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On October 1, 2010, Southwest Airlines Co. included a podcast on its intranet site, its www.lowfaresfarther.com website, and blogsouthwest.com. A transcript of the podcast, which is also available in print on these sites, is included below.

Red Belly Radio Talks with Bob Fornaro from AirTran Airways

Podcast *By: Steve Heaser on Oct 01, 2010 at 10:30am*

This week's episode of Red Belly Radio is an interview with Bob Fornaro, the President, Chairman, and CEO of AirTran Airways. The interview was recorded shortly after the press conference regarding our definitive agreement to acquire AirTran.

Don't forget that you can subscribe to Red Belly Radio through iTunes, thanks for listening.

Transcript
STEVE: From the press conference of the decade, you're listening to Red Belly Radio. Hello and thank you for listening to Red Belly Radio, I'm Steve Heaser. Last week, I played part one of an interview with Dick East about the Ronald McDonald House, and I promoted the second part coming up. Well that was way back in to last week and before "the announcement." Now, the announcement that I speak of is, of course, that Southwest Airlines is acquiring AirTran. If you work for Southwest and haven't heard yet, well WOW, I want to know what you've been doing. Employees can go to our intranet and learn all about it from the posts and videos. And for those of you outside of the company you can learn more about the deal on lowfaresfarther.com. After the press conference I spoke with Bob Fornaro, who is the President, CEO, and Chairman of AirTran. Here it went!

BOB: Just to tell you the thoughts on how this thing came together. For one, Gary and I have known each other for a number of years, and when we had the conversation, we basically made an agreement that we're friends before and we wanted to make sure that whether the transaction would occur or not we were going to have the same kind of relation afterwards, so it means we had a lot of respect for each other and one of the most important things was to make sure that we had that same level of respect. So I think that really set the tone for all the work and activity between our two companies. It was interesting when our teams first met, the chemistry was very, very good, I think everybody was worried about the same thing and so it was all very positive. So, for AirTran, we're being taken over and that creates in itself a lot of anxiety, but we were working with very thoughtful people on the southwest side, and that helped the process a lot. So I think the tone throughout the whole ordeal, which was for several months, was very positive.

STEVE: Now, you refer to your employees as Crew, I like that by the way, how do you think your Crew is going to feel about this?

BOB: Well, I think they're going to be, first of all, shocked.

STEVE: I'm assuming most of them are learning as I am today about this?

BOB: They are, in fact, all of them. You know, I think the shock is like, WOW! There will be anxiety in a number of places, particularly, in the staff areas in Atlanta and primary Orlando, because I think, and it's clear, the headquarters is in Dallas. So, people want to know where they stand, and the positive message is we're going to create opportunities, and that's what, I think, people will take out of it. We have our Leaders in key airports, we have somebody in DFW today. Our stations are covered and we have more people going out tomorrow. There's not a lot of work done in the offices, I suspect, but that's okay, you know people are, like they should, having fun with it; they should think about it, they should ask all the questions they can.

STEVE: Well, I don't know how much time you've spent around Southwest Headquarters, but you've known Gary for awhile, do you think our companies will match well? The Cultures?

BOB: Well I think so, we have tremendous respect for Southwest; we operate differently because we couldn't beat you at your own game! So we had to do things differently. That's why we added the business class and why we started going in to big cities, because our own feeling was, people in big cities want low fares as well. We go to very small cities, too. We have a mindset of just being very flexible and our people are just resourceful and, I think, they support generally what we do. When faced with adversity they say, "get it over with fast and move on." But, it's a very resourceful Culture, and that's really important in this industry, because this industry throws curveballs every couple of years. In 2008 and then 9/11, so I think, you need a group that's got the right mindset and the right attitude.

STEVE: You mentioned that you couldn't beat Southwest at the same game, we've had to change quite a bit over the last decade, we're not the same airline we were ten or fifteen years ago.

BOB: And the world changes and Gary mentioned in his talk the domestic market place isn't growing, and so we have to change. We know oil prices—my first year at AirTran, in 1999, we paid fifty cents a gallon; today it's about $2.32 that means the fares we charged in 1999 we can't charge today, the Customer wants more, that means we need to constantly adapt, because what worked perhaps a decade ago doesn't work today.

STEVE: Well Bob Fornaro, thank you so much for being my guest here on Red Belly Radio!

BOB: Good, my pleasure.

STEVE: I will be playing the second part of the Dick East interview, but I can't commit to a specific date yet, it will be within the next few weeks though. Well that does it for this episode. Red Belly is a trademark of the Southwest Airlines Company. This episode is copyrighted 2010. The Captain has indicated that we have come to the conclusion of this podcast, please turn off and stow all portable and electronic devices.

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