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travelratings.com

Nicolas Banholzer | CEO, travelratings.com

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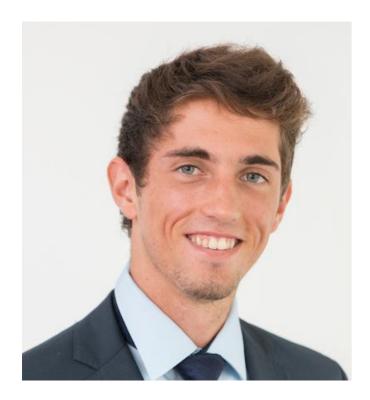
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AGENDA

- Vision

- Team

- Problem

- Approach / Solution

- Market

- Business Model

- Competition

- Go-to-Market

VISION

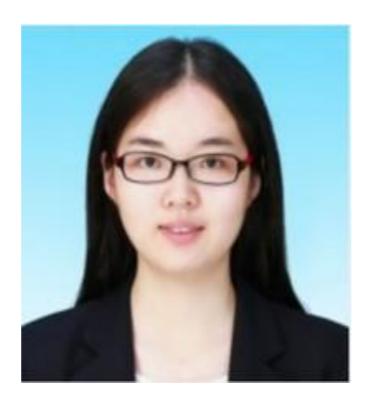Provide travelers with a tool to find their next perfect destination!

TEAM

Nicolas Banholzer

CEO

Experience
Former programmer at
Helm & Nagel GmbH, a
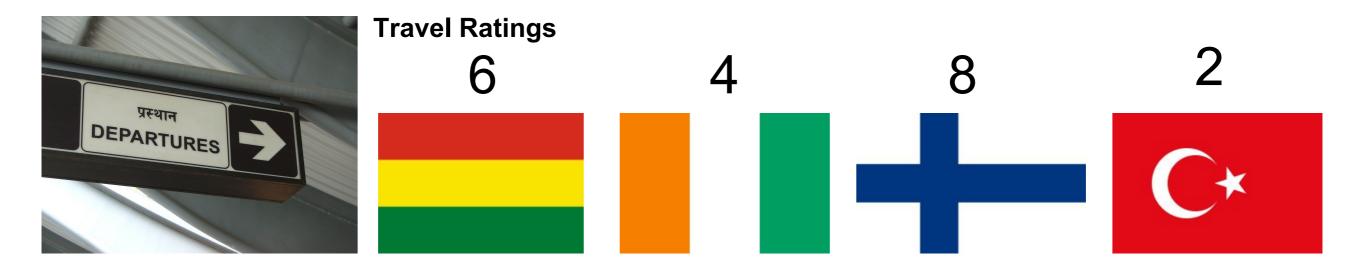data analytics consulting
start-up.

Rui Wan

Software Engineer

Experience
Software engineer in
CMU Australia's
marketing department;
Deloitte IT consultant;

PROBLEM (CUSTOMER PAIN)

▶ Nowadays, everyone wants to travel, **but** the world is big and often we are undecided and just want to go somewhere

  ▶ where it is nice,

  ▶ where it is safe,

  ▶ where it is cheap and

  ▶ where it is not too touristy.

▶ So far, we often rely on word of mouth or occasional readings when deciding about the country or region to go.

▶ *What if someone provided a more objective first comparison to select our next destination?*

SOLUTION / PRODUCT

Travel Ratings

6	4	8	2

We provide a web app that allows users to compare travel ratings of every country in the world!

The first prototype will rate every country regarding how safe, how expensive (to get and to stay there) and how touristy it is. Over time, the personal ratings of users will be incorporated.

Users save hours or days of research on new travel destinations, and saves costs picking the right place.

MARKET

- Market and target customer
  - Our target customer is travelers who want to explore a new country, but are yet undecided and look for a basic comparison of countries regarding safety, value, tourism and traveler satisfaction.

- Market size

  - We have a global market, with the ability to catch potential travellers.

- Market forces and drivers

  - Travelers want a unique experience, and not to go where everyone else is. However, decreasing transportation costs and other travelers sharing their experiences makes traveling ever more attractive to a greater audience.

BUSINESS MODEL / UNIT ECONOMICS

▶ Revenue
  ▶ Revenue is generated from placing online ads in the web app.
▶ Pricing
  ▶ Introductory pricing is at the low end of what other sites like Google, Facebook usually charge.
  ▶ Cost per click: 0.50$
  ▶ Cost per action: 5.00$
▶ Metrics
  ▶ Regarding web app: number of visits, number of registered users, number of participating users (the users adding ratings to the countries)
  ▶ Regarding advertising: click through rate, conversion, etc

COMPETITION

- Frame the competition: Who are the key players, how are you differentiated?
  - **Traditional competitors:** TripAdvisor, Lonely Planet, STA Travel, etc.
  - Traditional competitors offer specific destinations and provide detailed information on where to stay, what to see and what to do.
  - Rather than competing on that stage, we aim to place our product one step before in the value chain. Our goal is to provide undecided users with a first overview of interesting travel destinations (countries), which they then can explore in further depth using existing products.

LAUNCH STRATEGY / GO-TO-MARKET

- What is your customer acquisition approach?
    - SEO, probably also considering Google Ads.
    - Guerilla marketing targeting social media sites like Twitter, Facebook, and Instagram.
    - Collaborating with and promoting the app through travel agencies like STA Travel as well as other sites and apps providing customers with detailed travelling information like TripAdvisor or Lonely Planet.
- What are key drivers and potential milestones?
    - Drivers: Network effects will determine how fast word about the web app will spread. Also, the more users we get the more we can enhance the product by also incorporating traveler feedback.
    - Milestones: Measuring number of sign ups and actively participating users.