

TravelBizMonitor



New-Age of Travel Achievers & Innovators



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COVER STORY 17

Dev Karvat
CEO - Emerging Markets, TrawellTag Cover-More Group

Success 'Insured'

Anurag Tiwari

Ten decades ago, for travel agents and tour operators, the business was majorly concentrated on selling tours and tickets and the thought of other streams for revenue generation was not celebrated at large. Dev Karvat, a Commerce graduate, in his early adulthood, following his passion for travel came up with the idea of starting a travel assistance services company, a business concept which was not heard of back then.

"Ever since the inception of TrawellTag in 2000, it has been a journey of discovery and learning. Like any other business, we have had our share of highs and lows. Initially, no prospective client trusted the set-up, so I started servicing them via a third party vendor. Secondly, we were a new brand which didn't attract employees, so I literally hired pizza delivery boys for delivery of policies. We have grown from a small enterprise of mere 10 people in a single-office to a full-fledged MNC with staff strength of 500 across 37 branches in India over a period of 10 years," Karvat reported.

Within a year of TrawellTag's inception, Karvat brought Kuoni on board as their first client to avail global assistance and travel insurance services. TrawellTag also came up with the online travel agent's service portal in the same year. Since then Cox & Kings have been working with them. Next was the introduction of TrawellTag – the first monthly luggage tracking tag.

During the initial years, Karvat strove to establish a niche space for TrawellTag in the travel insurance market. Soon it was time to give an edge to the products on offer and in 2010 TrawellTag started providing its clients 24x7 emergency medical assistance services. In 2011, the company joined hands with the world's leading provider of travel insurance and medical assistance, Cover-More, rebranding itself as TrawellTag Cover-More. It now has a distribution network of 450 employees operating in 37 branches across India, and more than 5,000 representatives across 7 countries.

"For me studying the customer needs and serving them has been the key to success over the years. We worked towards making innovation as a USP of our business by introducing many one-of-its-kind travel assistance and insurance products in India. We analysed the needs of consumers and have continuously evolved our product to cover even the finer essential a traveller could think of, during his journey," Karvat said.

The challenges were daunting for Karvat like any growing business has to face, right from the perception of the customer to the operational issues that cropped from time-to-time. In his early days of TrawellTag, Karvat couldn't afford to hire the MBAs to be a part of his journey. "We were just a bunch of youngsters educated with good values, an entrepreneurial mindset and with an undying spirit to succeed."

"Privatisation and FDI in the insurance sector brought global players into India and a new model of online policy insurance hit the market. People told me that which such fierce competition, I wouldn't last. But that didn't stop me. I believed that challenges become an obstacle only when you bow to it. So I chose not to."

Even after 20 years in the industry, Karvat still fights the distortions who try to bog down his spirit, and cultivating a culture of collective ownership in the team has helped him ward off any negativity coming their way.

Urishia Kerkar, Whole Time Director of Cox & Kings Limited and his father Ashok Karvat are two individuals who have inspired Dev in his life. Early in his career, his father, taught him that it's not only the desire to succeed that drives one towards their goals, but it's the hard work and commitment that takes one to the next level.

Right from starting the organisation to becoming India's dedicated travel assistance company, the journey so far has been full of achievements for Karvat. As a group TrawellTag provides real-time assistance to over 1.8 million travellers annually over the globe, but for Karvat, this journey still has many miles to cover. "The future lies in innovation with customers at the core. I am certain that industry will be aligned towards catering to different customer segments to keep up with the growing trend and attain success mutually," he emphasised. ■

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Up Close & Personal
Favourite sport: Cricket
Favourite movie: The Pursuit of Happiness

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