

How To Create a Better Travel Business



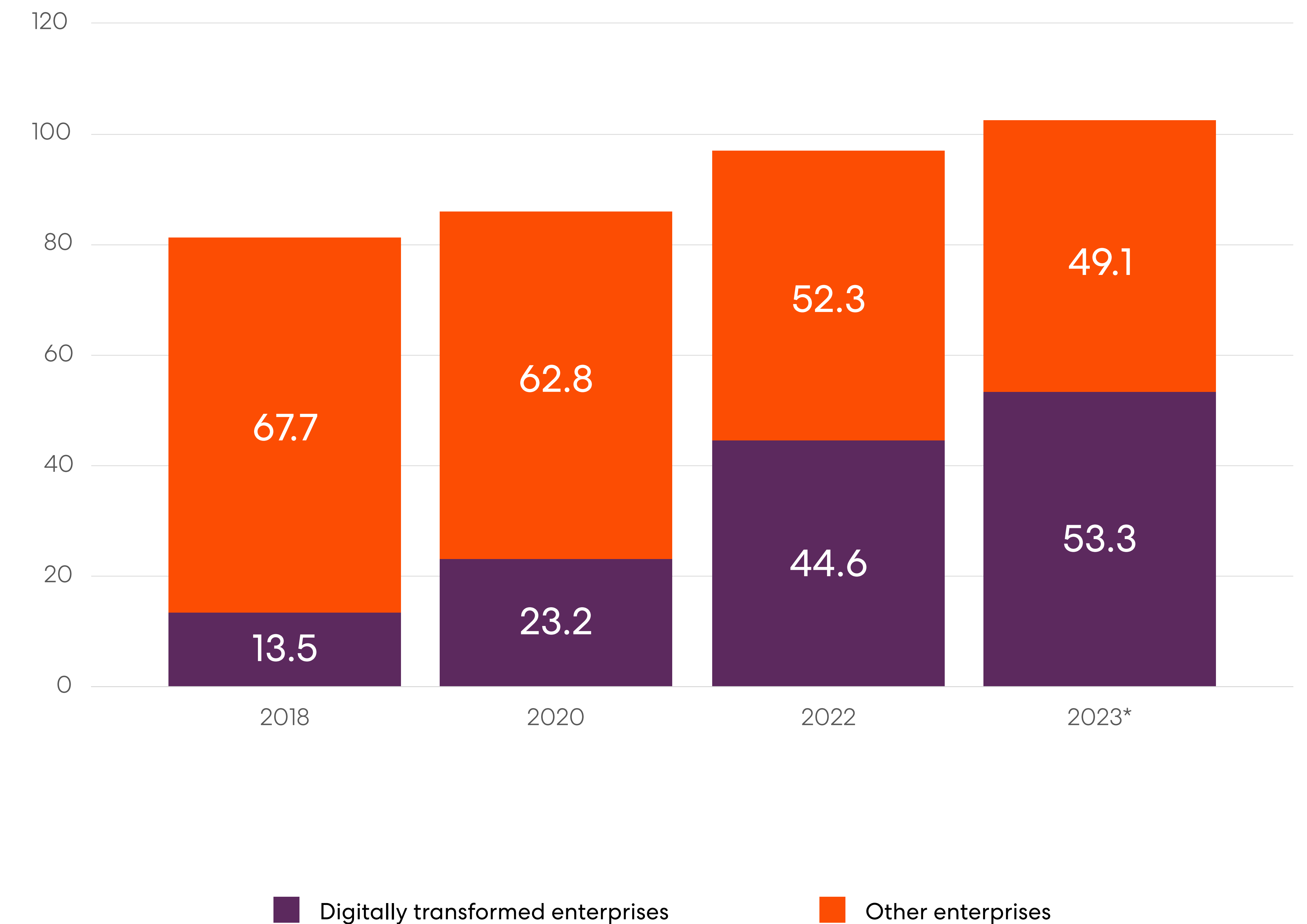
Striving for growth involves change, risk, big ideas, and new strategies. Today, progressive leaders are ensuring their organizations are ready for their next phase by thinking, planning, and building digitally. Businesses must evolve to thrive, and digital transformation is changing the way business is done.

What Is “Digital Transformation”?

The idea of digital transformation isn’t about asking how much faster we can do things. It involves applying modern technology to create new — or sometimes overhaul — existing business processes. In the face of changing business and market requirements, the ability to re-think processes to improve performance can be a deciding factor in businesses that grow and those that don’t.

Corporate investment in [digital transformation](#) has skyrocketed during the last year as companies have used this time to step back and evaluate their actions and processes. Organizations have shifted to new strategies to drive efficiencies and agility across the business while targeting [greater cost control](#).

Given the influence of technology on every aspect of our business and personal lives, it’s time for companies to use digital transformation to align the travel program to strategic business priorities around digitization.



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The increase in corporate investment in digital transformation year over year is reflected here as nominal GDP driven by digitally transformed enterprises; shown also with GDP of other enterprises worldwide from 2018 to 2023 (in trillions, USD.) Source: Statista

Digital transformation comes down to three distinct focus areas: people, processes, and technology. Let's define what transformation means to each of these areas.

People: Focus on Your Travelers

Travelers won't buy into a program that includes outdated technology. So where should corporations begin? First, conducting a comprehensive audit of your business travel requirements will help you avoid irrelevant options that complicate the travel experience. This initiative creates the foundation to evaluate the entire traveler journey.

Next, ask your travelers about their expectations from travel technology. You need to understand travelers' pain points, including how they search for content and why they're researching off platform. Note that legacy, all-in-one platforms are routinely criticized for being inflexible and outdated, which will likely lead to dissatisfaction.

Another area to consider is a [mobile-first](#) strategy to provide information when and where travelers need it. This improves decision-making and increases satisfaction and support for the program.

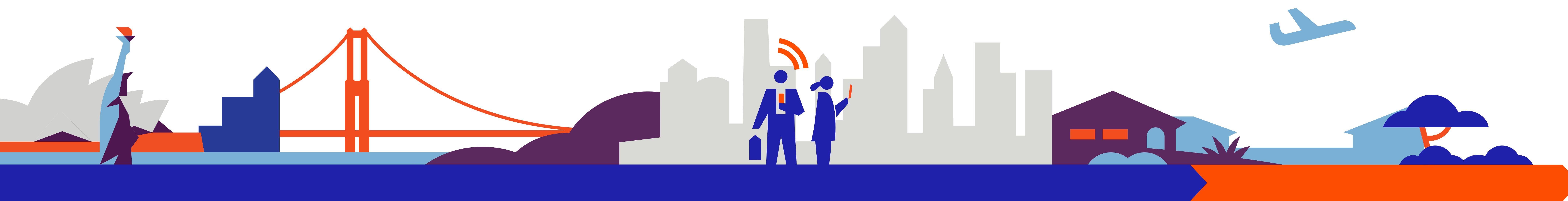
Process: Adapt to the Speed of Change

Best practices in digital transformation of travel programs suggest that organizations define their travel technology strategy first, prioritizing mobile and online bookings solutions, and then align the best travel management company to support the small subset of bookings that require assistance.

A modern, digitized environment is flexible enough to pivot quickly and easily. This is what we mean by "agility." The power of agility is in reducing the time to value.

Consider how your travel program supports the overall culture and values of your company. Looking further, consider your level of confidence that you're able to keep traveling employees engaged and safe. And, finally, examine whether your existing processes remove friction to help employees make better travel decisions.

From there, other process areas to revamp may include tracking client demand for in-person meetings, and accessing relevant data, such as the public health indicators at your travelers' destinations.





Technology: What a Best-In-Class Platform Includes

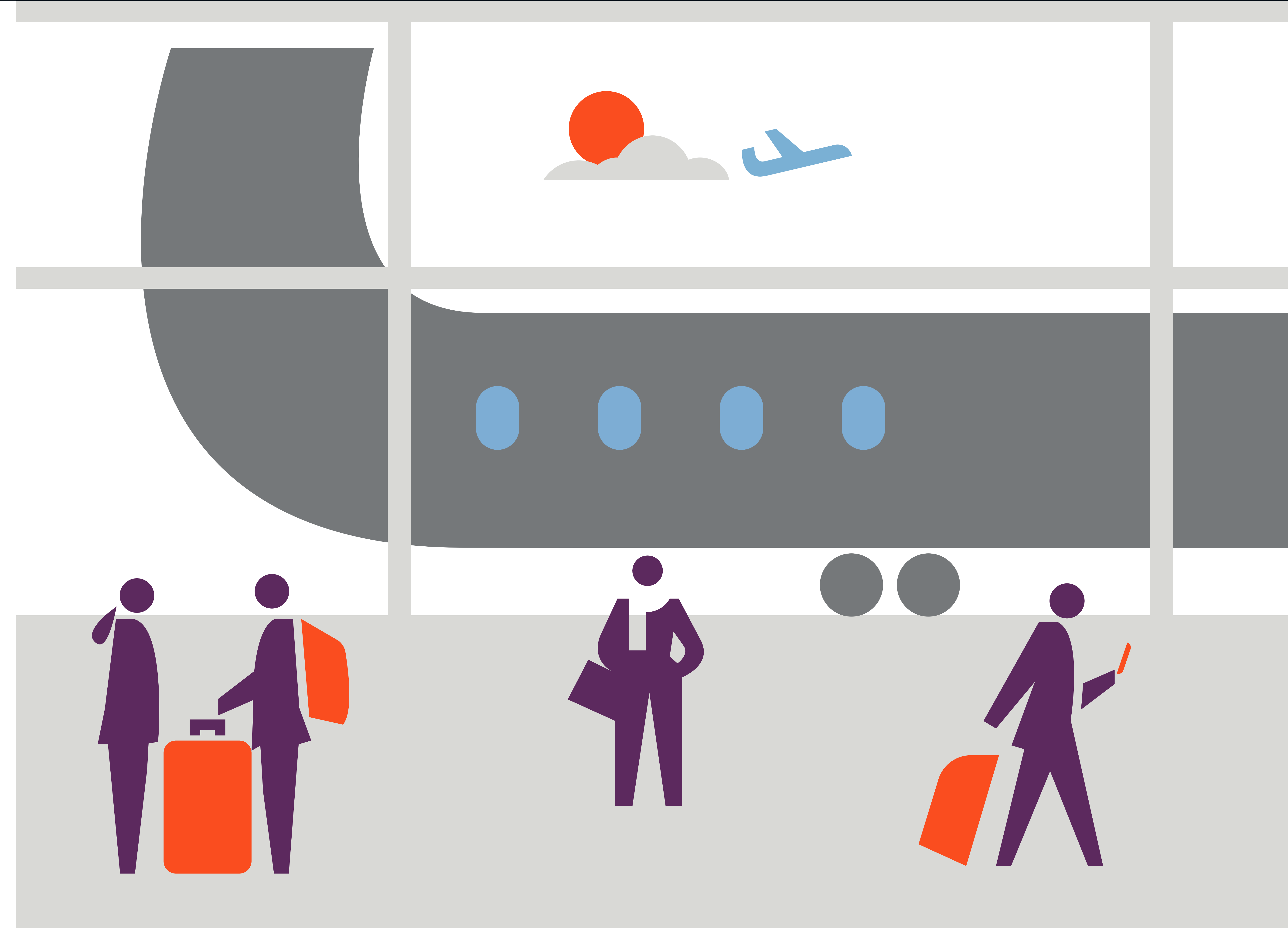
Organizations have a massive opportunity to get employees to search and stay on platform to plan, book, and modify travel. Accomplishing that takes getting the technology and user experience right. Best-in-class travel technology platforms provide the context travel managers, finance and procurement leaders, and travelers need to conduct business most effectively.

A best-in-class platform should offer useful content and meaningful capabilities such as:

- ✓ Seamless booking
- ✓ Streamlined approvals
- ✓ Intuitive navigation
- ✓ Traveler safety data
- ✓ Powerful reporting
- ✓ Comprehensive integrations and reliability

Best-in-class platforms include capabilities that drive visibility into your travel program, prevent policy violations, and help you and your team make smarter decisions. The platforms should also drive value with a thoughtful user experience.

With a focus toward digitization, travel managers and finance leaders can win traveler confidence and increase their satisfaction. When it aligns with a comprehensive digital strategy, organizations can meaningfully boost productivity, improve management of travel costs and efficiencies, and better support the travelers that support their clients.



Deem can help you continue to grow your corporate travel business. See our [Resources](#) page on our website or visit us on YouTube or social media for more advice and opportunities.



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