

Project Team 2

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Business Plan for GoWander Travel Agency

Executive Summary - GoWander is going to be a platform for both travelers and 3rd party business managers. Travelers can find a myriad of services that can be assigned to their itinerary. 3rd business managers on the other hand can advertise their events through the events scorecard section of the Registered User Homepage. The GoWander travel agency website is a one-stop shop for travelers and the built-in calendar/itinerary of the website is helpful.

Market Analysis - Our platform will attract anyone who is experiencing wanderlust or is a tourism entrepreneur/tourism-driven company. The GoWander travel agency platform is a perfect place where both users can cross paths. However, there are other competitors in this industry. For example, there are Expedia, Tripadvisor, and Frosch. To understand the market better we will be utilizing Travel Weekly's Power List. This list showcases the industry leaders of travel and on that list in second place is [Expedia](#). In 2022, Expedia made over \$95.1 billion in sales.

Products and Services - One of GoWander's services is helping travelers plan out the vacation of their dreams. They can find flights, hotels, and events on our travel agency website. Not only that, but travelers can also plan out their itineraries. Another service that we offer is allowing 3rd

party business managers to showcase their events, hotels, and flights. This platform helps bring both users together so that services on each end are fulfilled. That alone is one of the best services that GoWander offers. Since we are the platform that enacts the interaction between the traveler and 3rd party business manager any of the sales that were directed by GoWander will result in us receiving a percentage of said sale. This sale percentage is negotiable with 3rd party business managers.

Logistics and Operations Plan - To start up the GoWander Travel Agency our team will reach out to business advisors and formulate a strategic plan. This plan will incorporate developing a marketing plan, building a customer base, establishing an online location, securing funding through a venture capitalist, completing all the necessary legal work, and implementing a blue ocean strategy. This strategy was specifically chosen because our team wants GoWander to stand out with its value-driven personalized bundling packages that come with travelers' insurance. Aside from that, most of the groundwork is already completed; we have a completed systems design document and the GoWander travel agency website up and running. With secured funding, GoWander will be able to have the travel agency website and database servers overhauled so that it can be commercialized. This will be done by hiring developers and utilizing the pay-as-you-go cloud services that Amazon offers.

Competitive Advantage - The competitive advantage that GoWander offers is its value-driven personalized bundling packages that come with travelers' insurance and a user platform that merges both travelers and 3rd party business managers. This competitive advantage makes our startup different from others and the micro business aspect will also ensure that all interactions with users are personalized. We offer a more personalized experience since we are smaller.