BUSINESS PLAN

Rent & Travel

Group - 4

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GENESIS OF THE IDEA

When we were having a conversation about a trip during holidays, we were not able to find any cheaper and personalized trips planning apps or even any sites which were giving good details about the desired places. So, we got this idea to start a business. In which one can get the customized trip plans. Affordable cost plans. Where the customers will feel that their time and cost are saved.

Alternatives were Trip planning app and Ride finder app. But both of this was not fulfilling all of our needs like, details of our destination, places that we can explore on the way to ride mainly at low cost.

So, we decided to make the connection with the bike lenders with a good deal at low price. Where we can give more personalized benefits to our customers with little profit.

Problem statement

The main problem we addressing is students searching for a better and cost-efficient platform for their trips
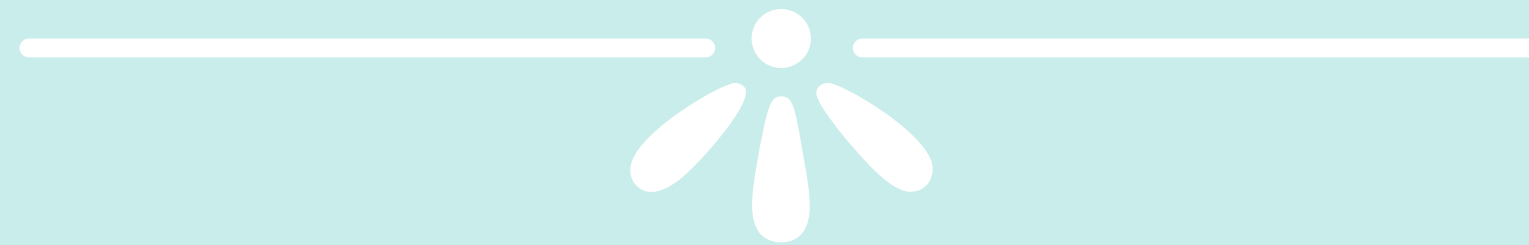
URGENCY/PRESSING ABOUT THIS BUSINESS

The session of travelling by students will once they are done with their exams,(which is mostly April). Post this most of the student's crowd will plan for a trips. If we could attract all such crowds who are interested in Bike rides, that can generate revenue for our company

MARKET PAIN POINT

Problem Statement

01 What is the problem?
- Cost saving & Efficient time utilization through out

02 Who has it?
- Travelers
- Students

03 Why is it pressing?
- As these segments are those who look for saving

04 How do we know?
- Through interaction with the potential customers

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Service Description	Online service through our online portal. Provide a personalized service by knowing the needs of the customers (Like budget, food they like, kind of place they like to live, place they like to visit, etc)
Intended Benefits	Cost efficient and timely services with best routs and stay plans.
Intellectual Properties	Logo, Company Name and Website.

Industry trends

- Contactless Travel a reality
- Rise of Slow, Immersive Travel
- Revenge Travel on Bucket List
- More takers for premium stays & non-hotels

Key growth trends

- Informed Travel Choices
- Travel is becoming increasingly mobile-centric
- Raising focus on homestay segment

INDUSTRY AND ECOSYSTEM POSITIONING

Existing key connections

- Connection with some of the start up travel agencies and their founders

Required key connections

- Connection with leading players in the industry

Major players

- Club Mahindra
- Make my trip
- Yatra
- Goibibo
- Expedia

INDUSTRY AND ECOSYSTEM POSITIONING

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MARKET AND PRODUCT POSITIONING

Early adopters

- College students
- Working professionals looking for a break from work

Why will they pay?

- Pocket friendly
- Time saving
- One click solution

Market Strategy

- Reach out to customers through social media platforms
- Sell via website
- Make use of web based communications

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	POLITICAL	ECONOMIC	SOCIAL	TECHNICAL	ENVIRONMENTAL
FAVOURABLE	•Choice of choosing the tax (on commission /basic fare)		•Stress Buster •Friendly •Family •Party •Solo	•Online services •Easy accessibility •No bike automation will be made •Growing Tech.	•Encountering new cultures •Helpful for seasonal travelers
UNFAVOURABLE	•Work time regulations	•Increased unemployment rate	•Mood swing persons •Mentality to save money	•Can be copied easily	•Pollution •Climate changes •Pandemics

COMPETITION ANALYSIS

	TRIVAGO	VOGO	DRIVEZY	RENT & TRAVEL
STRENGTH	•Brand loyalty •Focused on accommodation	•Available at every other major junction •Affordable	•does not charge any security deposit •instant refund on cancellations.	•Personalized services •Fully online based service
WEAKNESS	Focused on accommodation	Bad maintenance of the bikes	•do not have on-demand pick up currently. •Not easily accessible	•Low brand image •Completely new to the market
PRICE POINT	High	Low	Medium	Medium
UVP	Comparing all the pricing and offerings of other websites at one platform.	Price is inclusive of fuel	Lowest security deposit as compared to any other bike rentals	One click service

Implementation Plan / Milestones

plans for 'product development'

- Innovate new service as per the market demand and customer feedback
- Defining intentions as an innovator
- Establish the product portfolio consistent with risk tolerance and market position
- Merge with corporate vision and budgets
- Implement funding and process for setting new product strategy

milestone achieved so far

- Good potential customer feedback on the need of such a business idea
- Decent crowd on website that contains all required information on it
- Well defined business strategy and goals for the coming year

implementation

- Considering outside factors
- Open communication
- Suitable training

targets for next 12 months

- Establish ideal customer profile
- Develop a marketing plan
- Create social media accounts
- Create a suitable financial budget
- Set SMART revenue goals

plan for business strategy

- Defining competitive advantage
- Focus on systematic growth
- Investing time in pre work
- Measuring the result

Operational Plan

KEY RESOURCES

- Partnerships with hotels and resorts
- Bike rentals

KEY ACTIVITIES

- Customising experience for the customers
- Booking resorts/hotels
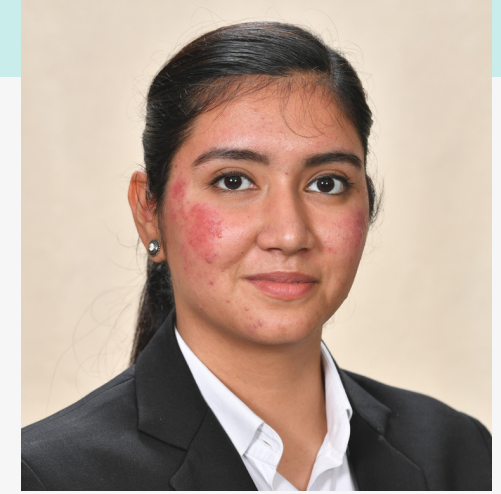- Organising boarding and lodging facilities

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Organizational Plan - Team

"WE ARE THE RIGHT TEAM WHO CAN DELIVER THE COMMITMENT BECAUSE ...."

- Committed team members
- Core team consists of people from various fields that provides dynamism
- Strong communication network among the team
- Team members are clear in head and know what to achieve and how to do that

Legal Identity

COMPANY INCORPORATION

•Allotment of Directors Identification Number (DIN)

•Name approval

•Incorporation certificate

•Permanent Account Number (PAN)

•Tax Deduction Account Number (TAN)

KEY LEGAL COMPLIANCES

•Prices be mentioned in INR

•be registered as importer on record

•get GST registration

•web-platform must display requisite information about the service

•Compliances under Information Technology (Reasonable security practices and procedures and sensitive personal data or information) Rules, 2011

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Financial Risk Analysis

OPERATIONAL RISK ANALYSIS

- System down time
- Natural disasters
- Vehicle breakdown
- Delay in Services/product return

STRATEGIC RISK ANALYSIS

- Industry changes
- Possibility of acquiring one of your competitors by the bigger organizations

EXIT STRATEGY

When we are exiting we are going to sell our assets, we don't have any plans of selling our hotel rental platform business we are planning to maintain that app/website.

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Risk Management plan

We have to be ready of any unforeseen/uncertain events, so we need back up service systems in place for the system that go down during their downtime.

Vehicle breakdown are part and parcel of our service and need have certain back ups and certain roadside side assistance as a backup

Delay in service/product return at least we have to keep 1 or 2 hrs of buffer before letting the same vehicle/products to the next customer.

For managing strategic risk, we have to be active enough to come up with different offers and also for the regular customers, we need to add them as a club members in the app/website and give them a bit more benefits and also to give them a bit more. So, that they cannot leave us and can be our loyal customers.

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Problem

Costs associated in planning a trip and also the bike rentals are available at most of the tourist places where students and young employees want to visit! And also no option for instant booking for hotels in the tourist areas.

Solution

From planning the trip to giving suggestions on which place to visit. Suggesting where to stay for the amount they would like to pay. Providing customers with bike rentals in almost all the famous tourists attracted places.

Unique Value Proposition

Low cost
First of its kind in providing all the services/rentals at tourist attracted places

Unfair Advantage

Customized service as per the needs and requirements of the customer at much cheaper rate

Customer Segments

Students(grads, UGs)
Young employees
Middle and upper middle class

Existing Alternatives

•Club Mahindra
•Make my trip
•Yatra
•Goibibo
•Expedia

Key Metrics

Crowd on the website increased through SEO
Increase in Revenues

High Level Concept

Best class experience
One of its kind business

Channels

App/website
Bike rental points

Early Adopters

Working professionals who wish to take a break from work
College students

Cost Structure

Marketing and branding
In association with hotels as a booking partner
Buying/renting vehicles
Setting up rental points

Revenue Streams

App data usage/ downloading app
Advertisements
Bike rentals
Hotel rentals processing fee
Membership fee

THANK YOU!

Any Questions?