

TravelBizMonitor

Maximising Alternate Revenue Streams

The opening panel session at the day two was on 'Maximising Alternate Revenue Streams' which was moderated by Sriram Rajmohan, CEO & MD, Club7 Holidays Ltd. The panellists for the session were Hariprasad MP, Sr V P & Head Treasury, CentrumDirect Limited, Dev Karvat, CEO- Emerging Markets, Cover-More Group, Jyoti Mayal, Honorary Secretary General, TAAI and Amit Vijay Gupta, Head- Operations, Lyca Telecom. The discussion at this session threw light on the developments across various verticals in the travel industry viz. Forex, Communication and Travel Insurance.

Hariprasad said that technology has changed the forex market in recent times completely with the advent of strong products like 'multi-currency travel cards' which can capacitate over 23 different currencies at one time. With the customers' evolving reception about the need of travel insurance, Karvat said, "About 15-20 years ago, the customer were being asked if they would opt for a travel insurance where as now travel agents discuss and understand the traveller's budget, itinerary and then decide the appropriate travel insurance for them."



Expressing the increasing needs of the travellers, Gupta said that a modern-day traveller wants constant communication channels and entertainment throughout their travel for which cheap international calls, and customised data and voice plans are aspects to be focused on for their efficient and hassle-free journey. Mayal emphasised, the modern-day traveller going individually or in groups is expecting nuances in services and products offered to them by the travel agents than just a mere channel for booking tickets and hotels. She added that travel associations and travel agents should work together more closely to integrally approach a traveller in order to inform and favour them with the value-added services of recent times.

"Taking forward from these three aspects, I think there are other avenues too which we can be added like tying-up with shopping malls, theatre and entertainment locations in the foreign destinations to draw special offers, discounts and coupons for the travellers," Mayal said while speaking on the future developments in the travel industry.

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