

Growth Determinants from the Business Continuity Plans of Selected Travel Companies in the Philippines

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ABSTRACT

This study examines the business continuity plans of selected travel companies in the Philippines. Growth determinants, as influenced by awareness to external and internal environments, include product, price, customer, cost of goods sold, sales volume, operating expenses, profit and loss with research and repositioning. Responses were collected from the travel companies or 80% (218) of the targeted respondents. A stratified sampling technique was used with the Pearson correlation coefficient which proved the link between BCPs or business continuity plans and growth determinants. It is recommended that periodic adjustments on operations or standard procedures be made as travel related businesses are market and customer driven. Changes in tourism policies, government regulations, preferences of clients, even the current inflation prod strategies to manage sales, income and company expenses. Adapting current business continuity plans ensure growth for travel companies in the now normal. Future research can deal with tour operators, accommodation, other travel and tourism providers using BCPs and discerning if their growth indicators are similar or not.

Keywords: Business continuity plan, Growth, Travel companies, Adaptive strategy, Resilience in business

Introduction

The travel market is changing rapidly, and companies need to keep reinventing and adapting as the tourism industry landscape from 2020 and beyond is looking at how people connect and shop. The Mobile phone is becoming increasingly dominant as the primary way of accessing information. Social media plays a vital role in communication. This signifies that every travel-related company needs to update its marketing, sales platforms, company operations and other relevant transactions.

Some notable trends are: Chatbot (being refined in tourism) interaction with online guests or visitors; Sustainable Tourism (minimize environmental impact) 70% of travelers want to contribute by adjusting their itinerary or set of activities; Personalized Booking Experiences (involvement with choices) 90% of travelers, tracking internet searches and offering new vacation ideas when they log in; Biometric ID System (undergoing continuous development) for airports, airlines, hotels, others. (stratojets.com; Vannucci and Pantano 2019; Chemli S., 2020)

- An estimated 700 million people will make a booking online by 2023
- 72% of mobile bookings happen within 48 hours of last-minute Google searches that include the words ‘tonight’ and ‘today’
- There are over 148 million travel bookings made annually
- 70% of all customers do their research on a smartphone

These changes spell the difference between the success and failure of travel businesses to pivot and arrive at solutions in the short, medium and long terms. Transitioning to becoming equipped for the direction of travel. Customers, suppliers, personnel are aligned through processes, adjusted protocols for operations and the regular daily business routine for the now normal.

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Theoretical Framework

Businesses function in a dynamic or changing environment that has a direct influence on goal setting and company operations. It includes external business environments: economic, political and legal, demographic, social, competitive, global, and technological. Internal environments involve day-to-day decisions on chosen suppliers, which employees are hired, products for selling, and where to sell those products. Understanding an evolving environment helps managers with the impact on their business and have better control over them. (Gitman, et.al. 2018) Skills and resources are utilized in creating goods and services aimed at satisfying existing and future customers. Adapting to change from the external environment will enable strategies for flexible internal operations.

Business continuity planning is a combination of systematic procedures and resource information that firms can use to recover from disruptions to business operations. These may be disasters, inflation and other challenging circumstances. Business continuity planning may be focused on loss or damage to information, information systems, impact resources and resources systems needed by the firm and provided by its supply base. These can be in manufacturing, production and even service industries. (Zsidisin, et. al., 2003, Blos et.al. 2015)

Managing the risks of supply chains increases in importance, effective processes and tools are needed to help firms formulate strategies and techniques in mitigating the risk of disruption in their supply chains. The four components in the diagram are identified as integral to ensuring the flow of regular and interrupted transactions:

1. Awareness – internal and external risks as considered in management levels for the allocation of resources, create and deploy mitigation for suppliers and customers who can help in the effort.
2. Prevention – lessen the most likely scenarios on supply chain disruptions by risk identification (root causes), risk assessment (during an occurrence), risk treatment (strategy formulation), and risk monitoring (add or subtract risks as they happen)
3. Remediation – courses of action for recovery from business disruptions, shorten or minimize the duration of problem areas, and identify how to assemble solutions .
4. Knowledge Management – like an audit check or “post-mortem” analysis, post-incident reports for the key areas on learning curves and store the flow of working systems or procedures

Even with adequate plans and minimal disruptive effects, management must review what happened and conduct a debriefing on the existing BCP. Revisions if needed, address the deficiencies while simultaneously keeping the strengths of the existing plans and tactics. (Zsidisin, et. al., 2003, Blos et.al., 2015)

Supply Chain Business Continuity Planning Framework

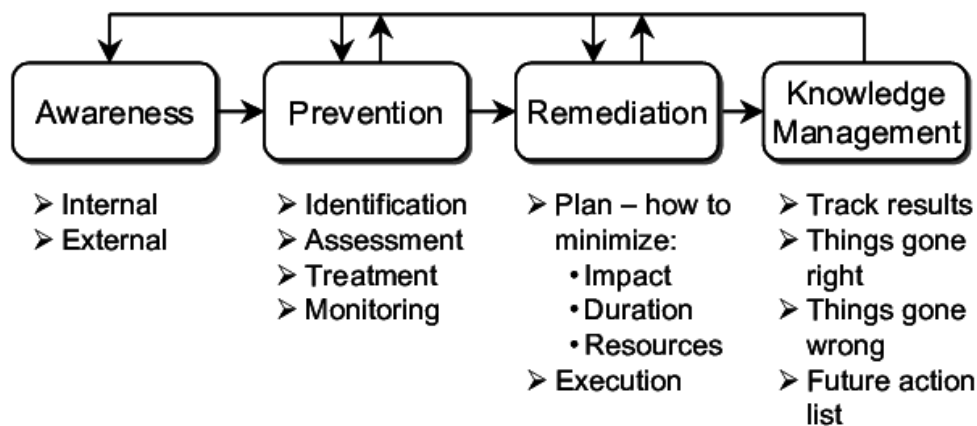


Figure 1. Theoretical Framework (Zsidisin, et.al. 2003, Blos, et.al. 2015).

Combining these theories lead to an evolving business continuity plan, an adjusted management system that includes handling crisis or any business disruption. It leads to adaptation in business operations. Change is constant even for all business types and fine-tuning products, services, delivery, prices, market positioning helps in survival. The health crisis turned the world upside

down and the struggle is real, now inflation too is global. Maneuvering through a crisis or predicament poses some consideration in accuracy, risk, involvement, but it is a glue for the broken parts of a company. Threats, losses, downturns may be converted into chances, opportunities for renewal and revival which enable any business to be resilient and viable through contingencies.

The Conceptual Framework

Business awareness for travel companies begins with its external and internal environments. Circumstances like trip related delays, weather, disasters, cancellations or a sudden rebooking. It may include data sourcing, suppliers, available transport, electrical needs and others. These seen and unforeseen travel events prompt prevention measures by calculating scenarios, the most likely and least likely occurrences, and what procedures match them. Remedial action is taken to lessen costs and minimize complaints. Provisions for on-the-spot solutions and a set of prepared options must be incorporated into a company’s business acumen.

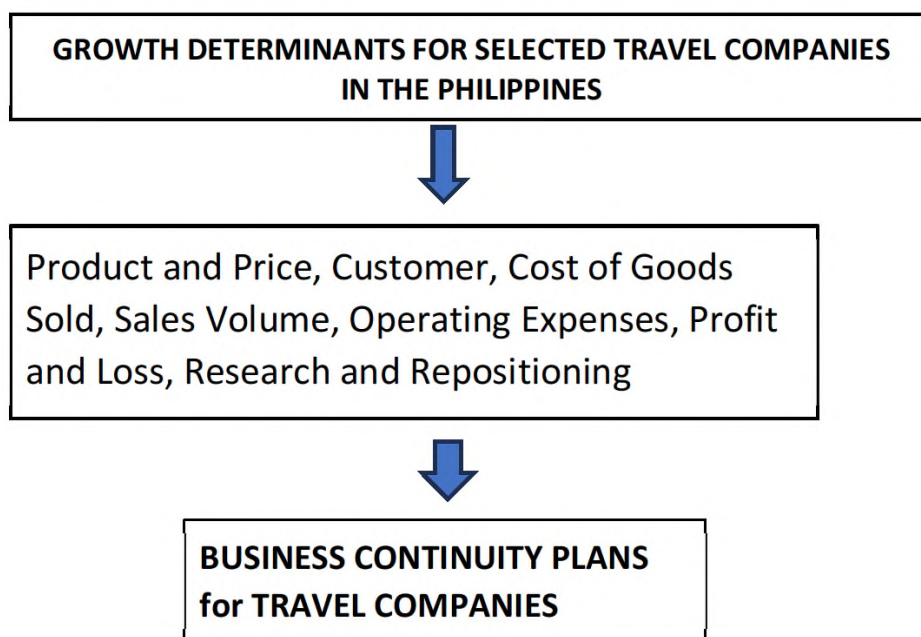


Figure 2. Conceptual Framework.

Dynamism includes how to keep an accurate record of daily routine, being in an emergency, special requests of clients, competitors and market fluctuations. Knowledge management is a button for continuous improvement, proactive approaches and fulfilling company objectives. It can create a unique selling proposition, renewed value to the products and services, rebranding and sealing the deal with what is current for the business and its customers.

The digital bandwagon brought in speed of information, processing of data, capturing live events and transmitting them in real time. This signals current business functions and operations to evolve and be updated. Continuity means streamlining, fine tuning transactions within an organization, toward its suppliers and customer base. The contingency for the long haul is adapting to change, retooling skills and competencies. Resulting in innovative products and services for travel, making an agent better equipped to withstand market forces. A roadmap to recovery during slumps as the conduct of daily operations is safeguarded by business continuity plans. The study has attempted to determine growth determinants of selected travel companies in the Philippines and what directions for business continuity can be undertaken.

Related Literature

Evolving Travel and Tour Landscape

The desktop computer remains the most popular device for making travel bookings, according to a report from EyeForTravel. Travelport Digital investigated the travel activities and why people use apps instead of mobile websites. Speed and increased

functionality were the most popular reasons to favor apps, as well as the ability to receive useful updates. People value updates on trip status, price alerts and discounts, as well as reminders of bookings in progress. (www.travelport.com)

Travel companies are increasingly hosting online communities to extend their initiatives of customer relationship management and gain additional insight into their business. Virtual social interactions benefit travel choices with customer engagement. The increased influence of online content is a real advantage for travel companies who invest in them. The aim is to stimulate interest and have a convinced online customer. (Luo, et.al. 2019; Mohanty, et.al. 2020)

E-travel companies project a brand that allows online users to research or investigate. Reviews that are posted serve as clues to likability or otherwise. Social networking sites devoted to travel develop a brand for their goods, products and services accessed online. Plans to travel and decisions to go on a trip are encouraged by what is seen, viewed and heard on mobile apps. Online participation enables the start of an experience to prospective buyers. (Kamboj and Rahman, 2017; Zhang, X. et.al., 2021)

Information Communication Technology is an essential platform for Tourism Enterprises to promote business products and services using the Online Travel Agencies, Mobile App, social media such as Facebook, Instagram, and YouTube. The ease of doing business is the main reason to consider but non- technological reasons such as online fraud, security and privacy concerns are real. Not everyone would trust faceless transactions. Online travel agencies are also online travel platforms that sell products assembled by traditional travel agents and tour operators. However, adapting to technology is a practical move with training key personnel, partnering with reputable platforms and developing a user-friendly website. (Maravilla and Gantalao, 2019; Zarezadeh, Z. et.al., 2019)

The changing travel landscape also leads to information overload, new hotels, new cruise ships, passport and visa issues, weather, transit strikes, travel insurance and others. Travel agents now referred to as travel consultants or travel advisors, can make it easier by providing responsible options for every budget. They serve as a life coach, concierge, fixer, and executive producer. Direct access to a global distribution system (GDS) plus personal and professional connections can land better deals and safety nets. During emergencies like cancellations, air ticket pricing, expertise like safaris, spelunking (cave exploration), free upgrades and better experiential trips, saving hours from online average individual research time. (forbes.com; Rey, 2019)

According to a survey by Rakuten Insight on online travel agencies (OTA) conducted in the Philippines in November 2020, 57% of the respondents aged 16 and 24 years stated that they had not used an online travel agency. By comparison, 52% of Filipinos surveyed between 25 and 34 years, and 35 and 44 years old stated that they used an online travel agency with 12, 112 respondents from 81 provinces. (www.statista.com) People have options for travel either with packaged tours or independent travel (DIY: do it yourself) all with budget considerations. Packaged tours are all planned out from lodging, food, guides, transport and others. Going DIY means you have extra time to navigate through travel components if you want to explore, take chances and discover on your own. (Kazandzhieva, 2020).

Business Environment

Incorporated into the internal and external analysis of a business environment is process management. It is a method to manage the activities of an organization calibrated to hit goals. A manager or leader using this technique attempts to design organizational processes highlighting quality and performance. Operationally it is how the organization puts routine steps and new procedures for customers/clients, suppliers and partners. It also includes competitors, those organizations that compete for your customers or offer alternative approaches to your services. (McNamara, 2022; Ng and Rivera, 2018) Organizations operate in different external environments to succeed and thrive, organizations must adapt, exploit, fit or align with the forces in their external environments. Interrelated and affecting organizations are sociocultural, technological, economic, government and political, natural disasters, and human-induced problems. For example, economic environmental forces generally include exchange rates and wages, employment statistics, factors such as inflation, recessions, and other shocks, both negative and positive. (Bright, Cortes, et.al. 2019, Bhati, et.al., 2020)

Outside forces like peace and order, new policies affecting an entire country are given attention as the state or national government decides on the best options. Aspects of assurance for health and safety, consistency on image, building partnerships for supply and demand chains can equate to better travel options. (Fana, et.al., 2020; Gössling, et.al., 2020; Cho, 2019). Boosting travel confidence through social distancing and protocols in any travel destination. Considered as transitory yet integral for the industry to survive and business to thrive. ([Tourism New Zealand.com](http://TourismNewZealand.com); Disimulacion, 2020; Houle, 2019)

Technological forces may refer to speed, price, service, quality of products and services. Information technologies and social media powered by the Internet can be used by sharing-economy companies. Government and political forces may include policies that question and disrupt free trade, health-care reform, and immigration—all of which increase uncertainty for businesses while creating opportunities for some industries and instability in others. (Bright, Cortes, et.al. 2019, Srihirun et.al., 2021)

The internal environment analysis dwells into an organization's internal strengths and weaknesses in relation to its competencies, resources, and competitive advantages. An organization in business should have a clear idea of its best attributes as well as current deficits and gaps which are intertwined with where the company is headed. Financial is about borrowing mechanisms, cash flow, capital, expenses, credit rating and fluctuations. Physical resources pertain to assets, building, equipment, raw materials to name a few. Proprietary technology can be copyright, patents, trade secrets and expertise in operations. (McNamara, 2022; Sigala, 2020)

Configuring new experiences, making them novel or distinct for the consumer and leading to a flexible business. Competitive advantage for tour operations will revolve around customer value, profit formula, essential resources, and processes. All these are integral with internal and external market forces, the societal conditions and maintained new service, new product delivery. Orientation to adjustments, new ways of doing will be added to new business directives. These may be customized packages, personalized guiding and bubbled shopping tour experiences. (Donthu and Gustafsson, 2020; Zheng et al., 2021)

Customer relationships are influenced by the reputation of the company or business products and services. It transcends to reputation with suppliers, employees, competition, new entrants, product substitutes, supply chain and others. Brand recognition, pricing, repurchase and consistent performance. The aspect of human resource deals with hiring, firing, training, strategic flexibility, commitment and loyalty for competitive advantage. Compensation, labor disputes if any as well as rate of turnover. (McNamara, 2022; Park, Chen, and Cheng, 2021)

In the Asia-Pacific region a lot of countries have given incentive packages and regulations on employment and other supportive actions for tourism. These are aimed at lessening closures for enterprises to withstand the pandemic pressures. (Ng Rivera, 2018) Jobs, investments can likewise be protected. Governments are arranging income support, tax credits, deferred payments, and other forms of assistance to those who permanently or temporarily lost jobs. (ILO, 2020; Disimulacion, 2020)

The new normal travels include health, safety and security. Airlines reveal filtration on airline systems, companies have contactless booking, check-ins, payments, and site tests for Covid-19. Virtual conversations and conferences through hybrid meetings, virtual tours and robots are prevalent. (Norwegian.com; Emirates Airlines, 2020) Concessions like free cancellations, extended booking dates, transfer to another person, adjusted refund policies aid in restarting the industry. Some may offer no rebooking fee, no fare adjustments if affected by sudden restrictions, even 100% refund with 24-hour notice of cancellations. These signify the desire of service providers, management companies, site operators and owners to resume operations even at a slower or gradual pace. (www.agoda.com; philippinesairlines.com; cnbc.com; dot.gov.ph)

Growth Influencers

Measuring profitability performance in the tourism sector with tour operators and travel agencies in Lithuania as an example, reveal that net profitability was influenced by sales revenue, costs of sales and operating expenses in medium-sized enterprises. Small firms had sales revenue, costs of sales and operating expenses for their net profitability ratio. It also looked into return on assets and turnover of assets. (Hedija, et. al., 2017, Alessandro and Marikka ,2021)

Sales and operating income are common outputs for measuring efficiency, but cost efficiency does not always reveal profitability. In a Spanish case study for travel agents, profitability performance used traditional indexes: return on capital employed (ROCE), return on assets (ROA) and return on investment (ROI). Sales per employee and sales per outlet were used as an indicator of productivity. The Czech tour operators had return on assets, return on sales or return on equity which do not always indicate a company's efficiency and should include other factors in the performance criterion. (Hedija et al., 2017, Gomes and Oliveira, 2021)

In Gurgaon India, traditional travel agents, tour operators, online travel agents and hoteliers were investigated which led to an analysis that IT or information technology plays a significant role in the profitability of the tourism and travel industry. These include competitive pricing via dynamic pricing like in the hotel sector, promotions and improved efficiency in service delivery to tourists with virtual access anywhere and at any time. (Madhukar and Sharma, 2019) Practical implications with direct and indirect effects to different stakeholders: travelers, owners, business executives in the travel industry point to adopting IT to take their businesses to a new level. In being competitive, practitioners must explore the potential opportunities through technologically driven approaches. This can lead to new business models as an aid in profitability for travel and tourism. (Madhukar and Sharma, 2019; Valdez, P., et al., 2017)

Most likely, business travelers use direct online booking channels due to familiarity, being tailor fit and improved frequent traveler or rewards programs. Toxzdai, effective use of TikTok, microblog, WeChat and other social media platforms boost interest and customer engagement. DMOs or destination management organizations with local governments can encourage and promote online connectivity. (Yang Yang and Jin-Hoo, 2022)

The management of intermediaries should be more agile, considering the beneficial effects of the Web that facilitate the

relationship with customers. It should address traditional customers less accustomed to the use of the Internet. It must be noted that evident recovery in the profitability of the hotels is followed by a lower profitability of the intermediaries due to reduced demand for their services due to the development of telematics. This allows many tourists to design independently their travels avoiding the higher costs of traditional intermediaries. (Iovino and Migliaccio, 2018; Villegas, 2017)

The tourism offer evolves all over the globe as trends in force oblige, tour operators and travel agencies to a “strategic revolution”, offer increasingly popular destinations because they are innovative and low-cost. (Iovino and Migliaccio, 2018; Mkhize and Ivanovic, 2020) Technology, matching skill sets, connectivity, real time responses, access to information and processes are helpful and practical. Any crisis or challenging situation can trigger a stimulus if accepted well, motions the way forward. All are enjoined, the public and private sectors, and every individual directly or indirectly involved in the tourism of things.

Research Design

The researcher utilized the descriptive survey method of research to attain the purposes of the study. The method is viable for the present research, since it is a status trend and deals with the prevailing characteristics of a group of people specifically, the owners, managers or representatives and their growth management together with their business continuity plan.

Respondents to the Study

The responses came from two hundred and ninety (290) listed members of a travel organization which is a local association for travel companies. The targeted respondents were in the said list as of July 2022. The qualified responses were from a stratified random population frame of two hundred and seventy three (273) travel agency managers, owners, finance heads, operations heads, and authorized representatives. The duly registered travel organization has a nationwide membership and following. It is a business association that can represent this sector of the tourism industry in the Philippines.

A profile of the respondents of the study was drawn from their demographic variables in terms of age, educational attainment, gender, length of service and position in the company. Together with it is the company profile with business location, form of organization, branches, major markets, services sold and number of employees.

Data Gathering Procedure

Both printed and soft copy questionnaire formats were used. Hand carried printed copies during onsite visits and the use of Google forms via electronic communication. All listed members were contacted via email, personal site visits, Facebook and through personal telephone calls. During the gathering of survey questionnaires only 80% of 273, or 218 were returned. These were reviewed for acceptability by ensuring all items were answered and the respondents themselves who have a real working knowledge of the travel company.

Statistical Methods Employed

Descriptive Statistics through a stratified random sampling entails dividing a population into smaller subgroups known as strata. In stratified random sampling, or stratification they are to be formed based on shared attributes or characteristics with the Likert scale to measure the degree of the answers of respondents whether they strongly agree, agree, disagree or strongly disagree depending on the equivalent indices.

The analysis was supported by the application of various statistical formulas, including Percentage, Arithmetic Mean, Weighted Mean, and Standard Deviation. In addition to these measures, Inferential Statistics techniques were employed for comparative analysis and to assess differences. Pearson’s correlation coefficient, which quantifies the relationship between two variables, was utilized in this study. It is computed as the covariance of the two variables divided by the product of their standard deviations. The Pearson correlation coefficient was applied to ranked variables to assess their relationships.

Results and Discussions

This represents the profile of respondents according to their position in the company. From the highest to the lowest frequency, indicating that most were the owners of the business. They all have a working knowledge, have access to their company’s business plans and decided on how they reacted to the recent disruptions in operations.

The cost of goods sold may include operating expense, sales per outlet or sold per day, return on assets and technological

Table 1. Profile of the Respondents to the Assessment Survey

Position in the Company	FREQUENCY	PERCENTAGE
Owner	90	41.28%
General Manager	61	27.98%
Operations Head	15	6.88%
Finance Manager	30	13.76%
Marketing Manager	22	10.09%
Total	218	100.00%

Table 2. Table of Results Summary for Growth Levels in terms of the following:

		M	
Allocation for salaries, wages, contractual or project-based payments are incorporated. These enable the creation and delivery of products and services in travel.	Costs of Goods Sold	3.22	1
Product delivery and price arrangements done in person (onsite) and with IoT (internet of things), are set in the business continuity plan.	Product and Pricing	3.19	2
Sales and turnover reports help predict what next year might look like and gives an idea on how to drive more bookings, areas to cut and new revenue opportunities.	Profit and Loss	3.16	3
Improved travel products, service offerings, bookings, cancellations, payment schemes, freebies, other travel specializations are customer driven and acknowledged in continuity planning.	Customer	3.13	4
Market research provisions like customer profiling, competitor review, emerging trends and threats are identified.	Research and Repositioning	3.04	5
Managing operating expenses may include change in suppliers, agreements and contracts. Alternatives are mapped to address business and customer needs.	Operating Expenses	3.03	6
Sales forecasts using historical and current data is included in the BCP. Learning from previous and current business or market trends can strengthen it.	Sales Volume	2.93	7

adjustments as espoused by the findings of Hedjia,et.al, 2017; Gomes and Oliveira, 2021. The availability of which are translated into product and pricing for existing and target customers via FB, Instagram, YouTube and other channels. These lead to ease of doing business which helps in sustainability (Maravilla & Gantalao 2019, Zarezadeh,et.al.,2019) Profit and loss analysis are still done to predict most likely outcomes of travel companies that want to flourish in the now normal.

Configuring new experiences, making them novel or distinct for the consumer and leading to a flexible business for competitive advantage of travel companies will revolve around customer value, and how relatable they are to the wants and needs of travel customers (Donthu and Gustafsson, 2020; Zheng et.al., 2021). Research and repositioning destination management organizations (DMOs) can induce connectivity through technology, online presence and social media engagements (Yang Yang and Jin-Hoo, 2022) leading to a “strategic revolution” as innovative yet budget friendly responses to travel market conditions (Iovino & Migliaccio, 2018; Villegas V., 2017)

Recalibrating deals with suppliers, employees, competition, new entrants, product substitutes and other aspects of the supply chain can improve brand recognition, pricing, repurchase and consistent performance (McNamara,2022; Park, G.; Chen, F.; Cheng, L. 2021). These form part of the operating expenses and sale volume directions of progressive travel companies.

Recommendations

The *Cost of Goods Sold* is calculated by adding up the various direct costs required to generate a company's revenues such as the company's inventory or labor costs that can be attributed to specific sales. Better deals with suppliers or through greater efficiency in the production process, can help profits.

Product and Pricing defines the products and services offered in the marketplace with a pricing strategy for each. It needs to be consistent with brand positioning and its value. Pricing plays a crucial role as a revenue driver for businesses.

Profit and Loss indicates a company's health, summarizes a company's revenues, costs, and expenses in a period. Necessary for lenders, investors, business owners or managers to review total income, debt load and financial stability. Adjusted action plans can be formulated in the process.

Customer a strong relationship between a customer's positive experience and their willingness to make a purchase from a company again is important for business continuity. Those offering a high level of customer satisfaction will reap benefits in the areas of revenue and reputation.

Research and Positioning gives substantial information about the market and the business landscape, indicating how the company is perceived by the target customers and clients. It serves as an aid to understanding buying patterns, preferences and pain points, as well as providing insights to contenders, current market trends, and demographics.

Operating expenses help trace company spending by category and verify purchases for authorized business purposes. They designate the best expense for on time and optimal pricing while maintaining spending limits to reduce duplicate and fraudulent payments.

Sales Volume allows the tracking performance of marketing campaigns, evaluates the efforts of the sales team, chooses the best places for physical stores, online delivery of products and services and helps gain additional insight into the position of travel products and services.

Future research can deal with tour operators, accommodation, other travel and tourism providers using BCPs and discerning if their growth indicators are similar or not.

Conclusion

To advance sustainability, it is recommended to adhere to the United Nations World Tourism Organization's Sustainable Development Goal number 8 by achieving higher levels of productivity for economies through diversification, technological upgrading and innovation. It includes a focus on high value added and labor-intensive sectors like travel and tourism found in 8.2 and 8.3 and pertains to development oriented policies for job creation, entrepreneurship, and innovation for all enterprises. Selected Philippine travel companies are adjusting their business styles to keep their presence, be more responsive and equipped beyond the pandemic. Sustainability needs finance but more importantly human resources, skills training, product evolution and technology. Offshoots to environmental safeguards must be kept in mind while conducting the business of travel.

Relative to the research is the creation of an adaptive communication protocol in order to incorporate sustainable consumption and production principles within the framework of revised business continuity plans. Current conditions like rising fuel and food costs alter pricing for consumers prompting the development of new travel related product and services, new payment schemes and alternative work solutions. Adaptive management processes are timely, not a one size fits all stance. Every travel company can have their version of an evolved business continuity plan.

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