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Risk Management for Air Freight Forwarders: Analysis of Flexible Price Agreements and Financial Hedging

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Abstract

The purpose of this article is to evaluate the possible risk management tools for air freight forwarders as well as to develop a risk management strategy in their relationship with shippers. A single case study is used to quantify the benefits from flexible pricing in long-term contracts and financial hedging from the air freight forwarder's point of view. The general findings of the article are that air freight forwarders can profit from applying an index price clause in long-term contracts and by using financial hedging to protect themselves against rising fuel costs.

Key words::

risk management | air freight | pricing and financial hedging

Additional information

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Dr. Ralf Elbert has been head of the Chair of Management and Logistics at the Technische Universität Darmstadt since 2011. Before moving to Darmstadt he was head of the DB Schenker endowed Chair of Logistics Services and Transport as well as head of the DB Schenker Laboratories at the Berlin Institute of Technology between 2009 and 2011. For his doctoral thesis he was awarded the German scientific award “Wissenschaftspreis Logistik” of the German Logistics Association. He managed numerous public as well as privately funded projects in association with organizations such as the Federal Ministry of Education and Research, the Federal Ministry of Transport, the German Logistics Association, the European Logistics Association, Lufthansa, and various companies in the automobile industry. Dr. Elbert has published extensively in the field of business administration, logistics and supply chain management, innovation, and cluster management.

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Özhan Özsucu studied in Berlin and was awarded a degree in business administration and engineering by the Berlin Institute of Technology. He then began his working career in 2011 as a research associate at the Chair of Management and Logistics at the Technische Universität Darmstadt. His research fields are business development of logistics services and horizontal cooperation in logistics.

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