

A) Customer & its Backdrop:

ISM Corp, Pune.

ISM Corp is a Pune based IT Services & Product organization promoted to provide product development services to companies in domestic and Japan markets. The promoter Saurabh Ambekar is a technocrat with lots of experience in providing services to the Japanese companies. Like any technocrat, Saurabh has a passion to develop product and transform ISM Corp as a successful product organization.

TourSoft is designed to be used by the small to medium size Travel Agencies providing all kinds of travel related services. Apart from standard features & functionality required by any Travel Agency, TourSoft provides strong feature set in planning, management & execution of GIT & FIT. It's cloud offering helps small to medium travel agencies in saving upfront capital cost of hardware and software setup. It caters to all the operations and management needs of Travel Agencies.

Business objectives to be achieved by TekEdge.

1. Right segmentation of Travel Agencies available in the market.
2. Establish affordability criteria and define pricing policies.
3. Determine ready market potential.
4. Test market of Product TourSoft and generate interim sales pipeline.

Project Details:

- a) Duration: 5 calendar months.
- b) Period: In the financial year 2013-14 from May 2013 to September 2013.
- c) Markets covered: Pune & Mumbai.

Product Details:

d) Domain: Travel Operations Management.

e) Category: Better.

f) Nature: Enterprise Class.

g) Intended Benefits:

1. Streamlining of workflows for Travel Agencies
2. Automation of Travel Agencies operations.
3. Centralized visibility & control of all operations.
4. Improving productivity of travel agents.
5. Improving overall customer service.

h) Readiness to deliver: Initial version with minimum functionality was ready. No specific collaterals were available. No dedicated team for delivery and implementation was identified. Zero experience of product implementation at the end customer site.

What ISM Corp on its own has done up to that point?

1. Attempted to sell TourSoft to few known Travel Agencies from Pune.
2. Elaborate sessions with the some medium size travel organizations with known external consultants who failed to impress the travel agency owners.

Against the above backdrop TekEdge with its team of Strategic sales consultants, Product Evangelists, Technological consultants & Product sales specialists ventured into offering its uniquely poised OEPS(Outsourced Enterprise Product Sales) services to ISM Corp to meet the requirements spelt out by the client.

B) Landscape of TekEdge's activities performed during the assignment:

Go to market preparation:

1. Travel domain understanding.
2. Visioning around what can be ultimately delivered as a product.
3. Design & Development of required collaterals reflecting the true value of TourSoft and positioning it as a travel agency operations management system
4. Informal interactions with travel operators of various types and size.
5. Shortlist travel agencies in Pune who can use or buy the product.
6. Test marketing of TourSoft with travel agencies of different profiles.
7. Introspection on maturity of travel agencies needs & software buying patterns.
8. Mapping fitness of TourSoft with the customer profile and size.

Analysis:

1. Travel Agencies market is divided into three segments. A) Discrete travel services, Medium size travel services that do FITs and sell third party GITs and has good presence in Family travel & Corporate travel business. B) Large size agencies that operate on all fronts including strong focus on GITs. C) DMCs who's requirements are little different.
2. Toursoft is best fit for mid segment travel agencies. Currently they use traditional back office systems (may be on LAN) but completely lack the collaboration & operations management aspect.
3. Such travel agencies are evolving on usage of technology front and hence have many irrational thoughts in their minds. Also they are not very clear about what kind of change management they will need to bring in to utilize technology like TourSoft effectively. Fortunately there is not much challenge on the CLOUD hosting.
4. The market will evolve surely but the pace will be little slow for first one to two years. Application was having fair amount of short comings on usability front which ISM Corp agreed to create the right product roadmap with due help from team TekEdge.

Value Addition by Team TekEdge:

1. Alignment of demo sequence and demo data.
2. Improvements in the application with due prioritization of functional features and modules by freezing product roadmap.
3. Built sales pipeline of more than 35 qualified prospects with clear indication of timelines on when they will buy.
4. Clear sales process and strategy to stay connected with the inclined prospects.

Market Feedback:

1. Lot of irrational buying behavior about the operations management part.
2. Lack of management commitment of many prospects with a clear need & concurrency.
3. No clear market or business drivers established & hence emergency of purchasing such apps is an issue.
4. Need dedicated champions or road shows to showcase product benefits per major city to drive sales on the ground.

Strategy suggested to the customer: TekEdge recommended following strategies

1. Entire prospect list was categorized into different buckets based on their readiness to buy and a methodology of sales process was articulated for each bucket to stay in touch with desired prospects.
2. To reduce the cost of sales in first two years, monitored usage of free pilot version with a cap on duration of min 3 months for most inclined prospects was actionable with a mutual agreement on future steps to convert into the paid customer status.
3. Explore the digital marketing space & SEO to reach out to maximum number of travel agencies to pull them to use free evaluation version of the product.

Current status of the product:

1. Client has adopted all the strategies and processes including strengthening the digital presence which has yielded more than 125 qualified inquiries through Free Product Evaluation Methodology.
2. Since then 11 customers have changed their status from free to paid.
3. Once ISM Corp crosses its initial target of 25 paid customers will look at funding opportunities for business expansion PAN INDIA.