

Business Report

by Business 1

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Business Idea

The outbreak of the coronavirus has negatively impacted the growth and development of the travel and tourism sector. The emergence of the coronavirus has prompted the government institution to impose a global lockdown and close the borders of the countries. This indicates that there are worldwide restrictions on traveling for business and leisure purposes. The coronavirus negatively impacted the tourists' mental health and physical well-being, which resulted in a decrease in traveling worldwide. When tourists will frequently, it will increase the chances of spreading the deadly virus and spreading to different countries, which will negatively contribute to the growth and development of the economy. The economic proposition of the travel and tourism industry reduced by 6.7% in 2021 compared to the previous year, which indicates that the growth and performance of the industry have been drastically decreasing over the course of time.

The emergence of the coronavirus has negatively impacted the economics of small islands like Mauritius. Before the pandemic, there was an immense need for significant innovation and restructuring of Mauritius's travel and tourism industry to achieve adequate growth and development. The rapid spread of the coronavirus exacerbated the existing problems and challenges faced by the travel and tourism industry. The outbreak of the pandemic brought a halt to the travel and tourism industry. The economy of Mauritius is directly dependent on the revenues earned from the travel and tourism sector. International travel restrictions have significantly impacted diverse segments like hotel accommodation, air transport, travel agencies, restaurants, and other small enterprises.

Unique Value Proposition

During these unprecedented times, it is imperative for organizations to effectively address the emerging challenges to maintain their competitiveness in the business environment and positively contribute to the growth and development of the economy.

holydeal.com is a compelling business model that will allow its customers the ability to book bungalows at an affordable price range. The booking can be made from the website of company, and the booking process is highly unique. The unique value proposition of holydeal.com is that it will enable the customers to do bargaining with the landlord. For example, the customer can offer a bid price, and it is unto the landlord to accept the proposed offer of the customer.

holydeal.com has developed a compelling solution to enhance the overall performance of Mauritius's travel and tourism industry. One of the primary purposes of this business was to accelerate the growth and recovery of the economy and ensure its success in the long run.

Objectives

The primary objective of the company is to increase its brand awareness in the business environment. The proposed objective can be achieved as holydeal.com will aim for 350 unique users with around 0.5% for displays and a 2% click-through rate for search results. The business achieves to provide complete customer satisfaction to effectively retain its customers and ensure its growth and development in the competitive business environment. The aim of the business is to provide a compelling customer experience to enhance its overall customer base and maximize the convenience of the services.

Customers

The primary purpose of the business is to reach out to the owners of villas and bungalows. The company will provide an adequate chance for those people to find customers during this unprecedented time. The business actively invites young adults from the age of 20 to 55 who want to enjoy a relaxing time in a private space at an affordable price. The business is aware that its target customers are highly price-conscious, and they are looking for holiday renting services at an affordable price range. The business believes that it can provide its customers value for money. Its unique value proposition of offering bid prices to the landlords can effectively allow the customers to retain its customers.

Management and Operations

holydeal.com has a transaction-based business model that will operate through its website. The business will be well-equipped with a highly skilled workforce who will effectively perform all the relevant functions through teleworking. The workforce of the company will be actively responsible for managing the different marketing activities like developing compelling promotional campaigns and social media strategies to promote the services of the business and increase brand awareness in the consumer market. The employees will be responsible for continuously managing the maintenance of the website and responding to the calls of the customers to maintain its excellent customer service. The business is supposed to effectively manage its administrative business activities that will be performed and communicated in the

presence of all the four owners of the company. The key management of the company will effectively utilize their experience and knowledge to manage the operations and functions to ensure the success and growth of the organization in the business environment.

Value Proposition

The company will be able to effectively differentiate its brand name and services by offering the ability to the customers to bid their offers and conduct bargaining with the landlords to ensure that they book the villas or bungalows at the intended price range. This will enable the customers to feel that the business has provided them with adequate control to book at their own convenience and price range.

Industry and Market Audience

Mauritius's beauty is out of the world, and it is the home of unique wildlife, waterfalls, rocky mountains, and breathtaking beaches. Before the outbreak of the coronavirus, the travel and tourism industry of Mauritius was booming, with an increased number of tourists entering the country to enjoy natural sightseeing and other activities. The hotel industry of Mauritius is highly organized with proper infrastructure. The industry is highly adaptable as changes are made according to the changes occurring in the external environment. Various hotels and resorts have accommodated their systems and operations through advanced technology to provide compelling services to the customers.

After the emergence of the coronavirus, there was a rapid decline in the tourism rate as the borders were closed and there were imposed restrictions on air traveling. However, Mauritius's travel and tourism industry is slowly recovering from the past turmoil. The occupancy rate of hotels in Mauritius in 2020 was 74.4%, and in 2021, it was around 75.5% and 77.2% 2022. This indicates that the industry is slowly recovering from aiding the growth and development of the overall economy. At the beginning of 2019, there were around more than 150,000 tourists entering Mauritius for business and leisure purposes, and the tourist arrival rate decreased rapidly shortly after the beginning of 2020, and there was a flat decline till the year 2022. At the beginning of 2022, there was an estimate of around 50,000 tourists entering the country for leisure and business purposes, which indicates the revival of the travel and tourism sector. There are various villas located in the north of Mauritius, which will present immense opportunities to the business to effectively target their owners and develop a compelling strategic deal to attract and retain customers. It will enable the business to achieve a competitive advantage in the business environment. According to the World Bank collection of development indicators, the overall market capitalization of the domestic businesses listed in Mauritius stands at 6159610000 USD, and this indicates that the company can ensure that the overall value of the company is perceived as valuable by the customers to increase brand awareness and generate adequate revenues in the business environment.

The business is operating in an intensely competitive environment. Therefore, it is imperative to stand out and deliver compelling services to the customers. There are many businesses operating in the travel and tourism sector; however, the USP of

holydeal.com will allow it to effectively maintain its competitiveness in the business environment. The business is supposed to make subsequent changes in its marketing campaigns and ensure that they are effectively aligned with the changing needs and preferences of the customers. The business is supposed to manage the maintenance of its website and ensure that the interface is highly user-friendly to increase website traffic. holydeal.com is supposed to ensure that the workforce is effectively equipped to identify the relevant opportunities prevalent in the external environment for the growth and development of the business.

Digital media is rapidly evolving. Therefore, it will be vital for the organization to target the customers by using compelling digital marketing promotions. The ideal customers for holydeal.com will be those individuals who have adequate knowledge about the marketing gimmicks, are tech-savvy, and have adequate disposable income. The business is supposed to develop an enthralling digital marketing strategy to attract customers and increase its brand awareness. The business is supposed to ensure that the changing needs of the customers and dynamics of the market conditions are well-cultivated in the marketing strategy.

Research Analysis

Google Trends

The travel and tourism industry of Mauritius is rapidly progressive as there has been a steady decline in coronavirus cases around the world. According to Google Trends,

there have been frequent spikes for the keyword like traveling, hotel accommodation, and villa rent which indicates that the high peaks were observed during holiday or peak seasons. The individuals were frequently searching for options when they had free time during seasonal holidays. There was a sharp decline between the year 2020 to 2021 due to the emergence of the coronavirus. However, there was a sharp increase at the beginning of 2022, which means that the individuals are actively searching for options related to traveling and hotel accommodation in Mauritius. This presents immense growth opportunities for the business, and it is imperative to avail of the opportunity by developing the right marketing strategy to drive website traffic and overall revenues.

PESTLE Analysis

Political Factors: Mauritius has a stable political environment, and the government institutions tend to focus on the development of the hospitality and tourism industry.

Economic Factors: The current economic condition of Mauritius is growing and developing, especially in the travel and tourism sector. The primary employer in Mauritius is the tourism and travel industry as most workforce are serving in this particular area.

Social Factors: The overall population of Mauritius is around 1.30 Million, and it has adequate cultural diversity.

Technological Factors: The government of Mauritius has actively invested in the development of advanced technology to ensure the steady progress and development of its different sectors. The government is also taking compelling initiatives to develop the telecommunication mechanism.

Environmental Factors: The government is taking initiatives to promote green practices and ensure that the businesses and public are adopting energy-efficient approaches to run their systems and operations.

Legal Factors: Tax relaxation is provided to the businesses operating in the travel and tourism industry.

Based on the PESTLE analysis, the business can effectively operate in Mauritius and target a significant amount of customers by identifying and availing the right growth opportunity.

Primary research was also conducted to study the market conditions and identify any relevant growth opportunities for the business. A survey was conducted and sent out to a specific sample of tourists from all over the world. The answers to the survey revealed that most tourists wanted to visit Mauritius, but they found the accommodation prices to be out of their budget. Many respondents felt that the country had so much to offer, but limited budget-friendly accommodation options were available. This indicates that the business can effectively use its USP to its complete advantage and enhance its overall consumer base.

My Reflection

I learned that the economy of Mauritius had been rapidly evolving and progressive over the course of time. There are immense opportunities for the business to explore and ensure its success in the business environment. The target audience is quite active on digital media forums, and they are actively looking for accommodation options in

Mauritius. I believe that it is highly necessary for the business to avail of the opportunities and build its marketing strategy around them. It is vital for the business to provide optimal customer service to effectively retain its customers and recover the previous two years' losses. After conducting extensive primary and secondary research, the first step is developing and continuously maintaining the website to ensure that it is user-friendly and generates significant traffic. It will allow the business to increase brand awareness in the consumer market.

The future plans of the business are to expand its services by opening collaborating with more villa owners and opening additional hotels to enhance its overall revenues and profitability rate.

Financial Analysis

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