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Business Plan for Travel With, a started-up company for a tourism social platform

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Master in International Management

Supervisor:

Post-Graduation, António Vieira da Silva, Invited Associate Professor
ISCTE Business School

October, 2020



**BUSINESS
SCHOOL**

Department of Marketing, Operations and general Management

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I dedicated this study to my partner and future stakeholde

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Resumo

A ideia de negócios surge de uma necessidade do autor em facilitar a sua experiência de planeamento de viagens. De modo a reduzir as horas de pesquisa bem como as várias fontes, surge a ideia de criar uma única plataforma capaz de recolher toda a informação, onde os consumidores poderão não só criar as suas próprias viagens onde a plataforma sugere os serviços com os preços mais baixos versus qualidade, mas também a planos de viagens feitos por outros users com dicas e comentários fidedignos.

O objetivo deste estudo teve por base a análise da viabilidade da ideia de negócio, através de uma análise de mercado e de consumidores target (*Millennials*) com base em artigos e publicações, sendo posteriormente confirmada por métodos de pesquisa quantitativos e qualitativos, dos quais surgiram resultados que tiveram impacto na ideia original, tendo sido necessário realizar alterações de modo a garantir que a mesma satisfazia as necessidades dos clientes tornando-se uma oportunidade de mercado.

Após as análises internas e externas foi possível identificar fraquezas que posteriormente foram transformadas em oportunidades através de uma estratégia de marketing digital baseada na experiência de redes sociais e o impacto de *Influencers* nos consumidores.

O estudo conclui que o mercado atribui valor à ideia, no entanto o sucesso da mesma está diretamente ligado ao sucesso de implementação da estratégia, que ajudará na obtenção de resultados num mercado de elevada competitividade onde a melhoria contínua e adaptabilidade são cruciais para o sucesso e sobrevivência da empresa.

Palavras-Chave: Viagens, *Millennials*, Redes Sociais, *Influencers*, Marketing Digital.

Abstract

Travel With comes from the need to have a platform that improves the authors trip planning experience. The idea is to smooth the research phase by reducing the time needed, providing a digital space where the customer can see or plan trips with cheaper prices, compare bias feedback and travel tips. By storing all the information in one place, Travel With simplifies planning and travel logistics management, and thus brings a quicker, happier, and rewarding user experience.

The purpose of this study is to analyse the ideas feasibility, considering literature review on the market and customer (Millennials), led to the conclusion of which was the best business target and strategy. Customer needs and interests were analysed through quantitative and qualitative research with the goal to find market opportunities. This research allowed an improvement of the original concept, supporting the creation of a platform that would satisfy the customers.

According to the market analysis and the customer researches, obstacles were identified, and transformed into opportunities through a digital marketing strategy focusing on social networks and the importance of influencers.

The results have shown that the idea brings value to the market, but its success highly depends on its strategy, which will ensure the companies survival and success in a competitive market.

Key Words: Travel, Millennials, Social Networks, Influencers, Digital Marketing.

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GLOSSARY

FOLO: Fear of living offline

AMP: Accelerated Mobile Pages

PR: Public Relationships

W3C: The World Wide Web Consortium

TLD: country-specific top-level domain

SEO: Search engine optimization

CTR: click-through rate

SERPs: search engine results pages

URL: uniform Resource Locator

PPC: pay-per-click search advertising

SEM: search engine marketing

ROI: return of investment

ISP: Internet service provider

CPA: Target cost per action

ROAS: Target return on ad spend Maximize Conversions

ECPC: Enhanced cost per click

KPIS: Key performance indicator

Introduction

The Business idea

This master project will develop and analyze the implementation of an innovative business plan in the travel market. The topic of this dissertation has grounds on a brainstorming idea to solve a personal challenge in planning trips for travelling anywhere in the world. Has a new worker, I have now the time and money to invest in trips. As is common within my generation that I prefer to create my trips online taking advantage of discounts. However, this process can be highly time consuming and thus space to be improved. One of my main challenges is that planning one trip can take hours searching since it depends on having to use a large number of apps and websites to select the final supplier. With this in mind, I have brainstormed an idea of an app to aggregate all information. To implement this idea, I will focus on creating value to the customer, by exploring the market gaps and by accessing population on how it feels during the process of creating a travel plan.

The idea consists of creating an interactive platform, working as a social network for travellers, that allows the customer to have access to all the information needed in one channel, while sharing it with the world. The customer can both provide and collect information from other customers and real experiences. The challenge will be to create value in a high competitor market, where the key will be to analyze and understand this marketplace, born through new technologies and with new consumption patterns. In resume, the purpose of this study is to create an international platform, reliable, and attractive to the customer.

The Business model

Considering Osterwalder & Pigneur approach to the differences of e-commerce and e-business, the business idea fits on an e-commerce approach because it adds value to the web exchanges and not has a strategic way to improve the business processes(e-business).

Chapter 2

Literature review

The purpose of this literature review is, to analyze and identify how to successfully enter the market.

In other words, this studies aims to the following questions:

1. In which market does the product enter and how much does the market worth?
2. Who are the new consumers and which consumer behavior patterns do they have?
3. How did new technologies influence the creation of a new marketplace (online travel)?
4. How does social media influence the market and consumers?
5. How to successfully enter the market and attract customers?

2.1 Value of the tourist industry

We should start by analyzing the investment liability, being in the high-value market, the tourism industry, where according to UNTWO in 2018 the receipts represented 1.462USD billion:

Image 1:Toursim World Receipts



Source: UNWTO TOURISM (2018)

In this study we need to consider that because the product only provides online services, we are only aiming to a sample of the customer, which means that our sample must include all the customers that use the internet or online platforms on the day to day basics. According to Veiga in the tourism market, we should consider two main segments: seniors and millennials. One of this clients group is known for they dependence to new technologies in fact, Starcevic and Konikusic defend that the millennial generation are “digital natives”, which they explained has the “people who grew up with digital technologies and are familiar with computers, the Internet and mobile devices from their early age”, while (Barkley, INC and Futurecast, 2016) explain they travel more when compared to generation X and baby boomers.

The BCG study has shown that 75% of millennials have travel apps on their phones, far more than the 47% of non-Millenniums, while Barkley identified that 90% of millennials have researched travel on a laptop/ desktop computer. The above shows that this generation is familiar with new technologies, and which they used when planning their trips. With the above in mind, I conclude that the focus of this study should be on the millennial generation.

2.2 Millennials

This analysis starts by defining the millennial generation, as Veiga defend that we should consider everyone born between 1982 and 1994 or even the mkgavertising establish a very similar period of 1981 to 1996. In conclusion, this study will consider a sample of a period of ages between 24 and 38 in 2020. Starcevic and Konikusic identified that this generation represents a third of the world's population and that is expected that in 2020 they reach more than 50% of all travel expenses on the global scale. In the other hand, WYSE show that, in 2015, this group represented 23% of the over one billion tourists traveling internationally and that is estimated they reach 400 billion dollars in 2020.

Millennials are a force to recognize, WYSE defend that millennials "represent a major economic opportunity" since they spend on average 2,600 dollars almost three times the average tourist. BCG identifies Millennials has the "generation more pront to spend in travels", where 50% of the Millennials that respond to the survey said they take four or more overnight leisure trips for a year compared with more than 75% of non-Millenniums and that high-income Millennials travel as much as non-Millenniums. BCG revealed that from the surveys retained that the spending will grow sharply in the next several years and that is expected that they reached 50% by 2020 and remain strong for 15 years.

WYSE identified six topics that demonstrate the value in millennials has customers: *“high value”* because they spend more than the normal tourist; *they spend local* WYSE research show that 60% of their budget is spent on the destination; *“Purposeful Travel”* they travel with other purposes besides vacations, like to study, work or volunteer; *contribute to industries*, like in Australia where “100 working holidaymakers created five net full-time jobs”; *they make travel trending* since most of the millennials publish online they vacation. The article refers that “Dr. Jeff Jarvis “ proved “that 47% generated visits from friends and that 79% would advise their friends”. Starcevic and Konjikusic, defend they are one of the most influential generations when it comes to consumer power. Finally and very important they are seen as *“Resilient”*, where studies have shown that Millennials “take longer trips when the economy is poor” as they explained, many young people consider to take a gap year or gaining some experience abroad until the end of the recession.

2.2.1 Millennials consumer behaviours

As we have seen this customer has been gaining more and more power and space into the market, in fact many of the studies and articles so far, identified the importance of understanding millennials needs and how they have changed the market. Starcevic and Konjikusic explain how the consumer travel behaviour was considered “predictable and stereotypical in the previous decades”, but now the millennials generations has become not only hard to understand but has also motivated changes in the industry.

2.2.2 Millennials Profile

By analysing Millennials in the USA BCG has studied and identified the consumer behaviour differences of this generation when comparing to others. In the fact they explained that millennials are known as natural travellers because they value diversity, global perspectives and new experiences. Millennials different behaviours are explained on their own profiles, as BCG identified they are mainly unmarried, childless, and not yet professional established. This means this generation has more time to leisure and travel-related activities, as WYSE referred in “This generation has more time than others”. Additionally, Millennials prefer saving for travel than has previous generations focused in saving for retirement. Actually millennials don’t trust the state and prefer spending in the moment, with the justification of having a “break from a frustrating job search”. Another important characteristic of this generation is their sensibility to prices and smart consuming. As Starcevic and Konjikusic, this generation has grown during one of the worst economies, so they budget concerned and are “likely to shop for the best deals”. This generation relies on websites and online platforms to keep analysing until making the final purchase. And in fact they check on average 10 sources before deciding Barkley.

Millennials considered themselves as “travel hackers, meaning they know all of the best sites and methods to get the best travel deals”, that’s why it is very common for millennials to book in advanced has a way to seek more good deals.

2.2.3 Reasons to travel

One of the most differences identified by many authors are the reasons why millennials travel.

BCG has identified that the most of them do not travel with leisure purposes, in fact, they point out it is common for them to travel for hobbies, new experiences, food wine; weddings etc. Veiga, point out that all over the world millennials are travelling for other reasons besides leisure, in Western countries, travel is considered a complement to education and a form of personal development (gap year) has is also with Chinese millennials that travel for formal education.

2.2.4 Preferences

Millennials have brought to the market new needs and preferences, and in the fact when comparing to the other generations we can identify that this new preferences are creating new trends in the market, Starcevic and Konikusic have point out that millennials are disloyal consumers with highly unpredictable purchasing habits. A very high trend created by these generations is sustainability, in fact millennials are known for appreciating sustainable products and sustainable destinations. Starcevic and Konikusic explained they are often called by “cause activists” . This tend to travel with a purpose, like volunteer tourism, creating an opening into the market where tourist agencies have start offering the possibilities to include activities that contribute to their experience. This also include “travel package as a mixture of education and entertainment”. Starcevic and Konikusic also added that they are not as material as previous generations. They prefer spending money on interesting experiences, strive for active, explorative vacations, tasting local food and meeting a lot of people; they appreciate local experience more than souvenirs; they favour hidden places over top tourist sites; home sharing is gaining importance; and they want their own order of things and travel control rather than pre-arranged schedule.” A new behaviour has have been seen in Millennials: they are more likely to travel with groups. BCG, Starcevic and Konikusic referred that is more typical of millennials to keep traveling with their non-relatives and friends even after they have already formed their own families. Millennials focus on free services like food, beverages or Wi-Fi, preferring loyalty programs to earn free or discount travellers than upgrades. In fact, Barkely show that “77% of millennials participate in rewards programs with discounts and deals, and 78% are more likely to purchase from brands with these reward programs”. Veiga explained that because this is a generation that have grown with high technology and fast services, they are commonly impatient and intolerant to any delay.

2.3 The impact of new technologies

As we have seen this generation has grown along with technologies, so it makes sense that they expected that the services provide hi-tech solutions to their needs. This means that this generation is creating new trends in the markets, which includes the travel industry. It is a fact that in nowadays millennials are online dependent and use smartphones and computers to every service, Starcevic and Konikusic explained the FOMO has become a cultural characteristic of millennials. Mdgadvertising advised how necessary is to have a website and mobile apps "since 60% of Millennials download apps to their devices". Even Veiga reported that 81,5% of millennials use platform accommodation instead of traditional. Companies have started to see the potential in mobile apps like Aloft hotel," where guests are given the possibility to check in, check out, and unlock their rooms, using their smartphones or Apple Watches". Starcevic and Konikusic explained they dependent, because they feel more in control "when a digital device is at their disposal, because it helps their swiftness in travel-related issues". The most revolutionary trend are the Chabot's, this systems consists on 24/7 service that responds the client online questions using artificial intelligence, has Veiga explained this service as born to respond to the millennials expectations to "immediate responses", demonstrating that this has becoming a trend in many of tourism industries like airline companies or hotels groups, in famous companies " Uber, Lufthansa, Hyatt, Starwood, Expedia and Skyscanner". As the authors predict, Chabot's could become a "new booking channel, allowing customers to access availability and make reservations in an easy, assisted way through a chat interface ". The increasing of the use of technology has generated large amounts of data (Big Data), providing new ways of knowing the customer. Many companies have started to use Data Analytics to improve sales, has Veiga referred companies can use data to offer products connected to the products purchase. Another way is "Price fixing-hotel room prices can be calculated according to the number of nights that a customer stays, his or her degree of loyalty, the content and impact of his or her reviews or the number of new clients obtained through recommendations ices could be fixed using the bidding model", has flight tickets can directly change through the account of online views. On the other hand companies have offer other services with special benefits not available via intermediaries and agencies, like extra legroom, special discounts, priority boarding instead of low prices, Starcevic and Konikusic add that, in fact companies should add other services like "less confirmation emails, booking or cancelling at the last minute, simple choice options, more payment methods, even the option of changing the names in purchased tickets". Online Reviews have grown into the market Gretzel and Yoo explained the importance of reviews on their study, identifying that 80% of web shoppers said they use reviews when making purchasing decisions and that they prefer Web sites with peer-written reviews, since "nearly 50% of travel purchasers

visited a message board, forum, or online community for their online travel purchasing and one in three of these buyers said that consumer reviews helped with their purchase decision. They also referred that “25% also posted a review on a consumer review site after making their purchase” concluding that the majority of readers also think that reviews “increase confidence and help reduce risk by making it easier to imagine what a place will be like “they perceive reviews superior to marketer information, because the feel is more up-to- date and reliable, and that’s why they are not only used in the decisive stages of trip planning to narrow down choices but also for idea generation.

2.4 The influence of social media

As we have seen technologies are very important to millennials, and in fact this generation is known for the time they spent in social networks, when compared to other generations, they are most engaged in social media which affects the tourism industry. This is because most of this generation finds inspiration for traveling online on opinions, recommendations in bloggers, reviewers, forum members, etc. In nowadays we have a lot of offers of social networks, but as explained mkgadvertising, this does not mean they stop using one it just means they divide their time between the offers, so it’s important to companies to have their information available through most of the social networks. For example Facebook is the network with the highest number of active users, and where 42% of posts are travel stories, or has in Barkley that identifies, 97% of millennials use social media while traveling, because this generation is used to consult with friends their activities, experiences while being validated or through likes, shares and comments, “43% of millennials said that the comments and “likes” they receive from social media are as important or more important than a trip itself”. All of the free sharing makes Millennials one of most influencers generations, even to other generations. Millennials are forcing the market to evolve, so brands should consider those needs and provide unique experiences for millennials to share and amplify their social status, Barkley identified that 86% of millennial travellers were inspired by what they viewed online. Another important issue is organizations present their content to millennials, Starcevic and Konikusic explain that millennials react better to “interactive and non-standard websites” the information available must be current , intuitive, true , mobile friendly and always followed by photographs. If the content is interesting they will share on social networks, because they love sharing. Data analytics and cookies are also important on social media because allows companies to understand what this generation wants; companies must be able to share information relevant to their needs. Mkgadvertising provides another option for companies, based on the willingness of this generation to answer, if companies want to have access they

only need to ask, since “46% of them are more than willing to turn over their private details in exchange for more relevant communications or the right incentives.”

So is important do use a marketing strategy that allows to penetrate into this market, has seen this generation highly demand consumers, that are accustomed to getting the information fast and from multiple sources, the information must be scanned and relevant before reaching the customer. Nowadays the all the information is available online and where influencers have a big role on providing information. However this can have “double-edged sword” for marketing. Is important to connect with influencers since they have the power to extol the products they like or dislike, has Damian and Jones referred this process has the “word-of-mouth marketing, on steroids. The most efficient approach will be to have a digital marketing strategy.

2.5. Defining a digital marketing strategy

Damian and Jones have defined the main steps in order to create a digital marketing strategy, is necessary to understand the business and if is adequate to online promotion, knowing the competitors is important in order to use their strengths has guideline. The strategy must respond to the target needs and to the goals define and planned. Is always important to keep testing and readapt if necessary.

2.5.1 Website

Damian and Jones define an effective website has the convergence between business goals and the target needs, those conversation goals must be considered when design (or redesign) your website.

2.5.1.2 Website Design

In order to have a good web design Damian and Jones defend the Usability and accessibility has key factors. They defined *Usability has a “simple, elegant and functional design”* helping users to achieve their goals almost effortlessly. Accessibility has a way of equal access to everyone, where hardware and software are designed to make the internet more accessible to people with disabilities, or for every user’s browser preferences. To this concepts Moz company adds responsive design has websites that are designed to fit the screen of whatever type of device visitors are using. This is ideal because it prevents visitors from having to double-tap to view the page’s content. Moz’s guide also identifies other concepts that allow efficient websites like: canonicalization that helps search engines better index content, or AMP deliver content so fast because it delivers from its cache servers and uses a special AM, which helps mitigate visitor frustration, or to provide speed for images. An example is like SRCSET that allows to have multiple versions of image, or systems that while loading the site the image appears with low resolution version and then changes for high resolution. The Author refers to the

bundling process that combines a bunch of the same coding language files into one single file. MOZ beginners guide, points out the importance of readability by avoiding tiny fonts and backgrounds that helps the text to stand out, the use of Heading, bullet points, Paragraph breaks, Bold and italics for emphasis and the use of videos and images Supporting media.

2.5.1.3 Website content

The Beginners guide to content marketing defends that a Content strategy is based within the vision, "what you want the company to be in three to five years," and then then work towards a plan of how content will help you achieve that vision. Damian and Jones with a more technical approach to content, explained that it must be arranged through a hierarchy of sub-categories within each theme, in order to target the keywords. The most important information must be summarized at the highest levels, allowing the user to drawl down to more detailed but less important information. Content can also be a way of promotion, so it's important to study the target and their expectations for content, but especially the channels to share the content, Moz's guide identifies five different ways of sharing content. On one side, through Influencers, since they are the industry's experts and the ones everyone's trying to reach and listening; Comment marketing by engaging with people that are writing interesting things in your industry; Guest posting by creating content for another site; Outreach/PR building relationships with the media to share your product; Social Media to share content, however is important to retain that is more about building relationships; Content distribution networks that is often found at the end of articles alike "if you like this, then read..." and Syndication that consist of having the content share on authoritative site.

2.5.1.4 Content Analysis and Reporting

Is important to analyse and create metrics goals to content achievements. Moz guideline identifies the KPIS: Brand awareness; Engagement (likes; comments); Customer retention/ loyalty (followers and influence); Sales; Traffic metrics (time on Page; Bounce Rate) and links.

2.5.1.2.5 Implementing the website

The website's code must be aligning with the web standards (W3C), this compliance should continue "to work consistently with new browser versions ". It also makes easier for web developer to pick up and maintain somebody else's code "

Domain: Is important to use the companies own domain has is more professional, the name must be catchy and easy to remember, a good way to put this in practice is to use keywords, which helps search engines to establish the sites content. Is also important to adapt to target, if its location, it must use *TLD* or if is appealing to an international audience a generic TLD.

Hosting: In order to save files, content data base its necessary to have a web server that will be “running special software that will accept requests from users web browsers and deliver your web pages by return”, has explained by the authors Damian and Jones.

The authors pointed it a variety of types of hosting, like *shared hosting accounts* where the host is rent in a common space alongside a number of other websites, where each hosting account has its own secure virtual space and the developer can have some degree of control over server configurations and additional software and tools; *Virtual dedicated hosting* is single server split into a number of virtual servers, where the uses feel they have their own dedicated server. The users will typically have complete administrative control over their own virtual space; *Dedicated hosting that are* high-powered server that offer much more power and flexibility, because changes made to the server affect only your website(s). Offers more capacity in space and bandwidth, more in control in configuration, security, software and settings. Require more technical skills to administer; and *Server co-location*: is like a server in your own office but plugged in dedicated hosting facility with all of the bells features. To choose a hosting company its necessary to be aware of the target market location, because search engines deliver local search results to users based on the geographical location of the server, in order to choose a hosting is advised to to analyse statistics that demonstrate the reliability of their services, especially in Back-up and disaster recovery solutions, is necessary to take several daily snapshots of your entire server, allowing the server company to restore it and get it back up and running as quickly as possible and test everything.

2.5.2. Search engine optimization (SEO):

Damian and Jones have define SEO has the “process of aligning content on your website to what your prospects are actively searching for, and presenting it in a manner that makes it accessible to both people and search engines. Search engines need to gather detailed information in the web pages, in order to do so, they use ‘spiders’ to ‘crawl, which consists on scouting the internet to gather information about the page’s content, once crawled is stored and linked to a database called index. Is important to improve the site’s rank within the search engines (index) in order to do so we must include in each page relevant text content, so its key is to know what people are looking for while searching. Having a keyword on the title tag can help improve ranks since is used by the search engines to rank your page. Another way is having compelling informative meta-description tags that summarize the key concepts, because it can help boost click-through rate, when he page doesn’t appear in SERPs. Is necessary to ensure that all the important content is being crawled, a good example is images, in order to be considered it must be submitted on sitemaps, a list of URLs with additional metadata that help crawlers follow a path to discover and index content.

International SEO

There are two ways a website can be seen as internationalized: by Language with multilingual websites signaled by language tabs to show Google it has those languages or with multi-regional website targeting multiple countries.

Analysing SEO performance

It is important to identify goals for SEO, that must be measurable, specific and that must be shared with others. These goals can be analysed considering the metrics: Conversion rate (number of conversions for visits); Time on page; Pages per visit; Bounce rate (when the searcher visited the page and left without browsing it); Search traffic (using Google Analytics tool). Another analysis is website audit, that consists on analysing the website's position in search, interaction, performance, content quality, etc. This analysis allows to uncover SEO opportunities by identifying which metrics had lower results and which ones had surpassed expectations. Both authors have underlined that the main objection of SEO is not to adapt to engines but to respond to the customer's needs.

2.5.2.1 Link-building

As we seen in the SEO chapter, search engines crawled pages and decided what content to add to their indexes, they look to content but also look at the number of links pointing to that page from external websites and their quality, in theory if someone else links the website, then it is a good resource. In order to improve the SEO it's important to construct a link building campaign, where Moogan defines a link building campaign as the process of actively trying to increase links to your website. The first step is to define the campaign goals that will ensure the strategy success, then it is necessary to identify the asset to attract and earn links. In the Moogan guide, the author explained that the campaigns can have different approaches, natural when links appear without asking for, they have come by the quality of content, Manual when reaching someone to make the connection, or non-editorial links, famous by black-hats practices that aim to fool the search engines. Both Moogan and the authors Damian and Jones made reference to a variety of strategies, like: link bait (using the 'hot' link bait of the moment); Links from authority, refer to be one of the most significant factors in boosting ranking that consist on having the content on authority websites; Offer to swap links with relevant sites; approaching Blogs to publish a piece of content; Ego bait, publishing a piece of content that plays on the egos of the target; Broken link building helping webmasters fix their broken links by providing a superior alternative to the website for them to link; "reclaim" links that once pointed or are pointing but are failing to have SEO value.

Identifying Links depends on having a link analysis, that must consider the website and the keywords ranking when comparing to competitors, this analysis will allow to identify the level of link building necessary and opportunities for improvement, those must be prioritize considering the page rank and a search engine ranking score. Not all links are good in order to figure it out which link connections to have, moogan guide mention the following metrics; domain strength (page rank or search engine ranking); page strength (page rank and SERP analysis tools); anchor text (text that users see on the page, and on which they need to click to open) since it can provide Google the content subject being linked to; Number of links for measuring process or to compare with competitors; Counting Linking root domains linked; if links are link on websites for customers (relevance); and position, because if the link is in the footer of a page, Google assumes it doesn't have many value.

Damian and Jones concluded that a successful link building campaign must focus on creating content and build the site within the goals established.

2.5.2.2 *key words*

keywords are essential to build an effective website, they can be a guide to create the site design, to arrange the information, navigation and especially when creating content for each page, since each keywords can lead search engines and improve ranks. Moz company guide referred that "There are literally billions of possible keyword combinations out there. Fortunately, people tend to search for the same things". To this concept Damian and Jones divided into two subcategories: Short-tail keywords for one or two general word phrases that attract a large volume of search; and long-tail keywords when containing more words which have a more specific nature and that attract a much lower volume of searches, which doesn't mean is bad since lower competition on traffic is easier to rank, especially in cases where the site is new, finding ranking for even the easiest of keywords (with scores in the 20s and 30s) can be very difficult. Damian and Jones even mention that only 20% of the keywords searches will be "head" terms, the rest will be long-tail keywords, the authors conclude that an efficient strategy is to balance both approaches. In order to identify the right keywords its important so start by defining "seed keywords" which the Moz company guide referred has the starting point that will became the list to the keyword strategy, this "seed keywords" are normal provided by online tools that show the ranking keywords for any website, or by identifying the competitor's keywords. The following step in the keyword strategy lies on identify the keywords rank, by online tools, by "googling" the specific keyword phrases or by applying Keyword modifiers (intent-based phrases that accompany primary keywords, like location) into other keywords, creating new ones. In order to achieve a good result, the analyse must be repeated until we get more specific, a good way to keep analysing those will be by to use Google's "People also ask" boxes. Prioritizing keywords must

be a balance between relevance, volume, competition and click-through rate (CTR). When selecting the keyword is necessary to understand that having a low CTR is not a deal-breaker. However is important to be aware of the percentage of the monthly average searches for certain queries. Related keywords are also important because they help build relevant content. The final list of keywords can be incorporate through a variety of ways, such as URL; Title Tag; Meta descriptions; Page Titles, Subheadings; text/ content and through Image (sitemaps). Has all of the strategies seen before the keyword strategy must also have continues analysis of the keywords effectiveness and their ranks.

2.5.2.3. Pay-per-click search advertising (PPC):

PPC or SEM is a way to buy into the search results pages, for chosen keywords or key phrases. The adds wil only appear to user that have pre-qualified themselves by typing the chosen keywords and in the chosen geographical, generating a very healthy ROI. Online tools like google adds provide all the visitors information where they came from, browser, keywords used, the selected keywords must optimize the adds, allowing clicks to convert into customer. The a variety of PPC models, (Damian & Jones, 2009) mention pay only for traffic and conversions through a particular advertising channel, this concepts are cheaper and make easier to test different combinations in order to see what works best. An important aspect of PPC is the ability to measure and track everything through the website or analytics the page they arrived at, how long they stayed , what other pages did they visited and the last they saw, and if they have come back. There's also HTTP Cookies (small files use to send to users browsers to store unique ID that allow the site to track users) that help understand in the number of visitors which ones are duplicated visitors (users that have dynamic IP address that changes each time they log on to their ISP) google Analytics also allows by 'tagging' incoming links from external advertising and track visitors. The most common is using a maximum PPC. However there's in the market other bidding strategies that allow Google to automatically set bids for CPA; Target return on ad spend; Maximize Conversions; Maximize Conversion Value; Enhanced cost per click; Maximize Clicks, which can translate into a more sustainable campaigns for smaller budgets. In order to have successful PPC campaigns is important to keep testing and analysing the keywords and the competitors adds, for this second you can use advertising research tools, for that we must defined KPIS in order to analyse PPC efficiency. The KPIS must be aligned to strategic business goals and must be tangibles, quantifiable and measurable. The KPIs analysis must be able to identify in which adverting to invest. Has seen before and because it's important to understand, there are other ways of promotion, like strategic partnerships; Online public relations (using online channels like press, article and blogs); Social networking by targeting a niche of social groups according to their profile information; E-mail marketing even tough linked to bombardment spam is still an important tool especially for maintain on going relationships with existing customers and can also be used to create new relationships by

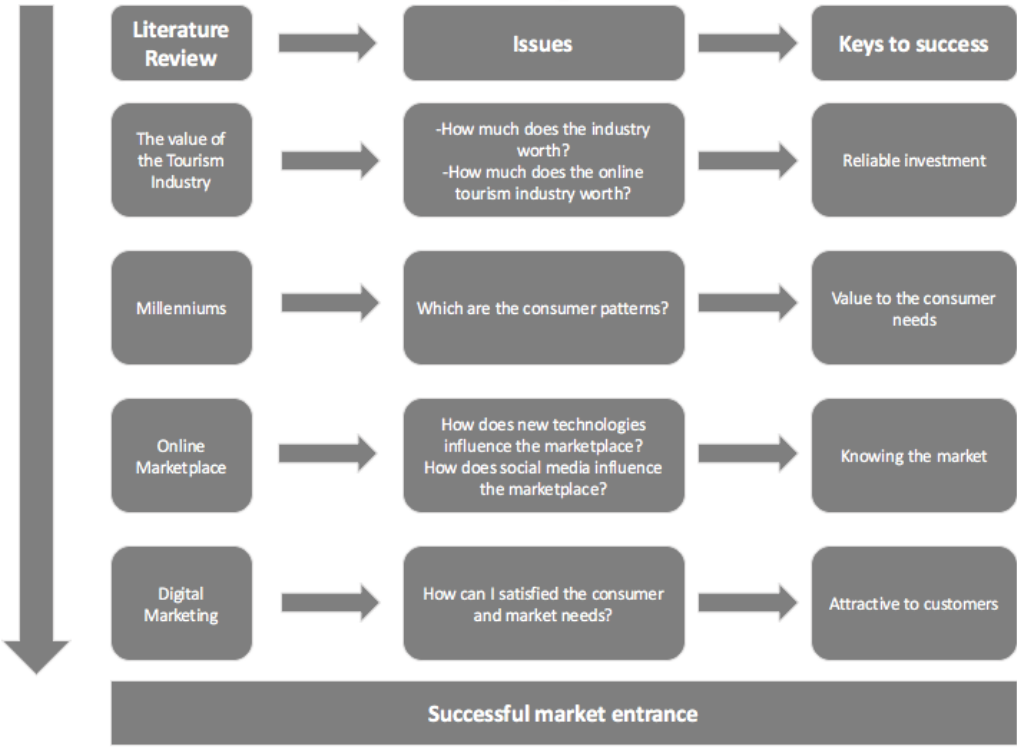
sending a sales pitch to influence the customer to click on the website link, both should be used with the users permission; by building mutually rewarding relationships.

2.6 Reference table

The purpose of this reference table is to present the questions, that point out the issues reviewed in the literature, and which answers will guarantee the success of this business plan.

The mains goal is to create an opening in a high level of competitiveness market. In order to do so, is necessary to create a market strategy which will consider an analysis on the market values; the consumer’s needs, the online market place and the new trends and needs created by the costumer, in order to satisfied those points and attract customers by providing value into the market.

Image 2: Reference Table

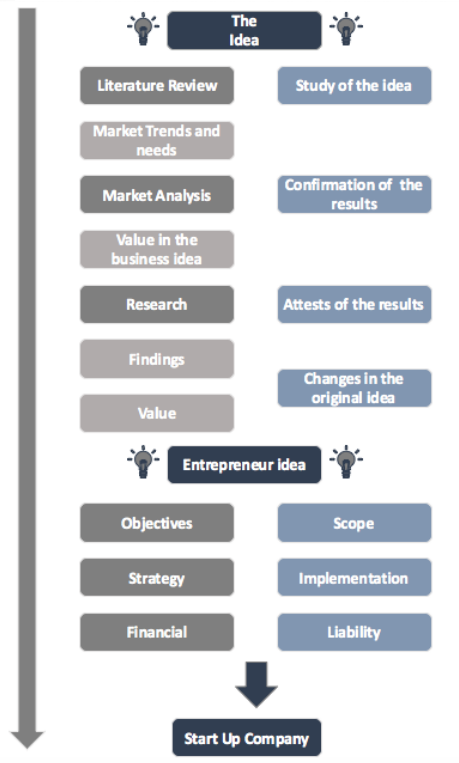


Source: Author (2020)

Chapter 3

Methodology

Image 3: Methodology



Source: Auhtor (2020)

This chapter is devoted to the research design and methodology behind the market analysis of the tourism industry and the main target consumer (millennials). This research as an applied nature to the facts, it starts by analysing the market and the customer in a descriptive methodology through literature review, which will consist on a market and customer (millennials) analysis with enface on the consumer behaviours in the tourism market. These facts will be also analysed through qualitative and quantitative research, the goal is to identified the previous findings and more concepts into the consumer patterns and market values, on the interviewees responses, on perhaps with the results concluding which changes are necessary in the idea to make it successfully. This methodology will allow to identify the key factors to a successfully entry in a busy market.

3.1 Methodology: Data Collection

Literature research: The first step of the process is to revise previous studies and researches only using data from external sources (secondary data) in the following topics:

- The Tourism Industry market
- The impact of new technologies and social media in the market
- Millennials consumer behaviours in the market
- Digital Marketing, how to attract customers.

The idea is to study this four points in articles and previous publications in order to be able to identified the market and its needs, trends and predictable changes, and how to satisfied them by creating value. This step will be completed by a structural market analysis, where it be study and compared the following analysis: customer, competitors and internal (SWOT) and external (PORTER).

3.2 Qualitative data research

After defining and recognizing the market and the consumer, I must align with the purpose of a business plan by creating value into the market. The second step consists on interviewing the consumer through a qualitative survey in order to identify the needs that are not being satisfied (value) and the overall patterns of their behaviour, what are they expecting to have or not, in the app/website. The qualitative questioner will be applied to a sample to of six interviews, where they will have to described their last planning of a trip, identifying the easiest/hardest, funniest/dull steps on the planning process, this data will be analysed through a customer journey.

3.3 Quantitative Data Research

This step will confirm the previous findings, through a bigger sample: an online quantitative survey, publish through a variety of social network, such as Facebook or LinkedIn. The quantitative questionnaire will be composed by 10 questions, the first part will confirm the patterns and the consumer behaviours previous identified, while the other half will present the business idea (free and premium version) while asking for direct feedback.

3.4 Findings

The final steps must conclude which are the key factor of success by identifying which new characteristics should be added to the business idea in order to create value, which ones already satisfied the consumer needs, and and the ones that should be withdraw from the concept. From the findings I will be able do drawn the business plan by creating a market strategy to the product, I will then define implementation strategy, both of this phases will be complemented by the and financial liability, investment plan.

Chapter 4

Market Analysis

The analysis will focus on the online tourism industry, a million-dollar industry where mainly of the clients are younger travellers. This is a very busy industry, where the client has access to a large variety of suppliers in an international market. This analysis starts with an internal and external perspective, it should be able to identified in the idea the strongest concepts and which ones should be improved.

4.1 SWOT analysis

Table 1:SWOT

	Helpful	Harmful
Internal	Strengths High customer orientation Know-how in new technologies	Weaknesses Brand Unstable Revenue Dependence on customers proativeness and suppliers
External	Opportunities E-commerce and the online market Innovative idea Costs Partnerships Valuable and Resilient customer	Treats High competitive market Irregular market Covid Crises

Source: Author (2020)

Internal analysis:

Strengths:

- High customer orientation: The company is creating a product from Millennials to Millennials, which means it will be easier to predict the customer's needs and trends.
- Know-how in new technologies: Both partners have professional experience in the sector, has interest in continue to invest on it. They will use their know-how in the companies needs (website creation and maintenance).

Weaknesses:

- Brand: In high competitive market the hardest thing will be to empower the brand, the success of the company will depend on the ability to reach customers and create a sense of trust in the brand and the company. Which will be analyse further in the Marketing chapter.

- Unstable Revenue: Most of the companies' revenue will depend on advertisement (clicks and app downloads) which will be very unpredictable, as it will be the subscriptions to premium profiles. The revenue will be very dependent on the market flow, specially with seasonally periods. Its predicted to have fewer revenues in the beginning, which means it will be necessary to have a financial cushion to minimize treasury risks, the key will be to have an efficient marketing strategy.
- Dependence on customers proactiveness and suppliers: The idea requires to have a data base of plans to attract customer, in order to so is important to engaged customer to share their content, and to have the supplier's APIs in order to use a metasearch engineering tool to find the required information, meaning its dependent form others. There's also the the risk of providing others information, meaning it should be audit and customers must be warned of where the responsibility lies on.

External Analysis

Opportunities:

- E-commerce and the online market: this is a market that allows more flexibility to change and to have faster responses, in fact, is an irregular market that is always changing with new technologies and innovated ideas, it can also be an opportunity to predict those changes and generate high profit and customer satisfaction.
- Innovative idea: The platform will create value into the market by satisfying the customer needs that are not being satisfied by other suppliers, resulting in an easiest and successful entrance
- Costs: Online companies are known for having lower costs, they don't need to invest as many as industry companies in human resources as physical offices.
- Partnerships: There's a large variety of partnerships available, the competitors provide APIs showing the wiliness to partner by diving margin in sales, there's also influencers that are followed by customers and that are constantly creating partnerships with tourism companies, there even the possibility of creating a partnership with customers that have become successful influencer in the platform (followers).
- Valuable and Resilient customer: Millennials represent a great part of the tourism revenues and are known for being very resilient in crises. Which is very positive considering that we are entering a new a crisis.

Treats

- High competitive market: The market has a lot of suppliers and new competitors every day, with innovate products that could substitute "TravelWith". The best way to deal with it is to be alert to the market changes and ready to change if necessary.

- Irregular market: The tourism industry had a lot of changes in recent years, linked to the millennials generation, so it's necessary to keep up, with this target by predicting their moves.
- Covid Crises: We are entering in a new crisis, even though its perceptions are not yet defined in the literatures, is predicted to be one of the hardest in the last years, so it's necessary to be carefully on investing and strategy even move.

Conclusion

The business idea will have a great variety of market opportunities to work on, like partnerships, but, must be alert to high risks, like the covid crises, it must use its strengths to change the weakness to positive points, investing in efficient strategies while staying alert to the market changes, in fact investing in new ideas will be a key factor to it.

4.2 Customers

As we have seen before and in purpose of this study we will focus on the millennial generation as the main customer to the business idea. The sample should consider all the young people between 24 and 38 years (2020), millennials account to 1.8 billion people worldwide, however we only should consider millennials who have access to internet and revenue enough for travel spending's, so will focus in a millennials sample in advance countries, which represents 238 477 million people. (see annex V). This generation has a high impact and influence not only on other generations but also in the market, so we should consider their consumer behaviour into to the market trends. The following chapter studies the relationship between the customer behaviours and the trends it creates.

4.3 Market Patterns

Millennials are known as natural travellers that look for new experiences, giving customer the sense of living like locals. A new trend we have seen in the market is the sensibility to prices, customers are always looking for the best deal, spending a consider amount of time searching, free service and loyalty programs are highly valuable and seen as a way to reach discounts. This is a valuable and resilient target that prefers to spend on travels than saving, spending more in crises than other generations Sustainability is also very important, and we see some hotels have started by using recycling napkins, or eco-washing programs, eco-friendly energies or even airlines that use eco-friendly dishes. Traveling in groups as grown in the market, and companies have started to provide some solutions and discounts when traveling with friends. Another new trend in the market is high-tech solutions, like chatterbot's or check-in/out through mobile apps, explaining why customers are impatient and always expect fast-services. Social media has a very important role in the market, in fact most of companies have change

their marketing strategies to the new digital area, where social networking is the main source of publicity and where the customer has force the market to get smarter, meaning that a simple add does not work anymore, companies have to create a connection to the customer, and with data analytics they have to be able to show only the client wishes, as we have seen before this will be very important for the study and will be analysed in the chapter of the marketing strategy. One of the most important new trends is online reviews, as we have seen more and more Millennials shop according to the reviews, in fact if the company does not have reviews they don't even consider to buy the product. In conclusion in order to be successfully in this market the company should be able to reply to market trends listed below.

4.4 Competitors

This is a very competitive market, where the customer has a large variety of offers, so in order to get a more efficient analysis the scope will consist on the competitors most identified in the quantitative questionnaire:

Booking: It's an online platform with a travel metasearch mechanism that allows to search and book into the accommodation market. Being a free platform and one of most downloaded ones, is estimated that it books for day 1.5million nights (with a fee of 15% upon guest arrival) and it has more than 100 million visits a month and with more that 95,000,000 reviews. Booking was born in 1996 has an hotel reservation an online platform, in 2005 was bought for \$133 million and then their strategy grown to add B&B's, luxury resorts, treehouses or igloos. In the recent year as added new product like flights, car renting's, etc. **Google Maps:** Is a tool of google that allows users to get GPS directions for driving, walking, biking, or public transportation it has more than 1 billion users, with a variety of features like creating a route with multiple stops, saving current location, book an uber, create a share list, access to reviews, satellite images 360° panoramic images, etc. This app is ideal for tourist to use especially when waking or creating tourist site routes, where the user can study spending times, durations between spots, etc. Google acquired the programme in 2004, launch on 2005 and with a mobile version in2007, this company over time has bought other companies to improve this platform like in 2019 was updated to include a Waze link, changing their strategy, where now they have Waze has the main driving GPS and specializing google maps with the remaining features. **Airbnb:** Is an app that allows to directly book rental houses/rooms according to your preferences (destination; dates; home type; price; and more), it's an intermediate between the customer and the suppliers, allowing them to exchange questions about the reservation. Once you booked it offers local experiences to the destination like wine tasting, shows, hikes, etc. It started in 2008 as an idea to make extra money, where the founders rent their own home, taking advantage of big design conference in their city, when

hotels where fully they saw a market opportunity, even though they didn't have a lot of success in the beginning they had an investor that in 2009 help change the company name and strategy. With an average fee of 3% to 5% on host service or gest service of 5% to 15% the company is estimated to worth \$35 billion. Skyscanner: Is a company which main offer is flight tickets through a metasearch engineer where the customer can directly book flights, and where recently cab book hotel or car renting. With more than 60 million users for month with transactions valued of at least \$10 million, represented by an estimation of 2 million flights booked per month. Skyscanner was born in 2001 as a resolution to the owner's problem on finding cheap flights to sky resorts, being released in 2002 with a \$1.6 billion evaluation. In 2014 they add to their strategy hotel booking.

4.5 Competitive advantage

In a very high competitive market, where for each function or service we have a large variety of offers between website or apps, the focus of this study will be in the apps used by the customer target: Booking; Airbnb; Google Maps; Skyscanner, most of the survey responses make reference to google searches which even though it's not a particularly tourist app, it should be considered in this analysis since, most of the customers use this search engineering as a way to find suppliers. So when comparing the referred competitive to the business idea it's interesting to see that most of this companies have started by offering a specific product and then extend to more in the same industry.

"TravelWith" will offer not a service but the social network experience, and travel as an experience where customers will choose the platform, when looking for inspiration or to a quick analysis of costs and feedback from a trip and where they also can create their trip, and organize all the information in one place, and purchase the services needed at lower prices.

In the purpose of this study, and because it targets a high competitor market, I conclude that the best tool to analyze the impact of it, would be the 5 forces of Porter.

4.6 The 5 Forces of Porter

The Competitive Rivalry in this market is high, in fact the online tourism industry has two types of competitors, the big established companies and the entrepreneur organizations. The first is composed by the companies that have the biggest shares in the market, they were the first companies appearing in the market that have survived through the years, this are big companies like Booking or Airbnb that have the higher bargaining power. With well-known brands related to safe and quality, they are the client's favourites. The second group like the business idea are smaller companies that are entering the market by creating new value to the market or by predicting new trends and technological needs, in order to be able to compete with the big suppliers. Even tough as seen before this is a market where

competitors can win at the same time with advertisement, meaning that the market has space for all of the competitors.

The Supplier Power is in general very low, because of the level of offers in the market, even though big companies have higher leverage they still are in an unpredictable market where the key is to manage their network to face new competitors and keep attracting customers.

The Buyer Power is very high in this market, because of the variety of different suppliers and offers, in fact as reviewed the customer is known for comparing on average to 10 market offers before making a decision.

The Threat of Substitution for the business idea is high, as we have seen, even though not having a direct competitor in the market (that provides the same service), everyday it's likely to enter a new competitor in the market able to provide the same service, that why is so important to establish a connection with the customers and get them to know the brand, so if it happens, the customer will prefer the "TravelWith" brand instead of the new competitor.

The Threat of New Entry is high, this is free market where everyone can upload their app or website, in reality there's no barriers to the entrance, but any competitor should be able to establish their brand in order to be known and to have successful entrance, which is very important in a busy market.

In conclusion this is a risky market to enter and the company should focus their marketing strategy on getting to know its brand, and to show clients, that the business idea can satisfy their needs, like no other competitor can. It will be important to have a flexible strategy that can change with the customers and the market trends, as key for not being substituted.

4.7 Research

4.7.1 Qualitative questioner

In order to be able to identify the market opportunities, I have made a qualitative analysis, through 6 interviews, where the interviewees describe their process of drawing their last travel, and where they had to rank their emotions (see Annex A). The object of this analysis lies on the process of creating the travel, and each step before the travel itself. The goal is to identify on each process the behaviour and patterns between the interviewees in order to identify common steps, which are the **easiest and hardest**, in order to establish the market opportunities; the **interviewees preferred channels** between the competitors available, and the reasons of their choices and their **motivations**, meaning, what influences them when buying.

Sample definition

The Sample was created considering that Millennials are instinctive travellers with the live goals to travel, the target has 24 to 32, representing a generation that started to work recently, and have more financial and schedule availability to travel, with and monthly salary higher than the average salary, which means having an effort rate that allows to have travel expenses;

Customer journey

Patrícia Manteiga Customer journey (see Annex B)

The highest emotional points of Patricia where:

- **Search for the best trip on:** Patricia's starts designing her trip very excited because of her inspiration through blogs and the bloggers colourful experiences;
- **Accommodation purchase** has a high ranking, because of the channel she used to reserve, that gave her more security through measures like cancellation, refunds, other customer's feedback and her own previous experiences on the quality of the houses.

The lowest emotional points where:

- The **flight Analysis** and **Date** have the higher decrease, because of the level of influence it has on the rest of the plan, Patricia's criteria on searching was low prices, so when she started to see the flights available she had to change the rest of her trip in order to be able to choose the cheapest tickets.
- **Transportation and tourist Script** where described by Patricia as the hardest and longer of the processes, because she didn't have all the information available in once. She had to look and search using different channels and ways, which took time and patience.

Conclusion: Patricia's plan had a lot of ups and downs, in the end of the interview she pointed out the importance of having a lot of feedback and evaluation. When asked which one was the hardest step of her planning she identified planning the tourist site scripts because she felt that the information available was hard to find and also very restricted. I conclude that the main motivation was lower costs, when searching in each step, Patricia's priority was cheapest prices. After presenting the business idea, she felt it will be productive for her to have access to a tool that would give her the total cost estimated for each destination, however she felt she would only trust the website if it had a lot of feedback from other customers.

Inês Semedo Customer journey (see Annex C)

The highest emotional points where:

- The beginning of the trip was the highest point of the process of creating her vacation plan, since she was invited to visit another country while reunited with her friend;

- The other high point was when she started to see the tourist points she could visit on the map. Inês up to a simpler way than the other interviewees, and because of that she got more positive experience, as she explained she only had to choose the more interest sites and arrange them through location.

The lowest emotional points where:

- Flight Analysis, when Inês started to analyse the prices it already passed the cheapest season, so the prices were higher than expected.
- Flights Purchase: After analysing the prices, concluding that it will be easier to go by plain and got used to the idea of the expensive price Inês felt even more disappointed when she went to buy the tickets and the site she used applied and a fee in the final process of payment and so increasing the price.

Conclusion: Inês pointed out the importance of buying the airline tickets in the lowest season. She also identified the need to have a platform that help her to find travel buddies, since she explained that sometimes she likes to travel but does not have the companies to do so. After presenting the business idea, Inês found it be positive to have a tool that would help her to look for new destinations, while creating their plan based on others.

Leonor Mártires Customer journey (see Annex D)

The highest emotional points where:

- Online Flight Promotions was when Leonor felt happier because of the excitement with the promotions she found out online and the destinations available.
- Accommodation analysis was one of the highest points, since after choosing on Booking the best hotel, she found out that the hotel had sales on those dates.

The lowest emotional points where:

- **Flight analysis** and **Dates:** Leonor choose her destination through the cheapest flights available, fortunately she had promotions to a destination she enjoys, but even with all this advantages Leonor had to compromise her schedule availability to choose the flights.
- **Flights Purchase:** When purchasing the fight tickets, the website she used applied an additional fee in the end, getting more expensive tickets

Conclusion: Leonor identified the market fails has not having tips online and having access to more airlines discounts. Concluding that the main was costs and promotions. After presenting the business idea, Leonor felt she could use it as another way to compare the prices our as a motivation source. She showed some interest on having a platform that allow her to organizer her plan, but she also admitted she would probably steel look prices on her favourite platform.

Gonçalo Carvalho Customer journey (see Annex E)

The highest emotional points of Gonçalo were:

- **Vacations as a group:** Gonçalo felt very excited on the binning of planning the trip, excitement he shared with his friends, by sharing ideas of their new adventure.
- **Accommodation:** Gonçalo and his friends felt it was very easy to find houses to rent on Airbnb for all the group at the prices they expected.

The lowest emotional points where:

- **Flights:** Gonçalo had to paid is tickets latter than his friends, so when he went to buy them it already passed the cheapest season, so the prices were higher than he expected.
- **Script:** Gonçalo explained that group took a lot of time defining the tourist spots they would visit and even more arrange through location and with the other activities they already had established. He felt they had a lot of information and they didn't know how to pick the best ones.

Conclusion: Gonçalo pointed out that the hardest step was the tourist script, he felt it would be important to have a platform that show tourist scripts, already arranged through geolocation and days that would advise the main tourist sites to visit on a city. Concluding that the main motivation for Gonçalo and his friends while planning was cost, they always struggled finding the cheapest prices. After presenting the business idea, Gonçalo show interest on having a platform where he could see other people's plans and experiences while having a platform that would provide an easier way to create his tourist scripts special when planning with his friends.

Miguel Monteiro Customer journey (see Annex F)

The highest emotional points were:

- **Vacation with friends:** In the beginning of the trip Miguel felt very excited to show London to his friends.
- **Accommodation Analysis:** Miguel felt he had the information all available in Airbnb platform which in his opinion as a lot of variety.

The lowest emotional points were:

- **Accommodation purchase:** After reserving the house Miguel discovered the house didn't have cancellation free, which he felt very uncomfortable with.
- **Dates:** Even though Miguel and his friends where very flexible with their plans they had to arrange them through the cheapest flight prices and so changing their dates

Conclusion: Miguel pointed out the importance of feedback, especially from friends our own experience on travelling. On his trip he didn't need to create a script, however he explained that this is normally the hardest step he takes when planning a vacation. Miguel and his friends primarily

motivation lower prices. After presenting the business idea, Miguel show some interest in fact that the platform could help him to plan the trip with his friends.

Joko Santos customer Journey (see Annex G)

The highest emotional points were:

- **Destination choice:** João felt very excited to go to Disneyland, since he didn't go for a long time and was the first time he was going with his wife.
- **Choosing a travel agency:** João felt it was easy to choose the travel agency, since he already had used their services, and because their brand is famous to have packages to this destination on sales.

The lowest emotional points where:

- **Analysis of travel agencies packages:** When João started to see the packages and because it was not very easy to change some aspects, he felt them very inflexible and not caring for all of his needs.
- **Finalising the trip:** Besides all the bureaucracy he had to deal, he also had to pay the full trip on front.

Conclusion: João said that even though on this trip he opted to use a travel agency, he normally plans his own trips. For this one he thought that this a destination required and agency, since they had more access to Disneyland park information. However, as he explained in other trips he considers searching for information the hardest step especially when looking for feedback an important key. His main motivation is inspiration through searches online. After presenting the idea he thought it would provide an easier way for him to organize the information but still be looking on online videos.

Customer journey: looking for trends

Channels (see Annex H)

In order to analyse the channels used, I created 3 levels of channels: In the first level we should considered basic characteristics, by separating the tangible from the non-tangible: online from physical. Having Online-Website/web pages, including every search online or the use of online platforms (blogs; emails; websites); Online-App, every channel used by a specific app platform and having Physical-People: should, must include every contact through a person; and Physical-Materials, any tangible object that help sorting and selecting each step. Online prevailed over physical channels, where only 33% of the interviewee used physical channels. The most frequent where Website/Web Pages, which means interviewee, search mainly using web browsers in their Pcs, even though some explained that they search was a mix of websites and apps.

Patterns:

In order to identify patterns within the results analysed before, we have created 8 steps which aggregate each phase defined in each customer journey presented in index I:

1. Destination, represents the step where the customer decides the location he wants to visit.
2. Flight Analysis, the step where customer starts to analyse the flights available;
3. Dates, step where the customer defines the departures dates and arrivals dates;
4. Accommodation Analysis, where the customer looks for the best accommodation available according to location; data and budget.
5. Flights Purchase, the steps of purchasing the ticket considering dates and prices.
6. Accommodation Purchase, is the step that the customers make a final decision and purchase/reserve its accommodation.
7. Tourist site Scripts, the steps that the customer chooses the places he wants to go, and in some cases defines the route, considering the activities and sightseeing locations and time.
8. Other Features: aggregates all the other features seen by the interviewee (car renting; restaurants; public transportation, etc.)

Emotional Graph (see index J)

The emotional graph was calculated by considering the average rate given from each interviewee for each step, considering the principles in the cases the step aggregated analysing and buying, the same rate was applied; in the case of the interviewee João, it was established the the same emotional rate of is analysis on the packages for each step involving analysing and for is emotional rate of the final phase the rank of the payment steps.

Conclusion: One of the lowest points where, flight analysis, a step linked to the customer higher expectations and it's the first step involving a costs. The low emotional ranks justified by prices flexibility and its dependence on demand, since most off the websites and platforms have an algorithm that analyses how many customers are seeing flights for particularly dates, and having a direct increase with the views, and where all the interviewees had to change their dates, some even pointed out that when purchasing the tickets, the website added a fee to it. The other lower rank was tourist scripts, where most of the interviewees explain it was their favourite step, however all of them complained, it takes time and it the information is scattered all over the internet, conclude that this step is easier when having tips from blogs our online evaluations, which take time find and sometimes didn't felt bias enough. Destination rank higher because of the excitement of imagining a new adventure and feel of security the suppliers provide, by offering diversified service, with many options and because they

offer discount in other services like car renting, others were also a step with higher ranks because interviews seem to look at this step lighter than the others. Conclude that most of the interviewers look for travel suggestions online, where tips are well received and very hard to find. Costs and budgets are the main focus and the guiders for the process. The interviewees were interested in the idea especially as a way of searching, how much an entire vacations costs and as a way to be inspired. In the lowest emotional rates have an opportunity by facilitating the designing of their routes, helping them organise their plans when involving a large group of friends at the same time they can get important tips from bias customers.

4.7.2 Quantitative questioner

The Survey:

The survey was created through Google forms, and shared in social media, Facebook pages of surveys, travel groups, my personal Facebook, via WhatsApp groups and LinkedIn. With a user friendly approach, it was composed by short content and images, with 10 questions; where 3 were multiple-choice, 4 multiple-choice with a short-response (one sub-question with a long response), and 3 with hierarchy options of interests, in those cases, I took the assumption that for 4th and 5th rank will translate on positive responses. The questioner was available from 04/10/2020 to 26/06/2020, the purpose was to collect at least 70 answers was collected 77.

Question Analysis

Question 1: GDPR-Do you agree to take part of this survey. The data collected will be used to analysed the customer's behaviour in a teases scope.

The first question had the purpose to comply with the European legislature of collecting personal data, the 77 answers where positive.

(Annexes from K to U)

Question 2: Age

In the results showed in previous image, and as we have seen before, in the customer analysis, the purpose of this research will focus on the Millennial generation that represents 86%, 66 responses, aggregating 3 off the options available (32-34; 28-31; 24-27), where 24-27 years, stands out with 65%, more than half of total survey.

Question 3: Do you plan your own trips?

In the graph we are analysing all of the responses, the interesting part is that only one person responds negatively, surprisingly from one of the youngest generation groups. According to its answers, we can conclude it's an exception to the common, since in fact it chooses to continue on answering the survey, showing that sometime it also plans his own trips. Concluding that all Millennials plan their own trips, which is coherent with the literature review, and a positive sign to the business idea. Another interesting conclusion even though not statistically strong as is in the Millennial sample we can conclude that for the 4% of interviewees with ages superior to 38 all respond positively to this question against the predictions of literature review.

Question 4: Which channels do you normally use to create your travel plan.

The purpose of this question, was to compose the competitor's analysis. When analysing the two samples we can conclude that there's was no differences between the Millennials and total responses, so they followed the same line of voting, where hierarchy of the biggest voted was:

1. Booking
2. Google(searches), even though google is search engineering.
3. Google maps (an app from Google)
4. Airbnb
5. Skyscanner
6. Boggs
7. Momundo, the interesting part is that this was written down by the interviewees.
8. SygicTravel

The analysis should be able to respond to the following question: *"what does this channels have in common to be the most voted ones?"*. As we can see all of the brands are highly known into the market, in fact, they almost ranked as their brand awareness, for example Booking and Airbnb are the most known companies in the online tourism industry, that's why is not shocking they made to the top 5. As seen in qualitative research, brand awareness is very important since is very commonly linked to quality and insurance, two aspects that are very important to the customer. Another interesting fact is that even though we have a big variety of travel apps, the customers tend to choose the same apps, but with different combinations, resulting in this search into 31 Millennials combos, which means is common to see more than one supplier before deciding, in the end the cheapest prices wins the reservation, but both competitors have won with advisement.

Question 5: From the following steps bellow listed, which do you normally take during your trip planning?

This was a very important question, because it was important to understand which are the most common steps in the process of planning and which ones should be implemented into the business idea. This steps where based onthe qualitative research, and the most interesting part was that the 77 interviewees didn't add other options to it. The results show that 47%, 31 millennials answers said they used all of them, while 29% 19 Millennials said they use all except creating a travel guide tourist. Concluding that the platform should include all the steps seen before, but simplify the offer in the step Create a Travel Plan, since is possible that some users will not see value into it.

Question 6: From the previous planning steps, which is the one that you find more difficulties in accomplishing? Question 6.1: Why?

Millennials are a generation that prefers to create their own travel plans, they see it as the best way to seek the best deals. The apps main purpose should not be to substitute the need for planning but to improve the planning experience itself. However, the app should be able to create value into the market, in order to do so, we should analyse the process of planning, and the market needs that are not being satisfied. The purpose of this question, was to identify those needs and add value into the platform. The most voted was accommodation analysis, an interesting result sence the same step had high levels of emotional in the qualitative research, while here these interviewees explain that the step had a lot of offers in the market, being the hardest because big companies like booking or Airbnb offer a lot of solutions, there's hotels, hostels, bedroom renting, house renting, etc., were the perfect solution depends, once again in each one preferences. Combining the two researches we can conclude that is more confrontable for customer to do this steps because they have big renowned companies offering good deals, the problem is, the companies offer a lot of solutions, that must be analysed. When analysing all the whys of this category, was possible to identify which are the main variables that customers take into consideration when analysing: quality, price, breakfast, location, safety. This preference must be included into the business idea. The second most voted was Create a tourist Site Script, this step represents a need in the market since as referred by customers, there's a lack of offers of this step in the market. One of the "whys" pointed out was because it depends on individual preference, a treat that most became an opportunity to the platform, the business idea filter the data by showing subgroups of interest point according to preferences: Nature; Most famous; Free; Payed. The last difficulty presented was the risk of scammed, resulting on the lack of the reviews, in this case the apps environment of keeping feedbacks currents will help resolve this default.

Question 7: Please classified the above presented business idea.

The question was very direct and it had the purpose to see the chances of success of the business idea. The interviewees had to rank the question from 0 to 5, and where the results showed that 28 Millennials, 43% of the sample ranked 4 followed by 26 Millennials with 38% that rank 5, which means that most of sample have opted to ranks above 3, a very good result showing once again that the business idea will be interesting to the Millennial segmented. An extra analysis shows that from the total of the sample, the rank 4 was heavier than the Millennial sample with 49%, and 38 answers which means that we had more 10 answers in the rank 4, resulting that the other generations, even though with lower ranks are also interests in the business idea, showing once again that this business idea creates values to other generations. The main conclusion of this question, that retains is that at least 81% (54 Millennials and 65 of the total of the sample will use the platform -combination between people that voted above 3).

Question 8: Rate the following options according to your preferences

Over all the features presented where considered "Interested", where the second most vote was "Extremely Interested". The results showed one exception in the feature 10, where the second most voted was "Neither not interested or Interested", voted by 19 Millennials representing 29% (26% of total with 20 votes), showing that the customer mistrust the security behind creating trips with strangers, this concerned creates an important conclusion, that this features must have security measures, filtering potential problems. Step 4 and 9, stood out by showing that once again this customer is very price sensitive and it only searches for the best online deals, meaning that the platform must offer and guaranteed to have the current data to only offer the best online deals. Step 11, where the platform must offer the best offers according to the preferences, once again showing the importance of having criteria preferences and feedback from other clients in order to filter data, the platform must insure on investing the quality and quantity of this contents. Is important to see that the feature 6, had a very balanced shared between neither not interested or Interested with 18 votes and 27%, in order to identify if we should perceived the answers positively or negatively to this steps, its necessary to analyse the other votes, the nearest most voted was "Extremely Interested" with a very closed 26% from 17 Millennials, showing that even though it creates some clutter into the general idea, Millennials with the perceived idea of adventures and new experiences will take it. The other generation had a clear response with 32% 25 responses responding positively to it.

Question 9: Would you be interested in sharing you own previous travel experiences.

This question puts into the test the business idea. Sence in order to be able to have a good databased relying not only on Internet data, but on the platform feedback, the customer must be comfortable to share their own experiences, this is vital, to create the platforms own data base, which wil be the main argument for bias and trustworthy feedback. The results are very positive showing that 46 of Millennials representing 70% would be interested in sharing their experiences while 54 of the all sample are also able to do so. There's an interesting 6% with uncertainty responses, that show that some people would be more cautions to it. We ust consider the Millenials power of influence and how they actions may influence other that are uncertainty to do so. From the previous target of people that where interested on using the platform 54 Millennials and 65 from total, 43 said they would share their experiences, concluding that 80% of the users wil share their experiences.

Question 10: Would you be interested in the premum features?

(Annex s)

Like in question 8, this had the purpose to understand which features the customer was interested to see in the premium version, in other words to understand which ones where the costumer able to pay for. For the 8 features suggested, mainly where voted "Interested", where the 6th stands out for being the only one with "Extremely Interested", showing that there's a need in the market for travelling in groups. Is interesting to see in feature 5, that more than half voted for "Interested" and that this feature is also related to groups plans. Concluding that the platform, most invest on having tools to help groups plan their trips and manage their shared budgets. Once again there's no difference between the millennials responses and the sample.

Question 10.1: Please choose the price you would be able to pay for each plan.

(Annex T)

This question had the purpose understand how much customers are able to paid for the premium version. The most voted was 2,50€ by 45% of Millennials and the second one was 5€ by 39%, in order to reach an agreement between both groups, I must consider a price between it, using some logical criteria I purpose to listed the premium version to an average price of 3,75€.

4.8 Conclusion

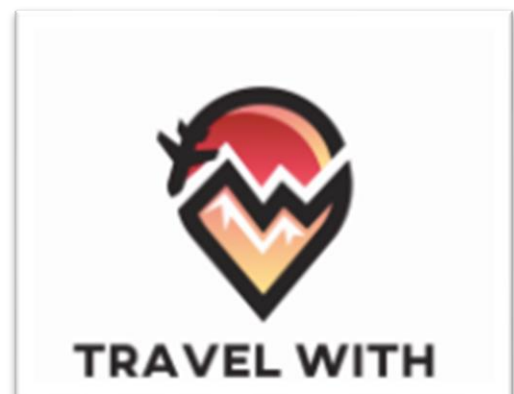
The first conclusion to take is, that this business idea wil be, not only attractive to Millennials but also to the other generation, however, because the other generations represented a very small sample, the assumption wil stay the same, the target wil be the Millennial generation. In the features and

components of the app, I was able to conclude that they should focus on accommodation analysis and the script, where filter of interests will have a major role, for example in accommodation the data should be filter by quality, price, breakfast, location, and safety, this feature should be added to the ones presented in the survey. Into the concept I must add three data bases in the platform, couples, singles and groups, conserring the market need for travelling in groups, positivly identified by the interviewees that also showed intereste in premium profilex to allow more than one person to enter and edit their travel experience, while helping them managed their shared and individual budget. For the feature of travel events, this should suffer some changes in order to guarantee security to the customers, in fact it should be created only in the premium version and by "Travel With" our thrusted companies. The app wil also be able to count with its own customers, as we have seen 80% of the users have respond positivity to share their own experiences,. The final conclusion showed that the most attractive price would be 3,75€ for plan. This concerns have created some changes into the original idea, which wil allow its chances to success.

4.9 The company Travel With

The company was born by the founders need of getting an easier process when planning trips, that would provide the best deals available, by sharing tips with an online community. TravelWith is a business idea that consist on a platform where the customer can create all of its travel plan, the purpose is to create value by saving time to consumer. It will be a platform where the customer can define and analysed every step of the planning, and where that app wil

Image 4: Logo



Source: BrandCrowd (2020)

have an important role by providing feedback from the data base of the best deals available for the destination on each step. The main goal is to create an interactive website where consumers can post, and download plans. The platform will have two profiles, the free where the consumer can create their plan with access to basic filters and another's which wil be a paid profile with the extra features seen before. After analysing the research analysis, I concluded it was necessary to changes the concept of the idea in order to add the market fails. The first change to consider is that it must have three data bases, one for singles, other for couples and third for groups, so when the user starts creating its plan the first step wil be to choose its data base. In the planning phase we must consider the following steps: **1st** defining data, where customer can choose a specific data or ask the platform to give the cheapest season for a specific location; **2nd** Analysing flight tickets, the platform wil prove the airline tickets according to cheapest flights with the best feedbacks; **3rd** Analysing Accommodation, must start

by having the user to define its preferences according to the KPIs: type of accommodation (hotels, hostels, houses, etc.); ranking quality, price, breakfast and location. For example, from 0 not necessary to 10 very good breakfast. Then the platform will provide the 10 best offers according to the chosen filters. The 4th Creating a tourist site scrip must also have filters for interest like: Nature; Most famous; Free; Payed; Monuments/Architecture; Experiences. The chosen location will latter appear in the map, where the customer can choose the sequence it will like to see and in each day. Each point must identify an average time, calculated by other travels time spent in the location, in the end of each route the apps show an average round up, in order to guarantee that customer can adapt according his own time, for example if wants to see faster or slower. This will be a friendly way to create their own tourist script. In the 5th other features will be presented according to the other user's feedback and experiences. 6th Purchasing phase, the tool wil return for each analysis step linking to the suppliers link for the final purchases, this purchases can also be done 4th a 3th step. All the steps wil have a reference to upload documents so the users can upload its tickets, its reservations, in order to have all the documentation in one place. According to the research conclusion it's also necessary to add to the group data in premium profiles the ability to have more than one user to edit a plan, a conversation box for them to share their suggestions with each other's, and dividing the groups budgets and costs (what each users owes to another). We wil also add to the premium plan the ability for companies to create travel events, where users can participate.

5.9.1 The company vision

Create an interactive social network for travellers.

The company's main goal is to be able to create a community where customers can be free and comfortable to share their experiences and look for others bias feedback.

4.9.2 The company mission

Improve the traveller's trips, by helping them create better plans and to have the best experiences.

The purpose of this idea is not only to answer the partners need, but also to help Millennials and customers in general to have lighter experiences in creating their trip, with more organized and relevant information. "TravelWith" wil provide a place where customers can see bias information of the best deals and experiences available, and especially to help them not to make bad decisions on it. In way improving the trip experience itself.

4.9.3 The company values

- **Integrity and Transparency:** The customer wil trust to create and share their experiences, because we are honest with their data, we share and provide it with the goal to create the best experiences.

We are transparent in our mission of sharing and creating data in order to satisfied our customer's needs.

- **Sense of Community:** we must work in line of having customer that are proud of being a part of the social network, where the customer will feel good on sharing and seeing other customer's experiences, while as providing feedback or support.
- **Respect:** We respect our customer and expect the customers to respect themselves, there's no space for cyberbullying or inadequate feedback
- **Focus on getting customers the best deals:** our main goal is to keep searching and providing for best deals online.
- **Continuous innovation:** the company must be creative and adaptive to predict the customers' needs by creating innovated ideas

4.9.4 Value Proposition

The idea differentiates from its competitors in folling points:

- **Time:** Doing everything online in one app/website will save time to the customer, that instead of searching in the many possible websites/apps available, and connecting and comparing all the information in on the one will be able to do all of this in one.
- **Custom product:** The customer has the opportunity to customize the travel with his own preferences.
- **Price:** the costs of creating the trip could be for free or cheaper than the margin of a travel agency, since the website can save in human costs, infrastructures or direct consumes, and so providing a save of costs to the client.
- **Reliable feedback:** the client will be able to read other clients reliable feedback since, none of the clients are exposed to extremely marketing, or have second intentions on creating false feedbacks.
- **Experience/knowledge:** the user will be able to see the other customer experiences and tips, gaining experience that is not available online.
- **Organization:** The platform will help the customer to manage all the information in a more efficient way, by organizing all the information in one channel and by arranging it by steps, will provide a moreclear process.

The idea allows the consumer to save time and money, by using one app to create an entire travel plan, with the liability and feedback of other customers, and respecting the customer main objective, saving money by do it himself.

4.9.5 Revenue Model

The TravelWith will have a bundle revenue model between Multi-Sided Platform Model, Freemium and retail Partnerships. The first model refers to an ad revenue source where the business idea will gain revenue through clicks from customers on add that should present itself on the laterals of the website; the second model of revenue is premium profiles, where the company will win from the sales of users that pay to have the premium services, the last one is referred to the commissions will win by having customer purchasing services like flight tickets through the website APIs to the suppliers. Is predictable that the advertisement revenue will be the main source of revenue in the begging will, since users may not use the platform to create their trips but to look for feedback and ideas.

4.10 Canvas

Image 5:Canvas



Source: Visual Paradigm software online (2020)

(1) Customer Segments: Millennial generation (prepositions: millennials are digital natives, the sample must consider between the ages of 24 and 38 on developed countries (240 million people in 2019).

(2) Value Proposition: “Travel with” exist to offer the customers a way of search, organize and share the best online deals when dreaming for their next holidays.

(3) Channels:

Direct-Intranet: Digital Marketing (Key words) to improve search results, as we have seen before this concept will be one of the main strategies to implement.

Indirect: Share between users and friends in social networks, our customer is known to be dependent on sharing their holiday contents in social media, so is expected that this sharing habit will generated new visits from friends that also want to share their experiences. High Tech and travel/ tourist fairs relevant to the target (e.g. web summit), as strategic a way to increase stakeholders and the brand, the company wil participated in a niche of fairs related to the tourism industry and it tech, since or customer segmented is more interested in more trendy fairs.

(4) Customer Relationship: Leverage on social influencers to introduce product/brand, one of the first marketing strategy to implement will be to use social influencers as advertisement to the brand and service, their idea is to offer them the premium profile complemented with their fee, so they can use the platform and share with their viewers. The idea of creating a sense of a **social network** can attract and feed a need to reply and share their own experiences, if the business idea will be successful the clients will see it as social media, where they wil proactive sharing their own travels in the apps/website but also in other social medias, where knew customers wil see. Dedicated customer line, that will have a chatterbox for basic questions, providing a 24/7 response filtering to more complex questions, that will be humanly answered.

(5) Revenue Stream: Freemium model (main revenue source is advertisement), the main revenue source will be the adds linked to the free profile, where customer have access to fewer options but wil not need to pay a fee, this wil be the main resource because the concept of this idea is to create a platform that everyone could have access. Premium profile (fee for each planning), the second resource wil have the purpose to help the company face the fixed costs and wil consist on a premium version where customers wil have access to more features, by paying a fee for each plan. The last one wil be partnerships retail, where the company wil win a comission by having customer purchasing service of other suppliers though the site.

(6) Key resource: This wil be the recourses necessary to start the company and that wil further analyse in the financial plan:

- Physical: office building; it materials;
- Intellectual: website domain; cloud storage; adds;
- Human: Management, Programmer, Business experience, Customer support.
- Financial resources: equity and shares

(7) Key activities: creation and maintenance **website, customer support** in order to maintain customer satisfaction it's necessary to ensure every question is resolved and as fast as expected, **maintenance of online community** and network it's necessary to keep following the stakeholders, especially clients where the main focus will be to keep feeding the sense of the social network and predict their needs, another important activity will be to have a flexible **marketing strategy** and keep improvement and investing in it.

(8) Key partnerships: Influencers will have a major role in promoting the brand and service; **Google (ads)** will not only be a source of revenue (ads) but also an important tool of analysing the companies' success, the last one would be **Tourism related companies (e.g. Ryanair)**, in a short run a revenue source and in future an opportunity to get better pricing deals for customers.

(9) Cost Structure

- Fixed Costs: website; domain (annual); human resources (monthly), utilities, direct taxes, cloud service;
- Variable Costs: marketing; indirect taxes; IRC; IT materials
- The cost structure analysis will be reviewed in detail in the chapter of the financial plan.

Chapter 5

Objectives of the Plan

The business plan as been reviewing all the steps to start the business, in order to do so its necessary to defin an action plan with strategic objectives in a short-run prepesctive. The objectives of this plan are coherent with the companies' main goals, values and mission and will focus on qualitative and quantitative objectives. The first milestone will be to create the website/app according to the guidelines seen before as will be to create the company, considering all the legal requirments. Then we applied the marketing strategy in order to achive the qualitative objectives:

- Improve the brand awarenss: Through partnerships with influencers and using adds to reach he customer;
- Create a sence of community: Customers must feel free and confortable to share and to give feedback, they must feel their belong to the community, by using customer relationship analysis, usinf influencer to create a sence of community and punnished any buly behavior.
- Offer the best online deals:by havin a metaserach implemented in the website o look for the best deals according to the customer preferences on the online data base on the companies own database;
- Ensure the platform adds value to the market: The business idea appear to reach a market fail, so its necessary to keep checking customer satisfcation and improve the service if necessary to reach new needs.

If the marketing strategy is sucessful it willbe easier to achive the following quantitative objectives:

- Having 5 active partnerships with influencers until the end of the first year, by contacting the influencers that better repret the value of the company and pitch them the idea in order envolv them into the concep, we also must keep in contact analysing the partnership relationship;
- Reach profit in the third year this is a tricky goal, in order to ensure its sucess e must stay in line with the marketing strategy, keeywords analysin results and adapt and improve if necessary;
- Having a data base with at least 50 travels of the most common trips in the end of the first year and reach 1 000 free users, 500 premium users and an averagem of 10 000 views (traffic) with an exponencial increase of 5 000 free users, 3 000 premium users with a data base of 100 000 scripsts wolrdwild in the end of the second year. The objectives are

directly dependent on the strategy success, to achieve it we must keep analysing the promotion results and adapt if necessary.

Chapter 6

Development Strategy

6.1 Marketing Plan

6.1.1 Target Group

As seen before the best target will be the millennial generation, where I will consider an international sample of people between 24 and 38 years (2020) with access to internet, since according to the authors Damian and Jones 92% of this generation uses internet, it is safe to say that the difficult part of the assumption will be to identify the household income enough for travel spending's, this analysis will take a negative approach and focus on millennials in advanced countries, which represents 238 million people. (see annex v).

6.1.2 Digital Market Strategy

The marketing strategy will have a digital approach and will be divided into three steps, the idea is as the competitors to start by having a specific service, focusing on travel as a social experience, selling the website as the place where customers can see the most famous travels, and download their plans, but also upload their own experiences and have feedback from others.

The idea is to start by engaging customers and to create brand awareness, then when the customers are comfortable and attach quality and security to the brand, expand the service to a full guide platform so customers can create their plans. In order to advance to a digital marketing strategy, the first considerations will be to implement a SEO strategy, meaning before launching the site, and in the phase of its implementation, it will be necessary to define an approach to ensure the website efficient, this strategy will consider the importance of keywords, this will be analysed in detail in the implementation chapter. The marketing strategy will start by creating brand awareness, the first steps will be to be presented in every social network while creating partnerships with influencers, the idea is to have 4/5 of the most famous travellers creating their profile and pages into the website and with so creating a portfolio of their most famous travels, with all the tips, costs and links, then they should promote the website link into their social "shares". We will create the partnerships, by identifying the influencers that represent travels as an experience, with a contract that will acquire their services as influencers, the idea is to first acquire their services and their travel portfolios with the intent for them to promote them by sharing the link with their followers, this will create the first interaction with the customer, then in order engaged and because they already know the brand we will promote through the influencers a contest, where they provide a code to their followers to have access to one free premium plan (can only be used in one trip) to create their travel plans and share into the platform, the

user with the most likes (from other users) will win an all pay expenses trip (until 1 000€). In this step will be able to create our own initial data base and at the same time promote the website and engaged customers to participate, the promotion will be completed by taking advantage of the PPC services available online, the idea is to have one of the influencers to right a “hot” piece about travelling in the epidemic crises, in order to attract customers that will search for this topic online and keywords. The first step completeness depends on the brand awareness, this will be analyse through the metric of number of profiles created versus the number of travels with purchases through the site and premium profiles ROI of PPC and Influencers promotion, it’s expected to have weak beginning and grow with the conquest that wil generate increase of clicks and new victors and profiles, when we reach the curve, is time to start innovating, in this case we wil skeep to the phase two.

The second strategy is assuming that the campaign promotion has created brand awareness, and this phase focus on selling the platform as the best place to plan the trip, in this phase we wil create new partnerships with the strongest competitors, like Airbnb or booking, or even big hotel lines to have their data and ensure we have the best prices available, this partnerships will be chosen based on the biggest competitors in the market for each service (accommodation; flights, etc.) and that offer the best deals. The pitch will be based on the brand awareness and the number of profiles reached, and the quality link to it. We wil count with our strongestes influencers partnership, to promote the idea of creating a plan into the website, showing customer how the website combines all the feedback data from theirs and other customers, they should sell the idea that customers will feel that they are having the influencers personal help to create their trips, while considering their interstes and knowing the best prices.

The final predicted strategy will be to invest on creating more revenue, along with the other steps it will be importante to have KPIS for the website , especially in the premium version, this feature wil be available from the begging and with a free trail period (one trip- without consedering the promotions), this feature wil also be provided fo partners, howevers is importante to keep track of the ROI of promotion into the premium revenues , in order to reach this phase, and be able to identify the strenghs weakness and opportunities to create more premium proflies. Its expectes to have few premium members in the beginning but not as significant as the overall customers, so this phase wil take in account promotions to attract customer to became premium by having influencers partners or customers that have become internal influencers in the website to share their planning trips where they have used premium features. The strategy must take into consideration how agile is the market, so wil be necessary to keep innoating the site with new ideas, that we have been talking along these thesis, like chatobots, apps for the toursit site scrips, travel events, etc.

6.2 Implementation of digital Marketing

6.2.1 Website and App

The platform will be composed by a website and an app, as seen before having a website is fundamental to reach the target and sell the service, the website will be programmed into HTML language and standard, and must be user friendly as the chosen domain will allow the right accessibility and usability, responsive design that allows customers to be able to be open in any browser and device, its content will use a clean design with bright colours and images to sell the experience. We are also an app, taking advantage of the shareholder's intangible assets (know-how), in order to satisfy the Millennials of doing anything on the smartphone, and even though the site will be able to be open in any browser and device, is essential to have an app to ensure the customer's needs. Creating an app will represent a very effective idea, since as creating a website it will not represent extra costs in development, the only extra effort to consider will be in maintenance since it shares the same domain and hosting.

6.2.2 Hosting and Domain

From the previous types of hosting defined in the literature review, we have analysed the pros and cons, of each hosting considering the business idea needs, we conclude that a dedicated host will be the most adequate, since will need space and bandwidth for the data base, is also more secure because because we don't depend on the others sites risks of having IT troubles that would consequently influence our website, it's also important to have power and flexibility to keep changing the site along with the market changes as is having an international domain(TLD). The hosting services must be able to provide disaster recovering, 24/7 customer service and analyse tools for traffic or maintenance. In order to identify which is the best Hosting to the KPIS mentioned before we added CPU (in charge of processing information); RAM (Random Access Memory- main memory store); Bandwidth (how much traffic It can accommodate), for this 3 KPIS, the criteria will be, more the better (see annex W). Considering the programmers opinion and the previous analysis, of the top 7 most positive reviews online, I have identified the ones that comply with the KPIS established, concluding that will need 2 hosts, first "dominio.pt" an Portuguese brand the programmer is used to work with of a dedicated hosting with lighter prices, that offers Hosting and the Domain in the first year and A2Hosting , that stands out for being a faster server that will ensure quality in big traffics, and that have access to international serves. So will start by contracting a cheaper service DOMnios.pt, and then when the traffic gets bigger for the 100Mbps (website analysis tools) will change to A2Hosting.

6.2.3 SEO Strategy

The SEO strategy goal is to improve the site's rank within the search engines, in order to do so we will use some few techniques: content; Keywords; PPC, and Building Links.

6.2.3.1 Content

In order to improve ranking, we will use one of the main keywords in website title "Travel", has will also so in the URL, meta-tag descriptions to help the engines to define the content of the website to travel and the travel services (accommodation, flights), but especially to best deals (lower prices), by describing the plans in indicial data with keywords like hotels, cheapest, for example: "we got the best deal ever and the cheapest price for the hotel..."

As seen before the website will also count with articles route it Dawn by influencer about hot topics like "travelling in the epidemic's", "the best places to go in the epidemic crises", "the cheapest trip in Portugal" are some examples of hot topics.

6.2.3.2 Key Words Analysis

This chapter starts by defining the seed keywords, meaning the first lay of keywords, that are directly linked to the services: Travel experiences; Hotel reservations; houses for vacations to rent; flight tickets; tourist attractions, Travel Plans and Planning a trip, then they were analysed through SEO tools suggested by the authors, SEO Book website and Moz Keyword research, considering the following KPIs: Average of the volume search in the last year; CPC-average cost on Google adds; level of competition in PPC; CPR; SEO difficulty KPI from the SEO Book and Priority KPI by MOZ, with the purpose to identify long and short tails keywords and define a list of the keywords to use. From this analysis and considering the two KPIs provides by the tools, the best keywords would have the lowest difficulty and the highest priority. From the results Flight tickets had the highest priority 47, but with 60 for difficulty, then the following higher priority keywords had also a high level of difficulty, making "Planning a trip" the sweetest spot with 39 for difficulty, priority 28, with a significant volume of 146000 searches, a CPC of \$0,82 a natural CTR of 100%, and 10 PPC. For each seed word the tools suggested other keywords that were also analysed in a second step, with the same KPIs, this keyword where basically long-tail keywords from the previous ones, (see annex X). The results showed that the sweetest spot were "route planner" ranking 55 of difficulty and 77 priorities, with 2150000 searches, \$1,61CPC, 90% CPR, and 2 PPC. In the second analysis we can see more positive results showing that we are close to define the final keyword list, in order to achieve more specific keywords its necessary to add them modifiers, like the concept of cheap or a specific location, using the examples of London (high visited country) and Malta (few visitors).In this final analysis the results conclude that in the sweetest spots were all the keywords with the modifier "Cheap" and with specific locations, however

the result was weak results showing that even though it can be easier to reach specific words, they might be less searched for users. To analyse the list of all 24 keywords. (Annex Y)

6.2.3.4 SERP Analysis

A long side with the keyword analysis there's the SERP analysis, which shows which competitors have the strongest authority in each keyword area. When looking for more general keyword areas like "Travel experiences"; "Tourist Attractions"; "Travel Plan" or "Planning a trip" none of the competitors stood out meaning that this is a good area to invest on having keywords, in fact those with the higher ranks were Wikipedia or bloggers, that in the second case could be potential partner. In the more specific areas like "Hotel reservations"; "houses for vacations to rent"; "flight tickets", we are competing directly with the big competitors that show strength of 100, like Booking or Skyscanner, in fact as we have seen in the keyword analysis the only way to compete with them is to be specific, using modifiers like "cheap" or "best deals". An interesting part of this analysis is that Airbnb never appears because of its brand strength, consumer look directly to it, googling "Airbnb". (Annex Z)

6.2.3.5 PPC

Our PPC strategy will be created through Google Ads, because it allows pre-qualified ads that convert clicks into customer with very high-probability ROI, the tool provides all the information need, for example how customer area reacting to the keywords or the website, making easier and cheaper to analyse and adapt if necessary. The PPC campaign will focus on strategic partnerships (travel influencers) and add advertisement targeting users with interest in planning trips, using the keywords established before, for keyword with specific locations will create add to specific plans.

6.2.3.6 Building link Campaign

The link campaign will focus on the natural links by publishing pieces of content of hot topics and manual links by using strategic partnerships and ego baiting of new influencers for partnerships. The main focus of the link campaign is to provide related content that help customers planning their trips, by having influencers create content with tips or by sharing content already online that provides the information needed by customers. Where google analytics will have an important role in measuring

6.2.3.7 SEO analysis

The SEO analysis combine all the metrics we saw before, Content ;Keywords ; CPC; Links, all this analyses must have continuous process of improvement through the google analytics ,meaning is necessary to keep analyse all the metrics provided by google ads and the website's flows, like conversation rate, time on page, bounce rate, pager per visit, search traffic, in other words we must be able to identify strengths and opportunities, into the results, by analysing keywords, CTR index of

keywords, especially through the adds, the ROI of PPC and the influence of the natural links and if the manual are working as predicted. This main objective of this analysis is to identify which are the variable that are working as perceived, which ones should invest more or neither.

6.3. Legal rights

The website will have a terms and conditions, that must be sign by all users, which aggregates the business identification, description of the services, risk and liabilities, warranties, safety information's and instructions of proper use, terms of delivery, rights and conditions of use, refund policies, payment methods and the permission of consent of personal and sensible data, especially according to the GDPR regulation where all users must consent the use of data. All upload data wil be check in order to guarantee all the legal rights presented above and to guarantee there's no illegal contentent published into the website.

Financial Plan (5-year plan)

7.1 Initial Capital

The initial Capital to start the company will be 150 000€, and will only count with equity funds from the two partners, which will be injected by phases:

Image 6:Initial Capital

	0	1	2	3	4	5
Initial Capital	1 000,00 €	78 000,00 €	71 000,00 €			

Source: Author (2020)

7.2 Revenue forecast

In order to define the revenue forecast was necessary to consider three variables: Volume, Raw Margin and Sales Forecast.

The volume was calculated considering the following assumptions:

Table 2:Revenue Assumptions

Revenue assumptions				
1st Year				
Nº of Views	Free user	Premium	CPC X CPR	Site Sales
Equal to the lowest volume in SERP of a smaller competitor to a chosen keywords.	20% of volume will create an account	5% of visitors will become premium users	The lowest CPR x CPC converted to euros for a chosen keyword	35% of premium users and 15% of free will bought service through the site.
Assumptions for the rest of the years				
Nº of Views	Free user	Premium	CPC X CPR	Site Sales
Increase of 50%	Increase of 10% for year	Increase of 5% for year	Increase of 50%	Increase of 10% for premium and 5% for free for year
General Assumptions				
Was consider an average of purchases for user/trip of 500€				
Was consider the price of premium profiles of 3,75€				

Was consider an average of 5% commission according to the suppliers APIs information and 77% of the premium revenue (excluding taxes)

Source: Author (2020)

The revenue has four sources: adds from GoogleAdSense, premium profiles subscriptions, commissions from purchases through the site from free users and premium users. It was calculated a volume for revenue, first by stablishing the traffic from other competitors, then considering that 20% creates free accounts and 5% premium, then was necessaire to define the raw margin for each. The premium profiles consider a tax of 23%, while the sales a 5%comission. For each source it was consider a unit price, for adds the CTR X CPR with an equal percentage of increase of viewers, sense this metric grow symmetrical to number of vistors, for the premium profiles was consider the price established in the quantitative research conclusions, and for commission 500€ average for sale for each percentage assumption.

Image 7:Revenue Forecast

	0	1	2	3	4	5
Revenue		15 006,75 €	69 874,20 €	209 863,91 €	524 386,91 €	1 181 240,47 €
Volume						
Nº of visitors (traffic)	12	13200	12 19800	12 29700	12 44550	12 66825
Nº of free users	20%	1320	30% 4950	40% 11880	50% 24503	60% 46778
Nº of premium users	5%	660	10% 2376	15% 5643	20% 11583	25% 22052
Raw Margin						
Google AdSense (CTR x CPC x Traffic)		N/A	N/A	N/A	N/A	N/A
Premium Profiles		77%	77%	77%	77%	77%
Revenue comissions from free users		5%	5%	5%	5%	5%
Revenue comissions from premium users		5%	5%	5%	5%	5%
Sales Forecast		15 006,75 €	69 874,20 €	209 863,91 €	524 386,91 €	1 181 240,47 €
Google AdSense (CTR x CPC x Traffic)	0,18 €	2 376,00 €	0,27 € 5 346,00 €	0,41 € 12 028,50 €	0,61 € 27 064,13 €	0,91 € 60 894,28 €
Premium Profiles	3,75 €	1 905,75 €	3,75 € 6 860,70 €	3,75 € 16 294,16 €	3,75 € 33 445,91 €	3,75 € 63 675,87 €
Revenue comissions from free users	15%	4 950,00 €	25% 30 937,50 €	35% 103 950,00 €	45% 275 653,13 €	55% 643 190,63 €
Revenue comissions from premium users	35%	5 775,00 €	45% 26 730,00 €	55% 77 591,25 €	65% 188 223,75 €	75% 413 479,69 €

Source: Author (2020)

The revenue analysis used a more conservative approach, by considering the assumption of an 50% increase in visitors, where in the last year volumes would would still be smaller from the biggest competitors, according to the SERP analysis (annex Z).

7.3 Costs Forecast:

Table 3:Cost Assumptions

Costs Assumptions		
1 st Year		
Human Resources	Utilities	Digital Marketing
In the first year the human capital will be composed by the partners	1 000€ for office material 400€ office rent 170€ office expensives:	Other activities 3 000€ Considering 5 influencers posting 10 publications where each post costs on average 660 €

		Google adds: 4 000€
2nd Year		
Human Resources	Utilities	Digital Marketing
Increase of 1 resource for Accounting and payroll area and for the programmers; Increase of 2 resources in customer support	Increase 50%	Decrease of 20% on influencers Increase of 50% on Google adds
3rd and 4th year		
Human Resources	Utilities	Digital Marketing
Increase of 50%	Increase 50%	Decrease of 20% on influencers Increase of 50% on Google adds
5th year		
Human Resources	Utilities	Digital Marketing
Increase of 100%	Increase of 100%	Decrease of 20% on influencers Increase of 100% on Google adds

Source: Author (2020)

Image 8: Costs

		0	1	2	3	4	5				
Costs	qt	qt	91 188,05 €	qt	136 016,66 €	qt	194 574,10 €	qt	294 018,98 €	qt	568 383,18 €
Legal			658,05 €								
Company Registration			365,00 €		- €		- €		- €		- €
Brand and Logo			293,05 €		- €		- €		- €		- €
Human resources			42 690,00 €		86 709,88 €		140 737,32 €		227 447,20 €		454 894,40 €
Customer support			- €	2	22 674,88 €	3	34 012,32 €	5	56 687,20 €	10	113 374,40 €
Mangement		1	21 345,00 €	1	21 345,00 €	2	42 690,00 €	3	64 035,00 €	6	128 070,00 €
Programmer		1	21 345,00 €	2	42 690,00 €	3	64 035,00 €	5	106 725,00 €	10	213 450,00 €
Accounting and payroll		0	- €	1	21 345,00 €	2	42 690,00 €	3	64 035,00 €	6	128 070,00 €
Utilities			7 840,00 €		11 760,00 €		17 640,00 €		26 460,00 €		52 920,00 €
Office material			1 000,00 €		1 500,00 €		2 250,00 €		3 375,00 €		6 750,00 €
Office rent		12	4 800,00 €	12	7 200,00 €	12	10 800,00 €	12	16 200,00 €	12	32 400,00 €
Office expences (electricity; water and		12	2 040,00 €	12	3 060,00 €	12	4 590,00 €	12	6 885,00 €	12	13 770,00 €
Website			- €		646,78 €		646,78 €		646,78 €		646,78 €
Domain		12	- €	12	19,19 €	12	19,19 €	12	19,19 €	12	19,19 €
Host		12	- €	12	627,60 €	12	627,60 €	12	627,60 €	12	627,60 €
Digital Marketing			40 000,00 €		36 900,00 €		35 550,00 €		39 465,00 €		59 922,00 €
Other activities			3 000,00 €		4 500,00 €		6 750,00 €		10 125,00 €		20 250,00 €
Influencers		5	33 000,00 €	4	26 400,00 €	3	19 800,00 €	2	15 840,00 €	2	12 672,00 €
Google adds			4 000,00 €		6 000,00 €		9 000,00 €		13 500,00 €		27 000,00 €

Source: Author (2020)

The costs analysis predicts the initial costs and the operational costs through the years, in the first year costs are reduced to the 2 partners, a smaller office with a rent of 400€ and a considerable marketing investment to reach the desirable sales. In the second year to face the predictable grow, the company will need to hired human force to ensure the department's needs, while having utilities and the digital

marketing grow along with the visitors, increasing up to 50%, with the exception of influencers that will suffer a decrease of 20% over the years according to the marketing strategy. From the second to the fourth year the costs will continue on growing 50% including the human resource plus the website fixed costs that were free in the first years. In the final year is predicted that in order to follow the revenue analysis, costs will increase 100%, reaching 32 human resources that will generate a need of bigger facilities and higher utilities, increasing in 100%. This analysis concludes that costs grow along with sales and most of the years have an important weight in the companies' financial accounts.

7.4 Capital expenditures

Image 9: Capital Expenditures

Resources Investment	qt	900,00 €	qt	1 074,00 €	qt	4 920,00 €	qt	3 936,00 €	qt	16 200,00 €	qt	43 200,00 €
PCs	1	900,00 €	1	900,00 €	5	4 500,00 €	4	3 600,00 €	6	5 400,00 €	16	14 400,00 €
Desk		- €	2	84,00 €	5	210,00 €	4	168,00 €	6	5 400,00 €	16	14 400,00 €
Office Chairs		- €	2	90,00 €	5	210,00 €	4	168,00 €	6	5 400,00 €	16	14 400,00 €

Source: Author (2020)

It will exist a need to investing, especially on the employees needs, so its predicted that the capital expenditures will grow proportionally to human resources.

7.5 Profits and loses analysis

Image 10: Profits and Losses

Results	0	1	2	3	4	5
EBITDA		-76 181,30 €	-66 142,46 €	15 289,81 €	230 367,93 €	612 857,28 €
Depreciations/ Amortizations		4 621,75 €	5 852,50 €	5 542,00 €	6 850,00 €	10 900,00 €
Computers		600	1800	1500	1500	3300
Website		4000	4000	4000	4000	4000
Desks and Office Chairs		21,75 €	52,50 €	42,00 €	1 350,00 €	3 600,00 €
EBIT		-80 803,05 €	-71 994,96 €	9 747,81 €	223 517,93 €	601 957,28 €
Financial Costs		- €	- €	- €	- €	- €
Interests		- €	- €	- €	- €	- €
Commissions		- €	- €	- €	- €	- €
EBT		-80 803,05 €	-71 994,96 €	9 747,81 €	223 517,93 €	601 957,28 €
Tax	- € 17%	- € 17%	- € 21%	2 047,04 € 21%	46 938,77 € 21%	126 411,03 €
Net Profit		-80 803,05 €	-71 994,96 €	7 700,77 €	176 579,16 €	475 546,25 €

Source: Author (2020)

In the five-year analysis EBITDA, we can see that the company will have negative results through the first three years, in an operational level we must consider that the revenue forecast analysis had a conservative approach which means the company can have better results and achieve positive profit sooner than predicted. We can identify that depreciations and amortizations have a considerable weight on profit, where EBIT and EBT will have the same results since the company has only use personal funds. The company will be profitable in the fourth year.

7.6 Indicators

Image 11: Indicators

	0	1	2	3	4	5
Performance Indicators						
Economic Indicators						
Business grow	-	-	366%	200%	150%	125%
Net profitability on	-	-538%	-103%	4%	34%	40%

Source: Author (2020)

According to the economic indicators, we can conclude that The first three years will be the hardest ones, and the company will reach profitability on sales only on the fourth year with 4% net profitability, that will not grow exponential, a result of maintaining the raw margins over the years. Its predicted to see an exponential business growth reducing over the years since the marketing strategy will only see results in the second year.

7.7 Cash Flow

Image 12:Cash flow

Cash Flow Map		0	1	2	3	4	5
CasFlow			-76 181,30 €	-142 323,76 €	-127 033,95 €	103 333,98 €	716 191,26 €
Operacional		- €	-76 181,30 €	-66 142,46 €	13 242,77 €	183 429,16 €	486 446,25 €
Net profit			-80 803,05 €	-71 994,96 €	7 700,77 €	176 579,16 €	475 546,25 €
Depreciations/Amortizations			4 621,75 €	5 852,50 €	5 542,00 €	6 850,00 €	10 900,00 €
Investing Activities		900,00 €	1 074,00 €	4 920,00 €	3 936,00 €	16 200,00 €	43 200,00 €
PCs	1	900,00 €	900,00 €	4 500,00 €	3 600,00 €	5 400,00 €	14 400,00 €
Desk	0	- €	84,00 €	210,00 €	168,00 €	5 400,00 €	14 400,00 €
Office Chairs	0	- €	90,00 €	210,00 €	168,00 €	5 400,00 €	14 400,00 €
Financing Activities		- €	- €	- €	- €	- €	- €
Loan payment		- €	- €	0,00 €	- €	- €	- €
Operacional Free Cash Flow		-900,00 €	-77 255,30 €	-71 062,46 €	9 306,77 €	167 229,16 €	443 246,25 €
Cumulative FCF		-900,00 €	-78 155,30 €	-149 217,76 €	-139 910,99 €	27 318,17 €	470 564,42 €
Capital		1 000,00 €	78 000,00 €	71 000,00 €	- €	- €	- €
Loans		- €	- €	0,00 €	0,00 €	0,00 €	0,00 €
Equity		1 000,00 €	78 000,00 €	71 000,00 €	0,00 €	0,00 €	0,00 €
Free Cash Flow		100,00 €	744,70 €	-62,46 €	9 306,77 €	167 229,16 €	443 246,25 €
Cumulative FCF		100,00 €	844,70 €	782,24 €	10 089,01 €	177 318,17 €	620 564,42 €

Source: Author (2020)

The company will have 150 000€ euros of equity to face the initial expenses and negative results while ensuring managed funds for each year, resulting on having a positive cumulative cash flow through the years. The equity will be divided through the first three years sense only in the fourth year is predicted to have a positive free cash flow.

7.8 Project financial liability

Image 13: Project Financial Liability

	0	1	2	3	4	5
Cash Flow Analysis						
WACC	5,25%	5,25%	5,25%	5,25%	5,25%	5,25%
Equity	1 000,00 €	78 000,00 €	71 000,00 €	- €	- €	- €
Total	1 000,00 €	78 000,00 €	71 000,00 €	- €	- €	- €
% Liabilities	0%	0%	0%	0%	0%	0%
% Equity	100%	100%	100%	100%	100%	100%
Beta $p = B_u (1 + (1 - \text{Tax}) * CA/CP)$	1,00	1,00	1,00	1,00	1,00	1,00
Costs						
Financing Costs	0%	0%	0%	0%	0%	0%
Cost of debt after tax	0%	0%	0%	0%	0%	0%
Capital Cost $(RCP) = R_f + B_p * (R_m - R_f)$	5%	5%	5%	5%	5%	5%
Free cash-flow to firm	-900,00 €	-77 255,30 €	-71 062,46 €	9 306,77 €	167 229,16 €	443 246,25 €
Atualization tax	5,25%	5,25%	5,25%	5,25%	5,25%	5,25%
Atualization factor	1,00	1,053	1,108	1,166	1,227	1,292
Cash Flows	-900,00 €	-73 401,71 €	-64 149,91 €	7 982,38 €	136 277,33 €	343 189,94 €
Cumulative FCF	-900,00 €	-74 301,71 €	-138 451,62 €	-130 469,24 €	5 808,09 €	348 998,03 €

Net Present value 348 998,03 €

Internal rate of return 55%

Pay Back period 4

Source: Author (2020)

The cash flow analysis was calculated using the CAPM mode and considering the assumptions in annex AA.

The net present value of 349K€ shows the difference between the present value of inflows and outflows over the period of 5 years, combining with an internal rate of return of 55%, where results of cash flows show a positive feasibility of the Project. The breakeven point will be between the third and fourth year. Concluding that the first four years will be hard but worth it, and where investment will be important to the companies survival and success.

Conclusions, Limitations and Future

8.1 Conclusions

Travel with analysis as shown that the best target would be the Millennial generation. A customer that is known for its value and trending abilities, that challenges a competitive market to keep improving through new technologies and fast services, where social networks takes an important role and where market opportunities are key for success. Customers value companies, that see their interest as an important key fact, so the business idea must consider those interest for each subgroup (couples, singles and groups) while attending their sensibility to price. Overall the customer was interested in the idea, especially for the social experience of it, meaning the opportunity to share or see others ideas. The marketing strategy will be important for the companies' success especial in the first three years, that will be financially challenged. The most important conclusion to take from this study is that to successfully create and develop a business idea in the tourism digital marketing, is important to keep improving, analysing and have the flexibility to adapt, in order to keep up with the market and its challenging customer.

8.2 Limitations(COVID)

Travel With was developed through the Covid19 pandemic, so the assumptions and literature review could change according to the Covid's impact. UNTWO as identified three scenarios, that points out that the pandemic crisis, could have an effect of -58% to -78% on international tourist arrivals in the year, which means that the level of interest and availability of the customer may not be as predicted. However, because there's no literature available that could predict this impact, it was considered the previous assumptions, knowing that the Covid19 could impact it. Considering the impacts of covid19, I conclude the best strategy will be to only implement the business idea once the restrictions are lifted and the vaccine as been properly distributed, allowing tourists to feel secure to travel again. Another constrain to consider must be the samples of the methodology researches, considering that only 66 have filled the quantitative survey and 6 the qualitative interviews. This small samples might not represent all the millennial generation.

8.3 Future

Considering the success of 5-year analysis, where the company survives the first years, the future of the company will pass through a restructure by investing in new and more various services while creating more and new value into the original concept. With the company and brand growth, it is expected new market opportunities, like new partnerships with big travel companies.

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Webgraphy

[https://ec.europa.eu/eurostat/statistics-explained/index.php?title=File:EU-28_population_by_age_group_and_participation_in_tourism,_EU-28,_2017_\(millions\).png](https://ec.europa.eu/eurostat/statistics-explained/index.php?title=File:EU-28_population_by_age_group_and_participation_in_tourism,_EU-28,_2017_(millions).png)
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<https://www.booking.com/content/about.pt-pt.html>
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<https://blog.dpogroup.com/everything-you-need-to-know-about-skyscanner/>
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<https://www.androidcentral.com/new-google-maps-features-prepare-transit-riders-post-covid-future>
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<https://www.pwc.pt/pt/pwcinforfisco/guia-fiscal/2020/irc.html>

<https://www.unwto.org/impact-assessment-of-the-covid-19-outbreak-on-international-tourism>

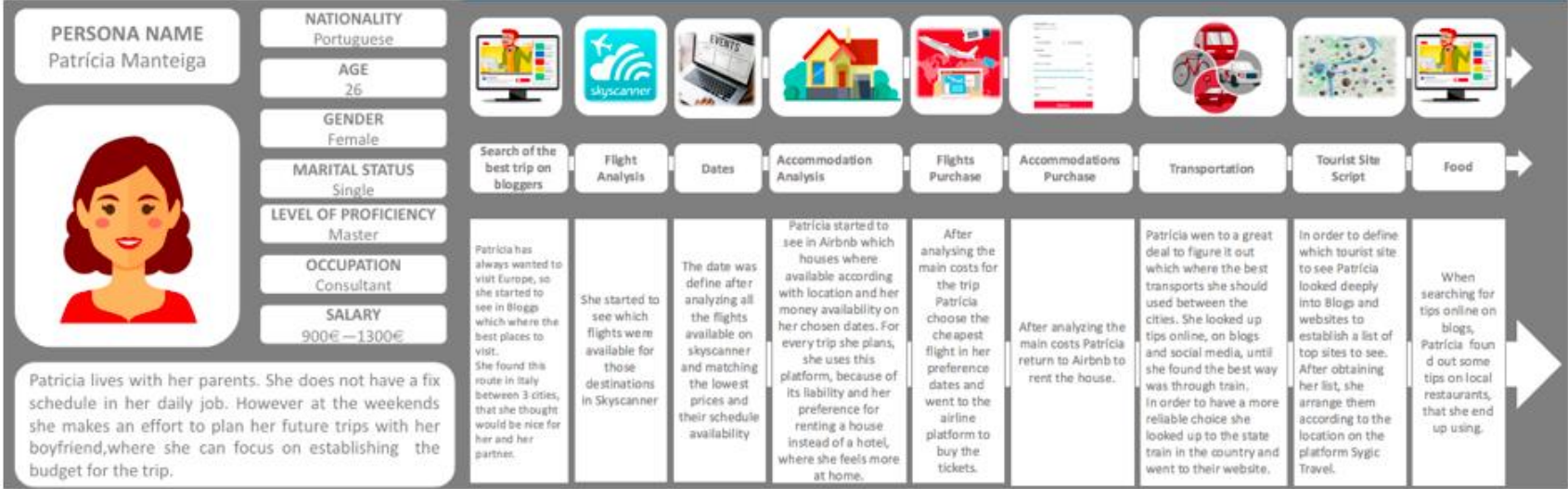
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Annexes

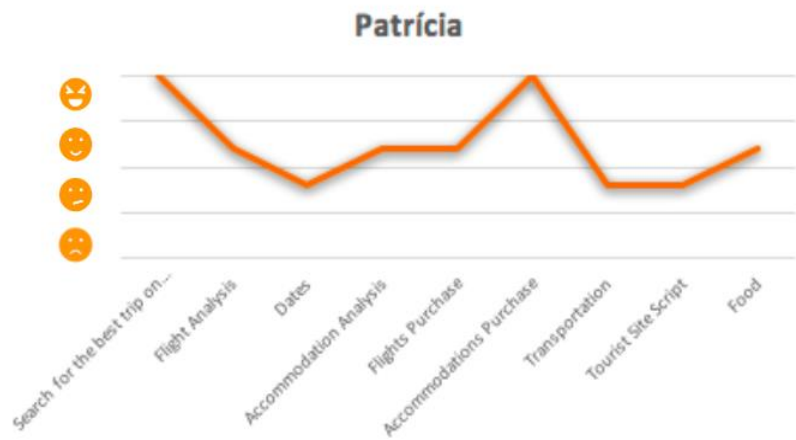
Annex A: Emmotional Graph

Emotion	Level of Emotion
	From 75 to 100
	From 50 to 74
	From 25 to 49
	From 24 to 0

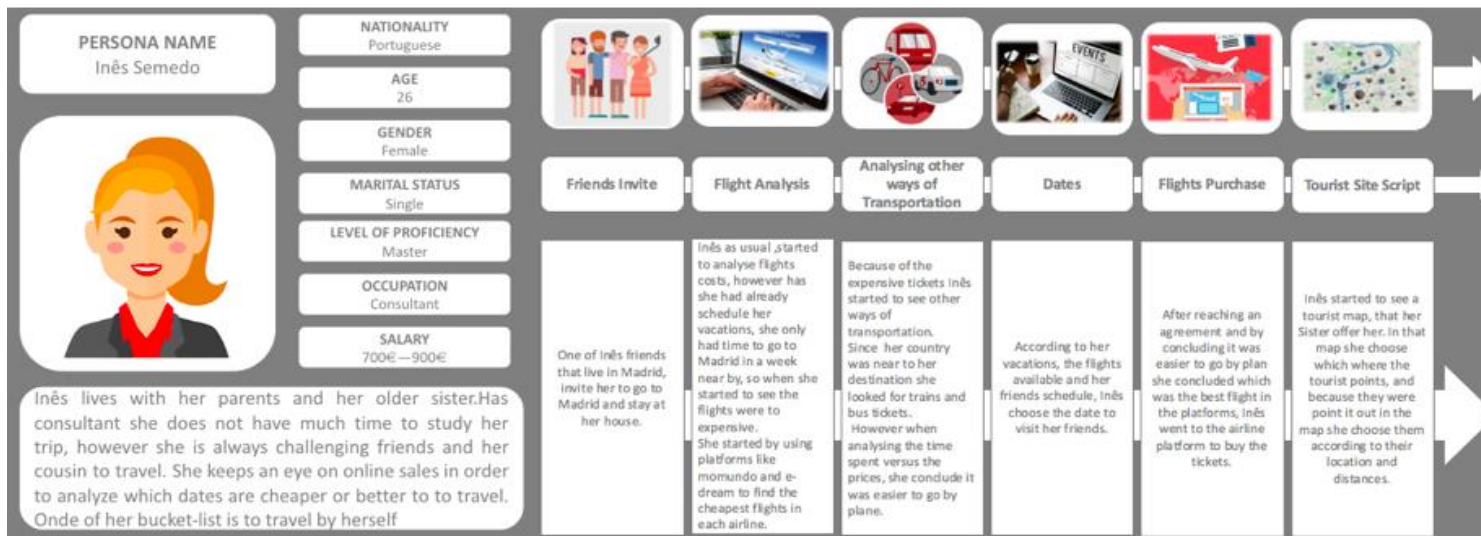
Annex B: Patricia's Customer Journey



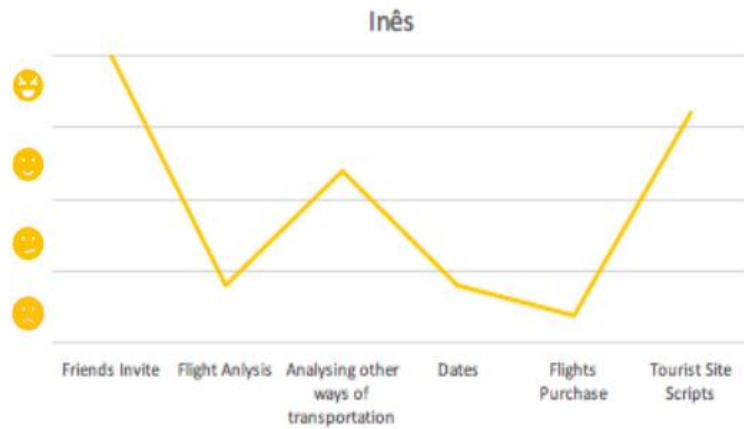
Annex B.1: Patricia's Emotional Graph



Annex C: Inês's Customer Journey



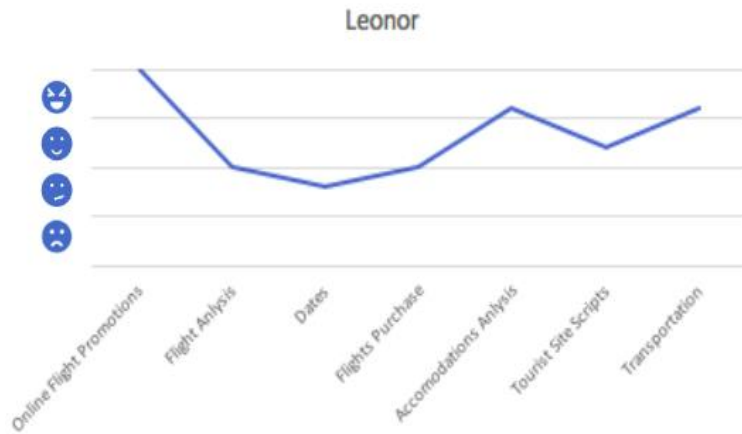
Annex C.1: Inês's Emotional Graph



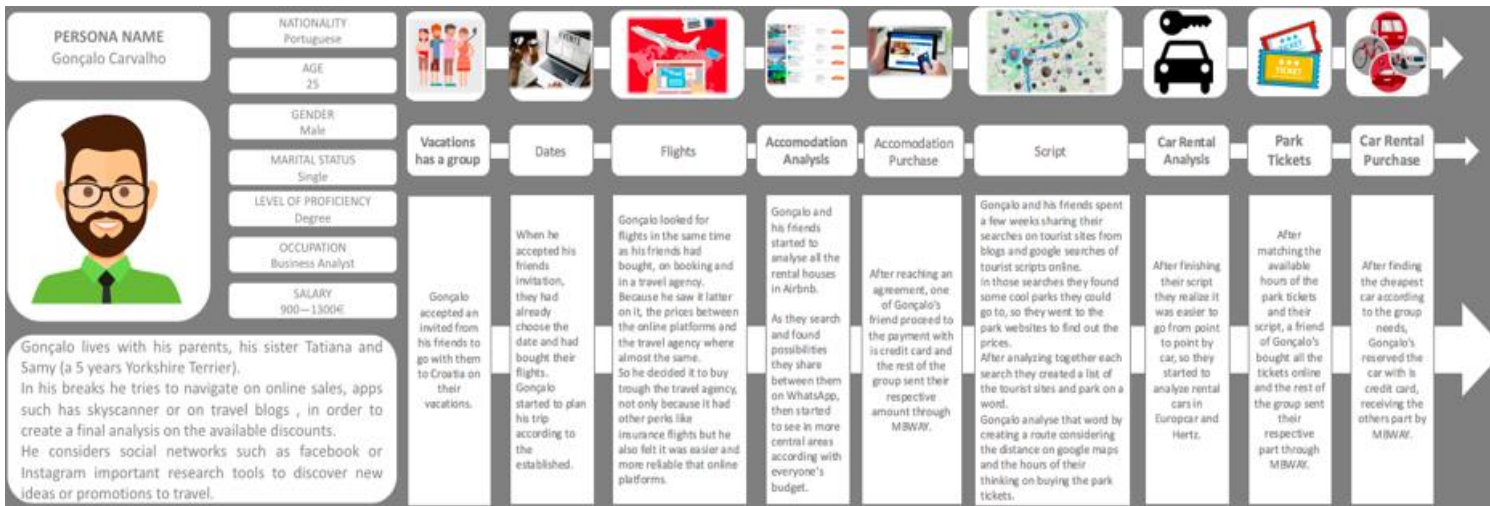
Annex D: Leonor's Customer Journey



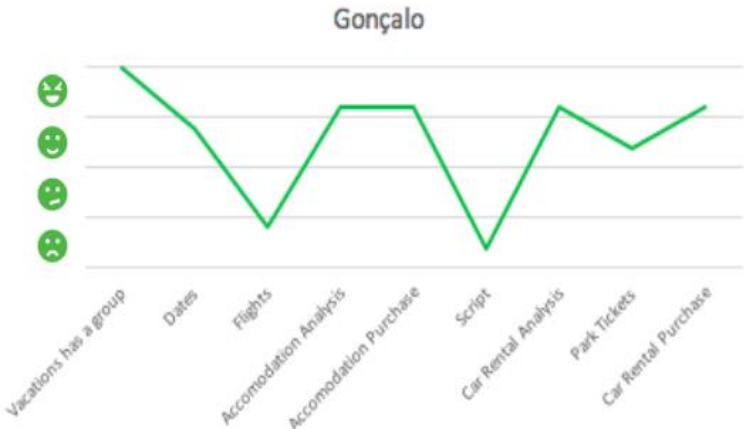
Annex D.1: Leonor's Emotional Graph



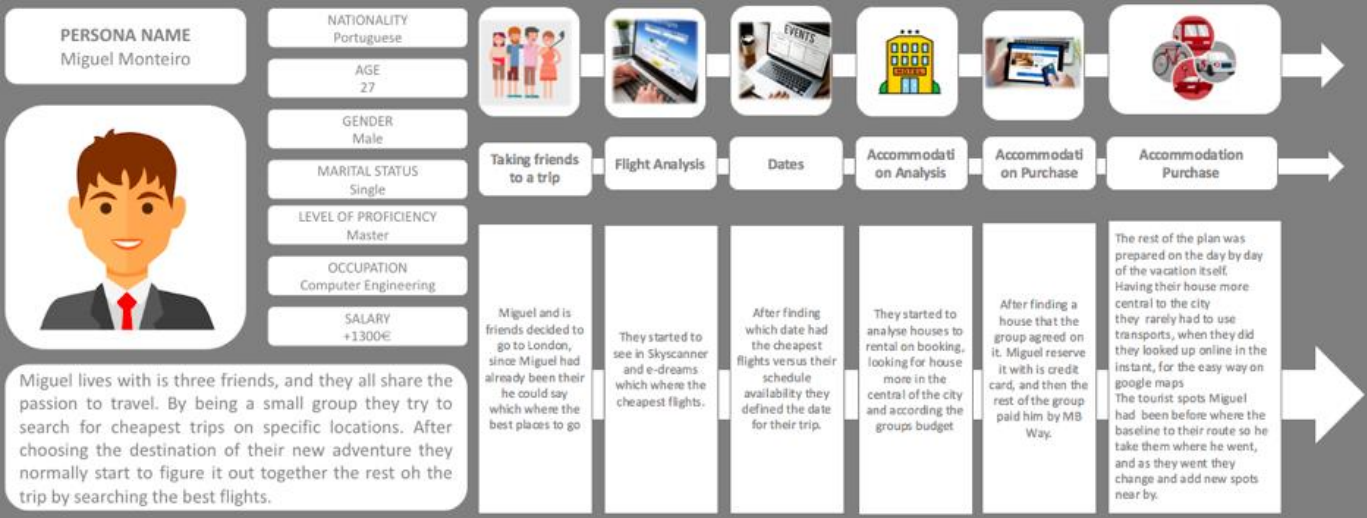
Annex E: Gonçalo's Customer Journey



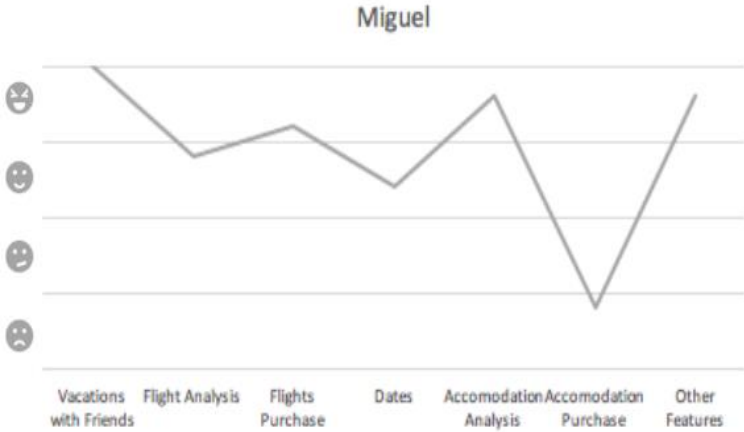
Annex E.1: Gonçalo's Emotional Graph



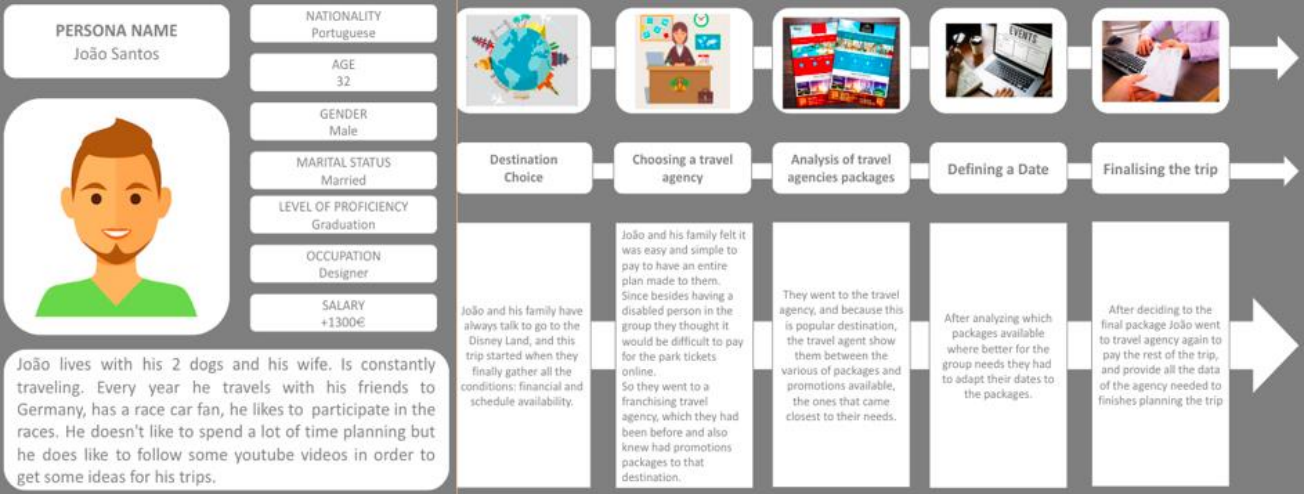
Annex F: Miguel's Customer Journey



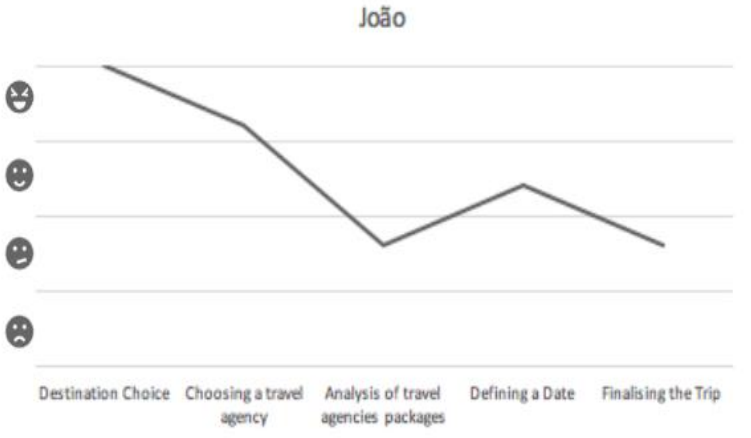
Annex F.1: Miguel's Emotional Graph



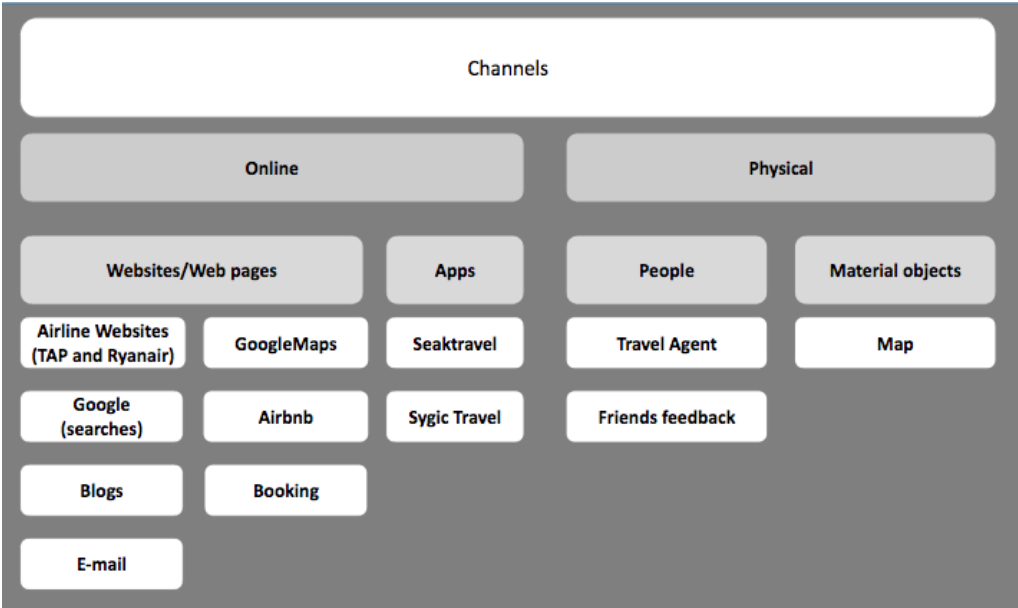
Annex G: João's Customer Journey



Annex G.1: João's Emotional Graph



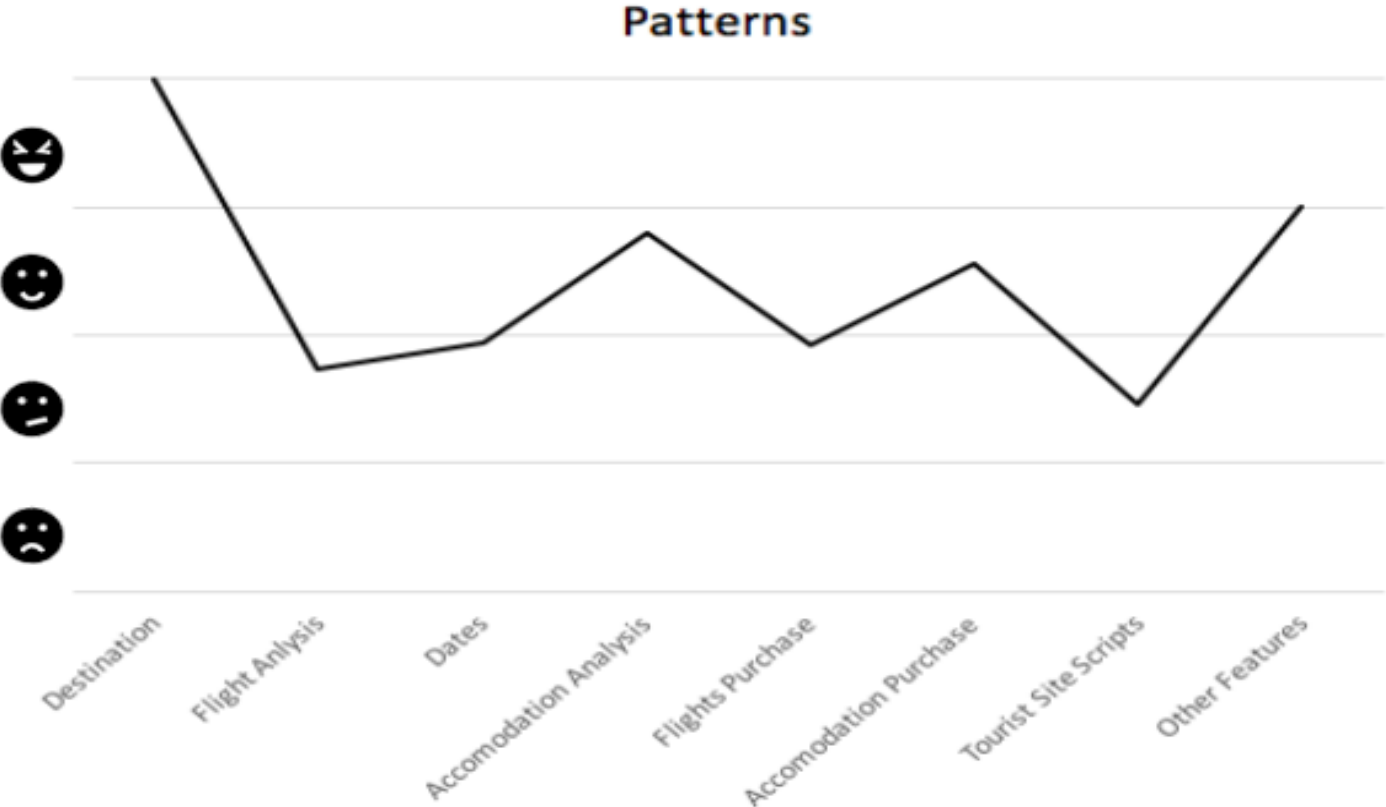
Annex H: Channels



Annex I: Customer Journey Patterns

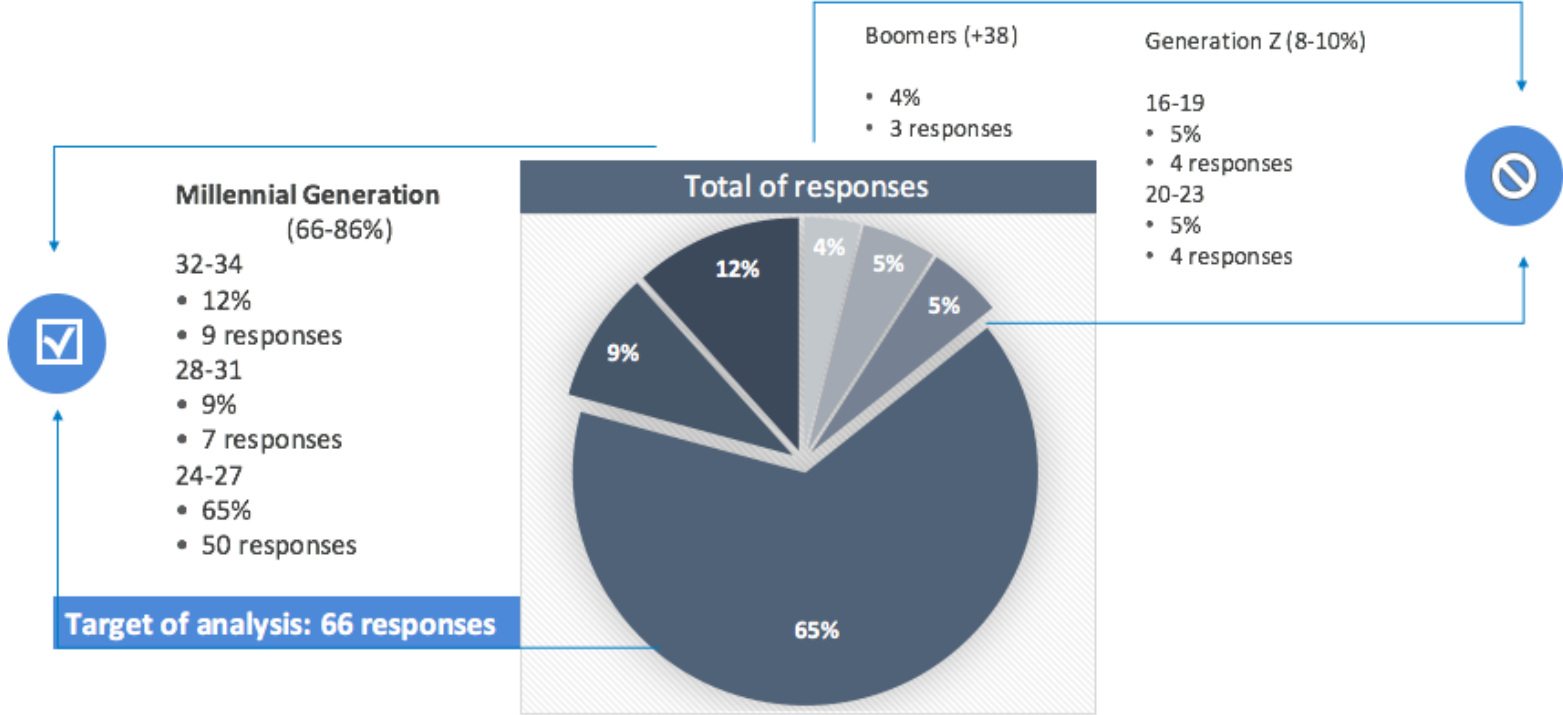


Annex J: Patterns Emotional Graph



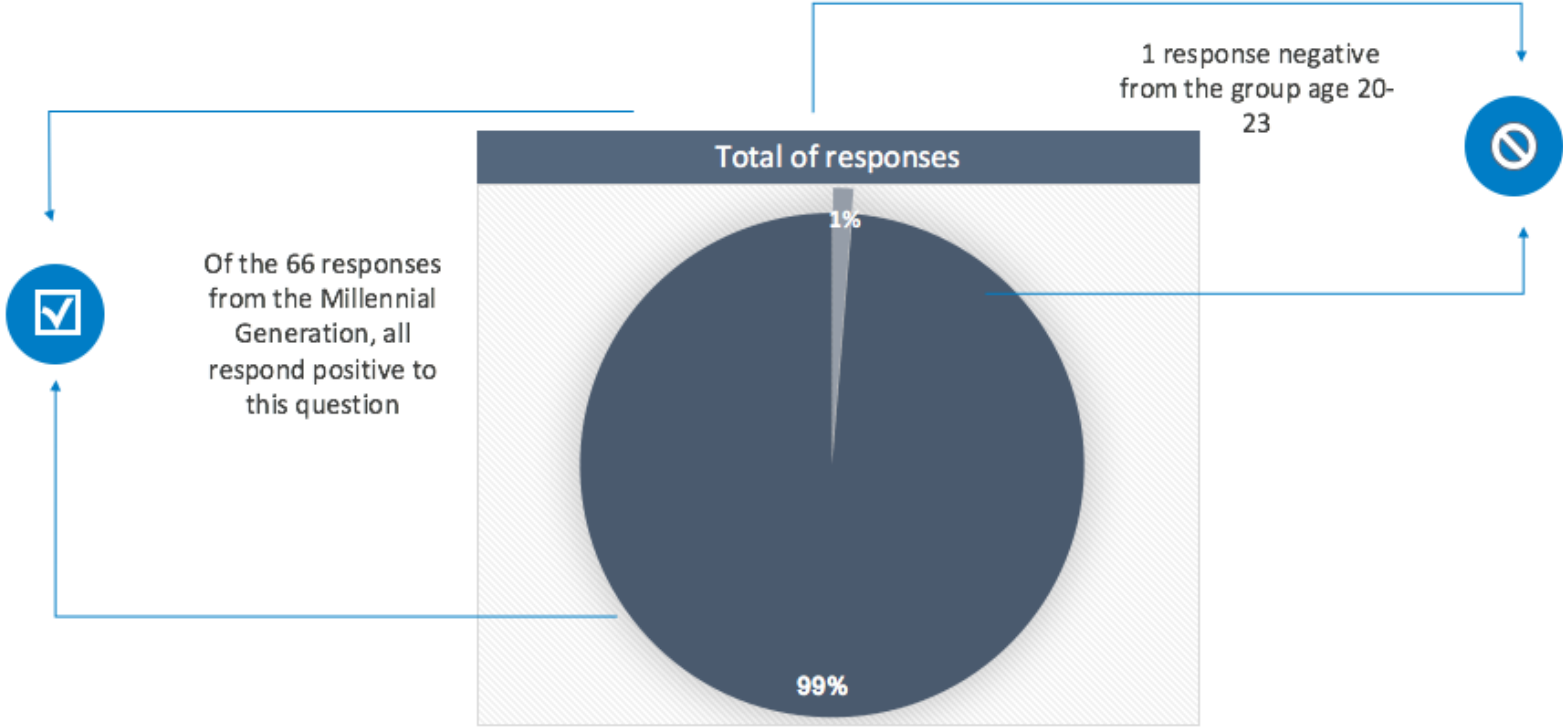
Annex K: Quantative Research Question 2

Question 2: Age



Question Purpose: Identify the Millenial sample

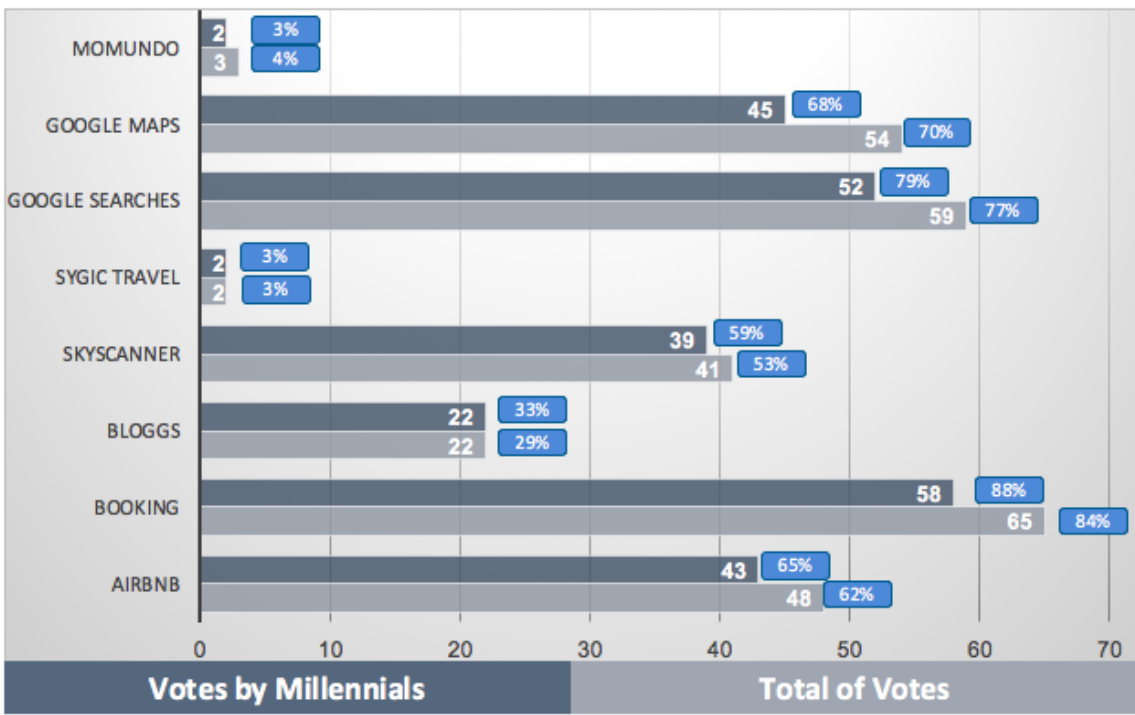
Question 3: Do you plan your own trips?



Question Purpose: Identify the liability of the business idea by creating the assumption "99% of the inquiry create their own trips, extrapolate it to the industry market.

Anexo M:

Question 4: Which channels do you normally use to create your travel plan



Assumption

- The graph considers the 8 most voted suppliers between the 33 different responses (31 in the millennials sample)

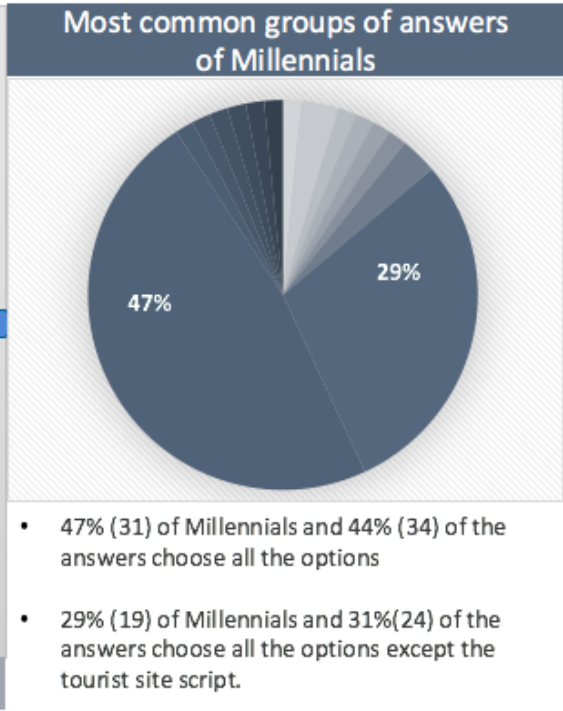
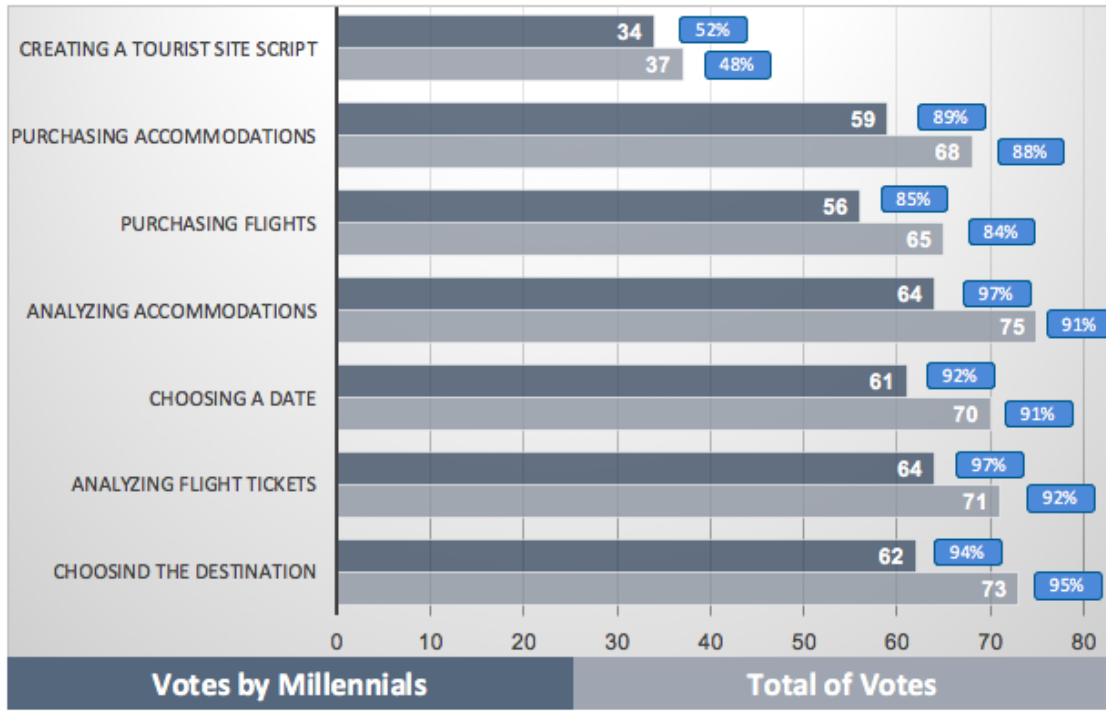
Conclusions

- The **most voted** was **booking**, where from de 65, 58 where Millennials, resulting that 88% of the millennials of this study use this app when planning.
- The **least voted** was **Momundo**, write in the other options
- There is no significant differences between the Millennial votes and the total of responses

Question Purpose: Identify the main competitors.

Anexo N:

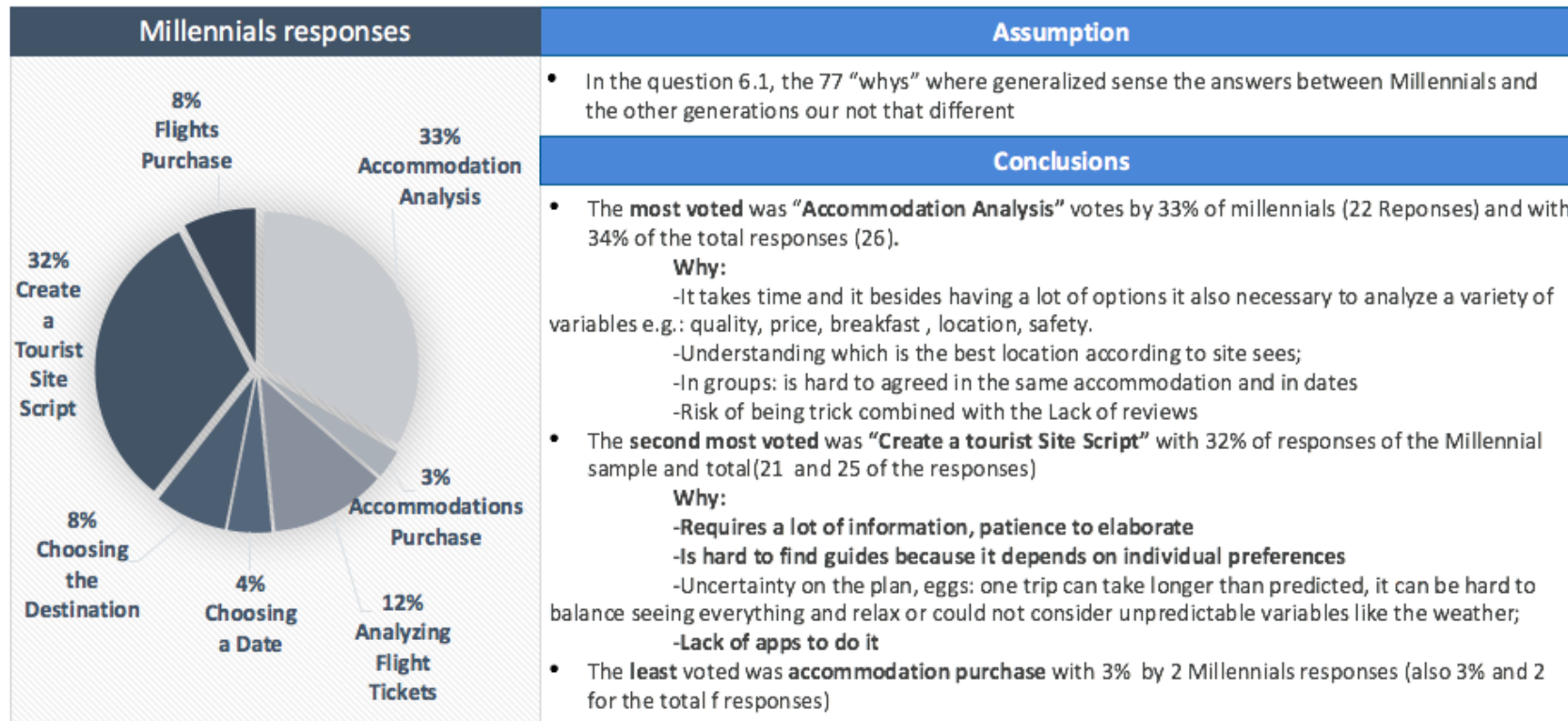
Question 5: From the following steps below listed, which do you normally take during your trip planning?



Question Purpose: Identify which steps must be included into the platform .

Anexo O:

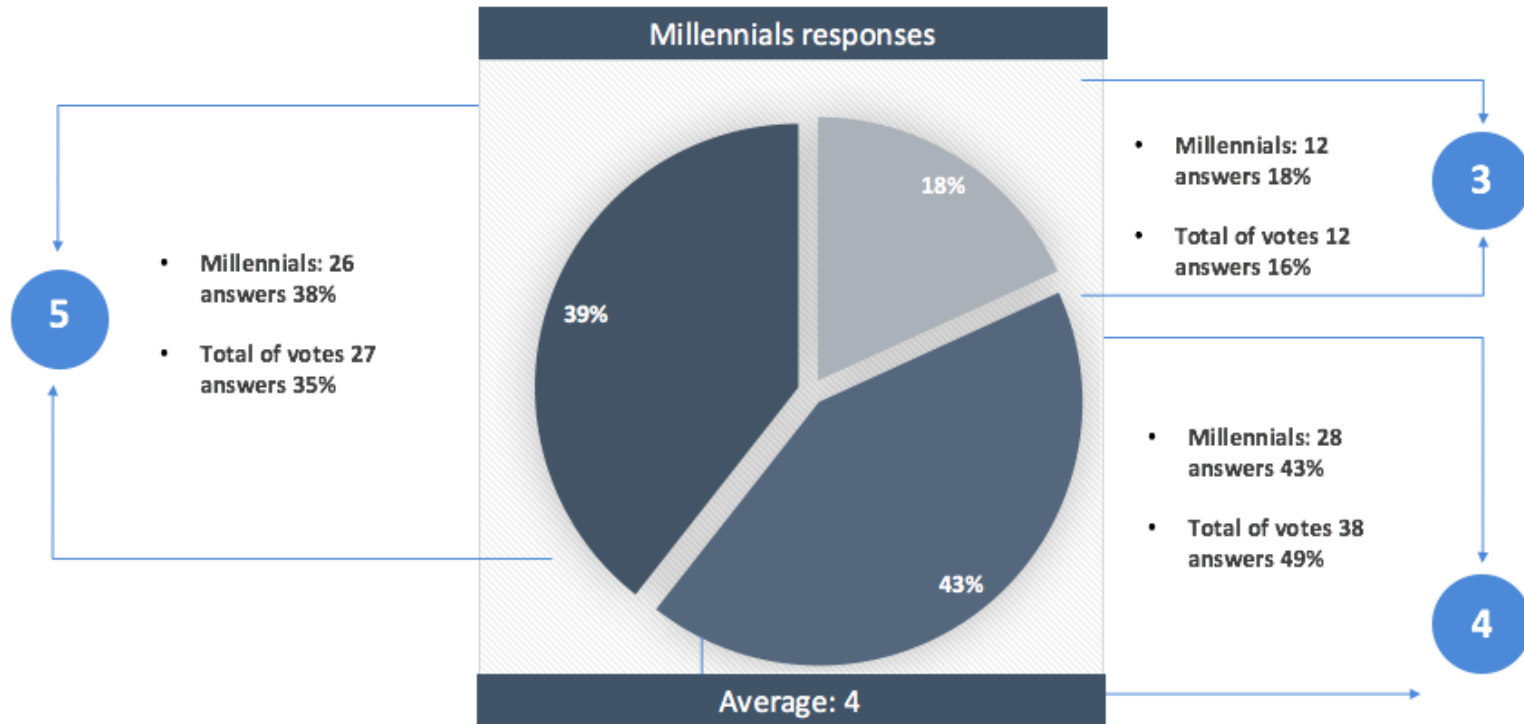
**Question 6: From the previous planning steps, which is the one that you find more difficulties in accomplishing?
Question 6.1: Why?**



Question Purpose: Identify which steps must be include into the platform, and which ones should the implementation plan focus.

Anexo P:

Question 7: Please classify the above presented business idea. (1-5)



Purpose of this Question: To identify if the idea was interesting to the consumer

Anexo Q:

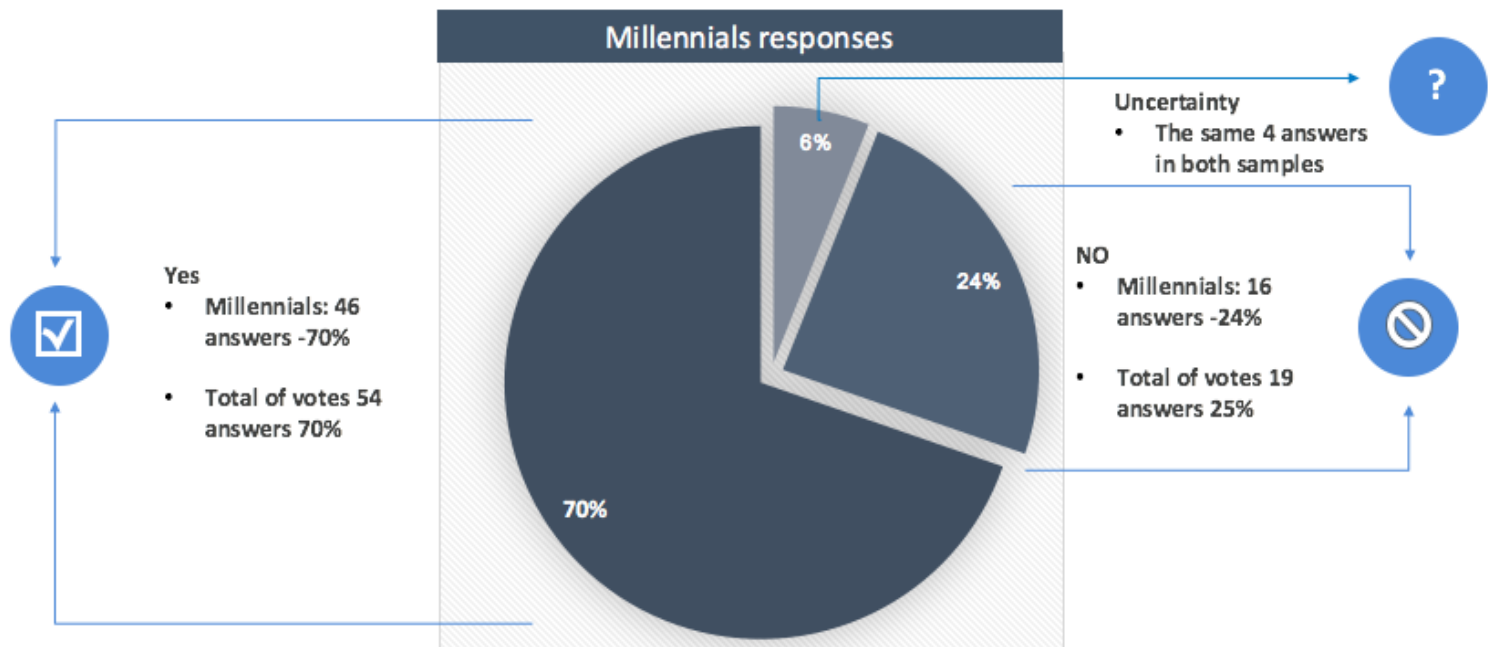
Question 8: Rate the following options according to your preferences

ID	Options	Millennials	%	Total of responses	%	Assumption
1	Platform that helps you see other peoples travel plans and experiences	Interested	52%	Interested	55%	<ul style="list-style-type: none"> The table only considers the most common responses
2	Platform where you and your friends can edit and create your travel plans	Interested	44%	Interested	44%	
3	Platform that gives you tips from other peoples experiences while your planning]	Interested	47%	Interested	51%	
Conclusion						
4	Platform that gives you the cheapest prices available online	Extremely Interested	62%	Extremely Interested	65%	<ul style="list-style-type: none"> The results are the same for both samples; Mainly of the points were considered interested by the sample, so the platform should consider all of these preferences. Point 6 had a tie in the millennial sample between "neither not interested or interested" and "interested", however when analysing the rest of the results 26% of Millennials considered this point Extremely Interest, which means that for this point the positive reaction is heavier than the negative. The points that stand out are 4; 6; 9; 11.
5	Platform that allows you to keep track of each planned step through your vacation (ex: checking spots in the tourist site Script)	Interested	44%	Interested	45%	
6	Platform that creates an entire surprise trip according to your preferences (presented only before your departure date)	Neither not interested or interested/ Interested	27%	Interested	32%	
7	Platform that shows how much people spent on some destinations	Interested	48%	Interested	45%	
8	Platform that provides a full plan for your vacations (including sites to see in each day)	Interested	48%	Interested	48%	
9	Platform that gives you the cheapest destination for your chosen dates	Extremely Interested	58%	Extremely Interested	58%	
10	Platform that allows you to create trips with friends that you have connected through the platform (event trips)	Interested	41%	Interested	45%	
11	Platform that suggests you the best high ranking destinations (according to your preferences) vs. Price	Extremely Interested	44%	Extremely Interested	43%	

Question Purpose: To identify interesting characteristics for the platform

Anexo R:

Question 9: Would you be interested in sharing you own previous travel experiences (ex: plans; tips; pictures)



Question Purpose: To understand if the target will be able to share their own travel experiences with others (is important if customer will be comfortable to share since this will be an important feature to ensure the product success)

Anexo S:

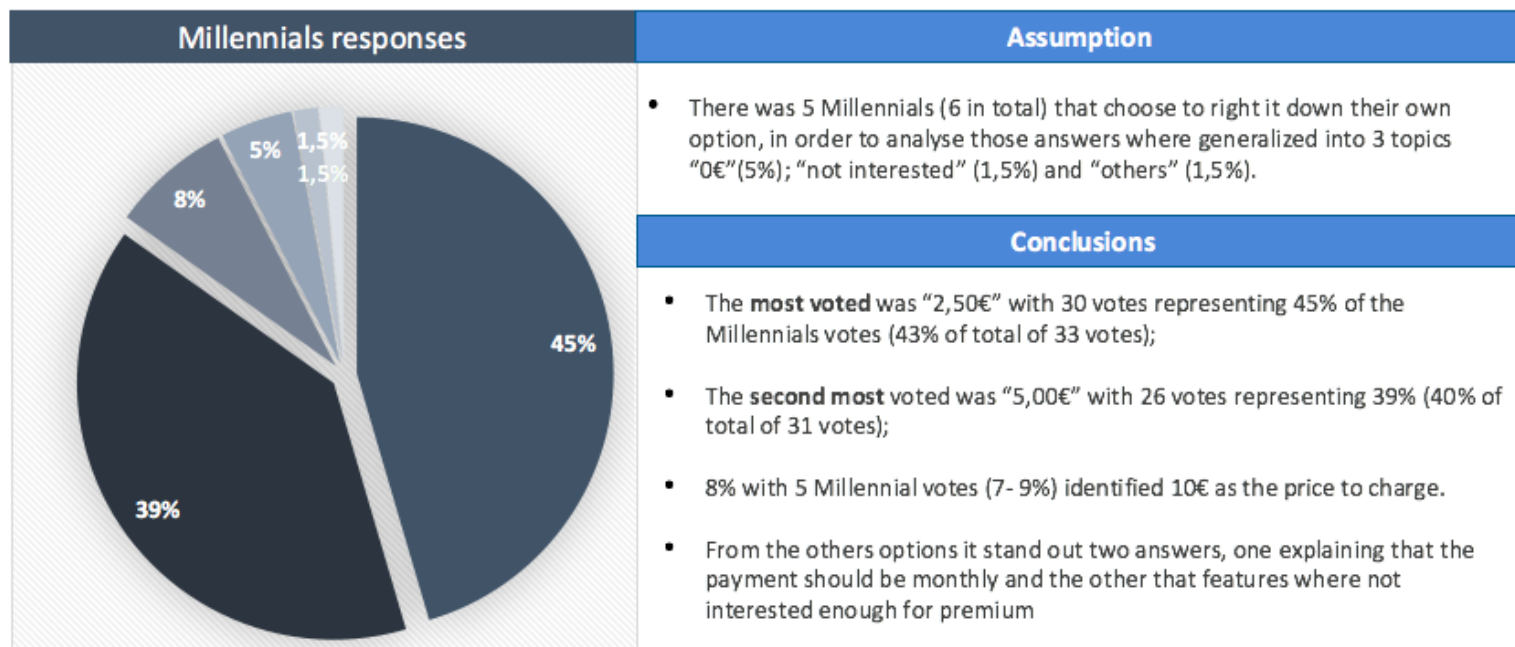
Question 10: Would you be interested the following features of a premium version?

ID	Options	Millennals	%	Total of responses	%	Assumption
1	Feature that would send out alerts to promotions online	Interested	38%	Interested	40%	<ul style="list-style-type: none"> The table only considers the most common responses
2	Features that would give you more preference filters	Interested	56%	Interested	57%	
Conclusion						
3	Feature that allow you to create surprise travel (consist on creating an unknown plan that will be generated through the preference filters and budget guidelines. That would guide the user from step to step with an app, only revealing their activities as they enter each phase)	Interested	39%	Interested	39%	<ul style="list-style-type: none"> The results are the same for both samples; Mainly of the points where considered interested by the sample, so the platform should considers all of this preferences. The points that stands out is 6. and 5 where more than half said it would be interested, both are related to vacations in groups, which means that the platform should invest on this branch.
4	Feature that allows more than one user can edit the travel plan	Interested	39%	Interested	40%	
5	Feature that identifies how much it costs for each friend and their individuals budget	Interested	53%	Interested	55%	
6	Feature that Identifies which user paid each cost and how much the other users owe (in groups plans)	Extremely Interested	38%	Extremely Interested	39%	
7	Features that provide the ability to create travel events, where the customer can invite other users connected through the platform to create plans and go on vacations together	Interested	35%	Interested	36%	

Question Purpose: Figure it out if the features of the premium version would be attractive enough to have premium customers

Anexo T:

Question 10.1: Please choose the price you would be able to pay for each plan created.(prices for one plan)



Question purpose: To understand how much is the customer able to pay for the service.

Annex U: Survey Model for quantitative research

Travel With

This survey has 10 questions and it will only take 5 mins for you to fill it.

In the scope of a business plan for a master project, I have created this survey is to identify the customer needs, and the market fails on the process of creating online travel plans.

The purpose of this survey is implement its conclusions on the following business idea:

"TravelWith", will be a platform, that allows the customers to see other users travel plans (costs, feedbacks and suppliers used) or upload their own experiences for other users to see.

The customers, will be also able to create their own plan, they will start by choosing the destination and some basic features (for example: he only goes to 5 stars hotels), and with that information the platform will suggest the cheapest dates.

Even if the customer doesn't choose the suggestions, the platform will continue on suggesting cheapest prices through the the remaining analysis phases. (for example; Analyzing flight tickets or accommodations etc), and so helping the customer to create the cheaper and best plan for their destination.

The suggestions made by the platform will be created by an algorithm that will search for the cheapest prices versus feedback rankings and considering others user's experiences and tips available on the platform, with the best rank (likes).

Thank you, for your time and participation on this survey.

Question 1: GDPR-Do you agree to take part of this survey. The data collected will be used to analyzed the customers behavior in a teses scope. *

- Yes, I agree
- No, I don't want participated

Question 2: Age *

- 16-19 years
- 20-23 years
- 24-27years
- 28-31 years
- 32-34 years
- 35-38
- +38

Question 3: Do you plan your own trips? *

- No, I normally use travel agencies
- Yes

Question 4: Which channels do you normally use to create your travel plan (You can pick more than one) *

- Airbnb
- Booking
- Bloggs
- Skyscanner
- SygicTravel
- Google (searches)
- Google Maps
- Outra opção...

Question 5: From the following steps bellow listed, which do you normally take during your trip planning? *



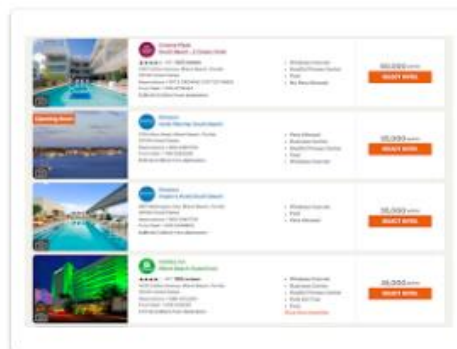
Choosing the destination



Analyzing Flight Tickets



Choosing a Date

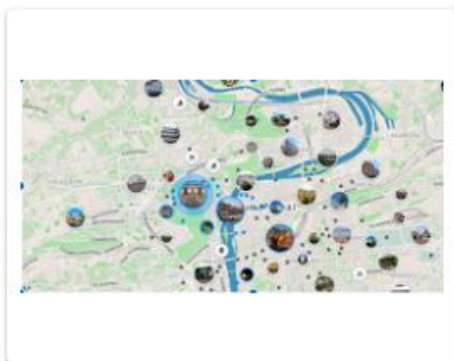


Analyzing Accommodations

Choosing a Date



Purchasing Flights



Creating a Tourist Site Script
(road map where you define the
tourist sites you will see for day
or zone, etc)

Analyzing Accommodations



Purchasing Accommodations

Outra:

...

Question 6: From the previous trip planning steps, which is the one that you find more difficulties in accomplishing? *

Choosing the destination

Analyzing Flight Tickets

Choosing a Date

Accommodation Analysis

Flights Purchase

Accommodations Purchase

Create a Tourist Site Script (road map where you define the tourist sites you will see for day or zone, etc)

Outra opção...

Question 6.1: Please elaborate in few words why you believe the chosen trip planning step is more challenging compared to the remaining? *

Texto de resposta longa

⋮

Question 7: TravelWith", will be a platform, where you can see other users travels and also create your owns with the help of suggestions made by the app that will give you the cheapest prices according to your preferences and other users experiences and tips. Please classify the above presented business ideia.

1 2 3 4 5
Not interested Extremely important

Question 8: Rate the following options according to your preferences: *

1 Do not know 2 Not interested 3 Neither not interested or Interested 4 Interested 5 Extremely Interested

Platform that helps you see other peoples travel plans and experiences

Platform where you and your friends can edit and create your travel plans

Platform that gives you tips from other peoples experiences while your planning

Platform that gives you the cheapest prices available online

Platform that allows you to keep track of each planned step through your vacation (ex: checking spots in the tourist site Script)

Platform that creates an entire surprise trip according to your preferences (presented only before your departure date)

Platform that suggests you the best high ranking destinations (according to your preferences) vs. price

Question 9: Would you be interested in sharing you own previous travel experiences (ex:plans; tips; pictures) *

Yes

No

Outra: _____

Question 10: Would you be interested the following features of a premium version: *

	1 Do not know	2 Not interested	3 Neither not interested or Interested	4 Interested	5 Extremely Interested
Feature that would send ou alerts to promotions online	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Features that would give you more preference filters	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Feature that allow you to create surprise travel (consist on creating an unknown plan that will be generated through the preference filters and budget guidelines.That would guide the user from step to step with an app, only revealing their activities as they enter each phase);	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>
Feature that allows more than one user can edit the travel plan;	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>	<input type="radio"/>

Feature that identifies how much it costs for each friend and their individuals budget;

Feature that Identifies which user paid each cost and how much the other users owe (in groups plans)

Features that provide the ability to create travel events, where the customer can invite other users connected through the platform to create plans and go on vacations together.

Question 10.1: Please choose the price you would be able to pay for each plan created.(prices for one plan) *

- 2,50€
- 5,00€
- 10,00€
- Outra: _____

Annex V:



United Nations
Population Division
Department of Economic and Social Affairs

World Population Prospects 2019

File POP/7-1: Total population (both sexes combined) by five-year age group, region, subregion and country, 1950-2100 (thousands)
Estimates, 1950 - 2020

POP/DB/WPP/Rev.2019/POP/F07-1

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Suggested citation: United Nations, Department of Economic and Social Affairs, Population Division (2019). *World Population Prospects 2019, Online Edition, Rev. 1.*

Inc	Variant	Region, subregion, country or area *	Notes	Country co	Type	Parent co	Reference date (as of 1 July)	20-24	25-29	30-34	
15	Estimates	WORLD		900	World	0	2020	597 388	594 692	605 531	
30	Estimates	UN development groups	a	1803	Label/Separator	900	2020	
45	Estimates	More developed regions	b	901	Development Grou	1803	2020	71 524	79 894	87 059	238 477
60	Estimates	Less developed regions	c	902	Development Grou	1803	2020	525 864	514 798	518 472	1 559 134
75	Estimates	Least developed countries	d	941	Development Grou	902	2020	98 971	85 441	72 384	1 797 611

Annex W:

Hosts	CPU Cores	RAM	Bandwidth	Server Locations	*Price monthly	Other Features
HostGator	4-8	8-30 GB	Unmetered	2 (USA)	\$89.98 to \$139	24/7/365 support
Bluehost	4	4-16 GB	5-15 TB	1 (USA)	\$79.99 to \$119,99	Free backups Free domain name 1 st year Free SSL certificate 30 day money back guarantee
InMotion	4-16	4-64 GB	4-64TB	2 (USA)	\$139.99 to \$529.49	Free SSD/SSL 30-day money back guarantee 24/7/365 support
A2Hosting	2-8+	8-16 GB	10-20TB	4 (USA, Europe, Asia-Pacific)	\$141.09 to \$290.49	24/7/365 support Faster servers
iPage	2-4	4-16 GB	5-15TB	1 (USA)	\$119.99 to \$191.99	Free backups Free domain 1 year Managed support
GoDaddy Hosting	4	4-32 GB	Unmetered (1GB)	7 (USA, Europe, Asia-Pacific)	\$129.99 to \$399.99	
DreamHost	4-12	4-64 GB	Unmetered	2 (USA)	\$169 to \$399	24/7/365 support

Dominios.pt	4-12	8- 48GB	100Mbps	1 (PT)	\$50.04 to \$258,55	Offers domain and 1 year of host for free
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Adicional notes:

- Prices analysed at 11/08/2020, prices may change
- We have convert Domions.pt to dólares considering Banco de Portugal rate converter at 11/08/2020

Annex X: Keywords Anslsysis

Phase 1:

SEED KEYWORDS							
Keywords	Volume	CPC	CTR	PPC	Diffulty	Priotity	other suggested keyywords
Planning a trip	14600	\$0,82	100%	10	39	28	
Travel experencies;	650	\$0,68	60%	2	41	24	The best travel experencies why is traveling a good experence?
flight tickets	725000	\$0,17	55%	29	60	47	cheap flights Cheap ailine rickets flight booking airline tickets cheap tickets flights
tourist attractions	339000	\$2,55	100%	0	44	28	Travel sights Tourist Places Places to visti tourist sightseeing
Hotel reservations	18300	\$3,42	60%	42	70	40	hotel reservations online hotels cheap hotels hotel deals last minte hotel deals
Travel Planns	10	\$0,68	22%	11	48	15	Trip Planner Route Planner Plan my trip
houses for vacations to rent	47500	\$0,88	86%	57	69	22	houses for rent vacation rentals apartments for rent beach house rentals

	Diffulty	Priotity
Bad	100-70	0-39
Not ideal	69-40	40-69
Good	39-0	70-100

Phase 2:

Keywords suggested: long tails

Seedkeywords	Keywords	Volume me	CPC	CTR	PPC	Diffulty	Priority	other suggested keywords
Travel Planns	route planer	2150000	\$1,61	90%	2	55	77	Cheapest houses for rent houses for rent in Malta houses for rent in London
flight tickets	apartments for rent	1720000	\$1,16	88%	52	73	97	The cheapest travel experiences The best experience in Malta The best experience in London
Travel experencies;	last minute hotel deals	116000	\$1,19	86%	58	54	74	repeated keyewords
Travel Planns	plan my trip	39600	\$0,67	64%	3	49	59	London attractions
Travel Planns	Places to visti	48400	\$1,94	39%	1	53	61	Malta attractions
Planning a trip	The best travel experiences	10	-	94%	11	41	28	repeated keyewords
flight tickets	beach house rentals	45500	\$0,68	54%	54	58	68	trip planner for malta
Travel experencies;	hotel deals	62800	\$1,52	83%	59	71	75	trip planner for London
flight tickets	houses for rent	1760000	\$0,54	64%	34	75	88	cheap flights
Hotel reservations	Tourist Places	46000	\$1,85	41%	1	53	42	the cheapest beach house rentals the cheapest beach house rentals in Malta
Travel Planns	Trip Planner	36400	\$0,82	97%	10	74	83	repeated keyewords
Hotel reservations	tourist sightseeing	100	-	41%	0	47	15	
tourist attractions	airline tickets	466000	\$0,73	55%	56	80	85	
tourist attractions	flights	7060000	\$0,69	39%	12	89	90	cheapest hotels in Malta the best cheapest hotels in London
Hotel reservations	Travel sights	810	\$0,88	64%	24	68	37	
tourist attractions	flight booking	511000	\$0,24	58%	35	78	63	Cheap airline tickets airline tickets for Malta airline tickets for London
flight tickets	vacation rentals	118000	\$0,79	34%	52	72	14	
Travel experencies;	hotel reservations online	630	\$2,93	86%	34	87	19	

Phase 3:

Specific Keywords: balance between long ans short tails for specif findings

SeedKeywords	Keywords	Volume	CPC	CTR	PPC	Diffulty	Priority
houses for vacations	houses for rent in London	2500	\$0,66	100%	39	30	44
houses for vacations	houses for rent in Malta	190	\$0,21	100%	41	35	31
tourist attractions	Malta attractions	1800	\$0,21	41%	1	40	19
Hotel reservations	cheapest houses for rent	33900	\$0,63	100%	47	41	47
Hotel reservations	the best cheapest hotels in Malta	-	-	53%	-	46	23
flight tickets	Cheap flights to London	28100	\$0,68	56%	57	51	22
Travel experiencies;	The best experience in Malta	-	-	64%	-	17	26
Travel Planns	trip planner for malta	-	-	100%	-	25	30
houses for vacations	the cheapest beach house rentals in Malta	-	-	94%	-	34	29
flight tickets	airline tickets for Malta	-	-	60%	-	37	23
houses for vacations	the cheapest beach house rentals	-	-	64%	-	39	24
flight tickets	Cheap flights to Malta	4600	\$0,37	56%	32	42	22
tourist attractions	things to do in london	175000	\$1,39	37%	10	48	15
Hotel reservations	cheap hotels	416000	\$2,91	86%	55	60	88
tourist attractions	London attractions	39600	\$1,29	35%	11	62	14
flight tickets	Cheap airline tickets	19000	\$0,94	55%	70	76	79
flight tickets	cheap flights	5340000	\$0,79	34%	52	79	89
Travel experiencies;	The best experience in London			41%		30	20
Travel Planns	trip planner for London	1700	\$0,6	56%	13	35	24
tourist attractions	things to do in Malta	18900	\$0,15	41%	4	40	19
Hotel reservations	the best cheapest hotels in London	-	-	56%	-	41	20
Travel experiencies;	The cheapest travel experiences	-	-	60%	-	46	21
flight tickets	airline tickets for London	10	\$0,57	58%	57	51	20

Annex Y: List of final Keywords

list	Keywords	Volume	CPC	CTR	PPC	Diffulty	Priority
YES	houses for rent in London	2500	\$0,66	100%	39	30	44
YES	trip planner for malta	-	-	100%	-	25	30
YES	houses for rent in Malta	190	\$0,21	100%	41	35	31
YES	the cheapest beach house rentals in Malta	-	-	94%	-	34	29
YES	The best experience in Malta	-	-	64%	-	17	26
YES	cheapest houses for rent	33900	\$0,63	100%	47	41	47
YES	Planning a trip	14600	\$0,82	100%	10	39	28
YES	trip planner for London	1700	\$0,6	56%	13	35	24
YES	cheap hotels	416000	\$2,91	86%	55	60	88
YES	route planer	2150000	\$1,61	90%	2	55	77
YES	plan my trip	39600	\$0,67	64%	3	49	59
YES	last minute hotel deals	116000	\$1,19	86%	58	54	74
YES	The best travel experiences	10	-	94%	11	41	28
YES	the cheapest beach house rentals	-	-	64%	-	39	24
YES	airline tickets for Malta	-	-	60%	-	37	23
YES	apartments for rent	1720000	\$1,16	88%	52	73	97
YES	Places to visit	48400	\$1,94	39%	1	53	61
YES	The best experience in London			41%		30	20
YES	beach house rentals	45500	\$0,68	54%	54	58	68
YES	Travel experencies;	650	\$0,68	60%	2	41	24
YES	tourist attractions	339000	\$2,55	100%	0	44	28
YES	houses for rent	1760000	\$0,54	64%	34	75	88
YES	Tourist Places	46000	\$1,85	41%	1	53	42
YES	cheap flights	5340000	\$0,79	34%	52	79	89

Annex Z: SERP Analysis

SERP

Keyword	Competitor Domain	Domain authority	Page authority	Link bulding	Link quality	External Links	Overall strength	Estimated visitors for month
Travel experiencies	wanderlust	64	41	18	15	43	42	<10
Travel experiencies	Travel Triang	59	36	18	4	3	34	<10
Travel experiencies	hostel word	80	43	22	24	14	52	<10
Travel experiencies	lifeack	84	51	29	22	27	58	<10
Hotel reservations	Expedia	90	60	48	53	10k	85	6,3k
Hotel reservations	Hotels.com	86	70	61	80	501k	100	2,8k
Hotel reservations	Trivago	77	63	55	49	531k	85	1,7k
Hotel reservations	Booking	94	80	76	82	10M	100	452
houses for vacations to rent	vrbo	81	68	66	76	371k	100	9,7k
houses for vacations to rent	tripadvisor	93	65	58	67	4k	99	6,3k€
houses for vacations to rent	Expedia	90	43	48	36	3k	68	2,2k
houses for vacations to rent	flipkey	69	61	58	64	40k	92	16,3k
flight tickets	expedia	90	61	50	54	15k	87	250,8k
flight tickets	skyscanner	72	63	76	73	203K	100	7,9k
flight tickets	kayaka	83	60	50	54	15k	87	111,2k
flight tickets	travelocity	71	56	46	53	9k	79	65,5k
tourist attractions	Travel us ne	93	58	16	9	375	49	117,3k
tourist attractions	Planetware	66	49	36	36	82	63	53k
tourist attractions	Wikipédia	98	75	34	26	3k	72	30,6k
tourist attractions	tripadvisor	93	56	11	11	59	47	20,7k
Travel Plann	Wikipédia	98	65	20	8	376	54	3
Travel Plann	expedia	90	51	25	13	25	53	1
Travel Plann	nomadicmat	76	52	42	46	580	74	<10
Travel Plann	practicalwor	50	39	36	26	201	52	<10
Planning a trip	twowanderi	47	34	21	0	18	30	5,1k
Planning a trip	nomadicmat	76	52	42	46	580	74	2,5k
Planning a trip	practicalwor	50	39	36	26	207	52	1,6k
Planning a trip	ytravelblog	60	47	36	21	338	54	1,1k

Anexo AA: Cash Flow Analysis Assumptions

Cash Flow analysis assumptions	
Beta U	100%
Taxa de juros de activos sem risco	0,25%
Market Risk Premium	5%
TAX (IRC)	21%
TIR (Guess)	0,1

Source: IAPMEI