

Market Plan for Transfercar LIMITED

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Executive Summary

Transfercar Limited is initiating a strategic expansion to cater to the evolving needs of business and premium leisure travellers, enhancing our core vehicle relocation service with additional features and benefits. This expansion includes offering luxury and specialty vehicle options, flexible travel itineraries, concierge services, enhanced insurance packages, and priority support (Atkinson & Kang, 2022). Designed to provide a seamless and efficient travel experience, this new offering aims to meet the high expectations of these lucrative segments, aligning with their demands for convenience, comfort, and personalized experiences. By integrating these augmented product features into our service portfolio, Transfercar seeks to broaden its market reach, strengthen its competitive advantage, and drive sustainable growth. The initiative is supported by a robust distribution strategy using both online and partnership channels, ensuring accessibility and seamless customer experiences from discovery to after-sales support. This executive summary outlines the strategic rationale, key features of the offering, and the approach to distribution and market engagement.

Business Challenge

Transfercar Limited offers cost-effective vehicle relocation services for budget travellers, adventure travellers and relocation travellers. At the same time, Transfercar helps rental car companies to balance their vehicle inventory across different branches by car relocations service.

However, according to the recent reports of customers' request, the requests of luxury cars and high-performance cars are higher than cheaper cars. This current model overlooks the untapped potential of the business and premium leisure travel markets, segments known for their willingness to pay for enhanced travel experiences, convenience, and luxury. At the same time, as the new players are entering the market with similar car relocation service (Nordin, 2005), Transfercar has to improve the offerings to maintain and grow the market share.

The present value proposition focused primarily on cost savings and basic transportation needs. It cannot meet the more complex needs of these travellers, such as the desire for luxury vehicle options, customizable itineraries, and personalized services.

The need to capture this higher-value market segment necessitates the introduction of enhanced service offerings, which will diversify our customer base and increase revenue potential (Gustafsson, Kristensson, & Witell, 2012). To enhance our services by tailoring features to the preferences of business and high-end leisure travellers, we recommend adding value through offers of luxury and specialty vehicle options. We understand the importance of independent travel, which is why flexible plans are a cornerstone of our offering, allowing customers to explore more personalized journeys at their own pace. Better customer service will be important to increase convenience and resolve issues quickly and efficiently (Hernon, Nitecki, & Altman, 1999). Also, the insurance packages need to be updated to meet each traveller's unique needs.

The strategy

To effectively communicate and market Transfercar's new luxury and specialty vehicle options, flexible travel itineraries, concierge services, enhanced insurance packages, and priority support, targeting business and premium leisure travellers to drive awareness, engagement, and bookings. The target audiences are business and Premium leisure travellers who value premium service and luxury travel experiences.

The Offering

To address Transfercar Limited's strategic expansion, the new offering is designed to cater to the evolving needs of two additional segments: business travellers and premium leisure travellers. This offering aims to enhance the core service of vehicle relocation with added features and benefits that align with the expectations and requirements of these target segments.

- **Core Product and Benefits:**

Standard Vehicle Relocation Service: At its core, Transfercar provides a vehicle relocation service that matches travellers with vehicles that need to be moved. This service includes a specified number of free or reduced-cost rental days, basic insurance plans, and a predetermined travel route.

- **Augmented Product Features and Benefits:**

1. **Luxury and Specialty Vehicle Options:** To appeal to business and premium leisure travellers, Transfercar will include options for luxury cars, electric vehicles, and SUVs (Hwang & Lyu, 2018), providing comfort, style, and eco-friendly choices.
2. **Flexible Itineraries:** Unlike the standard fixed routes, the new offering will allow customers to customize their travel itineraries. This includes offering customers more pick-up and drop-off locations and large time ranges. More options offer travellers the flexibility to choose their stops and explore destinations along their route.
3. **Concierge Services:** This premium feature includes personalized travel planning, booking assistance for accommodations, dining reservations, and access to exclusive experiences

along the travel route. A dedicated customer service team will provide priority support, addressing any inquiries, providing travel tips, and assisting with itinerary changes.

4. **Enhanced Insurance Packages:** Cooperate with the insurance companies. Provide more insurance options to cover medical emergencies, trip cancellations or lost luggage. Offering more comprehensive insurance options will appeal to those seeking added security and peace of mind during their travels.

Core Product
<ul style="list-style-type: none">○ Standard Vehicle Relocation
<ul style="list-style-type: none">▪ Basic Insurance▪ Set the Number of Rental Days▪ Predetermined Route
Augmented Product Features
<ul style="list-style-type: none">○ Luxury and Specialty Vehicle Options
<ul style="list-style-type: none">○ Flexible Itineraries
<ul style="list-style-type: none">○ Concierge Services
<ul style="list-style-type: none">▪ Personalised Travel Planning▪ Booking Assistance (Accommodations. Dining)▪ Access to Exclusive Experiences
<ul style="list-style-type: none">○ Enhanced Insurance Packages

Figure 1

The Communication Plan

Key Messages:

- Transfercar offers an elevated travel experience with luxury and specialty vehicle options.
- Tailor your journey with our flexible itineraries to meet your unique travel desires.
- Experience seamless travel with our concierge services, from planning to execution.

- Travel with peace of mind thanks to our enhanced insurance packages.
- Enjoy priority support for a hassle-free and efficient travel experience.

Communication Mix:

- Advertising:
 - Digital Ads: Launch targeted ad campaigns on Google, LinkedIn, and travel-related websites to reach business and luxury travel audiences.
 - Print Media: Advertise in business and travel magazines with high readership among our target audience.
 - Outdoor Advertising: Strategically place billboards in business districts and near airports.
- Professional Selling: Train a dedicated sales team to engage with corporate clients and upscale travel agencies, presenting tailored packages and the unique benefits of our service.
- Public Relations:
 - Press Releases: Announce the launch of the new services in major travel and business news outlets.
 - Media Outreach: Engage travel and business influencers for feature articles and interviews about the new offerings.
- Sponsorships (Events and Experiences):
 - Sponsor business travel conferences, luxury travel expos, and related events to showcase our services and directly engage with potential clients.
 - Partner with luxury brands for co-sponsored events, aligning Transfercar with high-end consumer experiences.
- Sales Promotion:

- Launch an introductory offer with discounted rates for the first 100 bookings.
- Develop a referral program that rewards existing customers for introducing our service to potential clients.
- Direct Marketing: Send new services, special offers, and invitations to exclusive events to existing customers.
- Online Media: Update our website with dedicated sections for the new services, optimized for search engines to attract organic traffic.
- Social media:
 - Publish blog posts, articles, and videos that highlight the benefits and features of our new services. Regularly post engaging content including high-price range car options and customers' feedback or views.
 - Influencer Partnerships: Collaborate with travel and lifestyle influencers to reach wider audiences.

Measurement and Evaluation:

- Digital Marketing Analytics: Monitor engagement rates, click-through rates, and conversion rates from digital ads and email campaigns.
- Social Media Analytics: Track follower growth, engagement rates, and direct inquiries/messages received through social media platforms.
- Sales and Bookings: Analyse sales data to measure the impact of promotional activities on bookings and revenue.
- Customer Feedback: Conduct surveys and collect feedback from customers who utilized the new services to gauge satisfaction and identify areas for improvement.

Timeline:

The communication plan will be rolled out over three phases:

- Phase 1 (Pre-launch): Focus on teasing the new services through PR and social media buzz (1 month prior to launch).
- Phase 2 (Launch): Execute the full communication mix with a focus on advertising, professional selling, and direct marketing (Launch month).
- Phase 3 (Post-launch): Continue engagement through ongoing social media content, direct marketing, and sales promotions, alongside evaluating the campaign's effectiveness and making adjustments as necessary (3-6 months post-launch).

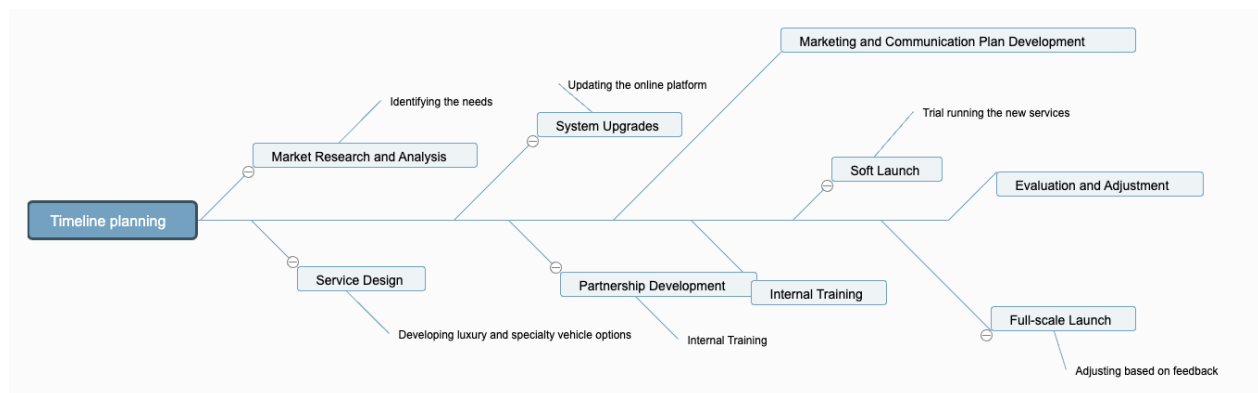


Figure 2

Distribution

Selective distribution is the strategy Transfercar going to use to appeal to different target markets. The distribution strategy of Transfercar aims to ensure that new features have maximum visibility and accessibility for customers (Singleton & Wang, 2014). And seamlessly integrated into the customer's experience, from discovery to after-sales support. Here is the detailed distribution plan:

1. Online Sales Platform:

Primary Sales Channel: Transfercar's website and mobile application will be the primary sales channels, offering comprehensive information, easy booking processes, and secure payment options. These platforms will be optimized for user experience, ensuring that they are intuitive, informative, and responsive.

- **Direct Sales:** Customers can directly purchase or book their desired relocation package (Parise, S., Guinan, P. J., & Kafka, R. 2016), including any additional augmented services, through these digital platforms.
- **Customer Accounts:** Users can create personal accounts to manage their bookings, access special offers, and utilize additional features for a more personalized experience.

2. Partnership Channels:

Travel Agencies and Corporate Partners: Establish partnerships with travel agencies and corporate travel departments to promote and distribute Transfercar's services to business travellers and premium leisure clients (Connon, N., Thyne, M., & Deans, K. R. 2007) . These partners can bundle Transfercar's offerings with their own services for added value.

Hospitality and Experience Providers: Collaborate with hotels, resorts, and experience providers to offer integrated travel packages (Volgger, M., Herntrei, M., Pechlaner, H., & Pichler, S. (2019), thereby enhancing distribution and providing customers with a one-stop-shop for their travel needs.

- **Influencer partnership:** Collaborating with influencers to create engaging content which highlight the luxury vehicles, flexible itineraries. Influencers can share their personal experiences using the Transfercar service. Transfercar will offer exclusive discounts or special packages to incentivize their follower to try the service.

Conclusion

Transfercar Limited is strategically poised to broaden its market reach and improve its service offerings, targeting business and premium leisure travellers with a suite of enhanced vehicle relocation services. These new offerings are precisely designed to cater to the sophisticated needs and preferences of these segments, providing luxury, flexibility, and comprehensive travel solutions.

The enhanced service proposition includes luxury and specialty vehicle options, flexible travel itineraries, concierge services, enhanced insurance packages, and priority support. These offerings not only elevate the customer experience but also position Transfercar as a versatile and customer-centric provider in the vehicle relocation market.

The launch will use the selective distribution strategy and it will be supported by an integrated marketing campaign leveraging digital platforms, social media, influencer partnerships, and targeted advertising to create awareness. Ongoing engagement strategies include personalized communication through newsletters, loyalty programs, and interactive content, ensuring sustained customer relationships and brand loyalty. Strategic partnerships with travel agencies, corporate entities, and experience providers will expand Transfercar's market share.

In conclusion, Transfercar's strategic expansion into new market segments with enhanced service offerings is a comprehensive response to evolving travel trends and customer expectations. By focusing on customer-centric solutions, robust communication strategies, and effective distribution channels, Transfercar is well-positioned to captivate these new segments, deliver exceptional value, and solidify its reputation as an innovator in the vehicle relocation industry. This plan is not just a pathway to growth—it embodies Transfercar's commitment to excellence, innovation, and customer satisfaction, marking it as the best choice for the company's future.

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