

Travel Agent Industry Forum

22 November 2019

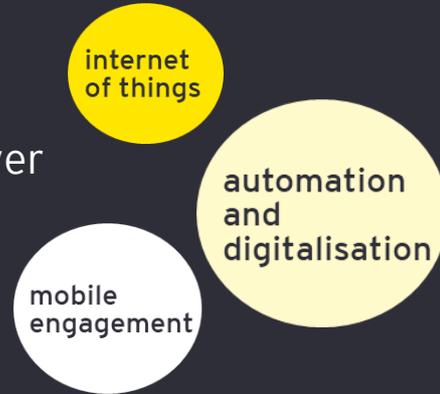
The EY logo is positioned in the top right corner. It consists of the letters 'EY' in a bold, white, sans-serif font. Above the 'Y' is a yellow chevron shape pointing to the right. The background of the entire slide is a long-exposure photograph of a person in a dark field at night, creating a large, glowing ring of light with their hands. Numerous other light trails radiate from the ground, creating a starburst effect against the dark blue night sky.

Building a better
working world

Where is your **business** headed?

Trends impacting the sector

Increased use of **technology and innovation** to deliver enhanced **travel experience**



Generational differences in preferences, mindset and expectations (Baby boomers, Gen X, Millennials, Gen Z)

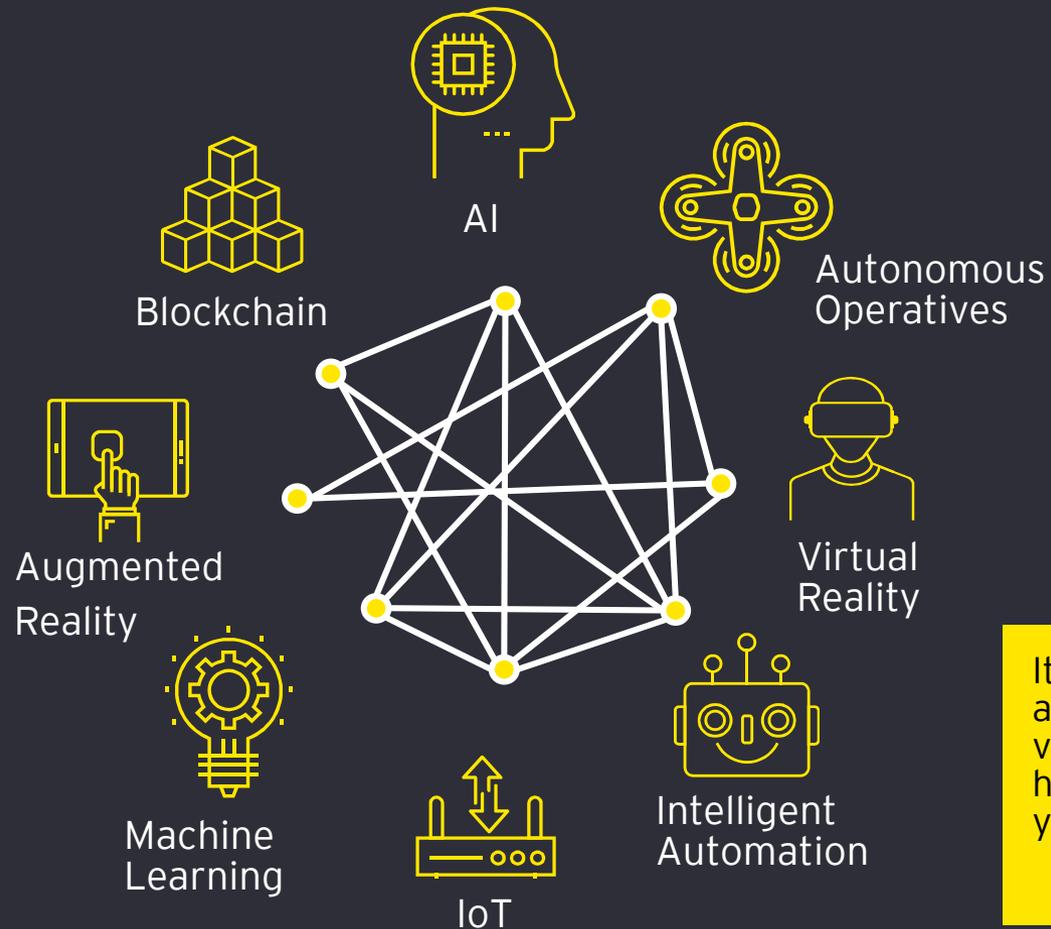
The **knowledge sharing economy** resulting in heightened expectations among visitors and consumers



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Insights into visitor and consumer behaviour through **data analytics** resulting in targeted marketing strategies





Emerging technologies have become core to business innovation.

It used to take Fortune 500 companies an average of 20 years to reach a billion-dollar valuation, but some of today's startups are harnessing digital technologies to get there in 4 years

- World Economic Forum

Do you know **where** your
business is headed...

...and **how** to get there?



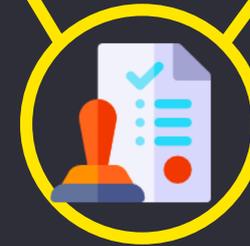
Drivers for business transformation

CUSTOMER

PARTNERSHIPS

OPERATIONS

PEOPLE



DIGITAL

FINANCE

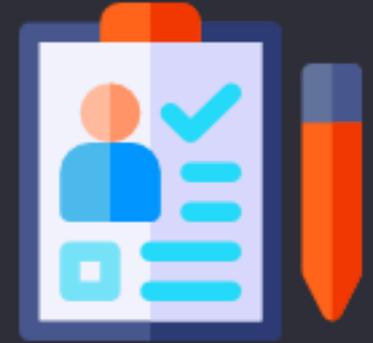
RISK

Customer

From the outset, leading companies make customers their focal point. They understand that by putting customers' needs and desires first, they can achieve a competitive advantage.

They know all about their customers – who they are, what they want and when they want it – and they know that building customer loyalty goes hand in hand with long-term sustainable growth.

Even after becoming market leaders, these companies are constantly thinking about how to keep delivering for each and every customer in markets that they operate in.



PRODUCTS,
MARKETS, AND
CHANNELS

MARKETING

SALES AND
PRICING

CUSTOMER
EXPERIENCE

Customer

Learning from others...



What was the challenge?

Local Telco X had experienced steadily declining revenues through the years due to changing customer preferences.



How was it resolved?

Changing the way work is done

Local Telco X engaged in in-depth market research to understand the customer segments and changes to preferences, developing new products and services which catered to these discoveries. They then launched a campaign to market their new business ideals and product offerings to the wider customer market.



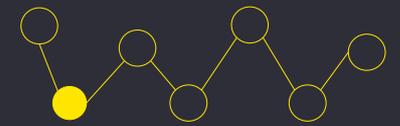
What was the outcome?

Telco X saw a more than 15% growth in specific customer segments for the first year and an overall increase in customer subscriptions of more than 2% year-on-year despite Singapore's high mobile penetration.



KEY TAKEAWAY

Know your customer and tailor the customer experience for them.

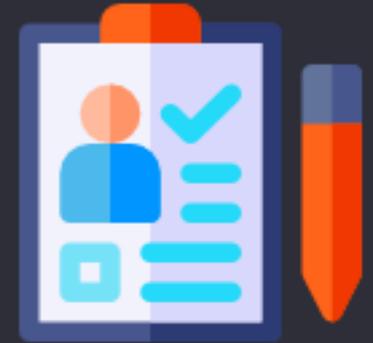


Digital

For business leaders, information is power. It can help them make better, quicker, smarter decisions that improve business performance and manage risk.

Digital technologies – including social media, the cloud, data analytics and mobile – are impacting businesses across all industries. They are fundamentally changing the ways in which consumers interact with companies while also opening up new business models.

If organizations harness the power of information technology, they can create a strategic and competitive advantage. Yet, while many C-suite executives and IT leaders recognize this potential value, many still find it hard to successfully leverage information technology to deliver business change.

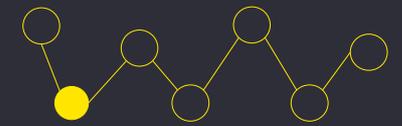


DIGITAL
ENTERPRISE

DATA AND
ANALYTICS

SECURITY AND
PRIVACY

TECHNOLOGY IN
A DIGITAL
CONTEXT



Digital

Learning from others...



What was the challenge?

Before the opening of Bay Hotel Singapore, Senior Management sought to create a **seamless check-in process** for customers and avoid long check in times, ultimately differentiating the hotel from competitors and **improving guest experience**.



How was it resolved?

Mobile check-in and -out - QIKINN's "QikPad"

Bay Hotel redesigned the conventional check-in process, allowing guests to perform check-in -out via their mobile devices before they arrive. On arrival, all necessary check-in tasks have been performed.

- Leveraged the use of ubiquitous mobile phone to **streamline guest check in**
- Designed an integrated solution to enable **guest communication** via mobile interface



What was the outcome?

- **83% reduction** in average waiting time
- **40% of all hotel guests** use the mobile check-in system
- **15% of guests** who used the system have rated the mobile check-in and check-out process as **"excellent"**



KEY TAKEAWAY

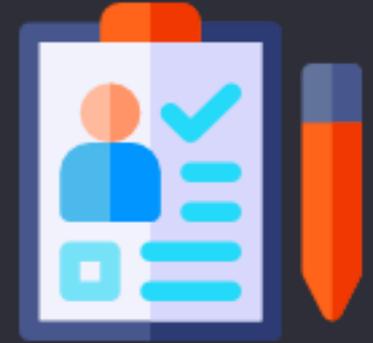
Harness technology to improve efficiency, productivity, and the overall customer experience



Partnerships

Market-leading companies rarely evolve by organic growth alone. To rise to the top, they seek successful partnerships and strategic acquisitions capable of enhancing their growth, competitiveness and profitability. Leading businesses appreciate that landing the right deal is not about luck. They make a concerted effort to remain alert, build profile in their markets and ensure that they're well positioned to seize an opportunity as soon as it arises.

While this is simple in concept, the journey can be difficult. Many pressures impact your ability to achieve desired success. Having a plan that aligns with your strategy to proactively address known issues and react to future pressures will increase your ability to achieve success.



TRANSACTION
STRATEGY AND
PLANNING

TRANSACTION
EFFECTIVENESS

PARTNERSHIPS
AND ALLIANCES



Partnerships

Learning from others...



How was it resolved?

Partnered with LiquidSpace

Marriott partnered with a sharing economy start-up to offer its meeting rooms for short-term rentals through an app-based platform

- Rentals ranged from US\$16-US\$200 per hour
- Marriott tested the concept at 40 hotel locations in Washington, D.C. and later extended to 432 hotels in the US and Canada



What was the challenge?

Marriott US was faced with **underutilized meeting rooms** and **lobby spaces** at hundreds of its hotels



What was the outcome?

- **Attracted new customers** - 18% of customers that booked "Workspace on Demand" were new to Marriott
- **Incremental revenue stream**



KEY
TAKEAWAY

No company is an island - look beyond your borders to find better solutions to your internal challenges

Business Drivers

Key takeaways

CUSTOMER



Continuously build customer intelligence in order to stay relevant



DIGITAL

Harness technology to improve efficiency, productivity, and the overall customer experience

OPERATIONS



Constantly examine operational processes to minimise waste and make time for value-add activities



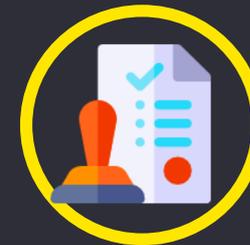
FINANCE

It's not just about smart pricing, it's also about smart spending

PARTNERSHIPS



No company is an island - look beyond your borders to find better solutions to your internal challenges



RISK

Use creative ways to monitor and manage risks regardless of geographical distance

Drivers for business transformation

What about...

PEOPLE?



Do you **change** your people, or **change** your people?

“

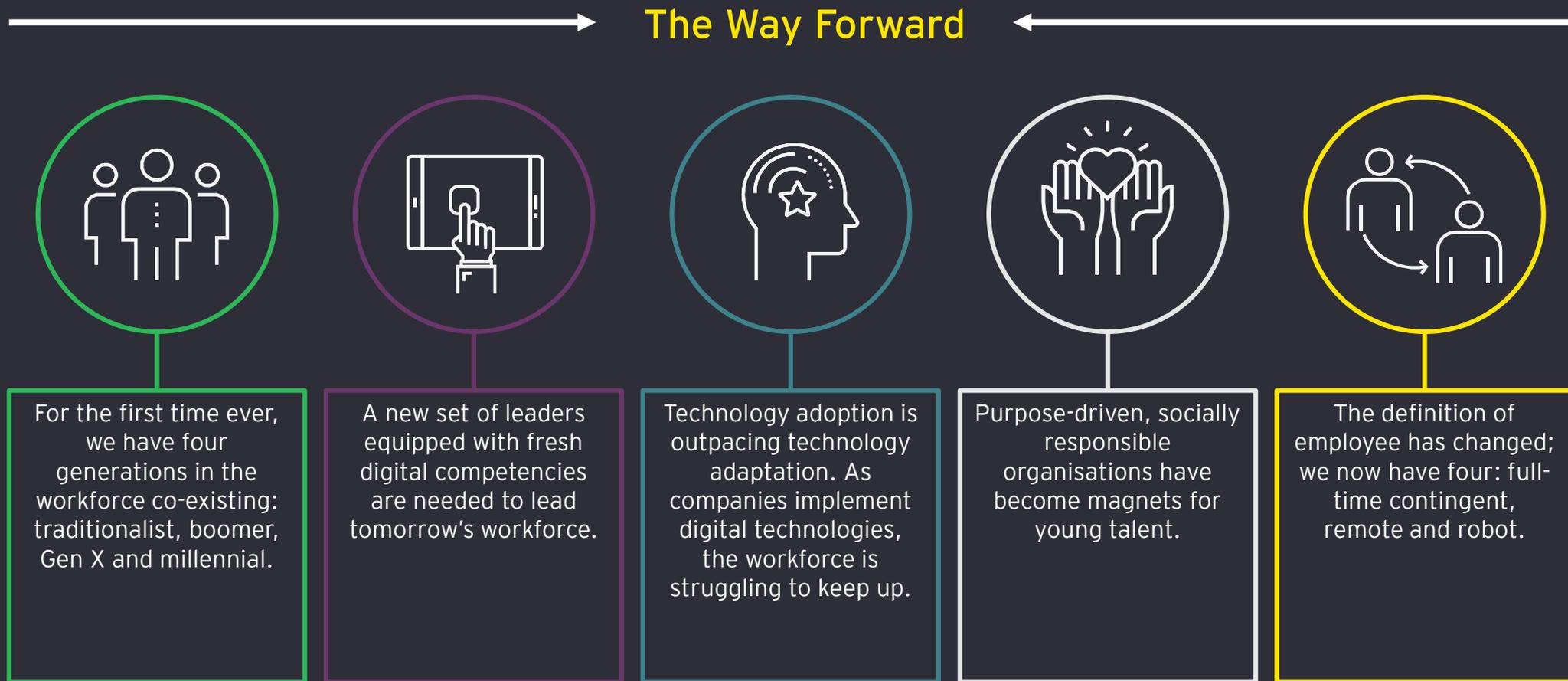
Customers do not come first;
employees come first.

If you take care of our employees,
they will take care of your
customers...

Richard Branson

The way forward...is shaped by several workforce trends

Emerging disruptive trends have forced a change in the way organizations do business and treat their employees



The workforce will continue to re-shape in the coming years



Full-time,
on-shore
employees



Gig
Economy
workers



Off-shore
employees or
out-sourced
contract staff

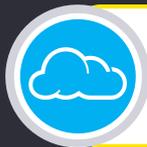


Autonomous
and
automated
workforce



Part-time,
on-shore
employees

Enabled by....



DIGITAL WORKPLACE
IT AND SYSTEMS



KNOWLEDGE
MANAGEMENT AND
COLLABORATION



INTERNET OF THINGS

While low-skilled jobs are at risk, technology adoption and automation is also creating the need for new types of jobs



Declining roles



Changing roles



Creation of new roles

Automation will have a huge impact on jobs, changing or replacing some jobs, and creating new ones



AI & Robotics will **create 133 million jobs**, but 75 million jobs will be **displaced** as organisations shift the balance between human and machines

30 In- demand skills

IoT Management Environmental Management
Sustainability Management
Artificial Intelligence and Machine Learning Cybersecurity
Big Data: Data Management and Data Analytics UX and UI Design

Solutions Management (Hard Skills)

Customer Experience Management New Media Management and Marketing
Blockchain Management AR/VR management
Robotics and Automation Autonomous Machine Management
Programming and Coding

Computational Thinking Critical Thinking
Emotional Intelligence Design Thinking
Agile Teaming and Collaboration People Management Social Intelligence

Personal Mastery and Teaming (Soft Skills)

Continuous Learning Cognitive Flexibility Creativity
Cultural Intelligence Systems Thinking
Global Mindset and Internationalization Trans-disciplinary Thinking
Sense Making Virtual Collaborations

**Skills identified based on EY research*

Businesses can adapt to digital disruptions through strategic workforce planning and upskilling of employees

To reap the benefits of digital transformation, businesses need to ensure that their **workforce is enabled** to maximise the productivity gains and insights from technological advancements.

How?



Strategic workforce planning

- ▶ Recruitment and progression based on capabilities as opposed to qualifications and held roles



Redesign jobs and processes

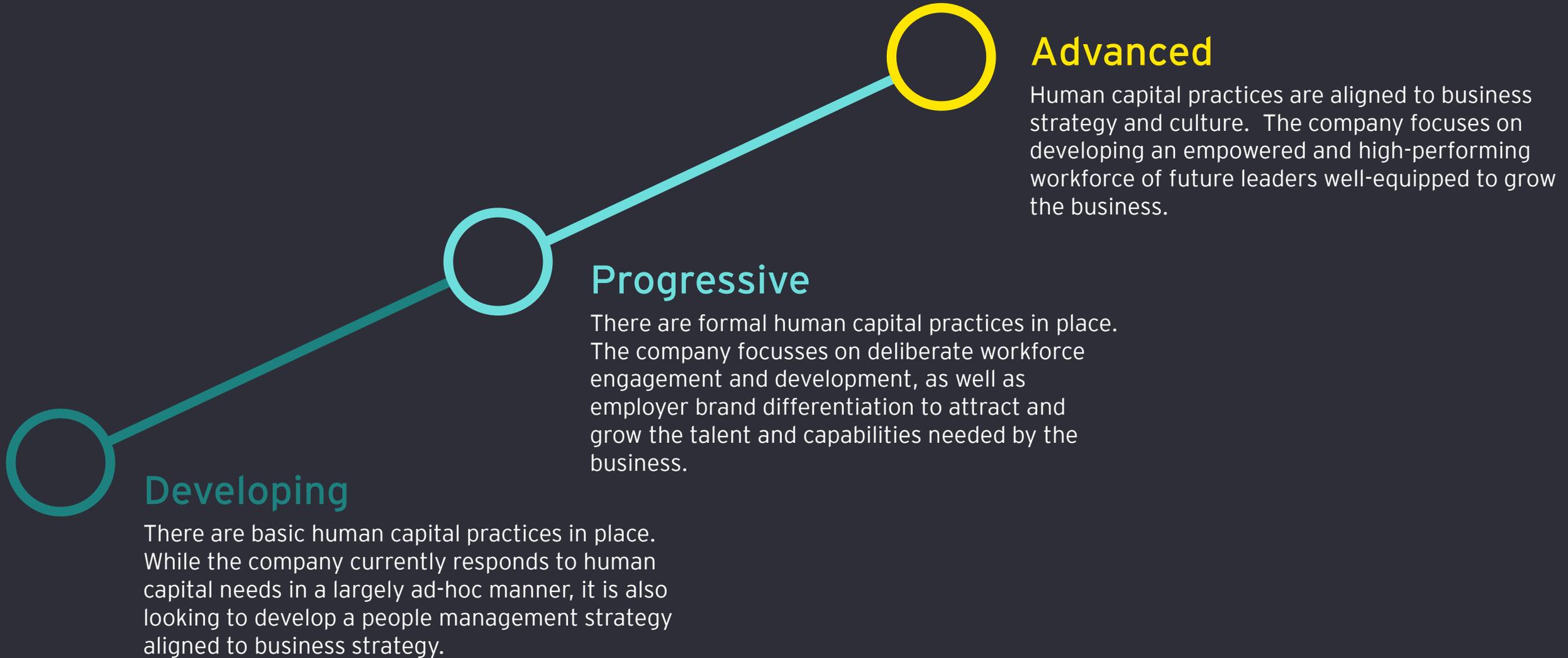
- ▶ Accommodate increased efficiency in work schedules and integration of technology in work processes.



Continuous upskilling

- ▶ Continuous capability uplift to keep workforce up to date with the introduction of technological advancements

How well is your company managing its talent?



People pillars

Strategic Workforce Planning	Recruitment & Selection	Training & Development	Leadership	Career Pathing & Succession Planning	Performance Management	Compensation & Benefits
Match workforce capabilities to future business requirements	Leveraging sources of talent to meet hiring needs	Building workforce capability and skills through short- and long-term development activities	Developing future leadership and securing business continuity	Mapping out company-specific career maps and identifying career pathways	Enabling higher levels of job performance through workplace learning solutions	Motivating continued high performance through tangible and intangible means

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Strategic Workforce Planning and Recruitment & Selection



"I don't know if I have the right people and skills."

"I cannot hire the right people."

Case Study: Strategic Workforce Planning and Recruitment & Selection

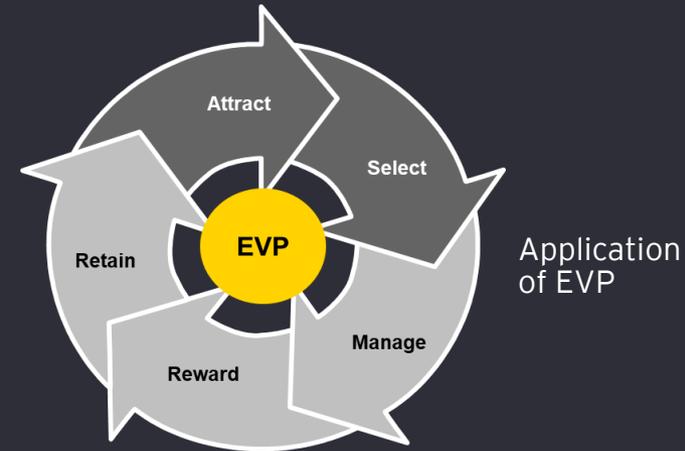
Challenge:

Challenges in attracting the right talent

Difficulty in talent attraction as prospective hires prefer other options within the tourism sectors, such as hotels or MICE, perceived lower salary and lack of career prospects.

Solutions:

- 1) Plan and understand the type of people and competencies you need in your Organisation through strategic workforce planning
- 2) Improve employer branding by understanding and creating your employee value proposition (EVP)
- 3) Improve recruitment and selection processes to increase pipeline and outreach (e.g. use the appropriate job posting portals, improve job descriptions)



Expected outcomes:

- 1) Better workforce planning to hire the right type of people for the organisation
- 2) Increase outreach to the relevant demographic group that the organization requires
- 3) Recruit new hires and interns who resonate with the EVP and organisation's business goals



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Training & Development

"My staff are not performing as they should."



"My staff don't want to go for training."

People pillars

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Leadership

“My staff feedback that our leadership is too impersonal.”



“My people are effective as individual contributors but not as managers.”

People pillars

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Career Pathing and Succession Planning

"I need to find a successor."



"My staff think there are no career prospects in my company."

Case Study: Succession Planning

Challenge:

Business continuity risk to Organisations with no succession plan

High risk to organisation on continuity as well as a loss of knowledge if the organisation does not have a succession plan in place. Incumbents who have been with the organization for many years and are reaching retirement age within the next 5 to 10 years.

Solutions:

- 1) Develop and implement a succession planning framework which covers:
 - a) Identification
 - b) Training
 - c) Handover



Expected outcomes:

- 1) Reduce business risk from loss of knowledge and accounts due to retirement of key management members
- 2) Business continuity for the organisation with the right people in place
- 3) Increased/clearer career opportunities for staff to move into leadership roles

People pillars

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Performance Management

"My staff keep leaving me."



"I don't know how to appraise my staff."

Case Study: Performance Management

Challenge:

Staff not motivated to bring the business to next level

TAs who typically have been in operations for a number of years and overtime, while the business priorities or strategies have changed, staff have kept with the status quo as KPIs are not defined in such a way as to drive achievement of desired outcomes

Solutions:

- 1) Review the Performance Management process, inclusive of documents and performance appraisal conversations
- 2) Conduct Performance Management workshop(s) to train managers and/or staff on the process and what the performance appraisal process entails



Performance cycle:

- ▶ Performance review
- ▶ Performance conversation
- ▶ Training plan development
- ▶ Performance

Expected outcomes:

- 1) Stronger link between performance expectations and wider business objectives
- 2) Increased clarity in performance expectations of staff
- 3) Improved performance through iterative process which enhances existing strengths and develops areas of improvement

People pillars

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Compensation & Benefits

"I cannot pay more.
How else can I
motivate my
staff?"

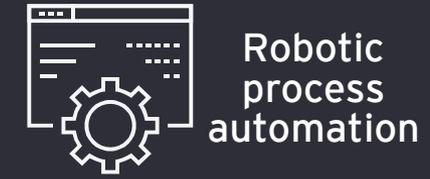
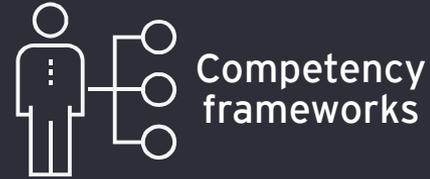


"How do I motivate
behaviours with
rewards?"

Recap: People pillars

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Workforce solutions that feed into your digital strategy and help to keep talent engaged



What is **T3 Programme**?

What is the Travel Talent Transformation and Management (T3) Programme?

The Travel Talent Transformation and Management Programme (T3) aims to support travel agents in transforming their manpower practices to align them with business goals.

HOW YOU WILL BENEFIT

Prioritise business goals and understand how to **achieve them through better manpower practices**

Implement solutions that will enable your business to **transform your manpower practices** to achieve your future business strategies

Identify key areas that are affecting your ability to achieve your business goals and **prioritise solutions based on needs**

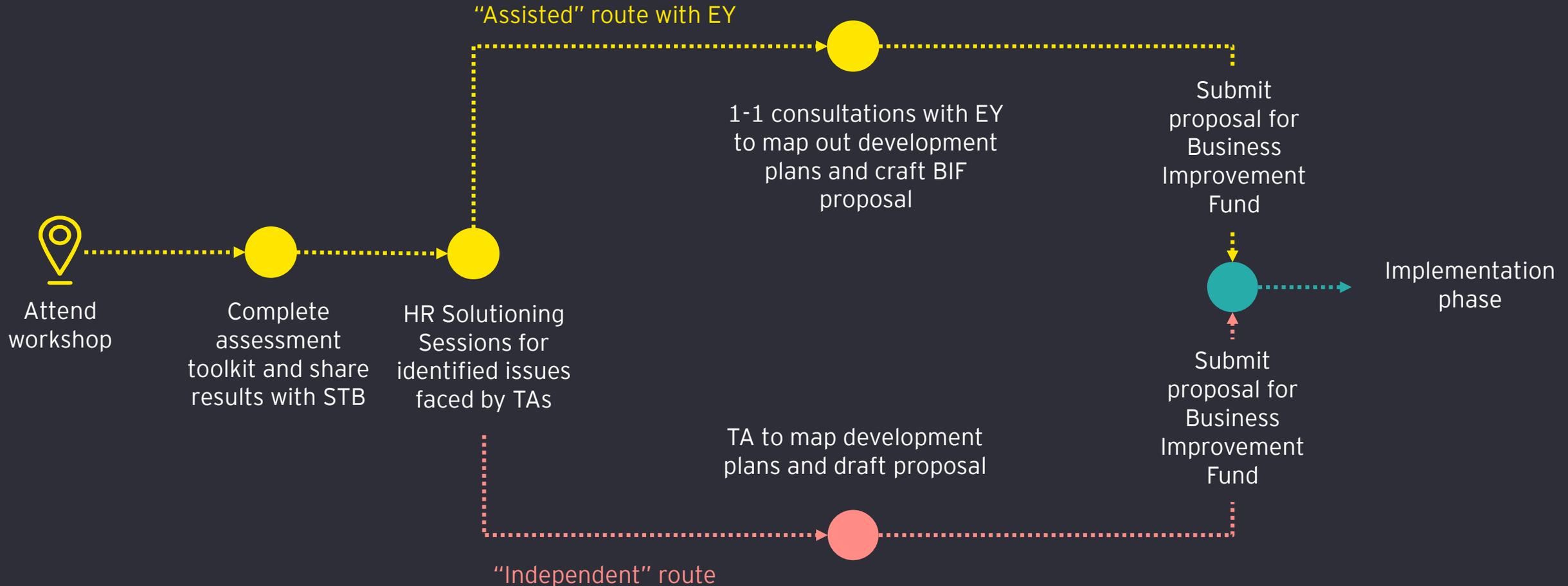
PRE-REQUISITES

Travel agents need to complete the Capability Assessment for Business Readiness Toolkit and return the results to STB to be eligible for T3.



What is the Travel Talent Transformation and Management (T3) Programme?

THE T3 JOURNEY



What is the Travel Talent Transformation and Management (T3) Programme?

WHAT TO EXPECT ON THE "ASSISTED" ROUTE



1-to-1 consultation sessions with EY to develop a customised Capability for Business Readiness Plan



Access to a suite of talent management tools



Thank You and Next Steps

- Please email STB_TID@stb.gov.sg for more information or to indicate your interest for the T3 Programme cycle 2
- More details to be sent out via email

