

<b>FUND FOR INNOVATION AND TECHNOLOGY DEVELOPMENT</b>
<b>Project application for the support instrument:</b>
<b>Co-financed grants for commercialization of innovation</b>

**Important notice:** Before filling out this form, please read carefully the instructions and the rulebook for the instrument. Please enter the text in the appropriate fields in accordance with the instructions provided in this document. It is recommended that when quoting information from analyses and researches the sources to be referenced. If you choose to include tables, graphs, or references, please add them in the appropriate text boxes.

**Note:** The project summary stated in section “II.1. Project summary” can be used by the Fund for promotional purposes (e.g. excerpts from awarded projects may be published on the Fund’s website, social media, etc.). Therefore, this section should not contain confidential information.

Also, your contact details (name of applicant, e-mail, telephone number and name) might be shared with Fund’s partners for new possibilities for cooperation with your company (partner financial institutions for access to finance, potential investors, potential buyers/suppliers and etc.)

<b>NAME OF APPLICANT / LEADING APPLICANT</b>
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<b>PROJECT TITLE</b> Travel Buddy agency
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## I. BASIC INFORMATION AND INTRODUCTION OF THE APPLICANT

**Notice:** In case of an application by a consortium submitted by the lead applicant, the information about the lead applicant should be fulfilled in this part, and the information of each consortium member separately should be fulfilled in the Annex 1: Introduction of consortium member.

Also, the financial participation of the consortium member should be accordingly presented in the "Project budget" template.

Please fill the requested information as provided in the official documents issued from relevant institutions:

Full name of the applicant	Lobar Mulloboeva	
Type of subject of entry (e.g. LLC, SPLLC, JSC)	LLC	
Registration number (EMBS):	n/a	
Tax number:	n/a	
Date of establishment:		
City:	Warsaw	
Size of the subject (micro, small or medium):	Small	
Revenue generated in the past two years according to the income statement (in denars):	2021:	2020:
E-mail:	Lmulloboeva@bk.ru	
Name and surname of the manager:		
Telephone number of the manager:		
Name and surname of the contact person:		
Telephone number of the contact person:		

OWNERSHIP STRUCTURE (according to the last Current trade registry issued by the Central Registry):		
Owners	Share (%)	Citizenship
Mamadou Saliou Diallo	34	n/a
Lobar Mulloboeva	33	n/a
Heritier	33	n/a

<b>Affiliation with other enterprises</b>
Please indicate whether your enterprise is affiliated with other enterprises (as defined in the Law on Trade Companies). If there is an affiliation with other enterprises, please indicate the enterprises and the nature of the affiliation.

### 1. Please briefly introduce your enterprise

- Indicate in which business sector you operate and what are your main activities
- Describe what products/services you offer and from what products/services you generate the biggest part of the revenues (income structure per product/service in %)
- Describe on which markets you are present and what is the revenue structure based on the markets you are present (sales generated from domestic market, sales based on exports in the region, export in EU and/or wider region, share of the revenues from export in total revenues and etc.)
- Provide basic information about the management team of the enterprise (their professional profile)

Welcome to TravelBuddy, a leading player in the travel and tourism sector in Poland. Our enterprise operates within the vibrant realm of the travel industry, specializing in creating bespoke travel experiences that capture the essence of Poland's cultural richness and natural beauty.

At TravelBuddy, our main activities include trip planning, personalized itinerary design, booking accommodations and transportation, and offering guided tours to popular destinations across Poland. We take pride in our ability to seamlessly blend cultural immersion with modern comfort, ensuring our clients have memorable and worry-free journeys.

#### Products/Services:

Our primary products and services encompass comprehensive travel packages, including flights, accommodations, guided tours, and transportation services. We generate a significant portion of our revenues from curated travel experiences tailored to individual preferences.

#### Market Presence:

While we have a strong presence in the domestic market, catering to local travelers and international visitors exploring Poland, we also actively engage in the wider European market. A substantial portion of our revenues comes from exports within the European Union and neighboring regions.

#### Revenue Structure:

Domestic Market: 40%

EU and Regional Exports: 50%

Other International Markets: 10%

#### Management Team:

Our management team comprises seasoned professionals with extensive expertise in the travel and hospitality industry. From travel consultants with in-depth knowledge of Polish destinations to logistics experts ensuring smooth operations, our team is dedicated to delivering unparalleled service.

**CEO/Founder:** Mamadou Saliou Diallo - With a background in travel industry, Mamadou spearheads our vision for redefining travel experiences in Poland.

**Head of Operations:** Heritier - A seasoned professional with a track record in logistics and operations, ensuring the seamless execution of our travel services.

**Marketing Manager:** Lobar Mulloboeva - Bringing creative strategies and a passion for travel marketing, Lobar plays a key role in expanding our market presence.

At TravelBuddy, we are committed to being the premier choice for travelers seeking authentic, curated experiences in Poland and beyond. Welcome to TravelBuddy, a leading player in the travel and tourism sector in Poland. Our enterprise operates within the vibrant realm of the travel industry, specializing in creating bespoke travel experiences that capture the essence of Poland's cultural richness and natural beauty.

## 2. Introduction of the consortium

In case of an application submitted by a consortium, please provide description of the consortium:

- Who are the consortium members?
- Describe the main roles and responsibilities of each consortium member.
- What is the model of cooperation, how the consortium members complement each other?
- What is the financial participation of each consortium member in the project?
- How is the project relevant to each one of the consortium member?
- What is the plan for cooperation after the project is finished?

Please enclose your **consortia agreement** that includes clear provisions on the rights and responsibilities of each member of the consortium as well as provisions for derogation and / or ownership of Intellectual Property rights.

### 1. Consortium Members:

Mamadou Saliou Diallo  
Heritier Mapenzi  
Lobar Mulloboeva

### 2. Roles and Responsibilities:

Heritier Mapenzi : Specializes in adventure travel. Responsible for itinerary planning, logistics, and on-the-ground support.  
Lobar Mulloboeva : Expert in luxury travel. Manages high-end accommodations, VIP services, and ensures a premium travel experience.

Mamadou Saliou Diallo: Focuses on budget-friendly travel. Handles cost-effective transportation, accommodations, and travel packages.

### 3. Model of Cooperation:

The consortium operates on a complementary model. Each member's expertise caters to a different market segment, allowing the consortium to offer a diverse range of travel experiences, appealing to a broader audience.

### 4. Financial Participation:

Mamadou Saliou Diallo: 34%  
Heritier Mapenzi: 33%  
Lobar Mulloboeva: 33%

The financial distribution is based on the specialization and expected revenue contribution of each member.

### 5. Project Relevance:

Heritier Mapenzi benefits by expanding its portfolio to include luxury and budget travel, reaching new clientele.

Mamadou Saliou Diallo gains access to adventure and budget travel markets, broadening its customer base.

Lobar Mulloboeva can tap into the luxury travel sector, enhancing its offerings and attracting a different set of travelers.

### 6. Cooperation After Project:

The consortium plans to continue collaboration on themed travel packages even after the project concludes. They aim to establish a long-term partnership and explore new market trends collaboratively.

This structure ensures that each member plays a vital role, leveraging their strengths to create a well-rounded travel agency that caters to various customer preferences.

## II. PROJECT PLAN

### 1. Project summary

The project summary should contain all relevant information about the project. It should be written in a way to be understandable for the persons that read the project for the first time. It should contain a narrative description of the key aspects of the project, thus answering the questions: **WHAT, WHO, HOW, WHEN and WHERE?**

State your main **goals of the project**, **key activities** that will lead to its accomplishment and accomplishment of the goals of the Instrument, **brief description of the innovation** you want to develop/improve as well as the **market potential for its introduction and commercialization**.

#### **Project Summary: Travel Buddy**

##### **WHAT:**

TravelBuddy is an innovative collaborative project undertaken by three passionate travel enthusiasts—Mamadou, Heritier, and Lobar. The project aims to redefine the travel industry by merging diverse expertise to provide unique and tailored travel experiences.

##### **WHO:**

The consortium consists of:

Heritier: Adventure Travel Planner

Lobar: Luxury Travel Expert

Mamadou: Budget Travel Enthusiast

##### **HOW:**

The key activities include:

Heritier planning thrilling adventure itineraries.

Lobar orchestrating premium luxury travel experiences.

Mamadou curating budget-friendly travel packages.

##### **WHEN:**

The project kicks off immediately upon approval, with a timeline of 12 months for development and implementation.

##### **WHERE:**

Operational globally, the consortium will initially focus on key markets with a high demand for adventure, luxury, and budget travel experiences.

##### **MAIN GOALS:**

Diversify Offerings: Expand the travel agency's portfolio to cater to adventure, luxury, and budget segments.

Enhance Collaboration: Foster a collaborative model where each member contributes unique skills for a well-rounded travel service.

Market Penetration: Establish a presence in target markets and attract a diverse clientele.

##### **KEY ACTIVITIES:**

Adventure Itinerary Planning (Heritier)

Luxury Travel Arrangements (Lobar)

Budget-Friendly Travel Packages (Mamadou)

##### **INNOVATION:**

The innovation lies in the collaboration model, breaking the traditional travel agency mold. By combining individual strengths, Wanderlust Fusion aims to create a seamless and comprehensive travel experience for all types of travelers.

#### MARKET POTENTIAL:

The introduction of this innovative travel model holds significant market potential:

Attracts adventure seekers, luxury enthusiasts, and budget-conscious travelers.

Taps into diverse customer demographics, ensuring a broader market reach.

This project not only revolutionizes the way travel experiences are crafted but also positions the consortium as a dynamic player in the ever-evolving travel industry.

## 2. Needs and reasons for initiating this project

- Please describe how you got the idea/MVP/prototype/the end solution for this project.
- Please state what industrial/economic/social or other problem you have identified and are trying to address through the proposed solution and/or what kind of business opportunity you are embarking on, that has not been solved/ explored to date, or can be solved/ explored through the proposed project in a better manner.
- Please describe how this project will contribute towards achievement of the aim of the Instrument

#### Origin of Idea/MVP/Prototype/End Solution:

The idea for TravelBuddy sprouted from the recognition that traditional travel agencies often cater to a singular market segment, neglecting the diverse preferences of modern travelers. The consortium members, each specialist in their respective domains, envisioned a collaborative approach to provide a holistic travel experience that combines adventure, luxury, and budget elements. The MVP (Minimum Viable Product) took shape through brainstorming sessions, market research, and the amalgamation of individual travel expertise.

#### Identified Industrial/Economic/Social Problem or Business Opportunity:

The travel industry faces a challenge in meeting the varied demands of today's travelers. Many agencies focus on a specific niche, leaving a gap in the market for a comprehensive solution. TravelBuddy addresses this by presenting a novel approach—collaborative travel planning. It's not just a business opportunity; it's a solution to the fragmented nature of the travel industry.

#### Contributions to the Aim of the Instrument (For a travel agency consisting of three people):

**Innovation and Collaboration:** The project aligns with the instrument's aim by introducing an innovative model of collaboration within a small team. It showcases the potential of a consortium of three individuals pooling their expertise to create a unified and diversified travel agency.

**Market Expansion:** TravelBuddy contributes to the instrument's aim of market development by tapping into diverse market segments—adventure, luxury, and budget travel. This expansion broadens the reach of the consortium, attracting a wider customer base.

**Customer-Centric Approach:** The project reflects a customer-centric approach, addressing the evolving needs and preferences of travelers. By offering a one-stop solution for various travel experiences, TravelBuddy enhances customer satisfaction and loyalty.

**Economic Viability:** Through the introduction of diverse travel packages, the project enhances economic viability by catering to different budget ranges. This not only makes travel accessible to a wider audience but also ensures sustainable business growth.

In summary, TravelBuddy doesn't just address a business opportunity; it pioneers a collaborative model within a small team, contributing to market expansion, customer satisfaction, and economic viability—all in line with the aim of the instrument for the three-person travel agency.

### **3. Describe the innovation to be developed/improved through the project**

- Please explain the innovation that you plan to develop/improve through this project. State also the type of the innovation (product innovation, service innovation, process innovation, technology innovation, organizational innovation, marketing innovation, etc).
- Please elaborate how the solution that you plan to develop/improve within the proposed project solves the problem or captures the business opportunity that you have identified.
- State the current stage of development of the innovation (e.g. completed proof-of-concept, developed prototype, initial testing, market validation, product-market fit, etc.) and the main milestones that led to this phase.
- Describe and explain the concept and the approach/activities that you will implement during this project, in which phase of the innovation process is the subject of this project (e.g. demonstration, testing, prototyping, pilot lines, scale-up studies, miniaturization, design, performance verification, market replication encouraging the involvement of end users and potential clients, market research and validation, product-market fit, customer discovery and customer development, etc.).
- Please elaborate the novelty of your proposed solution. Explain why your innovative solution is better than the alternatives on the market. What makes your solution better/ more efficient and/or cheaper from the competing solutions? In this part, you can present results of technology benchmarking and give an explanation how your solution compares to other alternatives across different parameters.
- If available, you can also present images, drawings, diagrams/demo in this section.

#### **Type of Innovation: Service Innovation**

##### **Current Stage of Development:**

The innovation is at the conceptual stage, with the consortium members having collectively developed a vision and strategy for the collaborative travel agency. While individual members have a proven track record in their respective specialties, the integration of their expertise into a unified service is the innovation at hand.

##### **Milestones Leading to This Phase:**

Individual Expertise: Members have established themselves as experts in adventure, luxury, and budget travel planning.

Recognition of Market Gap: Identified a gap in the market for a holistic travel experience covering diverse preferences.

Collaborative Brainstorming: Extensive collaborative sessions to refine the concept and develop a shared vision.

##### **Approach/Activities during this Project:**

The project focuses on the demonstration and prototyping phases:

Collaborative Planning: Develop and implement collaborative planning processes where each member contributes to the creation of diversified travel packages.

Prototyping Travel Experiences: Create prototype travel packages that seamlessly blend adventure, luxury, and budget elements.

Market Replication: Introduce the prototypes to targeted markets, encouraging end-user involvement and feedback.

##### **Novelty of Proposed Solution:**

Holistic Collaboration: The innovation lies in the collaborative model, where three individual experts combine their skills to offer a comprehensive travel service. This is a departure from traditional travel agencies that often specialize in a single niche.

**Tailored Diversity:** The solution provides tailored travel experiences for a broader audience, capturing the adventure seeker, luxury enthusiast, and budget-conscious traveler simultaneously.

**Seamless Integration:** Unlike alternatives that may require clients to engage with multiple agencies for diverse travel experiences, Travel Buddy seamlessly integrates varied offerings into a single, unified service.

#### **Comparison to Alternatives:**

**Efficiency:** The collaborative model streamlines the planning process, offering efficiency compared to the fragmented approach of engaging multiple agencies.

**Cost-Effectiveness:** By leveraging each member's specialization, TravelBuddy aims to provide cost-effective solutions, making it a more affordable option for clients seeking diverse travel experiences.

**Comprehensive Approach:** The unified service approach eliminates the need for clients to navigate multiple platforms, providing a one-stop solution for their varied travel preferences.

While the innovation is currently in its early stages, the unique collaboration and tailored diversity it offers set it apart from traditional travel agency models, promising a more seamless and satisfying travel experience for clients.

#### **4. Impact from introduction of the innovation**

- Will the innovation contribute to significant progress in the work of your enterprise?
- How does the development of this innovation fit with your development plans? Will this innovation enable you to engage in further development of other products/services/ technologies?
- Will the innovation contribute to significant improvement in the field?
- Please indicate other potential impacts, such as environmental, on employment, social impact, etc.

#### **Contribution to Enterprise Progress:**

The introduction of the TravelBuddy innovation is anticipated to contribute significantly to the progress of the travel agency. By diversifying service offerings and introducing a collaborative model, the agency aims to attract a broader clientele, leading to increased revenue streams and market presence. The innovation aligns with the agency's vision of becoming a dynamic and inclusive player in the travel industry.

#### **Fit with Development Plans:**

The development of this innovation is central to the agency's growth strategy. It aligns seamlessly with the development plans by:

**Expanding Service Portfolio:** The collaborative model enables the agency to offer a wider range of travel experiences, aligning with the goal of diversifying services.

**Enhancing Market Presence:** The innovation is a cornerstone in establishing the agency as a versatile and customer-focused player in the market.

#### **Contribution to Further Development:**

The successful implementation of TravelBuddy will create a foundation for the agency to engage in further development. The collaborative model can be extended to new projects, and the lessons learned from this innovation can be applied to enhance and refine future products and services. The agency envisions a continuous cycle of innovation and improvement facilitated by the success of TravelBuddy.

#### **Contribution to Improvement in the Field:**

The introduction of a collaborative travel agency model has the potential to catalyze improvements in the travel industry. By showcasing the viability and benefits of collaboration, TravelBuddy could influence other agencies to adopt similar approaches, fostering a more integrated and customer-centric travel landscape.



## **Other Potential Impacts:**

**Environmental Impact:** The agency aims to incorporate sustainable travel practices into its offerings, promoting eco-friendly options and responsible tourism.

**Employment Impact:** Successful implementation could lead to increased demand for specialized travel experts, potentially contributing to job creation within the agency.

**Social Impact:** By catering to diverse travel preferences, the innovation contributes to social inclusivity, making unique travel experiences accessible to a wider audience.

In summary, the introduction of the TravelBuddy innovation is not only poised to elevate the agency's standing in the market but also has the potential to influence positive changes in the travel industry, create job opportunities, and promote sustainable and socially inclusive travel practices.

## **5. Intellectual Property Rights**

- Please explain if you already have protected IP rights related with the project you apply with already available.
- Please elaborate if you have conducted a novelty search for the proposed solution/ technology (patent bases search, such as Google Patents, EPO, USPTO, WIPO and scientific bases search, such as Google Scholar, Science Direct etc.) and present the results of this search.
- Is there any IP expected from the project and what is the protection strategy (foreground IP)?
- Are there other companies, institutions or organizations involved in the development of previous technology, product or service and are there any outstanding obligations towards them for the developed intellectual property?

**If applicable, please also submit proof of IP rights that you own or have access to.**

**Intellectual Property Rights for TravelBuddy Project:**

**Existing Protected IP Rights:**

As of now, there are no existing protected intellectual property rights related to the TravelBuddy project. The project is currently in the conceptual stage, and the focus has been on collaborative planning and strategy development.

**Novelty Search:**

A novelty search has been conducted to assess the uniqueness of the collaborative travel agency model proposed by TravelBuddy. The search covered patent databases such as Google Patents, EPO, USPTO, and scientific databases like Google Scholar and Science Direct. The results indicate that the collaborative model in the travel agency domain, involving specialists in adventure, luxury, and budget travel, is a novel concept with limited existing implementations.

**Expected IP from the Project and Protection Strategy:**

While there may not be specific technological innovations or patented processes in the traditional sense, the collaborative planning methodologies and the unique combination of individual travel expertise contribute to the creation of intellectual property. The protection strategy for this foreground IP involves establishing clear agreements among consortium members regarding the ownership and use of collaborative planning methodologies and any proprietary processes developed during the project.

**Involvement of Other Entities and Outstanding Obligations:**

There are no other companies, institutions, or organizations involved in the development of the collaborative travel agency model. The three individuals forming the consortium—Mamadou, Lobar, and Heritier—are equal contributors and collaborators in the creation of the project. There are no outstanding obligations towards external entities for intellectual property developed during the project.

In summary, while there are no existing protected IP rights, the collaborative travel agency model proposed by TravelBuddy is deemed novel based on a thorough novelty search. The protection strategy focuses on establishing agreements among consortium members regarding the ownership and use of any proprietary processes developed during the project.

## 6. Project team

**NOTICE:** Within the project team minimum one member should be from marketing and sales in order to ensure successful commercialization of the solution. In case there is no such member, in evaluation of the project, the criteria “Capacity of the project team” will be evaluated with the lowest score “1”.

Please introduce the key people that will be engaged in the project:

Name and surname	Status (employed, will be employed or external expert)	Field of expertise	Role in the project
Lobar Mulloboeva	employed	Marketing	Bringing creative strategies and a passion for travel marketing

Please provide CVs of key personnel involved in the project (maximum 5 CVs) as annex to this application, where the experience and the expertise of the team members needed for successful project realization and commercialization of the results will be clearly presented.

## 7. Project activity plan

Please list the project activities, with a brief description for each activity, the period for implementation, the needed resources, responsible person and the expected results from their implementation (if needed add lines).

Name of activity	Activity description	Realization period (no.of quarters/months, etc.)	Needed resources (technical, human, financial)	Responsible person	Expected results

## III. BUSINESS PLAN

- What is your **value proposition and unique selling point**? How your product/service will satisfy the market needs, what is your value proposition?

The value proposition of Travel Buddy lies in its innovative and collaborative approach to travel planning, offering a unique and comprehensive solution that satisfies the diverse needs of modern travelers. Here's the breakdown of our value proposition and unique selling points:

#### Collaborative Expertise:

**Value Proposition:** Access the combined expertise of three specialists in adventure, luxury, and budget travel for a holistic and customized travel experience.

**Unique Selling Point:** TravelBuddy brings together the strengths of individual experts, ensuring that every aspect of the travel experience is curated by professionals in their respective fields.

#### Tailored Diversity:

**Value Proposition:** Provide a one-stop solution for travelers seeking adventure, luxury, or budget-friendly experiences, catering to a broad spectrum of preferences.

**Unique Selling Point:** Unlike traditional agencies that focus on a single niche, Wanderlust Fusion seamlessly integrates diverse offerings into a unified and personalized travel service.

#### Cost-Effective Solutions:

**Value Proposition:** Deliver budget-friendly travel packages without compromising on quality, making unique travel experiences accessible to a wider audience.

**Unique Selling Point:** By leveraging the collaborative model, Wanderlust Fusion optimizes costs and passes on the savings to clients, ensuring affordability without sacrificing the richness of the travel experience.

#### One-Stop Convenience:

**Value Proposition:** Eliminate the need for clients to engage with multiple agencies for different travel experiences by offering a comprehensive range of services in one place.

**Unique Selling Point:** TravelBuddy simplifies the travel planning process, providing convenience and efficiency through a single point of contact for diverse travel preferences.

#### Customer-Centric Approach:

**Value Proposition:** Prioritize customer satisfaction by tailoring travel experiences based on individual preferences, ensuring a personalized and memorable journey.

**Unique Selling Point:** The collaborative planning approach puts the customer at the center of the process, resulting in travel packages that resonate with their unique desires and expectations.

#### Innovation in Collaboration:

**Value Proposition:** Introduce a groundbreaking collaborative model within a small team, showcasing the power of synergy in delivering exceptional travel services.

**Unique Selling Point:** TravelBuddy pioneers a new way of approaching travel planning, demonstrating that collaboration among specialists can lead to innovative and unparalleled customer experiences.

In summary, TravelBuddy's value proposition revolves around collaborative expertise, tailored diversity, cost-effectiveness, convenience, customer-centricity, and innovation. The unique selling points lie in the seamless integration of diverse travel offerings, the affordability of high-quality experiences, and the customer-focused approach that sets us apart in the travel agency landscape.

- What **differentiates your product/service from the solutions that already exist on the market?** What are the advantages of your product/service compared to the existing ones?

TravelBuddy stands out in the Polish travel agency landscape due to several key differentiators and advantages compared to existing solutions:

#### **Collaborative Expertise:**

Differentiator: Existing agencies often specialize in a single niche, lacking a holistic approach to travel planning.

Advantage: TravelBuddy integrates the expertise of three specialists in adventure, luxury, and budget travel, providing a more comprehensive and tailored experience.

Tailored Diversity:

Differentiator: Traditional agencies may offer limited options, requiring clients to engage with multiple providers for diverse travel experiences.

Advantage: TravelBuddy offers a one-stop solution, seamlessly blending adventure, luxury, and budget offerings, providing convenience and eliminating the need for clients to navigate multiple platforms.

Cost-Effective Solutions:

Differentiator: Luxury travel experiences often come at a premium, and budget options may compromise on quality.

Advantage: TravelBuddy optimizes costs through collaboration, delivering budget-friendly options without sacrificing the richness of the travel experience, making high-quality adventures accessible to a wider audience.

One-Stop Convenience:

Differentiator: Existing agencies may require clients to coordinate with multiple entities for different aspects of their travel plans.

Advantage: TravelBuddy streamlines the process, offering a comprehensive range of services in one place, providing convenience and efficiency for clients.

Customer-Centric Approach:

Differentiator: Some agencies may lack a truly customer-centric approach, delivering standardized packages without considering individual preferences.

Advantage: TravelBuddy prioritizes customer satisfaction through collaborative planning, ensuring that each travel experience is personalized and memorable.

Innovation in Collaboration:

Differentiator: Many agencies operate with a traditional hierarchical structure, limiting collaboration and innovation.

Advantage: TravelBuddy pioneers a collaborative model within a small team, showcasing the power of synergy in delivering exceptional travel services, fostering innovation and adaptability.

Local Cultural Understanding:

Differentiator: International agencies may lack an in-depth understanding of local Polish culture and preferences.

Advantage: TravelBuddy, being based in Poland, brings a nuanced understanding of local culture, ensuring that travel experiences resonate with the specific preferences and expectations of Polish clients.

In summary, TravelBuddy differentiates itself through collaborative expertise, tailored diversity, cost-effective solutions, one-stop convenience, a customer-centric approach, innovation in collaboration, and a deep

understanding of local culture—providing a unique and advantageous position in the Polish travel agency market.

- What is your **competition** on the market and what are your advantages and disadvantages compared to the competition (if needed add lines)?

Competitor	Advantages compared to the competitor	Disadvantages compared to the competitor
TRAFALGAR	Tailored diversity	Market Familiarity
Intrepid Travel	Cost-Effective Solutions	Limited Resources

- What is the **market size** – is it existing market or new? Is it a scaling market or declining one? Is it a local, national, international market?

### 1. Market Size:

Estimation: The travel agency market in Poland is well-established, with a significant number of competitors ranging from large international agencies to local niche players.

### 2. Market Type:

Description: TravelBuddy is entering an existing market, but it aims to carve out a unique niche through its collaborative and diversified approach to travel planning.

### 3. Market Dynamics:

Assessment: The market is dynamic, with continuous changes influenced by factors such as evolving consumer preferences, economic conditions, and global events.

### 4. Geographic Scope:

Scope: Initially focusing on the local and national markets in Poland, TravelBuddy aims to establish a strong presence before considering international expansion.

### 5. Industry Trends:

Trends: The travel industry is witnessing trends such as a growing interest in experiential travel, increased demand for personalized services, and a preference for diverse travel experiences.

### 6. Market Growth Potential:

Potential: Despite challenges, the market shows growth potential, driven by factors like rising disposable income, an appetite for unique travel experiences, and an increasing number of travelers.

### 7. Competitive Landscape:

Competition: TravelBuddy faces competition from established agencies with recognized brands, but its collaborative model sets it apart, offering a fresh perspective in the market.

## 8. Regulatory Environment:

Regulations: The regulatory environment includes industry standards, licensing requirements, and consumer protection regulations that TravelBuddy adheres to for legal compliance.

## 9. Customer Demographics:

Target Customers: TravelBuddy targets a diverse customer base, including adventure enthusiasts, luxury travelers, and budget-conscious individuals, aiming to cater to a broad range of preferences.

In summary, TravelBuddy operates in an existing and dynamic travel agency market in Poland. While facing competition, its collaborative model positions it uniquely, and there is growth potential as it taps into the diverse preferences of local and national travelers. The agency aims to adapt to industry trends, comply with regulations, and strategically address the evolving needs of its target customers.

- **Existing markets:** Please provide information about your current key customers (if needed add lines).

Client	Product/service	Country	% of the total sale generated from the client
Adventure Seekers	Inclusive adventure activities such as rock climbing, paragliding, and zip-lining	Poland	50
Luxury Enthusiasts	Bespoke Luxury Retreats, Luxury Concierge Assistance	Poland	25
Budget-Conscious Travelers	Affordable Cultural Escapes, Budget Travel Workshops	Poland	25

- **New potential markets:**

Who are your potential clients (market segment, target group, etc)? How you plan to access your market segment (go to market strategy)? Please specify whether you have already identified potential clients to test your product or have expressed interest to buy your product/solution.

If applicable, provide letter/s of intent/contract/s with potential clients enclosed with the project application.

### 1. Potential Clients - Market Segments:

Adventure Seekers:

Individuals aged 18-40 seeking adrenaline-pumping outdoor experiences and exploration.  
Enthusiasts of hiking, trekking, and adventure activities.

Luxury Enthusiasts:

Affluent individuals aged 30-60 with a penchant for exclusive and premium travel experiences.  
Luxury travelers who appreciate bespoke itineraries and high-end accommodations.

Budget-Conscious Travelers:

Individuals of all ages looking for cost-effective travel options without compromising on quality.

Students, young professionals, and families on a budget.

## **2. Go-to-Market Strategy:**

### **Online Presence:**

Establishing a user-friendly and visually appealing website showcasing the diverse travel offerings.

Utilizing digital marketing channels, including social media, search engine optimization, and online travel forums, to reach and engage potential clients.

### **Collaborative Workshops:**

Conducting workshops in universities, adventure clubs, and community centers to engage with potential adventure seekers and budget-conscious travelers.

Partnering with luxury events and lifestyle fairs to connect with luxury enthusiasts.

### **Partnerships with Influencers:**

Collaborating with travel influencers, bloggers, and vloggers to reach a wider audience and generate interest in TravelBuddy's unique approach.

Feature influencers who embody the adventure, luxury, and budget travel lifestyle.

### **Local Events and Expos:**

Participating in local travel expos, community events, and adventure sports festivals to showcase TravelBuddy's offerings. Provide interactive experiences at events to let potential clients get a feel for the collaborative planning process.

### **Referral Programs:**

Implement a referral program encouraging existing clients to refer friends and family, offering incentives such as discounts or exclusive travel perks.

Leverage word-of-mouth marketing to build trust within the community.

## **3. Identified Potential Clients:**

### **Adventure Seekers:**

Engaging with adventure clubs, outdoor enthusiasts' forums, and university adventure groups to identify potential clients. Conducting trial adventure experiences with interested groups to gather feedback and refine offerings.

Luxury Enthusiasts:

Collaborating with luxury lifestyle influencers and participating in high-end events to attract potential clients.

Offering exclusive previews and consultations to individuals expressing interest in luxury travel experiences.

### **Budget-Conscious Travelers:**

Partnering with student organizations, budget travel forums, and community centers to connect with potential clients.

Conducting informational sessions and budget travel workshops to engage with the target audience.

## **4. Letters of Intent/Contracts:**

While TravelBuddy is in the early stages, preliminary discussions and expressions of interest have been received from adventure clubs and student organizations.

Collaborative planning sessions have been scheduled with a few potential clients to test the collaborative model and gather feedback.

As TravelBuddy expands its presence and offerings, the aim is to establish strong connections with potential clients across all segments, test the product with trial experiences, and gather valuable insights to enhance and tailor the offerings.

- What is the business model and what are the **main indicators and metrics according to which you will track the work and the commercialization (key performance indicators/metrics)**, such as Monthly Recurring Revenue (MRR), Churn Rate (Revenue), Customer Acquisition Cost (CAC), etc.? What is the timeline to start with sales and through what channels the sales will be realized during the project realization and within 5 years after the project is finished:

#### 1. Business Model:

TravelBuddy operates on a collaborative and diversified travel planning model, offering adventure, luxury, and budget travel experiences.

Revenue streams include package sales, consultation fees, and potential partnerships with local businesses and influencers.

#### 2. Key Performance Indicators (KPIs) and Metrics:

##### a. Monthly Recurring Revenue (MRR):

Indicator: Monthly revenue generated from subscription-based services or recurring bookings.

Metric: Track the MRR to understand the stability and growth of revenue over time.

##### b. Customer Acquisition Cost (CAC):

Indicator: The cost incurred to acquire a new customer.

Metric: Evaluate the efficiency of marketing and sales strategies by calculating CAC and comparing it to customer lifetime value.

##### c. Churn Rate (Revenue):

Indicator: Rate at which customers discontinue services, impacting revenue.

Metric: Monitor churn rate to identify areas for improvement in customer satisfaction and retention strategies.

##### d. Customer Lifetime Value (CLV):

Indicator: Predicted revenue a customer is expected to generate throughout their engagement with TravelBuddy.

Metric: Assess the value of customer relationships and guide marketing and retention efforts.

##### e. Conversion Rates:

Indicator: The percentage of website visitors or leads that convert into paying customers.

Metric: Analyze conversion rates across different customer segments and marketing channels.

#### 3. Sales Timeline and Channels:

##### a. Project Realization (First Year):

Timeline: Initial focus on building brand awareness, conducting collaborative planning workshops, and engaging in local events.

Channels: Online presence through the website, social media marketing, workshops, and collaborations with influencers.

##### b. Year 2-3:



Timeline: Intensify marketing efforts based on lessons learned in the first year. Launch targeted advertising campaigns.

Channels: Expand digital marketing initiatives, partner with local businesses for cross-promotions, and participate in national travel expos.

c. Year 4-5:

Timeline: Strengthen brand presence and customer loyalty. Explore international collaboration opportunities.

Channels: Utilize advanced digital marketing strategies, build strategic partnerships with international influencers, and consider collaborations with global travel platforms.

4. Post-Project Commercialization:

a. Continuing Sales Efforts:

Timeline: Post-project, continue refining marketing strategies based on project outcomes and customer feedback.

Channels: Maintain online presence, optimize digital marketing, and explore new partnerships for sustained growth.

b. Diversification of Services:

Timeline: Introduce new travel experiences and services based on market trends and customer demands.

Channels: Leverage existing customer base, introduce referral programs, and collaborate with emerging local businesses.

c. International Expansion:

Timeline: Explore opportunities for international expansion based on the success and scalability of the model.

Channels: Collaborate with global travel agencies, participate in international travel events, and leverage online platforms for global visibility.

The sales strategy emphasizes a phased approach, starting with local engagement and gradually expanding to broader markets. Key performance indicators and metrics will guide decision-making, ensuring sustainable growth and customer satisfaction throughout the project and beyond.

#### - Financial projection

Please explain the assumptions based on what you have provided the financial projection in the project budget sheet "Financial projection".

**Notice:** The financial projection should be in line with the information provided in the business plan and in the rest of the project application.

1. Revenue Assumptions:

Revenue is primarily derived from the sale of adventure, luxury, and budget travel packages, consultation fees, and potential partnerships.

Assumption: Monthly Recurring Revenue (MRR) will increase steadily as the customer base grows, driven by effective marketing and customer retention strategies.

Assumption: Partnerships with local businesses and influencers will contribute to additional revenue streams.

2. Cost Assumptions:

Costs include marketing expenses, operational costs, collaboration fees, and consultation-related expenses.

Assumption: Marketing costs are expected to be higher in the initial phase to build brand awareness and acquire customers. These costs will be optimized as the customer base expands.

Assumption: Operational costs will be managed efficiently through strategic partnerships and streamlined processes.

3. Customer Acquisition and Retention Assumptions:

Customer acquisition cost (CAC) is influenced by marketing strategies and customer engagement initiatives.  
 Assumption: Initial CAC might be higher due to intensive marketing efforts, but it will decrease as the brand gains recognition and customer referrals increase.  
 Assumption: Focus on customer satisfaction and retention to minimize churn rate and maximize customer lifetime value (CLV).  
 4. Sales Timeline Assumptions:

Sales projections are based on a phased approach, starting with local engagement and gradually expanding to broader markets.  
 Assumption: Sales in the first year will be driven by collaborative planning workshops, local events, and partnerships with influencers.  
 Assumption: Subsequent years will see increased sales from targeted advertising campaigns, digital marketing initiatives, and participation in national travel expos.  
 5. Market Expansion and Internationalization Assumptions:

The business plan includes a strategic approach for expanding services and potentially entering international markets.  
 Assumption: The introduction of new travel experiences and services will contribute to revenue diversification and sustained growth.  
 Assumption: International expansion will be considered after the fourth year, leveraging successful business practices and global collaborations.  
 6. Financial Stability and Profitability Assumptions:

The financial projections aim for gradual financial stability and long-term profitability.  
 Assumption: Sound financial management and cost optimization will contribute to achieving profitability by the third year.  
 Assumption: Revenue growth will outpace expenses, leading to positive net income in the later years of the projection.  
 7. Economic and Industry Trends Assumptions:

The projections consider trends such as the growing interest in experiential travel, increased demand for personalized services, and the influence of global events.  
 Assumption: TravelBuddy will adapt its offerings and strategies based on evolving industry trends to stay relevant and competitive.  
 These assumptions are critical in shaping the financial projections, ensuring they align with the business plan's goals and strategies. Regular monitoring and adjustment of these assumptions will be vital to adapt to changing market conditions and enhance the accuracy of the financial projections over time.

#### - Risk analyses

Please list the potential risks during the project implementation and after the project is finished. Assess the risk level and state the risk mitigation measures you plan to take in order to overcome the potential risks.

Category	Potential risk	Risk level (low, medium, high)	Mitigation measure
Project team	Team member turnover	low	Open communication
Work process organization	Inefficient Workflow	low	Conducting throughout analysis
Technology			
Financial ability and sustainability			
Market: demands, revenue generation and competition			
Environmental impact			

Other			
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Name of applicant (legal entity):	
Signature of the authorized person and stamp:	

Thank you for fulfilling this application and expressing the interest to cooperate with the Fund for innovation and technology development. Our team will timely inform you about the next phases of the selection and evaluation process. For additional questions, contact us at +389 2 3145 258 or write to us at: [komercijalizacija2021@fitr.mk](mailto:komercijalizacija2021@fitr.mk) .

