

# Investment prospectus

Participate in the growth of Tenzing,  
a new travel technology business.



# Introducing Tenzing

A new travel-tech company launched by an experienced team from: Expedia, Google, Europcar, WPP as well as successful entrepreneurs. Our first product is *Meta Hero*.

## What is it?

Meta Hero is a marketing automation tool (SaaS) that rockets online sales and cuts the cost of customer acquisition for hotel chains. Our unique technology makes micro price adjustments to capture the most valuable position on metasearch sites, the Hero position. No one else is doing this.

## Why is it a good idea?

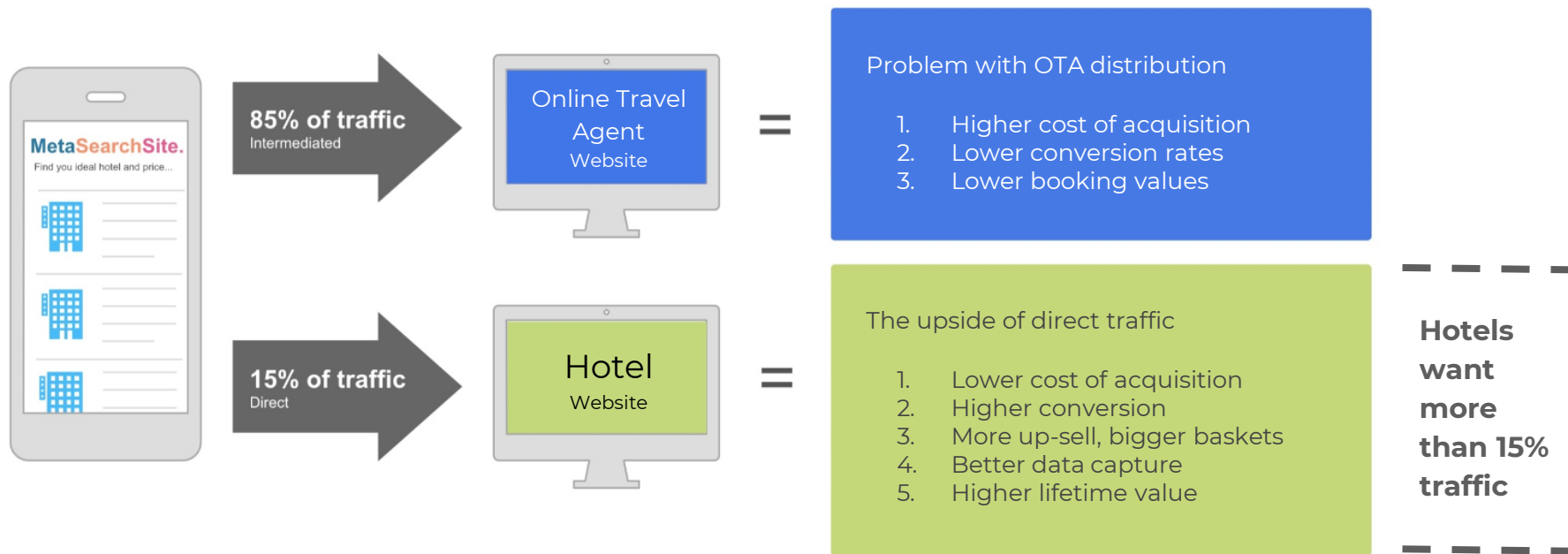
- 70% of customers start their Hotel search on metasearch sites - this number is growing in an industry already worth \$1.3 trillion\*
- Hotels cannot outperform large Online Travel Agencies (OTAs, like Expedia or Booking.com) in metasearch marketing, and so a new approach is required
- Hotels tell us they want a bigger percentage of direct traffic and are looking for new ways to get it; metasearch is a low-hanging fruit

\* Source: Phocuswright, Global Online Travel Overview Fourth Edition

# The problem we're solving

Hotels are **missing millions** in bookings every year.

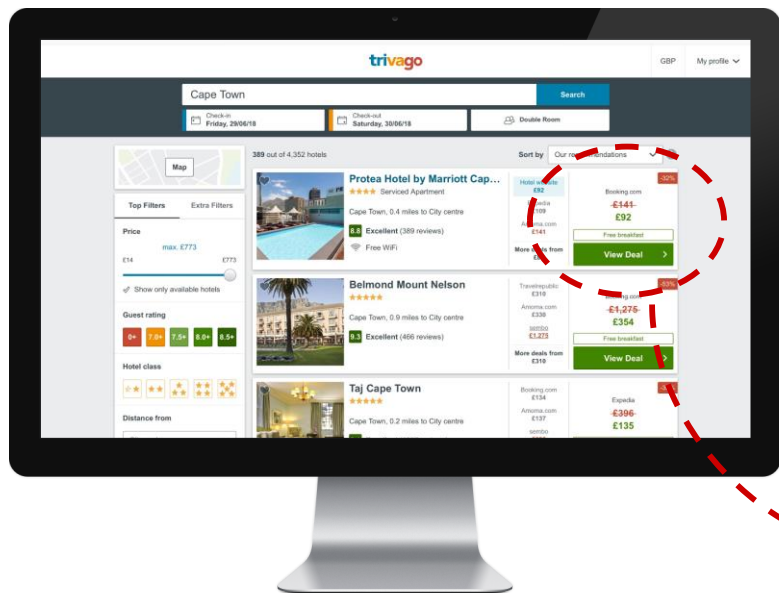
That's because Online Travel Agents capture 85% of customers who start their search on metasearch by dominating CPC (cost per click) bidding. Now hotels are looking for ways to reclaim direct customer bookings.



# Our solution

To get the most traffic from metasearch sites, hotels must consistently feature in the 'hero' position because this yields **85% of all clicks**.

Today, OTAs invest huge resources to dominate this space. Meta Hero gives hotels the power to level the playing field.



## What?

Our tool, Meta Hero lifts the hotel into 'hero' position on any metasearch site.

This drives a massive increase in traffic directly to the Hotel's website.

## How?

Meta Hero collects data from every metasearch site in the world.

Our decision engine crunches the data.

**We 'auto-adjust' prices by the smallest margin, securing top spot.**

**'Hero'** position: the most prominent placement on any metasearch site

# Our solution, continued

We make it easy for hotels to get the most from metasearch sites.

## Self-service dashboard

Client sets simple business rules in a private dashboard.

## Algorithmic automation

Meta Hero makes intelligent adjustments to secure hero position, on any metasearch site, in any country for as many hotel properties as the client wants.

## Direct traffic & insight

Hero position gets up to 80 to 90% of the available traffic, boosting direct sales.

Clients also get best in class reporting with real-time insights.

Meta Hero dashboard.  
Ask to see a demo



# Business model

## Simple pricing

€30 per hotel property per month on a 12 month contract.

No charge for technical installation. We will raise prices modestly yearly.

## ROI, right away

For every €1 spent, the hotel gets between €33 to €100 back.

That's based on a medium size property (50 to 100 rooms). Larger properties can expect more.

## Great margin

Our unit cost of service is €9 - giving a **gross margin of 70%..**

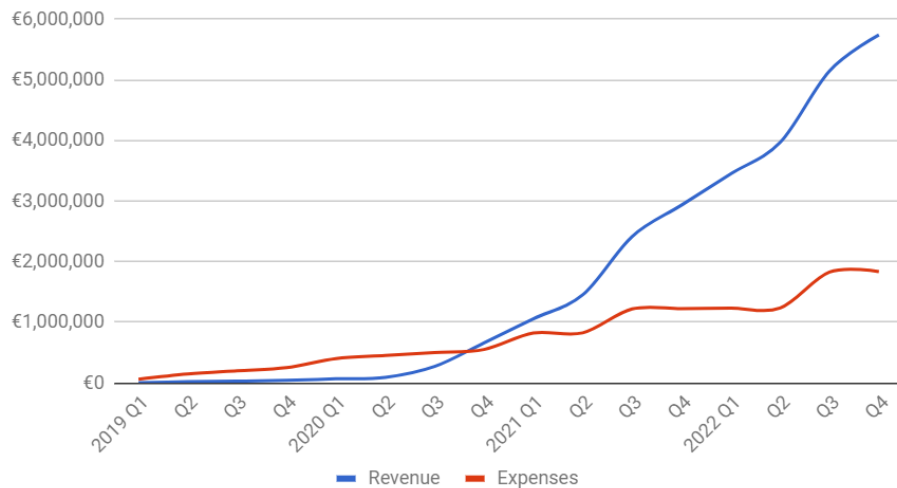
As volume increases, cost of service decreases.

## Worth noting...

As a young business, we're pricing to gain traction and we'll increase prices over time. Our product is totally unique, however our closest analogous competitors in the hotel marketing space offer fewer features, promise lower ROI, and ask at least double.

# Financial outlook

Four Year Plan



\* Medium chain has +100 properties, a large chain has +1000 properties

## Summary

### 2019. Start-up:

€89K income, operating loss of **€567K**

### 2020. Stabilise:

€1.1M income, operating loss of **€815K**

### 2021. Break-even & scale-up

€7.9M Income, operating profit: **€3.8M**

### 2022. Scale-up

€18.3M Income, operating profit: **€12.2M**

# Traction, go to market and sales pipeline

## Traction

- v1.0 of Meta Hero is live, ready for client implementation
- Completed pilot project for Louvre Hotels Group running our data reporting tools; negotiating a long term contract
- Deal 90% closed with Nordic Choice Hotels

## Go to market

We have a strong travel industry network, with contacts in major hotel groups, including Accor, Louvre Hotels, Melia, NH, Nordic Choice and Radisson.

We have also had initial discussions on partnership opportunities with travel technology companies, like Amadeus.

## Sales pipeline

€5.8 million per year in repeat revenue (income potential from known clients)

€89,000 repeat revenue (sales forecast for 2019)

## Additional comment

Before we invest heavily in global sales and marketing campaigns, we believe it is right to run the product with 'launch partners' such as Louvre Hotels Group and Nordic Choice Hotels. With funding, we shall recruit direct sales and marketing teams.

# 5 key point summary

1. Metasearch is a critical acquisition channel, 70% of all hotel shopping searches start on meta.
2. Hotels want more direct traffic and they are missing out on millions from meta by not capturing the Hero position.
3. Price is the **Number 1** factor in meta position, conversion and decrease in ad spend.
4. The market is ready for flexible pricing on meta and our competitors are still focusing on bidding.
5. Meta Hero is first of a kind.

# Founding team

## **Rob Define, Founder**

Rob has more than 14 years of experience in travel. Prior to founding Tenzing, Rob managed the global digital strategy for Alitalia. As part of the executive team at Expedia's European brand, Ebookers, he drove the product and marketing strategies and led as managing director of five markets. Rob served two years on the EMEA Board for the Mobile Marketing Association and he has extensive experience in car rental, having built the global digital business at Europcar.

## **Vincent de Massy, Product and Development**

Vincent has 16 years of experience in the hospitality and travel industries. A long serving veteran of the Expedia Group, where he was responsible for analyzing market trends in order to develop innovative new products. Before Vincent got involved in data science and product development, he managed hotels and restaurants in his native France.

## **Jon Lovatt-Young, Design**

Jonathan combines 20 years experience of digital design, brand strategy with user experience. He has been the lead within a number of high profile agencies and consultancies including Tribal DDB, Accenture Digital, LBI and Fortune Cookie. Recently he managed the Service and UX team at Tribal Worldwide London working with Volkswagen Passenger Cars UK and Falabella Chile. From May 2016 he has lead engagements as a consultant in his own business: Love experience.

## **Kashif Hasan, Sales and Strategy**

Over 13 years management experience in digital consulting (Accenture, WPP, Lightmaker) focusing on sales, marketing, technology, strategy and product development working with clients such as Europcar, National Rail, Royal Caribbean and Small Luxury Hotels of the World. Recent start-up work includes the pet social network, Yummypets, where he serves as an advisor.

## **Enrique Nalda, Business Development and Marketing**

Enrique has been involved in media, internet and travel businesses for more than 20 years, holding international positions with ZDNet, Expedia and more recently with Google where he served as Head of Travel & Sales Development. In May 2011, Enrique left Google to launch RedVisitor, a premium travel and lifestyle media group for an international luxury audience, creating and publishing content online, in print publications and a successful video series.

## **Justin Cooke, Evangelist**

Justin is the Vice Chair of Unicef UK and a Venture Partner at tech investor Northzone (Spotify, TrustPilot, iZettle, Zopa). He is also a Deputy Chair of social learning platform FutureLearn and sits on the Advisory Boards of The British Museum and the UK Government's GREAT Campaign. Justin founded digital agency Fortune Cookie which sold to WPP in 2012. Wired Magazine listed Justin in its Top 100 and he was recently inducted into the British Digital Hall of Fame.

# Thank you.

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