

WHY SHOULD YOU INVEST IN **TRAVEL TECHNOLOGY**?

This is a question every manager in the travel industry should be asking themselves, because the thought process behind a serious answer will jumpstart – or clarify – a reasoned foundation for a strategic role and direction for technology. Technology spend is a critical part of doing business, however you should not spend crazy money on it but don't fall far behind the competition either.

A serious answer will begin with a qualifying question of its own: what's considered to be a technology investment? Good question. There's a tendency to limit the rigor and scope of evaluation and analysis by regarding technology investment possibilities in limited ways – such as new hardware, new software – or perhaps new delivery platforms such as travel SaaS.

Everyone in the travel industry has some level of technology in place, so – to answer the qualifying question – considering re-investment in existing technology should be as much a part of scope as investments in new technology: perhaps more. Doesn't it make sense to explore whether full potential has been extracted from existing technology before rolling the dice on new investments?

Stay Grounded:

Make a conscious effort to use your own customer-facing technology, comparing it to the competition and objectively evaluating whether/how it should be upgraded. For example, have your employees actively use your travel website - then compare it to their experiences on those belonging to the competition. Motivate them to look for better features and reward them when they convincingly identify them. For a travel website, it could be as fundamental as full responsiveness across all tablets and mobile devices, or continuously good content with clever inbound marketing.

Once you're confident existing technology investments are optimized, turn your attention to new possibilities. Here are a few guidelines to consider:

Keep a Strategic Mindset:

In particular, keep money out of the picture (for the moment) and focus on inventorying problems and opportunities. To filter out "wants" and keep the focus on "needs", view those problems and opportunities from the perspective of immediacy and impact. An example of a "needs" problem would be a client requesting a quick revision and reprice for an important travel proposal – when an Excel spreadsheet is the only toolset. Technology to remedy that constraint could make great strategic sense.

What Problems and Opportunities Map to Company Capabilities?

If your organization has the necessary expertise to tackle problems and seize opportunities, then selecting and evaluating related technologies would be a sound use of time and effort. Qualified investments that leverage employee talent often lead to organizational benefits that amplify what the technology is already designed to deliver.

Talk to your Sales & Marketing People:

Excepting commodities, people buy from people – not technology; but technology is integral to the success of your sales and marketing employees. So, ask them; where does your current technology fall short – and why? The answers – after objective review, are often insightful and accurate. They can be as straightforward as upgrading to a current release or as disruptive as migrating to a new system. In either case, influencing a technology decision based on direct benefits to a currently successful sales and marketing team is sound approach.

What Activities are Candidates for Automation?

Almost any process can be made more efficient and many processes can be automated. The limiting factor has always been the high critical mass of automation needed to justify travel ERP or BPMS investments. The emergence of robotic process automation (RPA) – a low cost technology with a small integration footprint, but a high cost and performance ROI – has opened automation possibilities for much smaller pools of work activity.

What Level of Investment is Practical at the Current Time?

If no significant amount of operational investment makes sense at the current time, then options need to be put to one side, kept current and revisited when conditions change.

On the other hand, if an investment in operations is feasible, then all opportunities should be covered by the evaluation and prioritization process, whether they are of a technological nature or not. However, consideration should be given to the difference between technology investments and other alternatives.

For example, most people are aware adding an employee costs much more than just their salary: benefits; training; office space and equipment are all contributing factors to the total expense. However, it's less recognized that these costs go up every year, making the employee increasingly expensive over time. Perhaps their value to the organization rises commensurately, perhaps not. A technology investment has a very different profile. First year costs are high but decline significantly for the remaining years of life. When an ROI is calculated for investments, it should reflect differences of this kind.

Taken seriously and thoughtfully answered, the question “Why Should You Invest in Travel Technology” will not only establish a strategic mindset, it will also trigger a thought process leading to unexpected and potentially highly beneficial conclusions.

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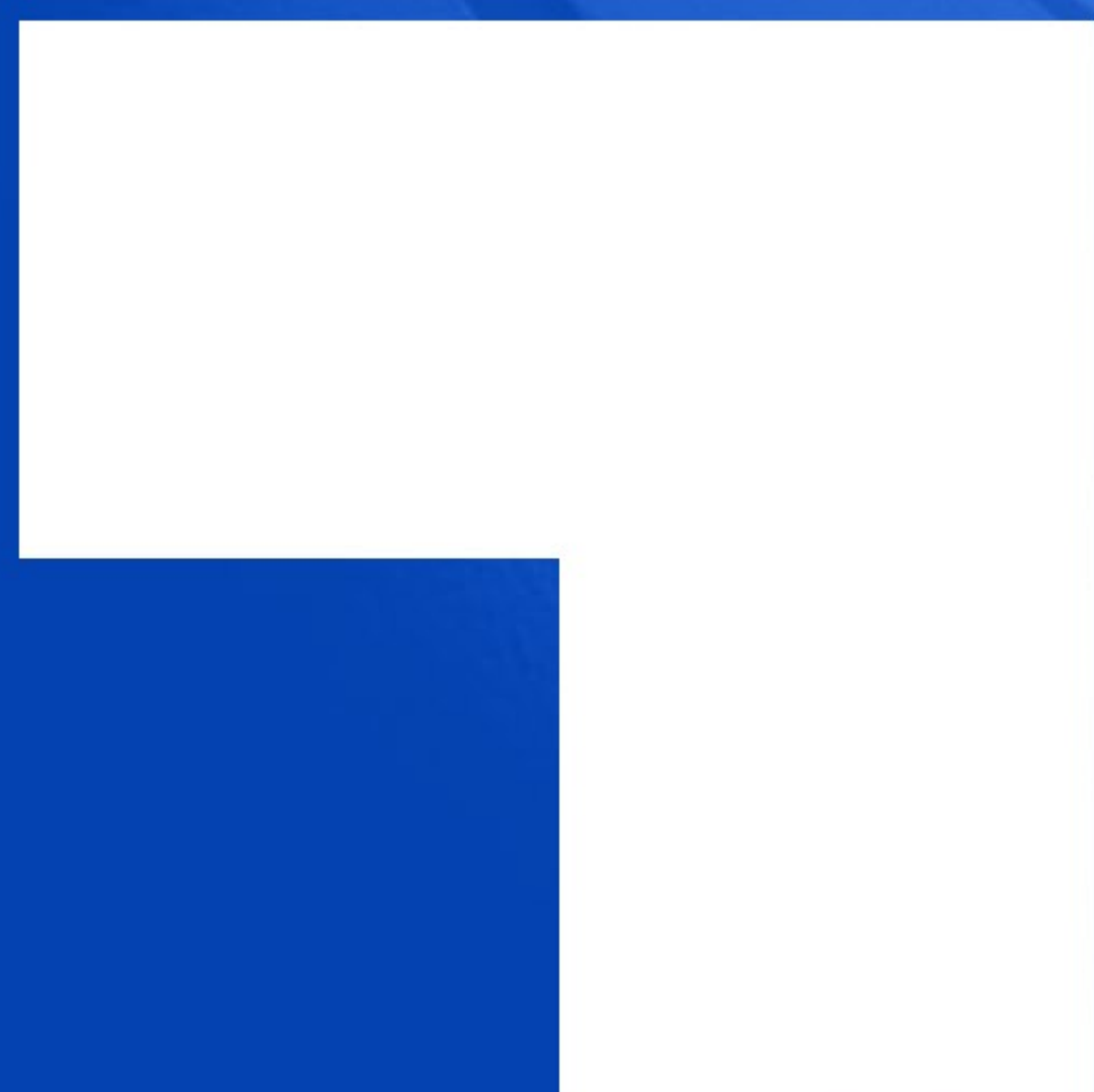
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