

The background of the top section is a grayscale photograph of a person's hands writing on a document with a pen. The image is overlaid with a semi-transparent grid pattern. The main title text is in large, bold, white letters, with some words underlined in yellow.

Using consumer insights to craft a future state vision & accelerate revenue growth

A case study

The challenge

The world's largest credit card company approached us to help them set a vision and strategy for their burgeoning travel business. Given their brand and scale, they were able to launch and grow a multi-billion dollar business organically and were looking to triple their revenues over the next five years.

Their success was also their challenge. Because their growth came organically, they hadn't stopped to set a strategic path for the next phase of growth – a decision that was going to set the course for their M&A strategy, product/technology roadmap and partnership strategy.

So, they needed a partner who could help them explore and understand the existing travel ecosystem and rising trends; define the who, what, and how of their future travel state; ideate and brainstorm customer experience solutions; and drive stakeholder alignment on a high-level mission for their 2.0 strategy.



The approach

We only had one opportunity – 16 hours over the course of two days to be exact – to help 12 different Senior Executives from different business divisions across the company settle on a future vision and go-forward plan for the travel brand, so our approach had to be time efficient, unifying, and, above all else, effective.

Simultaneously, we needed to extract answers and drive agreeance on eight big business questions essential to solidifying a go-forward plan:

01

What were we truly solving for and why?

02

What did it mean for them to be in the travel business? Who would be the target audience?

03

What role would travel play for the larger brand and business? What were the table stakes? The benefits? How could travel be a brand equity driver? A profit center? A cost center?

04

Given those answers, how would success for the travel brand be defined? What would it mean to win?

05

What was fair game and in scope for the travel brand – did dining and on-location experiences count?

06

What role did innovation play in this planning, if any?

07

Did they want to follow suit – follow what other brands were doing – or did they have the appetite to disrupt and win through differentiated services and offerings?

08

How did they envision the platform working? Would it be easy to plug partners in and upgrade communications and engagements with card members using the services?

In order to pull it off, we broke the project up into three phases



Phase 1: set a foundation

When working with cross-functional leaders – from Managing Directors to the President – who each bring their own unique experiences, knowledge, and opinions to the table, it's essential to lay a foundation that can serve as the starting point.

We started the two day workshop – hour one – by first presenting the most important travel themes and trends uncovered during our research. The travel journey is very complex, with hundreds of touchpoints, and customer expectations. On top of that, needs are always evolving. Before building the future, it was crucial to understand how traveler confidence is built (through price, quality, and accessibility), what accelerates time to value realization (a cohesive, one-stop-shop experience rather than a disjointed one), and what increases customer engagement (ease-of-use with a centralized place to make decisions for every phase of the journey).

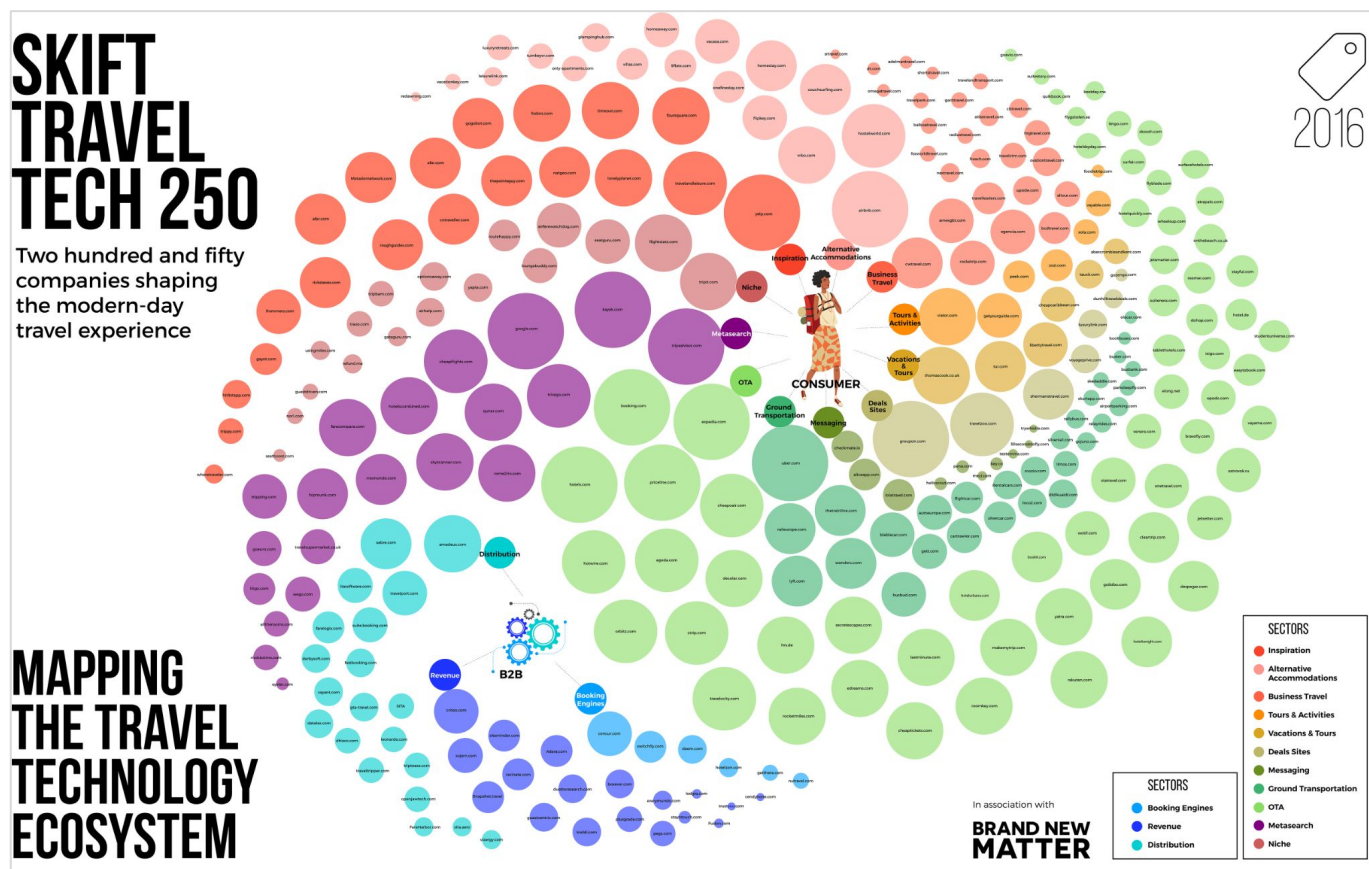


Photo credit: [Skift.com](https://www.skift.com)

*Mapping what matters most to consumers
in the travel technology ecosystem.*



Common themes among current travelers provide a lens into the future. Travel is more accessible than ever before – which means expectations for travel experiences are higher. In order for our workshop stakeholders to envision their travel brand of the future, they needed to know what mattered most to existing customers:



Rich experiences that were new, novel, innovated, integrated, or exclusive



Personalization of experiences to ensure they were customized to the individual



Simple experiences that removed friction from any part of the journey



Immediacy of continuous, incremental, or short-term benefits



Segmentation that empowered and leveraged “likeness” to make suggestions



Purpose behind travel that fueled feelings of passion and giving back for the greater good



Human connection that offered feelings of belonging, community, or peer-to-peer interaction

Emerging consumer behaviors, norms, and values were also transforming not only how customers defined travel, but how they wanted to see the world. And in turn, was informing business strategies to emotionally target core customers or personas. Aligning with the travel themes, traveler trends were also soaked in purpose, personalization and deeper meaning. Marketplace leaders crafted and curated travel opportunities to road scholars, modern pilgrims, voluntourists, or bucket listers; or changed their messaging and packages to specifically attract eco-conscious carbon offsetters, digital nomads, self-care mavens, spontaneous jetsetters, or point hackers, or local lovers. Knowing who consumers were and what they cared for would help identify unique services and offerings for the up-leveled travel brand.

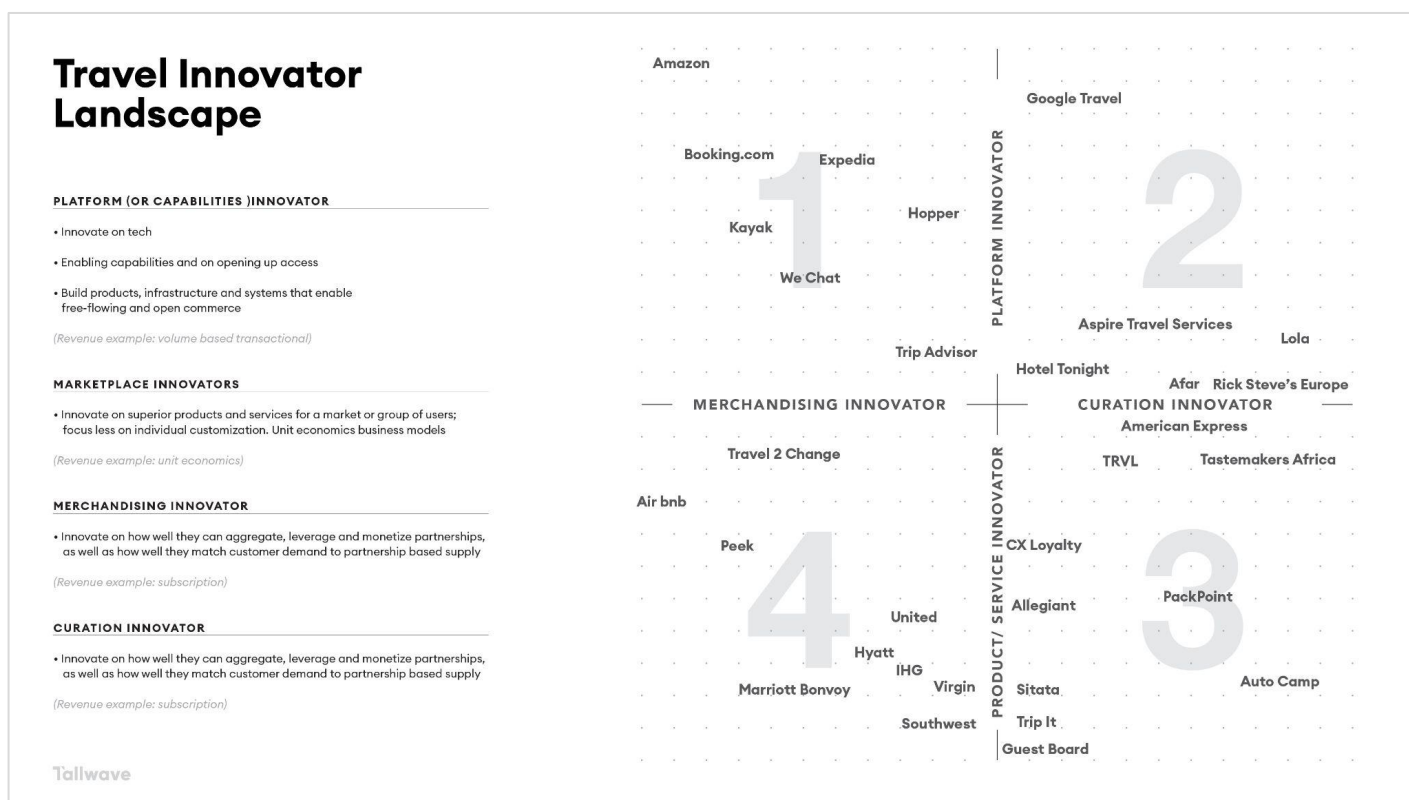


Phase 2: craft a plan forward

To start making decisions for the future of the travel brand, the stakeholders needed to understand the marketplace and identify which category – or categories – the company could play best in.

Prior to the workshop, we built a travel innovation quadrant grid that synthesized all the big players, from traditional travel incumbents to disrupting upstarts, into four buckets: Platform or Capabilities Innovators, Product/Service Innovators, Merchandising Innovators, and Curation Innovators; and then reviewed big players who fell within each, including WeChat, Google Travel, AutoCamp, and AirBnB. This mental model of the quadrants led the highest-stakes discovery session.

Using a Mad Libs format, we explored what it would mean for the company and its travel brand to play in the individual quadrants. We broke the stakeholders up into small groups. Each group was tasked with choosing a quadrant (or quadrants) that they believed the company should pursue. Then, they had to create an argument that explained how the company's core brand strengths aligned with the quadrant, and outline opportunities and implications that were available within that space.



This mental model mapped the four main quadrants within the travel innovator landscape and pinpointed brands that aligned with each.



For this to be successful, all groups needed to follow a very specific process, so we had them formulate their thoughts by filling out the following statement:

“The company would excel in quadrant _____
because it leverages _____, targets
_____ with _____. Winning
means _____ with partners
_____ and _____.”

When all groups had finished their “Mad Lib,” each had to present it and explain their thinking to the larger group. We then galvanized all stakeholders and facilitated a discussion to ultimately identify and drive alignment on which quadrant/s their future efforts should focus.

In the end, all stakeholders agreed to plan, develop, and implement strategies targeted towards quadrant four, with an eye on moving in the direction of quadrant two.

But don’t forget - the clock was ticking. Could we get everything accomplished and a roadmap outlined before the seventeenth hour?

Spoiler: **Of course.**



Phase 3: break the innovative ice

We don't believe brainstorming for innovation naturally manifests in a fluorescent lit room, sitting in computer chairs while blankly staring at a whiteboard (or piece of paper or computer screen... or each other). So, with the quadrant goals now in mind, we hosted our own travel trends version of Cards Against Humanity to brainstorm for innovation in an open and creative way.

Keeping with the game theme, prior to the workshop, we created two sets of cards: One discussed consumer behaviors and trends we had previously outlined; while the other presented emerging technologies that could be leveraged by the travel space.

We assigned the stakeholders to breakout groups and gave each group two decks of cards – one that contained consumer trends, and the other that represented emerging technologies. Without looking at the cards, the groups selected one from each deck and were instructed to brainstorm ways in which they could combine the card's trends and technologies to develop new features or benefits for the future stage of the travel brand program. So, for example, if the breakout group pulled the “Spiritual Travel” card from the consumer trends decks along with the “Virtual Reality” card from the technology deck, they had to suggest ways the two could be paired to deliver unique experiences with the quadrant goals in mind. The process was repeated again and again for as long as time permitted.



Brick & mortar physical locations

Trusted and well-known physical retail location, can be reimaged to deliver new experiences or new forms of value.

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Carbon Offsetters

Attention to the impact of travel on the environment has increased dramatically, particularly when it comes to flying. Some airlines, including KLM, are even urging customers to reduce flying to reduce carbon impacts. EasyJet will now purchase carbon offsets to become the first carbon-neutral airline. Alternatives to flying, including train travel, are projected to increase in 2020.

How can Chase help Carbon Offsetters track their footprint and travel carbon neutrality?

Bucket Listers

Organizing travel around goals allows travelers to bring big ideas and a feeling of accomplishment to their trips. New programs encourage users to meet bucket list goals, and users help source ideas and track progress. From National Park passports to seeing the wonders of the world, people are taking bucket list trips and want acknowledgment of their milestones from friends and supporters.

How can Chase support our card holders as they track and meet their travel goals? How might we help connect them to other people who share their goals?

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Online peer-to-peer marketplaces

Spaces where and users connect and exchange value with one another, up to the brand to choose what products, services or goods can be exchanged.

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AR-based experiences

Unique and immersive digital overlay experiences

TALLWAVE

Modern Vagabonds

Budget-minded Millennials are embracing minimalism, forgoing traditional modes of travel, and taking extended, low-cost trips that allow them to take a break from modern life. They may take the form of voyaging in a van (Boscho), on a train hop, and explore abandoned buildings, more extreme forms, these travelers often document their adventures on social media, and are motivated by a desire for simplicity and self-minimalism, seeking meaning in having less.

Can Chase Travel offer Modern Vagabonds, or people who are seeking simpler experiences, a safe, easy way to take an adventurous trip?

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Travel trend cards

These cards were custom designed with consumer and technology trends and used to encourage innovative brainstorming during the client session.



Once we completed the brainstorming session, we further defined the groups favorite ideas from the card exercise using a dashboard template.

IDEA DASHBOARD

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IDEA NAME

WRITE A DESCRIPTION OF YOUR IDEA

ATTRIBUTES OF THE EXPERIENCE

What makes this a great idea?
How is it intuitive, delightful, novel, etc.?

USER NEED(S) IT FULFILLS

WHAT QUADRANT DOES YOUR IDEA FALL IN?

SKETCH THE EXPERIENCE

Visualize your idea. What are the main components? e.g. Steps of the customer experience.

This idea dashboard worksheet helped all workshop stakeholders recap and further define potential customer experiences that were suggested during the brainstorm session.

It's not always easy to think outside limitations and envision what could be. With alignment around the travel brand's goals within the innovation landscape (reminder: Quadrant four with an eye towards quadrant two), this fast-paced, judgement free environment helped us empower all stakeholders to not only think with their analytical left-brain, but empower right-brain creativity, as well. After all, product differentiation doesn't just manifest from price and convenience. It also demands that brands deliver unique, novel, and seamless experiences for both employees and customers, too.



The result

With key decisions made and stakeholder alignment in place, the overarching roadmap was put in place. We knew what current consumer needs were and could predict future travel behaviors and opportunities. Even more, with all eyes on the same prize – of playing in quadrant four with an eye towards quadrant two – we were able to redefine the brand’s future and necessary investment strategies, partnership strategies, capabilities development and acquisition plans, and hiring and organizational needs. We identified problems with the existing travel platform and defined the desired travel state; established 10 guiding principles to drive development and innovation; and pinpointed core consumer groups to design for; outlined scalable upgrades to products, experiences and services that needed to be made. Ultimately, our work helped the world’s largest credit card company define financial goals associated with shareholders, platform costs, and leveraging the scale of the company to secure merchant funded offers and value-priced inventory and experiences for customers; pinpoint challenges with existing partners that no longer aligned with the new vision and needs; and hash out operational challenges that would need to be addressed.

FROM OUR CLIENT

“Just a quick note to pass on my sincere thanks to you and your team for running an amazing project. [It] far exceeded my expectations. I appreciate the energy, passion and dedication the entire Tallwave team has demonstrated. I am looking forward to seeing the internal reaction to the Vision 2020. Please pass on my sincere thanks to the entire team for a job well-done!”