



3 SPECIFIC IDEAS TO GET

VALUE OUT OF YOUR DATA

FOR TRAVEL BUSINESSES OF
ANY SIZE

Data. There is probably no end to the number of times you have heard that data is king. That data is the future. That you need data to perform in sales, marketing, and service.

We do not disagree.

But data is just data. You need to turn it into insights to get any value from your data. And this is where it gets difficult.

This article provides 3 ideas to how any travel business can use insights from the great amount of data you have available to build a stronger business.

The 30 Second resumé

Imagine that you have CRM data, traveler data, finance data, and booking data gathered on one platform to give insights that you can only dream of today.

- Marketing could strengthen the bond to each traveler by proactively sending time-sensitive offers and reminders all based on the insights from your data.
- Travel agents could deliver a service out of this world
- You could build new partnerships and new revenue streams

All based on automation, of course.

Better insights and automated processes would allow you to provide the ultimate level of customer service. It would make you stand out in a highly competitive market. And it would help you build long-lasting customer relationships, boost revenue and improve your margins.

Want to know HOW to use your data insights?

If you spend a few more minutes, you will get 3 specific ideas to utilize data in your travel business.

First, let us visit the concept of data and how you need to work with data to get insights and value from it.

Having all data gathered in a structured manner on one platform is the first and most important aspect of working intelligently with your data.

If your travel business operates in silos with one system for finance, mid-office in a second, sales in a third (or perhaps even just using Excel), and marketing in a fourth there is next to no chance that you are getting value from all the data you store.

It is like canned tomatoes, onion, garlic, and minced meat. Alone they make little sense to digest... but once you put them in one casserole and mix them together magic happens!

It is no different with data.

If you have CRM data, traveler data, finance data, and booking data gathered on one platform magic happens and a whole new world of opportunities will open.

So, pieces of data on their own are nice to have but add little value if you are looking to strengthen your travel business.

A fleet of data on one platform is what you want if you are looking to get real value that will benefit your customer relationships, your bottom line, and your internal processes.

Enough talk about how you need to work with data.

Let's get to the juicy part.

3 specific ideas to build a stronger travel business on the back of your data

1.Pro-active communications

Imagine a world where your marketing department helps every single traveler with relevant communication prior to their travel.

Not just an email or a document with destination-specific proposals but a series of personalized and helpful emails, text messages, portal messages... on any platform that you know the traveler prefers.

All based on automation, of course.

Here is an EXAMPLE:

Your customer - let's say it's Adobe, participates in a large number of exhibitions and global summits every year. Being their partner, you have historic data on every traveler from Adobe and know who flies from Dublin to Singapore 5 times a year, who spends 4 days on a summit in Florida, and who combines business with pleasure by prolonging their stay to enjoy a few vacation days with the family.

With all your data on one platform, you can also see how each traveler has previously reacted to your marketing initiatives, their flight and meal preferences, their financial data, and all other data your travel agents have gathered.

The best platforms will help you process all your data and turn data into insights that you can build flows and design customer journeys from. Once you turn your data into insights, intelligent automation will do the job for you. You will be able to create unique customer journeys for all types of travelers based on their historic behavior. You can set up a marketing flow that is targeted travelers that frequently fly between Dublin and Singapore. You know their needs, preferences, and when they usually depart for events and congresses. With this knowledge, you have every chance to deliver timely communications such as reminders to get their Visa in order, unique offers, and helpful tips in case their travel collides with other events in the city that they should account for.

The example is just that. The point is that with great insights comes great possibilities.

Setting up detailed marketing flows is demanding. But once it is done, you will benefit from it for years providing a whole new level of service to your customers.

2. Partnerships

Let's build on the concept of using insights to create a range of valuable marketing activities and communication flows.

It is a great start that will help you build a stronger customer experience.

But if you take it a step further, you can use your marketing flows to promote relevant partner offers. You can use them to build a revenue stream from partnerships that will add value to your travelers and to your business.

Let's continue the EXAMPLE

Your insights tell you that 35% of Adobe's employees fly out of the cooler north to warmer and more sunny destinations. You know they all need sunscreen and travel size toiletries. On the long flights they are likely to search for a great podcast or a book to help them rest before the meetings that follow their flight.

Imagine that your communications include a top 10 of the most popular biographies found on Wal-Mart, the 10 most popular podcasts for relaxation on Spotify, and the markets best offer for sunscreen from Carrefour.

The list goes on and you can just add your customers' needs and your region's preferred retail chain or service provider.

The point is that with the right insights you can build a range of partnerships with bookstores, beauty and healthcare retailers, vaccination clinics, etc. offering your customers what they need when they need it.

To your customers, it would be an extra service that your communication includes links to the very things they need for their upcoming travel. To you, it could be an added revenue stream based on a referral bonus.

3. New Products

How you use your travel business' insights is limited by your imagination only.

Marketing is a great start. But it would be a shame not to look at how you can use your data and insight to add new products to your portfolio.

Let's try with a specific EXAMPLE:

One of the biggest pains in many organizations is reporting on their travel emission. It is a topic that reaches board level and is debated frequently.

No company is blind to the fact that they need to minimize their carbon footprint and that their travel pattern is important in that context.

Few have gotten to the point where they have the insights they need.

This is where control of your data and insights can help you build a new offering and help your customers improve in an area that is high-focus. On the basis of your structured travel and flight data, you can help your customers report on their carbon emissions. You can provide a monthly overview and help them with actionable suggestions and initiatives that will minimize their emission.

How you use your new product or offering is up to you. It can become a new revenue stream or an added service that will make your customer even more dependent on you and less likely to leave.

Regardless, you will take your travel business past the stage where you just store data for the sake of storing it. You will use it to strengthen your bottom line and build a business for the future.

So, how do you move on from just storing data to getting insights you can use?

This is where the fun starts!

And where it becomes a question of platform and processes.

If you are working in closed system and are no way near having all data on one platform, it might sound like a farfetched dream.

But it does not need to be.

We will be happy to help you get an overview of how you move on, what your next step should be, what you need to consider. Contact us through our website if you want to know more.

www.traveloperations.com