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20 Most Promising Travel & Hospitality Technology Solution Providers - 2017

In the highly competitive travel and hospitality sector, success depends on knowing customers and serving their needs. Technological innovations are driving the travel and hospitality industry to move beyond the niche—from early adopters of social, mobile, and cloud to be more information driven and customer-centric. From taking virtual-reality tours of vacation spots and facilities to checking-in with biometric sensors or receiving automatic concierge and house-keeping services, technology has broadened the definition of personalized services, contributing toward an enhanced customer experience.

Artificial intelligence (AI) and machine learning are reaching a new level of maturity and are poised to transform the travel and hospitality industry by bringing in automation in bookings, transactions and administrative tasks. With huge amounts of historical and behavioral data on previous customers and travel trends, AI can easily combine travel and customer intelligence and turn it into remarkably usable information that can impact an individual traveler's trip planning experience. In addition to the plethora of technologies, the promise of IoT is also going beyond

the customer experience. For instance, hoteliers, airlines, and other travel companies can leverage connected sensors to improve operational efficiencies such as energy and water consumption.

A confluence of technologies, including faster processing power, cloud computing, and IoT will come together to push the mobile channel to the next level—removing existing pain points from travel and improving the overall trip experience in the process. For the industry, the key lies in identifying the most relevant technology that gives customers a pleasant and personalized experience. There are a host of technology solution providers who bring their best-in-class solutions towards winning the travelers.

Our selection panel has evaluated hundreds of travel and hospitality solution providers based on their ability to assist CIOs and enterprise holders overcome the challenges in the sector and to help companies choose the perfect travel and hospitality solution.

We present to you CIOReview's 20 Most Promising Travel & Hospitality Technology Solution Providers 2017.



Company:
Bug Software

Description:
Bug Software provides a consolidated approach for travel agencies and DMCs to connect with vendors and suppliers in different destinations

Key Person:
Paulo Andrade
CEO

Website:
bug-software.com

Bug Software The Virtual Concierge

Travel agencies in a bid to sate the itinerary requirements of the modern traveler, must compile a set of vendors and suppliers who can provide them with the best deals possible for flights, rooms, transportation, and activities, at the right time. Further, they also have to contend with the seasonal market fluctuations that add onto this already vexing complexity. Bug Software, a company hailing from the iconic travel destination city Miami, empowers travel agencies with a comprehensive solution that supports a wide berth of hospitality entities and effectively eliminates the need to scope and connect to several different vendors.

“
We provide a turnkey solution that annuls the need for travel agencies scope several different vendors
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The company's all-encompassing platform, a cloud-based plug-and-play booking and reservation management solution, seamlessly connects each agency to 100 different vendors, collates hotel room availability and tariffs, flight fares, transportation, and activity offerings, to present to their end customers. This enables travel agencies and Destination Management Companies (DMCs) to effectively offer a tour package to their customers within their planned budgets. Taking their solution a step further, Bug Software comprehends market trends to apply comprehensive business rules that determine a number of factors such

as availability, rates, and promotional packages to offer a seamless experience with an automated booking workflow.

For example, when it is a peak season in holiday destinations, the markup rule for rooms, transportation, and flight fares, are automatically verified with the market trends and updated automatically by the platform. This allows travel agencies to find the best possible pricing for a given point of time, in a given destination for a set of up to 100 vendors and suppliers, without having to know or connect to any of them. The 'search and find' module in Bug Software is available in two separate interfaces—B2B and B2C, with

the latter presenting product information directly to the end user.

In both interfaces, Bug Software employs a number of enhancements such as a multilingual and multi-currency workflow, to provide an intuitive experience. The B2C interface provides a unified overview of the entire travel planning. Within the same booking session, the user can find the best-priced itineraries and complete the booking procedures through a single interface. This ability is enabled by the dynamic packaging engine that bundles all the services together. “Our first generation of products began in collaboration with customers and their suppliers, primarily with hotel booking,” explains Paulo Andrade CEO, Bug Software. “Shortly after the demand substantiated itself, we created and integrated all other booking engines with the Global Distribution System (GDS).”

Last year, a travel agency in Miami, with offices in Brazil, Peru, and London reaped the benefits of the global, comprehensive Bug Software platform by consolidating sales, operations, business logic, and most importantly IT management across all their overseas branches. The single interface that integrated their full range of hospitality services, apart from connecting them to the suppliers in those individual regions, offered a great deal of visibility to the management and translated to improved ROI. “There was no necessity for an IT management team or a local software vendor in each of their locations,” reminisces Andrade.

Aiming to consolidate markets in the US, Middle East, and Asia, Bug Software constantly strives to push the envelope—a silver bullet that provides the complete set of travel and hospitality connectivity. **CR**



Paulo Andrade