

REVOLUTIONIZING EASE, PERSONAL, AND RELIABLE TRAVEL EXPERIENCE

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ABSTRACT

Indonesia has the potential for very abundant tourist areas. Each region or province still has many unexplored tourism potential or hidden gems. Indonesia consists of five main islands with 30 small islands, totaling 18,110 islands, with inhabited islands of around 6,000. Indonesia is one of the mega-biodiversity countries in the world, which means Indonesia has a high level of biodiversity. Indonesia has a rich cultural heritage; there are more than 300 ethnic groups, or 1,340 ethnic groups, in Indonesia. Information and communication technology (ICT) experience immense growth and change the way people search for information and purchase things through online networks, including travel booking. People easily search for any information regarding travel from multi channels available on their smartphone, including information about travel. This project is using a design thinking method which is a problem-solving approach that emphasizes empathy for the user, experimentation, and iteration. Each strategy needs clear performance measurements to make sure the business is doing well throughout its operations, both financially and non-financially. The business model of Trip ID seems promising as it ventures into a blue ocean with a unique product, targeting a niche market. The conversion process appears feasible and has shown promise. However, a significant challenge lies in gaining market share, as well-established competitors currently dominate 60% of the market.

KEYWORDS Revolution, Convenience, Travel Experience



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INTRODUCTION

Indonesia has the potential for very abundant tourist areas. Each region or province still has many unexplored tourism potential or hidden gems. Indonesia consists of five main islands with 30 small islands, totaling 18,110 islands, with inhabited islands of around 6,000 (Berakon dkk., 2023). Indonesia is one of the

How to cite: Antonius Irwan et al (2024). Revolutionizing Ease, Personal, And Reliable Travel Experience. *Journal Eduvest*. 4 (8): 6665-6683
E-ISSN: 2775-3727
Published by: <https://greenpublisher.id/>

mega-biodiversity countries in the world, which means Indonesia has a high level of biodiversity. Indonesia has a rich cultural heritage; there are more than 300 ethnic groups, or 1,340 ethnic groups, in Indonesia (Polat dkk., 2024).

The tourism sector is one of the pillars of the Indonesian economy and a primary foreign exchange earner. In 2019, tourism contributed 5.0% of Indonesia's Gross Domestic Product (GDP). However, the COVID-19 pandemic decreased the tourism contribution to GDP by 56% in 2020, namely to only 2.2% of the total economy (OECD, 2022). Restriction policies in various countries to control the spread of the COVID-19 virus have caused foreign tourist visits to drop sharply from 16.1 million in 2019 to only 4.0 million in 2020. In 2021, foreign tourist visits declined sharply, reaching only 0.5 million visits and decreasing by 61.6 percent compared to the number of foreign tourist visits in 2020 (Kadic-Magljalic dkk., 2023). The International Air Transport Association (IATA) predicts international trips will grow significantly in 2023 and potentially exceed pre-pandemic levels in 2024. Likewise, with tourism support sectors such as the accommodation and food and beverage provision services sectors, as well as the transportation sector, each is projected to grow in the range of 6.6–7.3% and 8.5–9.5% in 2023 (Meharanjanisa, 2020). In 2022, the number of visits by foreign tourists (tourists) and domestic tourists (wines) exceeded the target. The Ministry of Tourism and Creative Economy noted that in 2022 there will be 5.5 million foreign tourists arriving, or above the goal of 1.8–3.6 million arrivals. The movement of domestic tourists reached 800 million trips, or above the target of 550 million trips (Kadic-Magljalic dkk., 2023). The Minister of Tourism and Creative Economy will target the arrival of foreign tourists in 2023 to double, or 7.4 million visits, from 3.6 million in the previous year. It follows the visit of foreign tourists in 2022, which far exceeded the target (Polat dkk., 2024).

Indonesia, the largest archipelago in the world, has beautiful nature and high cultural diversity. With 99,083 km of coastline, Indonesia is the second-longest coastline in the world after Canada, which is highly potential for blue tourism (based on marine tourism with a sustainable governance model) (M.F & Rafidah. Nathania Nur, 2022). Bali is one of the success stories in the tourism industry of Indonesia. Bali is internationally well-known for its tropical destinations, beautiful natural landscape, robust cultural values, and friendly locals. The tourism industry in Bali contributed 68.28% to the economy in 2014 (Kolzow et al., 2021).

The latest report by Travel & Tourism Development Index (2021) showed that Indonesia is ranked 32nd out of 117 countries. The index measured the factors and regulations that support the sustainability and growth of the travel and tourism industry. Indonesia scored 4,4 out of 7. Indonesia's country ranking increased by 12 ranks in 2019. It shows how the Indonesian government made some efforts to market the industry. The government is trying various endeavors to support the tourism industry in Indonesia. The Minister tries to optimize investment in Indonesia's tourism industry, especially for the development of the five super-priority tourism destinations such as Lake Toba, Borobudur Temple, Mandalika area, Labuan Bajo, and Likupang area (Camilleri, 2018). Vacation, holiday, or travel are essential to maintain the well-being of working adults. Working adults use their energy to fulfill the demands in their workplace daily and they should have

enough time to recharge, or else they might suffer from stress, illness, and many other risks affecting their performance and well-being (Barsei, 2022). Vacation was proven to give social and psychological benefits for both male and female workers and decrease the distress and pressure in general (Akita & Alisjahbana, 2023). Short vacation and longer vacation both give measurable benefits for cognitive performance and subjective measures, such as the increased capacity to focus attention on a task, job performance, and emotional well-being (Maulana dkk., 2022). Packer (2021) found that short breaks are more effective to help workers recover and increase their capacity to focus attention. Besides the psychological needs of vacation, most people love to travel. Technology makes a significant contribution to this planning process nowadays with the current information and communication technology (ICT) advancements.

Information and communication technology (ICT) experience immense growth and change the way people search for information and purchase things through online networks, including travel booking (Nurhayati dkk., 2022). People easily search for any information regarding travel from multi channels available on their smartphone, including information about travel. Indonesia has the biggest and fastest growing OTA market in Southeast Asia. One of the pioneers of online travel agent (OTA) in Indonesia is the unicorn company that was established in 2012 called Traveloka (Ani et al., 2019). A survey in 2022 from Statista showed that 63.1 percent of 715 respondents said they use Traveloka, the market leader of OTA in Indonesia, followed by 40.4 percent that use Tiket.com, and 15.4 percent that use Pegipegi.com (Meharanjunisa, 2020). Even though the players of OTAs did win the market share in Indonesia, they still find some customers dissatisfied with the platform, products, or services (Mirzaei dkk., 2023). Based on Think with Google, the main motivations for people in Asia Pacific are relaxation, unwinding, and de-stressing but the planning process is physically and mentally demanding and time consuming. In a survey by W & S Market Research (2014), there are several problems that the users of OTA in Indonesia face, they are refund problems, ticket cancellation, reschedule, bad service quality, and others (Antara & Sumarniasih, 2017). People are used to the uncertainty in travel experience, so they spend more time in making decisions and reconsider their decision in every planning stage. Despite all the problems, the reliance of users on OTA is so big that Indonesians keep using OTA no matter the service quality (Ani et al., 2019).

Based on the local tourism phenomenon in Indonesia and customers' unmet needs despite their dependence on OTAs, we have identified certain gaps that require solutions. The problem is: **How might we provide a delightful, individually tailored, trustworthy, and dependable travel experience for millennials and Gen Z within the context of local travel destinations in Indonesia, while ensuring a simple and hassle-free planning process?** The main problem for travelers is the time and energy consuming process of planning the trip, especially for those responsible in making the travel arrangements. Currently, there is no easy way to prevent a mismatch between expectations and reality in travel, as most decisions are made during the planning process. However, the available information, both in the media and through OTAs, does not align with travelers' needs and preferences, especially concerning destinations with limited exposure in

Indonesia. This phenomenon can significantly influence travelers' decisions regarding their trips. If potential travelers lack the necessary information, the chances of them deciding to plan and go on the trip will be significantly lower. Consequently, they often choose to revisit familiar destinations repeatedly to avoid risk and uncertainty.

RESEARCH METHOD

This project is using a design thinking method which is a problem-solving approach that emphasizes empathy for the user, experimentation, and iteration. It is a human-centered process for innovation that involves understanding the needs and perspectives of the end-users, generating and testing ideas, and continuously refining solutions until a successful outcome is achieved (Ma dkk., 2023).

Empathizing is the first stage of the design thinking process, which focuses on understanding the needs, motivations, and challenges of the end-users. The goal of empathizing is to gain a deep understanding of the people for whom the solution is being designed. To understand the target group better, in-depth interviews were conducted with five people with the same demographic as mentioned before but all of them have different preferences in travel. The interviews were conducted in Tangerang, Banten with a face-to-face interview. Three of the interviewees are formal workers with various ranges of age, from 23 to 30. Two of the interviewees are university students, one is in the second year and the other is in their last year of university.

RESULT AND DISCUSSION

Business Plan

Creating a competitive strategy is the crucial part in planning a business, including all the details in managerial area to be a successful venture (Lin dkk., 2008). Each strategy needs clear performance measurements to make sure the business is doing well throughout its operations, both financially and non-financially (Charest dkk., 2021). Lynch and Cross (1992) created a performance pyramid as a framework to monitor the performance.

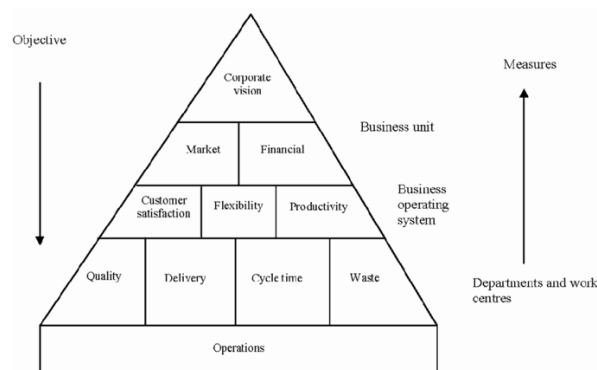


Figure 1. The Performance Pyramid

In his book about Travel Marketing, Tourism Economics, and The Airline Product, Camilleri (2018) explains the four levels of the performance pyramid. Each level above serves as the measurement for the level below it, and each level above also serves as the objective of the level below it. The first level, at the tip of the pyramid, is the corporate vision, fundamental for a company aiming for long-term success through its vision and mission. This level outlines the overall end-goal of the business. The second level involves marketing and financial strategies, covering all aspects of the business. Companies need to establish a strategic approach at this level, with all strategies leading to achieving customer satisfaction, flexibility, and productivity at the third level. Thorough planning of operational forces is essential to reach these goals. The last level is crucial for monitoring the focuses established in the third level, which include quality, delivery, cycle time, and waste. The pyramid also considers internal efficiency on the right side and external effectiveness on the left. The strategic planning of the four levels of the performance pyramid will be elaborated below.

A. *Company Profile*

Trip ID, established in 2024, is a dedicated travel planning and booking platform with a singular focus on the enchanting destinations of Indonesia. Headquartered in the heart of this diverse archipelago, Trip ID is on a mission to provide travelers with an exceptional experience, ensuring that the beauty and cultural richness of Indonesia are easily accessible to all. Powered by advanced technology and a passion for sustainable travel, Trip ID is the go-to platform for travelers looking to explore Indonesia's vibrant landscapes, historical treasures, and local traditions. With a commitment to personalized itineraries, reliable information, and seamless booking, we aim to be the trusted companion for those seeking unforgettable adventures in the Indonesian archipelago.



Figure 1. Logo Trip ID



Figure 2. Color Palette Trip ID

The business is named 'Trip ID,' reflecting on our main product. 'Trip' signifies our service of generating trip itineraries, while 'ID' stands for Indonesia. A logo is more than a reflection of a company's image; it also conveys core values and key messages to customers (Ahmad & Pratama, 2021a). The logo employs a Combination Mark design, featuring a simple, modern, and

minimalist airplane symbol. Our idea is embodied in our tagline: Create itinerary in seconds, travel with ease. This tagline plays a role in delivering our key message and core value. The primary color is a balanced blend of blue and green, where blue strongly conveys trust and dependability, while green is closely associated with nature and signifies growth, peace, and health (Ahmad & Pratama, 2021b). This color is generally known as teal. Teal color is often used in travel and lifestyle brands and is associated with positive traits such as healing, friendliness, invigoration, clarity, creativity, and calm (Bambang Winarko & Husna, 2020).

B. Vision, Mission, and Goals

a) **Vision:**

To be the foremost digital travel companion, revolutionizing the way travelers explore Indonesia and, ultimately, the world. We aspire to empower every traveler with personalized, unforgettable journeys while championing sustainability and community-driven exploration.

b) **Mission:**

Our mission is to make travel dreams a reality by providing travelers with the most advanced and user-friendly platform, curated with authentic experiences, top-notch recommendations, and seamless bookings. We are committed to promoting responsible and sustainable travel practices while fostering a global community of adventurers who share in our passion for discovery.

c) **Goals:**

User-Centric Experience: Ensure that every traveler's experience on Trip ID is highly personalized, intuitive, and enriched with AI-driven recommendations
Local Engagement: Foster strong relationships with local communities and businesses to support cultural preservation, economic development, and meaningful travel experiences. *Market Leadership:* Establish Trip ID as the leading travel planning platform for exploring Indonesia's diverse destinations.

Innovation and Technology: Continue to push the boundaries of technology to provide cutting-edge features, like AR experiences, and real-time travel information. *Empowerment:* Empower travelers with the tools and resources they need to plan and execute extraordinary and unforgettable journeys. *Profitability:* Achieve sustainable profitability to fund ongoing growth and development while providing excellent value to users. Trip ID's vision, mission, and goals embody Trip ID's commitment to transforming the travel planning experience, championing sustainability, and building a vibrant community of explorers.

C. Summary of Business Model

Trip ID's business model centers on revolutionizing travel planning and exploration, with a laser focus on the captivating destinations of Indonesia. Through cutting-edge technology and AI-driven personalization, we empower users to seamlessly curate their unique journeys, offering a wealth of reliable

information and hassle-free booking options. Our commitment to sustainable travel, community engagement, and user trust sets us apart as we strive to be the go-to platform for those seeking unforgettable adventures in Indonesia. By fostering a vibrant traveler community, promoting responsible travel practices, and continuously innovating, Trip ID is dedicated to becoming the trusted digital companion for adventurers seeking authentic and eco-conscious experiences in the Indonesian archipelago.

Trip ID's ambitions are substantial, yet we acknowledge that, without effective planning and clear action steps, they remain mere aspirations. To realize these goals, we've created a thorough development plan, segmented into three stages, each focusing on distinct aspects of marketing, operations, and finance. Following the six startup funding stages, namely pre-seed, seed, early, growth, expansion, and exit, as outlined by Metrick & Yasuda (2021), we've aligned our business plan accordingly. The first stage, a three-year period, mirrors the seed funding phase. The second stage in a two-year phase marks the commencement of Trip ID's early stage. The third stage, spanning a year, signifies Trip ID's foray into the growth stage. The outcomes in this phase will guide our strategy for future expansion. In essence, we've developed a comprehensive plan for the upcoming six years.

D. Marketing Strategy

There are several definitions of marketing that help us understand the principles of marketing. Marketing is a process wherein companies seek to engage and build relationships with their customers by offering a set of values to capture them and gain profit in return. Marketing extends beyond advertising and selling; it is a blend of art and science. Marketers must carefully plan and execute a set of actions, utilizing marketing tools and techniques (Sonnenberg dkk., 2024). The process of creating, communicating, delivering, and offering value to the customer is a part of marketing activities. In addition to all these activities, marketing provides a clear direction and goals for the company to achieve. A marketer should never stop learning; in our continuously changing world, marketers need to always pursue skillful and adaptive marketing strategies, being aware of new trends and strategies to survive and maintain the company's competitiveness in the market (Konijn et al., 2020).

E. Operations Strategy

Trip ID's operation strategy focuses on three key areas:

a) Optimizing Itinerary Creation:

Trip ID is committed to creating the best itineraries tailored to various trip purposes, whether it's a romantic getaway, an adventurous expedition, or a cultural exploration. The operation strategy emphasizes the continuous improvement of itinerary planning features, incorporating AI-driven recommendations and user preferences to ensure that travelers have access to the most exceptional and personalized travel plans.

Artificial intelligence (AI) is a technology that empowers machines to learn from experience and perform tasks that typically require human

intelligence. AI systems utilize algorithms to analyze data, recognize patterns, and make decisions based on their analysis. These algorithms are designed to learn from the data they scrutinize, continuously improving their performance over time (Mburu, 2018).

To ensure our AI has sufficient data, Trip ID plans to collaborate with senior travelers and locals with an in-depth understanding of Labuan Bajo and its destinations during the first stage. The trips undertaken in the first and second stages will provide ample data for the AI to learn and adapt. In close collaboration with our outsourced App Developer, Trip ID is dedicated to developing the AI to operate optimally by the third stage.

b) Data Validation and Accuracy:

To maintain a high level of trust and reliability, Trip ID places a strong emphasis on regular data validation. This involves thorough verification of information pertaining to destinations, accommodations, activities, and user reviews. By ensuring that the data presented on the platform is accurate and up-to-date, Trip ID enhances user confidence and mitigates the risk of misinformation.

Additionally, Trip ID curates the input data used for AI learning and continuously evaluates the AI's curation performance throughout the initial five years. The team actively manages the input data to guarantee it reflects the latest situations and conditions, ensuring the itinerary generator remains adaptive and reliable.

c) Seamless User Experience and Cost Efficiency:

Trip ID provides a seamless and cost-efficient experience for its users. The operation strategy focuses on optimizing the user interface and booking process to make it as smooth and user-friendly as possible. Additionally, Trip ID aims to provide cost-effective travel options by securing exclusive deals and partnerships with service providers, ensuring that users can access quality accommodations and experiences at the best possible prices.

These three-operation strategy focuses align with Trip ID's mission to be a user-centric and trustworthy travel planning and booking platform. The emphasis on itinerary optimization, data validation, user experience, and cost efficiency contribute to Trip ID's commitment to delivering exceptional and cost-effective travel experiences.

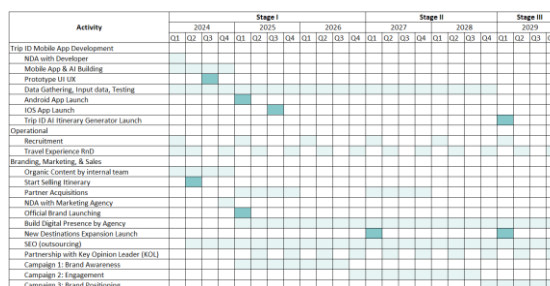


Figure 4. Gantt Chart

To comprehend the operations strategy and the entire business plan, here is the detailed Gantt Chart for Trip ID from 2024-2029. This Gantt Chart spans three stages and illustrates the lean and agile nature of our operations and team. Through well-planned and straightforward steps, we aim to revolutionize the way people travel, with Trip ID becoming the top-of-mind choice for OTA services.

F. *Human Resource Strategy*

Trip ID's human resources strategy is built around three core focuses:

a) Talent Acquisition and Partnering Excellence:

Trip ID places a strong emphasis on identifying and attracting exceptional talent, whether for internal team members or external partners and collaborators. The strategy involves identifying individuals who not only possess the necessary skills but also align with the company's values, culture, and commitment to sustainable and responsible travel. Effective talent acquisition ensures that the organization is well-equipped with the right individuals to drive its mission forward.

b) Performance Incentives:

Trip ID's HR strategy encourages high performance by implementing a robust performance incentive program. This program rewards and recognizes exceptional achievements and contributions from team members and partners.

These incentives motivate and inspire individuals to continually excel in their roles, fostering a culture of excellence and commitment to the company's goals.

c) Selective Retention of Top Talent and Partners:

The company's approach to retaining talent and partners is highly selective, with a focus on nurturing and retaining individuals who consistently demonstrate exceptional productivity and alignment with Trip ID's mission. Selective retention ensures that the organization's team and collaborators remain a dynamic and high-impact force, actively contributing to the company's success.

This HR strategy is instrumental in enabling Trip ID to attract, motivate, and retain top talent and partners who are not only skilled but also share the company's vision and commitment to sustainability in the travel industry. It places a strong emphasis on performance incentives to drive excellence and productivity among its team members and partners.

G. Organization Structure

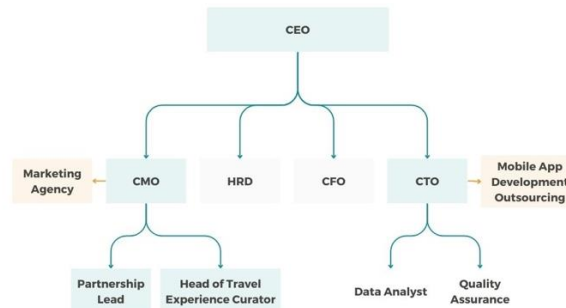


Figure 3. Organization Structure

Trip ID's organizational structure is intentionally lean and agile, embodying efficiency and effectiveness in its operations. With a commitment to streamline processes, we maintain a tight-knit team ranging from 3 to 12 highly skilled and passionate individuals across the three developmental stages. The leadership core consists of the CEO, CMO, CFO, and CTO, driving the company towards the realization of Trip ID's vision, mission, and overarching goals. Our HRD oversees the development and well-being of our team, fostering a culture of collaboration and innovation.

At the heart of Trip ID's organizational culture is a passion for travel and a commitment to excellence. We cultivate an environment where each team member's skills and motivation contribute to collective success. Transparency, open communication, and a shared enthusiasm for the travel industry define our workplace ethos.

To complement our internal team, Trip ID strategically collaborates with outsourcing agencies for functions like marketing and app development. These partnerships, forged through personal connections of the founders, ensure a seamless integration of external expertise. Recognizing the critical role of technology, Trip ID places a premium on the legal aspects of its brand and app. All rights and ownership are unequivocally vested in Trip ID, and our agency partners commit to data safety through the signing of non-disclosure agreements, fortifying trust, and confidentiality.

H. Technology Plan

Stage 1: Customer Communication with Travel Advisor

In this initial stage, Trip ID focuses on establishing robust channels for customer communication with human travel advisors. The technology plan includes the development of a virtual travel advisory platform that facilitates chat, voice, and video interactions. To empower these advisors, a CRM system will be implemented to manage customer interactions efficiently and maintain a comprehensive knowledge base. Travel advisors will have access to AI-driven tools and real-time data to provide accurate and up-to-date travel recommendations, ensuring that customers receive personalized guidance from knowledgeable experts while their data remains securely handled.

Stage 2: Customer Itinerary Selection with Trip ID Apps

Moving into the second stage, Trip ID shifts its attention to empowering customers to choose their travel itineraries using the Trip ID mobile app. The technology plan for this phase includes enhancing the app's user interface for a seamless experience and implementing AI algorithms for personalized itinerary recommendations. Users can expect voice search capabilities and AR integration for immersive travel previews, along with real-time updates on weather, local events, and travel alerts. The app's dynamic features will provide users with a wealth of real-time data, making it easier to select their ideal travel experiences.

Stage 3: AI-Powered Destination Curation with Advisor Alternatives

In the final stage of the technology plan, Trip ID offers AI-powered destination curation, complemented by the option for users to consult with a human travel advisor when needed. Advanced AI capabilities enable users to communicate with the app for destination curation, considering their preferences and sustainability considerations. Within the app, chatbots and virtual assistants provide quick responses to user queries and facilitate bookings. Moreover, dynamic pricing will be introduced to offer users a choice between AI-driven recommendations at a standard cost or the expertise of a human advisor at a premium price. This flexible approach ensures that users can tailor their experience based on their needs and preferences, while the AI continues to learn and improve through user feedback.

I. Financial Planning Analysis

As stated above, the company's take rate is projected to start at 12%. This rate can be achieved by collaborating with partners so that Trip ID can get a special price and take 12% from each transaction. With the growth of Trip ID, the take rate may increase to 15% in the second stage and 18% in the third stage.

Assuming the basket size of each person is IDR 3 million, the projected revenue and financial ratio can be calculated based on the information in the table. The number of transactions made is also expected to increase significantly each year, as the app will be ready and available in the second year (2025). The app can help tailor each trip seamlessly, providing a better experience for customers.

Overall, the financial projection provides a comprehensive overview of the company's expected growth over the next few years. It can be used to identify potential risks and opportunities, make informed business decisions, and create budgets and forecasts.

Stage 1: Customer Communication with Travel Advisor

In the initial stage, financial planning analysis for Trip ID focuses on ensuring the cost-effective operation of the virtual travel advisory platform. This involves assessing the expenses associated with maintaining a team of travel advisors, investing in customer relationship management (CRM) systems, and providing advisors with access to AI-driven tools and a knowledge base. Budgeting for cybersecurity measures to secure customer data is a crucial component. Financial analysis in this stage will also involve

evaluating the return on investment (ROI) in terms of customer acquisition and retention through personalized advisory services. This analysis ensures that the costs associated with human travel advisors are justified by the value they bring to the platform and its users.

Stage 2: Customer Itinerary Selection with Trip ID Apps

In the second stage, the financial planning analysis shifts toward optimizing the Trip ID mobile app for a seamless user experience. It involves budgeting for mobile app development, AI integration, voice search capabilities, and augmented reality features. Financial analysis will also include cost projections for real-time data integration, such as weather and local events updates. An important aspect of this stage is assessing the return on investment in terms of user engagement and retention facilitated by the user-friendly app, personalization, and immersive features. By tracking the costs and revenues associated with app development and improvements, Trip ID ensures that its investments are generating positive financial outcomes.

Stage 3: AI-Powered Destination Curation with Advisor Alternatives

In the final stage, financial planning analysis centers on the integration of AI-driven destination curation with options for users to consult human travel advisors. This includes budgeting for advanced AI technologies, chatbot and virtual assistant development, and dynamic pricing structures. The financial analysis in this stage will assess the costs and revenues related to AI implementation, user engagement, and the premium pricing model for advisor consultations. It's critical to strike a balance that ensures a favorable financial outcome while offering users flexibility in their travel planning experience. By conducting this financial analysis, Trip ID can tailor its pricing model and technology investments to align with user preferences and revenue goals.

J. Financial Ratio

- a) Stage 1: Customer Communication with Travel Advisor
 - GTV: Estimated Annual GTV Range: IDR 7 billion.
 - Number of Customers: Assuming an average booking value of IDR 3 million, approximately 2.333 customers.
 - GTV per Customer: IDR 3 million.
 - Take Rate: 12%.
 - Costs: Estimated Annual Costs: IDR 239 million (midpoint).
 - Profit: Estimated Annual Profit: IDR 600 million (midpoint).
 - Investment: Estimated Annual Investment: IDR 3 billion (midpoint).
- b) Stage 2: Customer Itinerary Selection with Trip ID Apps
 - GTV: Estimated Annual GTV Range: IDR 70 billion (midpoint).
 - Number of Customers: Assuming an average booking value of IDR 3 million, approximately 18.666 customers.
 - GTV per Customer: IDR 3 million.
 - Take Rate: 15%.
 - Costs: Estimated Annual Costs: IDR 5,5 billion (midpoint).
 - Profit: Estimated Annual Profit: IDR 3 billion (midpoint).

- Investment: Estimated Annual Investment: IDR 8 billion (midpoint).
- c) Stage 3: AI-Powered Destination Curation with Advisor Alternatives
 - GTV: Estimated Annual GTV Range: IDR 140 billion (midpoint).
 - Number of Customers: Assuming an average booking value of IDR 3 million, approximately 46,667 customers.
 - GTV per Customer: IDR 3 million.
 - Take Rate: 18%.
 - Costs: Estimated Annual Costs: IDR 15 billion (midpoint).
 - Profit: Estimated Annual Profit: IDR 10 billion (midpoint).
 - Investment: Estimated Annual Investment: IDR 15 billion (midpoint).

K. Investment Feasibility

- a) Option 1: 100% Founder Investment with 100% Founder Share

Investment:

- Founder: IDR 26 billion
- Investor: None

Ownership:

- Founder: 100%
- Investor: 0%

Profit:

- Founder: 100% of IDR 37.1 billion = IDR 37.1 billion
- Investor: 0% of IDR 37.1 billion = IDR 0

Profit Percentage (Profit/Investment):

- Founder: $\text{IDR } 37.1 \text{ billion} / \text{IDR } 26 \text{ billion} \approx 142.69\%$
- Investor: N/A

- b) Option 2: 25% Founder Investment with 40% Founder Share

Investment:

- Founder: IDR 6.5 billion
- Investor: IDR 19.5 billion

Ownership:

- Founder: 40%
- Investor: 60%

Profit:

Founder: 40% of IDR 37.1 billion = IDR 14.84 billion

Investor: 60% of IDR 37.1 billion = IDR 22.26 billion

Profit Percentage (Profit/Investment):

- Founder: $\text{IDR } 14.84 \text{ billion} / \text{IDR } 6.5 \text{ billion} \approx 228.62\%$
- Investor: $\text{IDR } 22.26 \text{ billion} / \text{IDR } 19.5 \text{ billion} \approx 114.15\%$

- c) Option 3: 0% Founder Investment with 25% Founder Share

Investment:

- Founder: None
- Investor: Total Investment IDR 26 billion

Ownership:

- Founder: 25%
- Investor: 75%

Profit:

- Founder: 25% of IDR 37.1 billion = IDR 9.275 billion
- Investor: 75% of IDR 37.1 billion = IDR 27.825 billion

Profit Percentage (Profit/Investment):

- Founder: N/A (Assuming they don't invest any capital)
- Investor: IDR 27.825 billion / IDR 26 billion $\approx 106.67\%$

L. Risk Management

a) Market and Competitive Risk:

Focus: Keep an eye on changes in the travel and tourism market, as well as evolving consumer preferences. Monitor the competitive landscape for new entrants and market disruptors.

Mitigation Strategies: Conduct regular market research to stay updated on industry trends and customer demands. Maintain a flexible business model that can adapt to changing market conditions. Foster partnerships to strengthen Trip ID's competitive position.

b) Technology and Data Security Risk:

Focus: With a tech-driven platform, safeguarding customer data and ensuring system reliability is paramount.

Mitigation Strategies: Invest in robust cybersecurity measures to protect customer data. Implement regular security audits and updates. Have backup systems and a disaster recovery plan in place to minimize downtime. Ensure compliance with data protection regulations.

c) Financial Risk:

Focus: Managing financial risks such as revenue fluctuations, cost overruns, and economic downturns.

Mitigation Strategies: Diversify revenue streams to reduce dependence on a single source. Maintain a financial buffer for unforeseen expenses. Implement cost control measures to manage operating expenses. Monitor economic indicators to anticipate financial challenges.

M. Future Development

There are three development areas that Trip ID will focus on:

a) Customer-Driven Consulting for Travel Business Partners:

Focus: Position Trip ID as a trusted travel consultant for its business partners, offering data-driven insights and guidance to optimize their services, improve customer experience, and drive revenue.

Benefits: Strengthen partnerships, foster collaboration, and create a mutually beneficial ecosystem. By helping partners succeed, Trip ID can secure long-term relationships and increase its value within the travel industry.

b) Ownership of Travel Businesses:

Focus: Expand Trip ID's portfolio by acquiring or launching its travel-related ventures, such as boutique hotels, airlines, or tour operators. This strategy allows Trip ID to have a direct stake in the travel ecosystem.

Benefits: Diversification of revenue streams, greater control over the customer experience, and opportunities for cross-promotion. Ownership also offers insight into the operational challenges faced by its partners.

c) **Global Expansion:**

Focus: After establishing a strong presence in the Indonesian market, expand Trip ID's services internationally to cater to travelers around the world. Focus on popular travel destinations in neighboring countries and beyond.

Benefits: Unlock new markets, tap into diverse customer bases, and reduce reliance on a single market. Global expansion can also attract international business partners and investors.

N. Exit Plan Strategy

a) **M & A Exit (Merger and Acquisition):**

Strategy: Position Trip ID as an attractive acquisition target for larger companies in the travel or technology sector. Seek opportunities for acquisition by companies looking to expand their presence in the travel tech industry.

Benefits: M&A can provide liquidity to founders and early investors, access to additional resources, technology, and market reach. It can also enable Trip ID to benefit from the synergies and resources of a larger corporation. Considerations: Requires building a strong value proposition, fostering partnerships, and effective negotiations with potential acquirers.

b) **IPO Exit (Initial Public Offering):**

Strategy: Prepare for an Initial Public Offering (IPO) to take Trip ID public. This exit strategy involves offering shares to the public, potentially raising significant capital for expansion.

Benefits: An IPO can provide substantial capital, enhance brand visibility, and allow employees to benefit from stock options. It also offers transparency and credibility in the market. Considerations: Involves meeting regulatory and financial reporting standards, as well as choosing the right timing to maximize market conditions.

c) **Liquidation Exit:**

Strategy: In this exit strategy, Trip ID would cease its operations and liquidate its assets. This approach is typically used when there are limited options for acquisition or IPO, and stakeholders seek to recover as much value as possible.

Benefits: Liquidation allows stakeholders to recover their investments and assets' value. It can be the best option in situations where there is limited potential for growth or strategic partnerships.

Considerations: Requires careful planning to sell off assets, settle liabilities, and distribute remaining funds to stakeholders.

PROTOTYPING

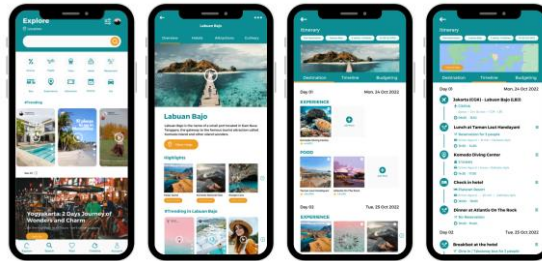


Figure 6. Mobile App Prototype Display

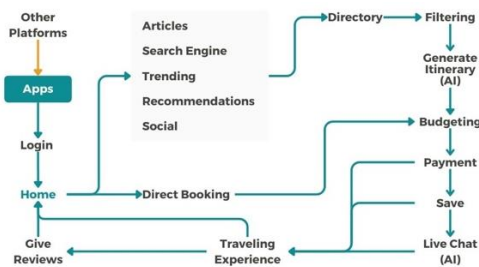


Figure 8. User Onboarding Flow

In the development of Trip ID's prototype or minimum viable product (MVP), meticulous attention has been given to mapping out every page and step in the user journey. The onboarding process, as detailed in the attached plan, is a crucial component of ensuring a smooth and effective experience for users engaging with the app. Upon installation, users are prompted to log in, initiating their journey into the Trip ID ecosystem. The home page serves as a central hub, not only facilitating the review of past travel experiences but also acting as a portal to various platforms, search engines, recommendations, social media, and directories. The filtering capabilities empower users to tailor their searches, creating personalized itineraries that align with their preferences and budgets. The integration of a live chat with AI enhances user assistance, contributing to an overall positive experience. The subsequent step seamlessly guides users through the process of making direct bookings, further streamlining their interaction with the platform. The success of Trip ID is underpinned by its unwavering commitment to a user-friendly UI/UX design that ensures clarity and minimizes time consumption during transitions between pages. Noteworthy is the efficient filtering system, which significantly reduces scrolling time, allowing users to swiftly identify and select options that cater to their unique preferences. For a firsthand experience, the prototype is accessible through the provided link on the Marvel App.

CONCLUSION

The business model of Trip ID seems promising as it ventures into a blue ocean with a unique product, targeting a niche market. The conversion process appears feasible and has shown promise. However, a significant challenge lies in gaining market share, as well-established competitors currently dominate 60% of the market. The development of technology may pose challenges, and ensuring data security and privacy to prevent cybercrime is also a notable concern. Here is a breakdown of the feasibility of the business model, along with some potential limitations that Trip ID may encounter.

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