

Phat Data

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*Phat = Cool: Pretty
Hot and Tempting*

Dilbert Says.....



Stats, Stats and more Stats

- *Every 2 days we create as much information as we did from the beginning of time until 2003!!!*
- *90% of all data in the world has been created in the last two years*
- *Every minute we send 204M emails, generate 1.8M Facebook likes, send 278K Tweets and upload 200,000 photos to Facebook*
- *Facebook has over 1.1 billion users*

Millennials or Not?

- *75% have social media profile*
 - *Are preferring LinkedIn & Twitter*
- *83% sleep near their smart phones*
- *84% user generated content has impacted travel decisions*
- *57% update social media while traveling regardless of business or leisure*
- *Grandparents are fastest growing demographic on Twitter*



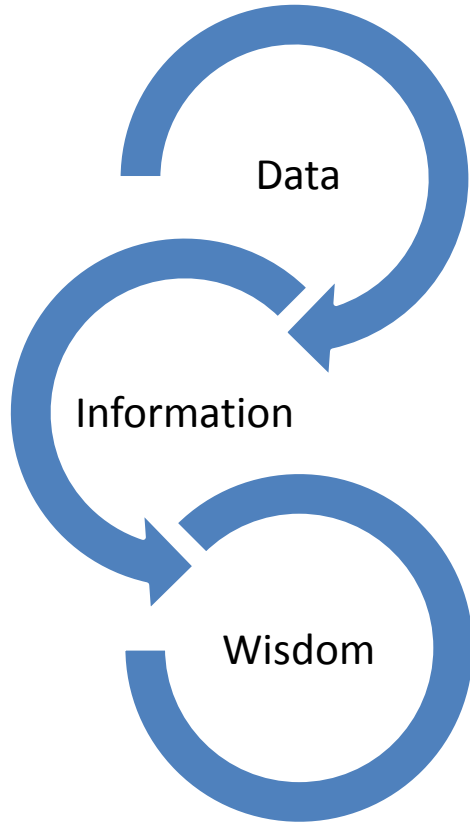
- **59% Business Travelers went out of policy on at least one major travel expense**
- **47% of non-compliant travelers cite convenience as reason**

Getting to Wisdom

“Our industry has a lot of different ingredients that go into making the tastiest managed travel program you’d ever want to digest. We have more ingredients than most verticals but we don’t bother to use those ingredients. Instead we just keep eating the same stale cake!” Rock Blanco



Getting to Wisdom



What Data?

So What?

What's Missing?

Take Action!

Getting to Wisdom

In order to change the state of data in our industry it will take four things:

Travel program alignment with corporate business objectives

Understanding the behavioral economics of our travelers....listening, personalization

Buyers insisting on actionable data:
Program specific, real time

Suppliers investing in required changes:
Infrastructure, transparency

Industry Impacts

Business Traveler

- Will expect managed travel programs to 'understand' their travel patterns and preferences
- Mobile technologies will continue to drive content and data to a travelers finger tips
- Social Media's influences on a travelers decisions will continue to grow – user generated content
- Travelers experience will become less about booking process, and more about the consumption period of the trip
- Technologies will continue to offer more information and opportunities to travelers
- Travelers will be more engaged with the managed travel program through insight into individual spend and benchmarks

Industry Impacts

Suppliers

- Continued use of data to personalize offerings and “own the traveler”
- Utilization of data to control pricing – enhanced capabilities – more dynamic, more personalized
- “Direct” booking offerings- Free WiFi, Upgrades, etc
- Partnering with more technologies to capture bookings regardless of where they originate and report on the data
- Marketing to travelers through social media
- Airlines are using data to predict cancellations – weather, mechanical

Industry Impacts

Managed Travel Program

- Demand for better, real time information is critical
- Travel programs will move from tactical to strategic for organizations
- Travel buyers will need to become more technically savvy and analytical
- Programs will become more traveler-centric
- Slowly but surely more buyers will have mobile / social strategies
- Policy and program decisions will be based on internal benchmarks and impacts, rather than external benchmarks
- Better ability to gain 100% insight into travel program
- Enhanced experiences and ROI for meetings and events

Industry Impacts

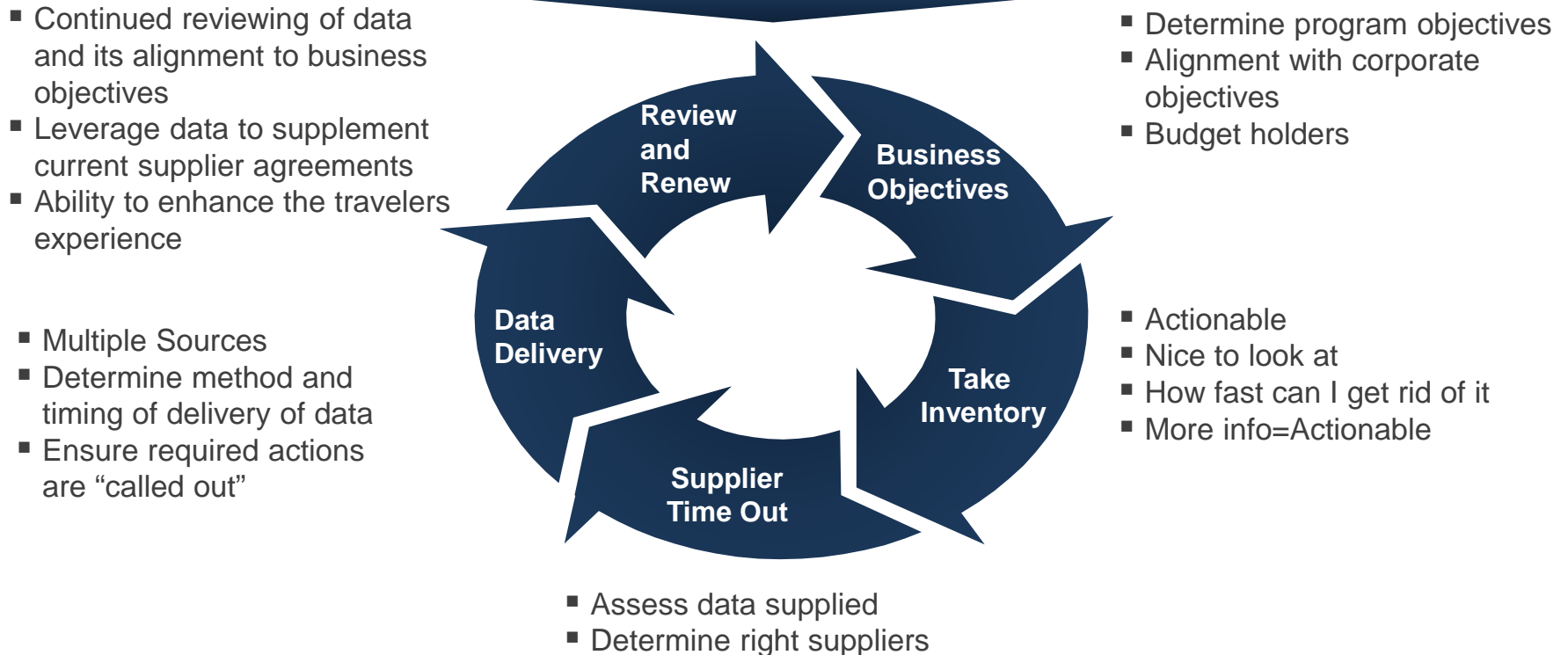
Data will move from functionally discrete information in a siloed environment to a collaborative environment housed in the cloud.



This will create new conversations about accessibility to data and opportunities for commoditization of data .

Phat Data Strategy

Developing a Phat Data will require an investment of time. It will be the key to moving the managed travel program from a tactical to strategic role within an organization. Here's how to get started!



What's Next?

- We first need to accept that technology has the ability to help us transform our data into wisdom.
- Do you have a Phat Data strategy in place?
- Begin asking yourself – So What?
 - I get these reports each month – so what?
- Travel buyers need to open a dialogue with suppliers.
 - How are you preparing for a future model?
 - What are your goals in marketing directly to our travelers?
 - In what ways will you support my corporate initiatives in a new model?
- Internally, what Business Intelligence tools are available to you?
- Am I remaining relevant, how am I preparing for the future?
- Continue to read BTE for more insight!

Most Days



Today



Tomorrow



Last Words


“These days people seek knowledge not wisdom. Knowledge is of the past, wisdom is of the future.”

Vernon Cooper

Questions



Call, Email, Tweet, Like or Follow Me!

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