AirAsia's domestic flight demand is declining since citizens were advised to stay home, and students have to continue their education online.

### **Airasia Lay Off**

AirAsia's challenge during the Covid-19 pandemic is that they have to lay off more than 300 staff. The global pandemic has many adverse effects on AirAsia. Many employees had to be laid off because AirAsia has suffered a significant loss. CEO Riad announced that layoff estimation including 111 out of 1,900 cabin crew members, 172 pilots and 50 engineers (Bernama, 2020).

AirAsia also implemented measures to reduce staff salaries between 15 – 75 % to address the effects of Covid-19 affecting company revenues (Asaf, 2020a). Half of the staff who have been laid off will undoubtedly be severely affected. They will be worried and depressed by this statement that they must be unemployed because nowadays, finding a job is very difficult, especially in this Covid-19 pandemic. The unemployment rate in Malaysia has increased drastically ever since the Covid-19 cases increased causes the retrenched employees to be more depressed thinking if they will be offered any other job by any other airline or company. The retrenched staff would be stressed because they do not know how to find a job with such a high unemployment rate and do not have enough money to support themselves and their family. As a result, they might have mental stress, which eventually may lead to depression and a possibility to attempt suicide. A former AirAsia pilot committed suicide after losing his job (TheStar.com, 2020).

As the CEO of AirAsia, Tony Fernandes's responsibility is to take care of employees' welfare and solve their problems. The management has to do a complete check on the employee before they were being laid off. The management needs to consider if the retrenched employee has commitment such as family to take care of or debts such as a house loan to be paid. The management should take a step ahead to offer counseling sessions for the retrenched staff. Everyone needs a person to listen to their pain and feel better with helpful suggestions to reduce their burden.

### **Potential Bankruptcy**

Another challenge faced by AirAsia is that bankruptcy might occur in shares. Bankruptcy might occur in the future because of the pandemic Covid-19. Due to this pandemic, most flights are not allowed, and AirAsia does not make any profit, but get loss because not a single passenger dares to board a plane, especially going abroad due to this virus. For instance, AirAsia has canceled all domestic and international flights in the Philippines until 30th April, after the Philippine government extended its community quarantine period in Luzon until the last day of month (Asaf, 2020b). AirAsia must survive because no flights abroad apart from domestic flights within Malaysia are operating now, making AirAsia potentially bankrupt. The economy and shares of Air Asia fell so severely as we see on the news, which is why they had to make loans to banks. This is also the reason why AirAsia must lower the salaries of its employees.

Most likely, the shares between Air Asia and other countries are also severely affected (Kumar, 2020b). For example, Malaysia and Japan. Air Asia Malaysia approves, shutting

# ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Maharaswati University.

down the Japan joint venture. AirAsia Japan was struck by a fall in travel demand in the wake of the coronavirus pandemic. AirAsia Japan has told the local government of Aichi of its plan on leaving the business (Kumar, 2020b). We know that the shares between Malaysia and Japan are severely affected. Malaysia and Japan had to stop business relations with each other. All profits and shares fell sharply. If the situation does not improve, there might be a possibility that AirAsia might face bankruptcy.

## RESEARCH METHOD

We collected data from Malaysians to get some insights about their perceptions regarding AirAsia. A total of 100 Malaysians responded to the online survey using Google Form. An online survey is employed as it is challenging to distribute questionnaires following the CMCO implementation in Malaysia.

## RESULTS AND DISCUSSIONS

**Table 1. Summary of Respondents' Demographics (N=100)**

RESPONSE	FREQUENCY	PERCENTAGE (%)
<b>Gender</b>		
Male	23	23
Female	77	77
<b>Age</b>		
20-30	94	94
31-40	3	3
41-50	3	3
51-60	0	0
<b>Ethnicity</b>		
Malay	18	18
Chinese	14	14
Indian	61	61
Others	7	7
<b>Have respondents' fly with AirAsia before.</b>		
Yes	70	70
No	30	30

Table 1 shows the respondents' demographic profiles. Over three quarters were female (77%). As much as 94% of the respondents' were at the age of 20 to 30 yrs old. As much as 61% were Indians, followed by Malay (18%) and Chinese (14%). As much as 70% of the respondents' have flying experience with AirAsia.

## ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Maharaswati University.

**Table 2. Summary of Respondents' Flying Experience with Airasia Before Pandemic**

RESPONSE	FREQUENCY	PERCENTAGE (%)
<b>Respondents' attraction to fly with AirAsia</b>		
Safety purpose	24	24
Comfortable	32	32
Good services	39	39
Optimum fares	59	59
Easy application (purchase ticket using AirAsia app)	45	45
None	3	3
<b>Respondents' satisfaction using AirAsia as flying option</b>		
1 (very dissatisfied)	1	1
2 (dissatisfied)	4	4
3 (neutral)	22	22
4 (satisfied)	48	48
5 (very satisfied)	25	25
<b>Respondents' consideration flying with another airlines company.</b>		
Malaysia airlines	64	64
Malindo airlines	45	45
Firefly	9	9
Do not know	2	2

Table 2 shows about respondents' flying experience with AirAsia before pandemic. Based on the table above, "optimum fares" recorded with highest number of respondents (59%) as the main attractions. Easy application and good service got votes from respondents' by (45%) and (39%) respectively. From the survey, almost half of the respondents' (48%) are satisfied (score 4) by using AirAsia as their flying option. Finally, the respondents were asking to state what are the other airlines company that they will consider to fly with. As much as 64% of the respondents' stated that they will consider flying with Malaysia Airlines. The overall number of respondents will exceed 100 as one respondents is allowed to select multiple choices.



## ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Maharaswati University.

**Table 3. Summary of Challenges Respondents' Faced during Pandemic**

RESPONSE	FREQUENCY	PERCENTAGE (%)
<b>Challenges that respondents' faced during pandemic</b>		
Flights got cancelled	68	68
Ticket burn	30	30
No refund of money	26	26
Rescheduling their travel plans	46	46
Others	7	7
<b>How much were the respondents' affected due to changes by AirAsia</b>		
1 (strongly agree)	15	15
2 (agree)	16	16
3 (neutral)	41	41
4 (disagree)	17	17
5 (strong disagree)	11	11
<b>Respondents' plans to fly using AirAsia during the pandemic</b>		
Yes	54	54
Safety	36	36
No plans to travel	10	10
<b>Respondents' bad experience with AirAsia during pandemic.</b>		
No	99	99
Customer service	1	1
<b>Respondents' suggestion to improve AirAsia.</b>		
Refund money	6	6
Customer service	26	26
Food	3	3
Seat	7	7
Services	13	13
Maintain services or no suggestions	45	45

Table 3 shows about challenges respondents' during pandemic. Flights got canceled recorded with the highest number with 68%. This is because there are some countries close their borders completely due to the Covid-19. There a psychometric response scale in which respondents will specify how much they were affected with the changes made by AirAsia during pandemic. As much as 41% of respondents' in total responded to stay undecided for this statement (scale 3) which is majority of them. This probably could be due to the challenges the respondents faced that affected them.

According to the result from the survey that we have gathered, it is clear that 54% of respondents' have plans to fly with AirAsia during pandemic. This is because majority of them feel safe to travel with AirAsia.

Besides, 99% in total stated that they had never faced any bad experiences during traveling with AirAsia and even some have no experience flying so they do not have any

# ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Maharaswati University.

good or bad experiences. Even though majority have no complain to filed against AirAsia, the management team can still take that one reason into consideration and make improvement. We have received some useful suggestions from respondents. Among them are, most of the respondents feel that AirAsia should maintain their services or no suggestions to improve on it.

## CONCLUSIONS

As we know, AirAsia is one of the famous airline in Malaysia. However, AirAsia faced so many problems during this pandemic. In short, we can identify the struggles that AirAsia faced during the covid 19 pandemic and survival steps they have taken also steps that they should take to overcome this situation from the survey. Not only AirAsia and the overall management faces problem, but also the customers and worldwide economy is also affected due to this pandemic. As an excellent leader, Datuk Seri Tony Fernands has tried his best to solve this problem by giving promotion and many more benefits to the loyal customers. The main problems occurred were because of the liabilities exceeds assets, border closures and decline in demand, employee job lay off and bankruptcy might happens in shares. The quantitative research shows a good response from the respondents. Data analysis and online research method in also helped us in completing this overall journal. As manys as 100 respondents has provided valid and promising answers to the questions that we inserted in the Google form. We also believe that AirAsia would be back to the normal operation usual once everything is fine. Although, this pandemic has been a tough time for the entire team, AirAsia will shine back very soon with the awesome team and crew.

## REFERENCES

- AirAsia Group Berhad. (2020). Corporate pProfile. Retrieved online from [https://ir.airasia.com/home\\_ir.html](https://ir.airasia.com/home_ir.html)
- AirAsia Newsroom.com. (2020, April 22). *AirAsia utilizes aircraft to move cargo for COVID-19 operations*. *AirAsia Newsroom*. Retrieved online from <https://newsroom.airasia.com/news/2020/4/22/airasia-utilizes-aircraft-to-move-cargo-for-covid-19-operations>
- Alrawi, M. (2020, August 27). *AirAsia's Tony Fernandes: Wwe will come out pandemic much stronger than before*. *The National News*. Retrieved online from <https://www.thenationalnews.com/business/aviation/airasia-s-tony-fernandes-we-will-come-out-of-pandemic-much-stronger-than-before-1.1068855>
- Asaf, S. (2020a, June 8). *Air Asia to reduce workforce by 30 per cent, cut salaries by 75 per cent* . Retrieved online from <https://www.businesstraveller.com/business-travel/2020/06/08/air-asia-to-reduce-workforce-by-30-per-cent-cut-salaries-by-75-per-cent-report/>
- Asaf, S. (2020b, April 11). *Air Asia cancels all domestic, international flights in the Philippines until 30th April*. Retrieved online from <https://www.businesstraveller.com/business-travel/2020/04/11/air-asia-cancels-all-domestic-international-flights-until-april-30/>
- Azman, N. H. (2020, August 4). *AirAsia X dented by Covid-19, border closure*. Retrieved online from <https://themalaysianreserve.com/2020/08/04/airasia-x-dented-by-covid-19-border-closures/>

## ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Maharaswati University.

- BeerandCroissants. com. (2019, December 4). Dare to dream: The secret to AirAsia's success. *Beer and Croissants*. Retrieved from online <https://www.beerandcroissants.com/air-asia-review/>
- Bernama. (2020, June 5). *AirAsia may lay off hundreds of pare down operations*. *New Straits Times*. Retrieved online from <https://www.nst.com.my/news/nation/2020/06/598068/airasia-may-lay-hundreds-pare-down-operations#:~:text=The%20lay%20offs%2C%20said%20to,by%20email%20with%2024%20hours>.
- Bowie, N. (2020, July 20). *AirAsia in the eye of a covid-19 storm*. Retrieved online from <https://asiatimes.com/2020/07/airasia-in-the-eye-of-a-covid-19-storm/>
- Cheong, A. (2020, May 21). *AirAsia extends validity of credit accounts, offers freeunlimited date changes for selected flights*. Retrieved online from <https://ringgitplus.com/en/blog/travel/airasia-extends-validity-of-credit-accounts-offers-free-unlimited-date-changes-for-selected-flights.html>
- Dimama, E. (2020, October 8). *AirAsia.com introduced fresh Asean' super' app and launches super sale*. Retrieved online from <https://www.dfnionline.com/latest-news/retail/airasia-com-introduces-fresh-asean-super-app-launches-super-sale-08-10-2020/>
- Fickry, A., Kee, D.M.H., Sallehuddin, M., Nabila, N. & Nuraishah, S. (2020). Leadership and Organizational Success: A study of AirAsia. *Advances in Global Economies and Business Journal*, 1(1), 12-21.
- Hamdan, M. A. (2020, April 28). *AirAsia X carried 25% less passengers in 1Q2020 amid covid-19 crisis*. *The Edge Markets*. Retrieved online from <https://www.theedgemarkets.com/article/airasia-x-carried-25-less-passengers-1q2020-amid-covid19-crisis>
- Irdina, I., Kee, D. M. H., Reddy, V., Izzati, Z, Sri, K., Perez, M.G., & Restrepo, C.A.P. (2020). AirAsia's efforts in maintaining good workplace environment for its employees during Covid-19. *International Journal of Tourism and Hospitality in Asia Pasific*, 3(3), 22-32.
- Khoo, D. (2020, August 20). *AirAsia hopes Asean will ease travel curbs*. *The Star*. Retrieved from <https://www.thestar.com.my/business/business-news/2020/08/28/airasia-hopes-asean-will-ease-travel-curbs>
- Kumar, P. P. (2020a, September 30). *AirAsia approves shutting down Japan joint venture*. *NikkeiAsia*. Retrieved online from <https://asia.nikkei.com/Business/Transportation/AirAsia-approves-shutting-down-Japan-joint-venture>
- Kumar, P. P. (2020b, July 6). *AirAsia suffers painful loss as COVID-19 crisis bites*. *NikkeiAsia*. Retrieved online from <https://asia.nikkei.com/Business/Travel-Leisure/AirAsia-suffers-painful-loss-as-COVID-19-crisis-bites>
- Miah, M. M., & Hafit, N. I. A. (2019). A proposed framework model of the relationship between organizational culture, work engagement, and employee performance at AirAsia Berhad. *Business and Economic Reseach*, 9(4), 69-78.
- Park, K. (2020, July 8). *AirAsia's auditor says airline's future is in 'significant doubt'*. *Aljazeera*. Retrieved from online <https://www.aljazeera.com/economy/2020/7/8/airasias-auditor-says-airlines-future-is-in-significant-doubt>
- Rajagopal, K. (2020, October 1). *Supreme courts okays scheme proposed by govt.on refund of air tickets booked during lockdown*. *The Hindu*. Retrieved online from

## ADVANCES IN GLOBAL ECONOMICS AND BUSINESS JOURNAL

*International, Peer-reviewed, Open-access Journal*  
Faculty of Economy and Business Maharaswati University.

<https://www.thehindu.com/news/national/supreme-court-okays-scheme-proposed-by-govt-on-refund-of-air-tickets-booked-during-lockdown/article32739980.ece>

- Sinha, S. (2020, November 26). *Scheduled international flights suspended till 31st December*. *Times of India*. Retrieved online from <https://timesofindia.indiatimes.com/business/india-business/scheduled-international-flights-suspended-till-december-31/articleshow/79423141.cms>
- TheStar.com. (2020, August 5). *Pilot commits suicide in Serdang after losing job*. Retrieved online from <https://www.thestar.com.my/news/nation/2020/08/05/pilot-commits-suicide-in-serdang-after-losing-job>
- Wargabiz. (2018, June 29). *Tony Fernandes once had a dream, and it came true in 2001. Malaysia's Fastest Growing Business and Lifestyle Digital Media Platform For Usahawan*. Retrieved online from <https://www.wargabiz.com.my/2018/06/29/tony-fernandes-airasia-story/#:~:text=Born%20in%20Kuala%20Lumpur%20in,manufacturer%20Caterham%20and%20soccer%20club>
- Wipulanusat, W., Panuwatwanich, K., & Stewart, R.A. (2018). Pathways to workplace innovation and career satisfaction in the public service. *International Journal of Organizational Analysis*, 26(5), 890-914. <https://doi.org/10.1108/IJOA-03-2018-1376>
- Yusof, A. (Reporter). (2020, October 22). *RM 300mil loan for AirAsia? New Straits Times*. Retrieved online from <https://www.nst.com.my/business/2020/10/634319/rm300mil-loan-airasia>