

MBA Essay Sample

Introduction

It was in 2011 when the AMR Corporation filed for Chapter in the United States bankruptcy Court for the Southern District of New York. The situation surprised the financial markets; the bankruptcy was expected because the turmoil of the airline industry had already endured. In 2003, AMR Corporation exited bankruptcy through merging it with United States Airways. Therefore, American Airlines group Inc. was formed from this situation. The company was in bankruptcy situation for two years and few days. According to statistics in 2003, this was the most dramatic aspect of bankruptcy in America in the year. Before the AMR Corporation had filed the plan for reorganisation, the company had already agreed to merge with US Airways through its creditors and labour unions. This paper will illustrate the issue of bankruptcy that bombarded the Delta Airlines in description of the situation and how it came to take place and how it affected the economy globally, will be discussed in the paper.

Essay Background

History of the Company

According to Judge Sean Lane, the bankruptcy judge overseeing the AMR proceedings approves the disclosure the statement in 2003. The aspect allowed AMR to solidities votes from its creditors (Morris S, 2010, p. 44). He approved the plan for reorganizing the implementation of the reorganization that was dependent on the ruling of the DC court. The risk of the company was the lawsuit that would go to court and AMR could lose in case of delay to exit from bankruptcy. AMR Corporation was the main parent of the company of American Airlines, Inc. (AA), which was the largest airlines in America having more than 100 million passenger that enplanement in 2012. At this year, it had more than 88,000 employees working at different sectors in the company. In 1934, the company was renamed as American Air Lines after being acquired by business magnate E.L. Cord. It was recognised as the first airline company to acquire profit solely from passenger services, without the additional revenue from carrying US email. It was an aviation pioneer in different ways; it was the first to fly the DC-3 and to pen an airport lounge. It introduced a frequent flyer program. Additionally, among the first companies to embrace the electronic reservations system. Currently, the company has more than 600 aircraft, serving 160 destinations having approximately 1,800 daily departures.



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