I have opted to review the three key stakeholders for a local airport. The three stakeholders I will be focusing on are the airport shareholders (who own the company), the employees (who run the company) and the customers (who support the company). An airport is general viewed as a public utility as it provides a public service; commuting. It can, however, be owned by a number of different shareholders, be it government, municipality or a for-profit private enterprise. Which shareholder owns it can affect the airport in different ways as each owning shareholder may have different interests and expectations, for example; a for-profit company owning shareholder may seek to maximize profits while a municipally run airport may aim to keep airline tickets at as low a cost as possible to its citizen to encourage travel and tourism. Other than the stakeholders who own the airport (the shareholders), there are also the customers who purchase the airport products such as flight tickets or supporting the retail sector inside the building, etc. And there are the employees that work in the airport, such as the shop attendants, the cleaning staff, the air traffic controllers, pilots and flight attendants, management staff, executive staff, etc. These are three main stakeholder groups, although with an airport being such a complex utility with large reaching impacts on surrounding and international communities, there are many more, some of them close to the company with a direct impact from inside the company structures, and others with far reaching impacts from outside the company itself.

The local airport caters for the stakeholder’s interests through identifying what problems may concern or involve them and developing a strategy to resolve the issues at hand. A popular aviation blog provides a relevant example, “Faced with aging infrastructure and increased passenger travel demand, airports are planning and implementing critical capital improvement projects that are necessary to modernize facilities, improve safety and enhance the passenger experience.” (*StackPath*, 2021). According to this blog, ensuring punctual stakeholder input ahead of project deadlines and promoting constant communication channels between all relevant parties’ results in a higher success rate for projects and benefits everyone involved and the enterprise as a whole (*StackPath*, 2021). It is vital, therefore that stakeholder’s interests be catered for during strategic decisions.

Should the local airport not meet the stakeholder’s expectations, it could lead to project failures, profit loss and the loss of various stakeholders, be it employees resigning, customers opting to use alternative airports or investors selling off their share of stocks as examples. Stakeholders of various forms can have a substantial effect on the company as a whole and should their expectations not be met, their resulting actions can have a negative effect on the airport.

References:

StackPath. (2021). Aviation Pros. https://www.aviationpros.com/airports/blog/12388063/importance-of-airport-stakeholder-outreach

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