



3 specific ideas to get value out of your 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.

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.

First, let's explore the concept of data and how it needs to be used to gain insights and value.

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 host of opportunities will open.

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

Let's get on to what we promised you: Specific ideas!



3 specific ideas to build a stronger travel business powered by your data



1. Proactive communications

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

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

The best part is that automation will help you deliver this great customer experience.

Here is a specific example:

Your customer, let's say it's Adobe, participates in a large number of exhibitions and global summits every year. Being their travel partner, you have historical 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, the annual revenue for each traveler, 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 can help you build flows and design customer journeys. Once you turn your data into insights, intelligent automations will do the job for you.

You will be able to create unique customer journeys for all types of travelers based on their historical behavior. You can set up a marketing flow that targets travelers who 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.



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 few steps 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 from before:

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 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 list of the top 10 most popular biographies found on Walmart, the top 10 most popular podcasts for relaxation on Spotify, and the market's best offer for sunscreen from Carrefour. The list goes on, and you can probably come up with dozens of recommendations that will fit your customers' needs.

If your data platform allows for more than one traveler profile per contact, you could even distinguish between Mark Jennings from Adobe and Mark Jennings as a private traveler and deliver offers that are tailored to meet his family's needs as well.

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 your travel business, it could be an added revenue stream based on a referral bonus.



3. New products

Your imagination is the only limit on how you use your travel business' insights.

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

Let's try with a specific example again:

One of the biggest pains in many organizations is reporting on their travel emissions. This topic reaches the board level and is debated frequently. No company is blind to the fact that it needs to minimize its carbon footprint and that its travel pattern is important in that context.

If your travel agency has control over your data and insights, you will be able to build an offering tailored to meet this need and provide business customers with a service they do not get elsewhere.

Based on 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 to minimize their emissions.

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 customers 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 relying on the right platform and processes.

If you are working with system silos and are in 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 from data silos, what your next step should be, and what you need to consider.

Contact us through our website if you want to know more.



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