

BIG DATA & BIG DATA ANALYTICS

Making Travel Data Smarter: Where are we now?

Big data is a much discussed and hyped topic nowadays but its true meaning and the value that it brings to managed travel programs is not always that clear and easy to define. Although big data, big data analytics and artificial intelligence are

creating a host of new possibilities and new streams of revenues for suppliers of the travel industry, unlocking the true value of the data explosion seems to be a challenge for most of the managed travel professionals in the Belgian market.

At the BATM Educational Forum “Making Travel Data Smarter: Where are we now?” held on June 4, 2018 at the Park Inn by Radisson in Leuven, a survey was conducted among the business travel professionals who attended the event (e.i. buyers and suppliers representatives of the business travel industry). The aim of the survey was:

- to determine how managed travel professionals in the Belgian market use different data sources and available technologies and tools to support travel data management and analytics
- how they bring context to traditional data sets and which are the challenges that prevent them to unlock the full potential of their travel program data capabilities and strategy.

The volume of data is growing fast and travel data is becoming more fragmented. The challenges for bringing multiple sources of data into a common, central location are growing but the technology is advancing to keep up. If managed travel professionals want to unlock the full potential from travel big data, they need to embrace new data management and analytical skills and become more familiar with where the technology is going. No matter the technological background, it is vital to link the use of data to business objectives. Without that, the river of data just becomes something that passes managed travel professionals and their travel program by.

This document is anticipating some of the key findings from the Educational Forum and from the survey. The full survey's results will be released during the last week of June and published in a "White Paper" document on the BATM web site www.batm.be.

BIG DATA & BIG DATA ANALYTICS

Making Travel Data Smarter:
Where are we now?

EDUCATIONAL FORUM & SURVEY KEY FINDINGS

Stop doing what has always been done, thinking bigger, thinking smarter and discovering next-gen business travel intelligence. These are biggest challenges for managed travel professionals today.

What managed travel professionals use their travel data for * ?

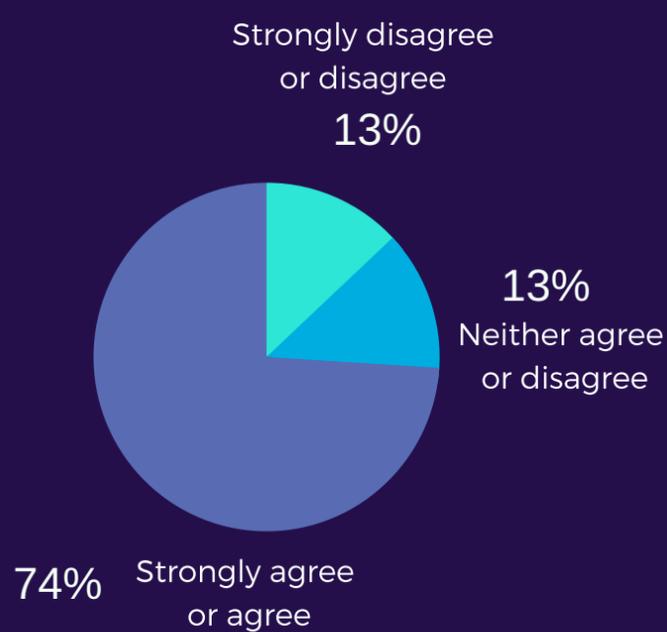
- 1 Monitoring Travel Program Compliance
- 2 Supplier Negotiation
- 3 Tracking Travel Costs

(*) = Managed travel professionals top 3 priorities

Survey respondents indicated that today travel data continues to play a key role when it comes to Monitoring Travel Program Compliance, Supplier Negotiation and Tracking Travel Costs.

Despite of the rise of traveller centricity as the heart of many managed travel programs, managed travel professionals are not yet considering the potential of big data and big data analytics to tackle some of the fundamentals of traveller centricity strategy (e.g. to measure traveller's satisfaction or enhancing traveller's experience).

"When it comes to travel data, we keep looking at the same things and we keep getting the same answers. We have to do something different."



74% of the managed travel professionals surveyed agree with the above statement

14

PERCENT

Despite of data analytics tools specifically targeted to travel management are slow to emerge, only 14% of the survey respondents indicated that they are considering to get help/support for solutions and tools (e.g. advanced analytical technology, business intelligence dashboards, etc.) from non travel industry related 3rd parties.

47

PERCENT

47% of the survey respondents indicated that they are looking to incorporating additional non traditional data sets to get a better picture of their travel program to identify new opportunities to add value to their organization.