**SWOT analysis**

**Strengths**

Customizable (individualized itinerary): most of the tour-related applications in current market provide too broad and generalized information (itinerary) that does not fit our specific, targeted customers. Customers tend to have various needs and wants while traveling in Korea. Therefore, customers who have been using those applications have complained about what those applications have provided since it is not exactly what they look for. However, our app provides customized information that they actually need and want to have. For example, customers’ itinerary does not necessarily be the same each other. This new app can create ‘user-friendly itinerary’ with individual preferences.

<- provided with a recommendation tour itinerary according to users’ response

privacy: no advertisement, no privacy infringement.

experiences (familiar with Korean environment): Other foreign companies such as Agora, Expedia, and Trip Advisor, we (Hana-tour) know more and better in terms of the tour places in Korea.

simple to use: most of the other applications demand customers’ efforts such as time because it requires them to search the tour places one by one (or else, then it’s package) which is very inconvenient as customers tend to be timely economical when choosing tour places. However, our app does not let the customers endure the inconvenience by automatically creating user-oriented itinerary based on their preferences.

**Weakness**

lack of reputation (to foreigners): Hana tour is famous to korean, but to foreigners especially in FIT market which means Free independent traveler, it has lower reputation. This market shares of Korean companies are only 30% compared with foreign 70%.

References <http://news.mk.co.kr/newsRead.php?no=781555&year=2016>

time for building apps : There are a lot of applications in market already such as Google Trips, TripAdvisor and Expedia for FIT. But our application is not fit with values which we want to deliver to customer. Thus, it needs some modification and change for making it work. The more time we take time for apps, the lower chance of getting market share.

**Opportunities**

Growing market: Inbound market in korea now is growing fast. Growth rate of is is average 10% for last five years. Therefore, it has more chance to expand our market share.

Government Programs: Korean government want to foster tourism market to their dynamic power in economy. They make a lot of investment to this market such as funding for companies in this market or 30 billion wons investment for operating tourism market.

Development of technology: IT has been developed so fast that we could use a variety of functions in smartphone which were never thought about. Since our services are based on application, continuous development of it could give us new and better chances to make our business well.

references

<http://news.inews24.com/php/news_view.php?g_serial=1000378&g_menu=023100&rrf=nv>

<http://news.mk.co.kr/newsRead.php?rss=Y&sc=40300001&year=2015&no=632851>

<http://www.asiae.co.kr/news/view.htm?idxno=2016120717585933283>

**Threats**

legal problems(regulation): Hana-tour is under the control of Korean law while other competitors such as Agora, Expedia, and Trip Advisor are not. Thus, we are more obligated in terms of paying taxes for instance

competition: There are some free tour-related applications in the market already. (However, we can overcome this kind of threat by successfully possessing strategic superiority such as providing customized itinerary which has not been introduced so far.)