TravelBuzz – Power of Big Data – Are we prepared?

The concluding knowledge session of the exhibition 'TravelBuzz – Power of Big Data – Are we prepared?' saw Abhijit Desai, Managing Partner, Ekam Consulting LLP as its moderator and panellists, Ankush Nijhawan, Co-founder, TBO & Managing Director, Nijhawan Group of Companies, Jaal Shah, Managing Director, Travel Designer Group, Noel Swain, COO, Ezeego1.com, Vineet Budki, Founder & CEO, Guiddoo World and Chetan Kapoor, Research Analyst – Asia Pacific, Phocuswright, drawing opulent information on how Big Data has gained momentum since its inception and simultaneously charged in the travel industry, easing the travel operating fraternity's operations.

Desai initiated the session by saying, "Be it transport, travel and other businesses, Data is the key. Earlier it used to be a one-way traffic, where the travel agent used to serve the customer with what they feel will be apt for the customer, but today the customer has become more demanding, also they do their own research. Here Big Data is the answer to understand and predict the demand of a customer to certain level."

R-L: Noel Swain, Vineet Budki, Jaal Shah, Abhijit Desai, Ankush Nijhawan and Chetan Kapoor
at the 'TravelBuzz – Power of Big Data – Are we prepared?' knowledge session.

Desai elaborated saying, "Big Data brings greater personalisation to a business, scalability and adaptability. It also helps us understand what demands are coming from the market and to understand the revenue opportunities." Swain emphasised that with the increased amount of data in text, images, audio and video format, Big Data has certainly become a culture in organisations that needs to be adopted. Agreeing to this, Nijhawan said, "Big Data was born about five years ago, where in context of the travel agents and tour operators it will help in increasing the sales, applying effective tactics, etc."

However, the panellists also focused on the point that the data should be used wisely to benefit both the consumers and the businesses. Shah said, "Having correct set of data is always crucial. Forecasting is one important aspect. Having data stored and reaching out to the right people is important." Similarly Budki expressed, "It's not about getting data, but to analyse and get results out of it." Kapoor also posed similar views where he said that Data is not being used smartly. He said that it is fragmented and to get it all together is a difficult process. He also emphasised that India being a price-sensitive market, we click 'yes' to almost everything that may draw our private data for some extra services that we get by doing it. Nijhawan also affirmed that the security of data is really important while focusing on the customer recovery. Swain suggested that after analysing the data, if a customer is offered with what they are looking for, this could result in increase in conversions from enquiry.

Desai while concluding the session said that Big Data may help in cross-sell, up-sell and understanding a customer better.