

Business plan – independent travel and consulting agency

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BUSINESS PLAN OUTLINE - INDEPENDENT TRAVEL & CONSULTING AGENCY

Business Description & Strategy The tourism industry has undergone extensive growth over the last several decades. I intend to penetrate this lucrative market in a home-based venture as an independent travel agent.

I will associate with travel agencies willing to work with me. I will refer business to them and for each sale, receive a commission fee. My business strategy will be mainly on delivering exceptional service geared towards my motto of timeliness, quality and value. This will create my competitive edge as I build a strong image and awareness through consistency and distinctiveness in my service provision. I will nurture my clients, differentiating my service from my competitors, particularly through service and courteous behavior. Continuous training and knowledge up-keep will be conducted on a regular basis to ensure that I fully meet customer expectations.

Marketing My marketing strategy will emphasize focus. My company is new and will be under sole proprietorship and hence must focus on certain kinds of services with certain kinds of clients. Initially, the business will focus on my target market of baby boomers, aged 50 and over. This aging population has evolved into the retirement stage, and travelling is leisure they continuously look forward to. I will position my company as a niche service provider within the cruise sales market. A marketing campaign with a good combination of the marketing mix will convey a sense of quality in every picture, every promotion and every publication.

My promotional strategy will involve integrating personal selling, advertising, direct marketing and social media. I hope to position my company within a small scope and as time progresses, and while I gain the necessary experience, I will expand my market and services. Finance The financial element will be crucial in maintaining my business and meeting objectives. The start-up cost is modest, however, to continuously keep the business running and ensure financial growth is through cash flow and equity. I believe the initial implementation of accepting all major payment methods will define customer convenience and speedy service.

Human Resources At the start of the business, I will be the only staff in my company. However, the human resources element will not be underestimated. It is an essential component in the delivery of total quality service. I will handle my customers well through enthusiasm and sincerity to build my competitive advantage of being able to comprehensively meet my customer's needs. Evidently, my wide range of skills in all aspects of the business will pay off as I am capable of fulfilling other supporting roles such as accounting, website and graphic design including the development of the company's brand image.

Operations My business will be home-based until I have further capital to expand my business. I will offer face-to-face appointments with clients for those who require specialized services or a more descriptive explanation of products and services offered. This is an extension of quality service to enhance my competitive edge. Hours of operation will be six days a week including evenings and weekends. I believe off-peak hour access to services

is a key way in which I can differentiate my company from other travel agencies.

I want to be available as my clients' first point of contact. My goal is for all consumers who want to travel and want to be provided with friendly, hassle-free service, first think of my company.