Education Session – Leveraging Smart Data for Travel Insights
What are the industry's biggest data challenges?!

Hello everyone, and thank you for joining this education session on Leveraging Smart Data for Travel Insights.

Introduction/Background – EG: I'm XXX, Vice-President, Head of Strategy & Business Development – Europe, American Express Global Corporate Payments.

We all know that we use data in our work every day - at American Express, we use it to understand and serve customers. And we've all heard about Big Data and Smart Data, how they are changing the ways we do business. There's no question that we need to understand Big and Smart data, and how they impact us.

So what is Big Data?
In layman's terms, Big Data is the explosion in the amount of digital data that's being produced today.

Smart Data is the technology, the analytics that can we use to study the data, to derive insight and to digital data that's being produced today. accurately forecast based upon this information.

I think that we can characterize Smart Data as having three aspects:

- **Volume**, for the huge amount of data that is being generated and analyzed

- **Variety**, for all of the new types of data like pictures, tweets, blogs, text and videos that we can analyze

- **Velocity**, for fast, efficient and affordable technologies and techniques that allow us to derive insights from this data in seconds.

I believe that Smart Data is fundamentally revolutionizing the way we work, the way we compete, the way we design our products, the way we design our services,

So what kinds of opportunities does Smart Data provide? Some general examples:

- Smart Data means that Travel Managers and Program Administrators can know where in the world their travellers are, what they're purchasing and how – information that, only a decade ago, would have taken weeks to gather.

- Travel Companies, including American Express, can, in seconds, find you the best available fares from the thousands on offer.

- Or we can provide real-time offers and preferences to card members, wherever they are in the world.

As important as Smart Data is now, it will only become more so, as we are able to gather more data and analyze it better. For me, the real measure of Smart Data at American Express will be if it becomes part of the DNA of our people and if it is embedded into the design of our products, services and communications.

Changes in the marketplace come at lightning speed. Smart Data is going to affect all of us. It's up to us to determine how we keep up with these advances and understand the possibilities they present to overcome the key challenges facing the Travel industry today – including the continuing economic situation globally, the compliance and regulatory challenges that we all face on a day-to-day basis and how to demonstrably increase revenue while keeping costs as low as possible.

Thus, Global Corporate Payments desire to sponsor this education session. We all need to do more with less, to travel and spend smarter. So, I encourage you to consider, discuss and debate how and why we can leverage Smart Data for travel insights? After all, who better than the travellers, travel buyers, travel managers and programme administrators right here at ACTE?