



## **Policy**

When should your company use business aircraft? Is there a written policy in place? If so, does it support your company's business goals and governance requirements? If the policy is made public, how will it be received by the media, your shareholders, and others?

Clearly, these are all important considerations for companies that rely on business aviation. In this video, we'll take a look at some best practices for developing an effective aircraft-use policy for your company.

We'll focus on how to develop a policy that establishes clear criteria for using an aircraft. We'll also talk about how to design a policy so that its guidelines are widely understood and accepted by your company's Board, employees, shareholders, and other key audiences.

Let's start with a simple guiding principle: a good policy will recognize the value the aircraft provides, institutionalize the circumstances for its use, and ensure that the right uses are clearly communicated.

Obviously, every company is different, so every policy will be different. But, the most successful aircraft use policies typically have three components:

- First, the aircraft-use policy will directly support the company's business goals and objectives.
- Second, the policy will be approved by the company's Board and enforced by top management.
- Third, the policy will help protect against abuse and damage to the company's image.

Now that we know the key components to an effective aircraft-use policy, let's take a look at some best practices for establishing one for your company. By the way, further details on this topic – along with sample policy templates and other resources – can be downloaded by clicking the web links below this video.

- First, your company's leadership must commit to implementing a business aircraft-use policy. There are a number of ways to make that commitment a priority. The exact approach, however, will be different for every company.

One approach that's often effective is to recommend the development of a policy to senior management through the appropriate chain of command. The recommendation might emphasize the business opportunities supported by the aircraft, and cite company performance measures related directly to the use of the aircraft.

These elements are often helpful in garnering support from senior management for discussing a use policy with the Board of Directors, which is responsible for creating shareholder value and avoiding damage to the company's image.

- Here's another best practice for developing a policy: If you have an opportunity to contribute to the draft, seek out important customers, significant shareholders or other key stakeholders to get their feedback on the direction your policy is taking.
- There are also some best practices to consider once the policy is approved, so that it can be embedded into the DNA of the organization. Some companies use seminars and toolkits to convey the policy and explain how to work within its design.

The people who helped develop the policy can also review it regularly to ensure that it stays relevant. Some stakeholders might even be recruited as "ambassadors" who can articulate the value of the business aircraft, and the need for the use policy. And, metrics can be established, tracked and published so that the effectiveness of the policy can be demonstrated.

Here's a final thought: The development of a business aircraft use policy should be seen as a key opportunity to manage – and maximize – the value business aviation can provide to your company. It can also help you to build the strongest possible case in favor of business aircraft use, which can be appropriately distilled for both internal and external audiences.

We hope you've found this tutorial useful. Don't forget, additional videos and other resources are available on this web site, as part of the No Plane No Gain toolkit.

Thanks for watching.

###

[Credits]