

Travel Tech: A brand's science project or something that changes consumer behavior?



MODIV'S TAKE BY COMMERCIALLY IMPORTANT SEGMENTS

	How important is it?	How top of mind is it for them?	What did they tell us about it?	MODIV's Commercial Inspiration
Road warriors <i>Travelers who take more than 3 trips per month</i>	★★★★★	★★★★☆	Technology needs to connect the dots across my trip. I'll pay premiums for anything that makes things seamless. I'm really the only one willing to try your innovations but I'll be quick to drop them.	Brand: Craft stories and capture testimonials of how the brand has successfully integrated technology to improve the travel experience for the travelers most heavily dependent on tech-forward travel brands. Marketing: Highlight innovations and tech features that save time and reduce travel friction. Sales: Offer customized travel packages that are tailored to the individual needs of Road Warriors, such as priority boarding, fast-track security, and flexible booking options. Revenue Management: Use data to identify the most valued services and adjust pricing based on demand and traveler feedback. Loyalty: Offer early or exclusive access to new technological innovations, apps, or services as part of the loyalty program
High-income Millennials & Gen-Zs <i>The traveling population with the most income and generating the most demand for travel</i>	★★★★☆	★★☆☆☆	There are few things as frustrating as when a digital or technology part of travel fails me. It should just work, and I shouldn't have to think about it. The number one feature I look for is a reservation-making and changing experience that takes me no more than a few taps. There isn't much tech I'm willing to pay extra for.	Brand: Focus on perceptions built around tech-savvy, minimalist, and efficient user experiences. Marketing: Highlight the simplicity of your digital interfaces and how they cater to a seamless travel experience. Sales: Ensure the sales process is highly digital, intuitive, and requires minimal effort, with a focus on mobile-first strategies. Revenue Management: Use pricing strategies that reflect the importance of technology but also acknowledge this segment's reluctance to pay extra for it. Loyalty: Offer rewards appealing to the tech-savvy, such as discounts on future tech enhancements or digital services that enhance the travel experience.
Big Budget Travelers <i>Travelers comfortable with higher nightly rates in hotels and more expensive airfares</i>	★★★★☆	★★☆☆☆	Technology needs to be there, but I typically don't notice it. If it does impress me, it's usually a bridge to some exclusive experience – something I'm willing to pay extra for.	Brand: Create exclusive, memorable experiences, that leverage "invisible" tech. Marketing: Create marketing materials that focus on the exclusivity and luxury of the travel experiences enabled by technology. Sales: Develop and sell high-end, technology-enabled experiences that are exclusive and unique, marketed as premium offerings that enhance the travel experience. Revenue Management: Implement dynamic pricing strategies for exclusive, technology-enhanced experiences, ensuring that these offerings are priced to reflect their exclusivity and the value they provide. Loyalty: Offer points or perks that can be redeemed for further exclusive experiences, encouraging repeat business and deeper engagement with the brand's high-end offerings.
Globetrotters <i>Travelers who spend most of their trips traveling out of their home country on longer, extended trips</i>	★★★★☆	★★☆☆☆	I'm most interested in creative ways to plan trips. When there are digital solutions that help with this, I remember them and will seek them out on future trips. Technology is important to my sense of security. There are very few tech features or experiences I'd be willing to pay for.	Brand: Craft the brand's identity around being a partner in exploration, emphasizing its role in facilitating unique and extended travels through technology. Marketing: Develop marketing campaigns that highlight the company's digital solutions for trip planning, focusing on how these tools can uncover hidden gems and create personalized travel experiences. Sales: Emphasize your sales tools built for ease of use and personalization, catering to the desire for creative trip planning. Revenue Management: Instead of charging extra for tech features, bundle them with other services to create value-added packages. For example, offer a package that includes premium support through the trip planning tool. Loyalty: Offer points or perks for using the tools to plan trips, encouraging repeat usage and loyalty to the brand's digital platforms.