

Financial Feasibility Analysis of Elderly Cross-Border Tourism: A Case Study

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Abstract

Since the 21st century, China has entered an aging society. With a significant increase in the elderly population, it is important to consider how to enrich the old people's lives in their later years and meet their diversified entertainment and tourism needs. The "New Home in Different Places" project is dedicated to offering personalized cross-border tourism services for affluent seniors. Through a digital platform, it provides tailored itineraries, language support, and health services, ensuring seamless and enriching travel experiences. The project aims to redefine elderly tourism and explores its competitive advantages and market development plans through SWOT analysis and Porter's Five Forces analysis. Its uniqueness lies in its focus on tourism products and services suitable for the elderly, alongside personalized travel consultation and comprehensive arrangement services. Through technological innovation and market strategies, the project will continuously expand its competitive edge, offering a wider range of travel options for the elderly.

Keywords: elderly tourism, cross-border travel, personalized services, digital platform, market development

1. Introduction

The "New Home in Different Places" project aims to address the needs of elderly travelers seeking high-quality cross-border tourism experiences. Against the backdrop of a gradual global tourism recovery, particularly post-COVID-19, there arises an escalating demand for safe, convenient, and personalized travel alternatives. Concurrently, the worldwide trend of aging populations presents both challenges and opportunities for the tourism and elderly care service industries.

The project squarely targets educated,

financially stable seniors who aspire to indulge in high-quality travel ventures. Through offering meticulously crafted itinerary arrangements, language assistance, cultural immersions, and health support, its aim is to curate distinctive and unforgettable travel experiences for elderly voyagers.

Regarding market positioning, the project sets its sights on the international arena, with a particular focus on affluent elderly travelers from developed nations and regions. By forging partnerships with local travel agencies and establishments, it endeavors to furnish

specialized, hassle-free services that cater precisely to the needs of elderly travelers.

In terms of its operational model, the project adopts a service-oriented approach built upon a digital platform, utilizing mobile applications to streamline demand matching, booking processes, and itinerary planning functionalities, thus providing comprehensive support and convenience to elderly travelers. Furthermore, cultivating robust alliances with domestic and international counterparts in the travel industry is pivotal to the project's growth and expansion.

In essence, the project aspires to emerge as a trailblazer and innovator within the elderly tourism domain, extending seniors a broader spectrum of enriching travel options while fostering the sustainable growth of the elderly tourism sector and facilitating international cultural exchanges.

2. Products and Services

2.1 Products, Services, and Main Business

The project establishes a cross-border pension online travel company, catering to elderly customers, utilizing an online platform, small programs, and APPs for service delivery. This business model evolves across two distinct phases.

2.1.1 Phase 1: Starting Period of the Project

During the project's initial phase, it focuses on personalized travel consultancy and itinerary planning for elderly travelers. Services include aging entry and exit assistance, tour guide provisions, medical aid, and travel insurance. The personalized itinerary planning entails recommending suitable destinations based on customer preferences and health considerations. Aging entry and exit assistance involve passport guidance and language support during immigration processes. Additionally, tour guides facilitate local travel and accommodation, while medical aids such as wheelchairs are provided. Nursing staff may accompany travelers based on their needs.

2.1.2 Phase 2: Maturity Period of the Project

In the second phase, as the platform gains popularity and reputation, it offers preferential travel services, including airfare and hotel bookings, alongside tourism information inquiry services. Customers can avail themselves of discounted services via the platform, and access travel-related consultations and strategies.

2.2 Key Business Processes

Users access the platform via web advertisements or official browser portals. They then search for desired destinations, input relevant personal information, and engage in manual consultation services for itinerary planning. Following this, the platform facilitates booking services and provides necessary guidance for entry and exit procedures, including passport handling. Customers are then handed over to tour guides and nursing staff, ensuring a seamless travel experience.

2.3 Key Technical Points and Indicators

2.3.1 Phase 1: Starting Period of the Project

The project boasts a mature web platform, APP, and small program, facilitating key business processes. It offers multiple scenic spot options, prioritizing destinations suitable for the elderly. The platform's personnel possess adept itinerary planning skills and maintain collaborations with medical institutions and insurance providers.

2.3.2 Phase 2: Maturity Period of the Project

As the platform matures, it establishes a merchant version to facilitate cooperative enterprises' entry. It implements a keyword retrieval and travel service ordering system, while negotiating with merchants for customer discounts. Additionally, it maintains a robust entry management system for merchants.

3. Business Model and Marketing

3.1 Overview

This project complies with the concept of the 14th Five-Year Plan and is committed to establishing a cross-border online travel company providing services for the elderly (legal retirement age to around 70 years). After considering the market environment, internal resources, customer demand, and purchasing ability, determine the matching platform service strategy, operation mode, profit model, pricing strategy, and marketing mode to meet the needs after the establishment of the company.

3.2 Platform Service Strategy

For the elderly pursuing high-quality cross-border pension tourism services, the platform design is simple, beautiful, and easy for the elderly to understand the operation and function of the platform and meet customer demand with the simple process.

At present, the project service design is mainly keyword independent retrieval + manual

consultation mode, keyword independent retrieval can facilitate customers for a fast and extensive destination hotel accommodation and guide and translation service screening, as well as highly free travel arrangement; manual consultation is more suitable for long-distance multi-location travel arrangement customization, with the assistance of professionals, customers can easily time complete and personalized travel planning. This project adheres to the principle of giving the elderly a good travel experience and adheres to the business philosophy of intimate attitude, excellent quality, and professional service.

3.3 Operation Model: Based on the Business Model Canvas

The online cross-border tourism service platform established by the project takes the online service platform as the axis, connects tourism information and multi-product and service resources, and realizes the online-offline linkage by effectively connecting customer needs and tourism-related products and services. The project focuses on the high-quality cross-border tourism of the elderly to realize the project and provide professional and suitable docking and intermediary services. Its main customers are the elderly groups who pursue highly personalized cross-border pension tourism services while taking into account the different, long, and complex tourism arrangements.

3.3.1 Value Propositions (VP)

The project aims to find and promote the matching of the most suitable businesses and provide the most professional services, to maximize the cross-border travel experience of customers, so that the elderly can still feel at home in a foreign country. Its value positioning is to enable customers to obtain the maximum, all-round, and multi-angle free tourism selection, and ensure the decision-making process and the convenience of each module of the whole tourism process, to enhance the brand reputation and recognition.

The project first helps users to improve their travel experience. At the same time, the product and service suppliers (related enterprises and individuals) can also obtain the added value brought by the platform, such as increasing orders, increasing visibility, and enhancing employment opportunities.

3.3.2 Customer Segments (CS)

As a platform-based project, the users of this project are mainly from the supply side and the demand side of the platform.

In the initial period of the project, the supply side includes medical care institutions for the elderly and insurance companies. In the mature period of the project, the supply side of the platform includes catering and hotel companies, airlines, elderly medical care institutions, insurance companies, and existing popular and potential tourist destination cooperative taxi, bus companies, and passenger stations; and includes the existing popular or potential tourist destination owners or families contracted to provide boarding.

The consumer groups and decision-making groups at the demand end are the elderly groups who pursue high-quality cross-border tourism, and their children have some decision-making power. With the economic development of China in recent years and the growth of the education level and income of the elderly, the elderly are more willing to travel. Many elderly people tend to explore independent, free, and high-level old-age care, and their willingness to consume is constantly increasing. Customized cross-border tourism can meet the needs of the elderly in cross-border tourism.

3.3.3 Channels (CH)

Platform website and APP, small program are the main channels of the project.

In the first stage, the project provides customers with personalized consulting planning and consulting and customized services on behalf of orders through the platform. In the second stage of the project, in addition to the existing consulting services in the first stage, the supplier and the customer can register through the merchant version and the customer version APP respectively, and the consumer can then plan the trip through keyword search and manual consultation, match the registered supplier, and complete the independent order. The website platform mode has poor information between supply and demand, and the APP and the small program are more suitable for mobile terminals, with the convenience of being accessible and viewing anywhere, which to a large extent avoids the limitation of time and place on business communication, and has great advantages in publicity and delivery services.

3.3.4 Customer Relationships (CR)

When customers have needs, search the platform to find the corresponding merchants. The platform analyzes customer data based on big data technology, through the search keywords and other elements provided by customers, under the condition of understanding customer needs, provides human services to provide differentiated services for specific customers, and establishes a bridge between customers and merchants.

At the same time, the platform offers new employee discounts, itinerary planning service fee discounts, and other activities to attract and maintain customers.

3.3.5 Key Activities (KA)

The establishment goal of this project is an online pension cross-border tourism company, which belongs to the segmentation of online tourism companies (OTA) in pension tourism. Its key business is based on the platform, to provide consulting and customized services for customers through the combination of online and offline (O2O) methods, and service providers and consumers connecting the tourism and pension industry.

In the initial stage of the project, the project integrates tourism information for customers based on the platform, custom travel itineraries suitable for customers, orders air tickets, hotels, and other services on behalf of customers, and connects with relevant professionals to realize customer needs. In the second stage of the project, in addition to consulting services, customers can choose the right products and services by searching for the required information or recommending through the platform, such as air ticket and hotel booking, translation and tour guide employment, travel insurance, booking nursing services on the trip, etc. After placing the order and paying, the customer will enjoy the goods and services purchased offline, as well as the whole process and immediate after-sales service. This business model contributes to the efficient circulation and distribution of information, capital, and products and services. The project is mainly responsible for providing the platform to merchants and customers, as well as providing consulting services to consumers, and will strive to improve the quality and level of service.

3.3.6 Key Resources (KR)

The project team has excellent brand positioning, market operation, on and customer-oriented

consciousness, which are the core resources of the project. Under the background of the recovery of the tourism market and the hot demand for elderly care and entertainment, the platform guides the formation of traffic through reasonable marketing means, deeply understands customers' consumption preferences through big data, and improves service quality. Furthermore, the project can form a good brand reputation, strengthen customer retention rate and attract new customers to place orders and merchants to enter.

At the same time, the project will be based on the platform, forming an extensive network of relationships and supply network through the entry of catering and hotel companies, airlines, medical care institutions for the elderly, and other enterprises and individuals, providing great convenience for providing cross-border tourism services for the elderly and expanding the market.

3.3.7 Key Partnership (KP)

(1) Capital investment: After the establishment of the enterprise, it will absorb financing and obtain funds, to complete and continuously optimize the construction of the platform website, APP, and small program.

(2) Cooperation suppliers: through catering hotel companies, airlines, elderly medical care institutions, and insurance institutions, as well as the stay facility suppliers, the platform can through consultation with partners, improve orders for partners and at the same time, provide customers with preferential prices, charge enough commission at a win-win establish the brand reputation at the same time.

(3) Payment platform: This project can cooperate with Alipay, WeChat, and other platforms as well as major banks to provide customers with a variety of convenient options for online payment.

(4) Similar online tourism platforms: After the project enters the mature period, it can cooperate with similar platforms, maintain a good competition and cooperation relationship, and obtain beneficial supplements from large online tourism platforms in tourism information.

3.3.8 Cost Structure (CS)

The cost structure of the platform includes the costs of the construction and operation and

maintenance of the platform, APP, and small programs, the recruitment and training expenses of human customer service, the recruitment and training expenses of translation and tour guides, the personnel management expenses and marketing and promotion expenses, and retains part of the working capital.

3.3.9 Revenue Streams (RS)

The income source of the platform is mainly the manual consulting fee in the first stage of the project, and in the second stage when the project is mature, the manual consulting fee and the intermediary commission charged by the platform.

3.4 Profit Model

3.4.1 Phase 1: The Starting Period of the Project

The profit of the initial period of the project mainly depends on the revenue from journey consulting and customized services, which is divided into the following three categories:

- (1) The customer schedule has been roughly determined, and they need consultation and assistance to arrange local drivers, hotels, and other services.
- (2) Customers provide needs, and the project services help to customize and provide a complete route plan.
- (3) Customers provide needs, and the project services help to customize and provide complete route solutions, and assist in arranging local drivers, hotels, and other services.

3.4.2 Phase 2: The Maturity Period of the Project

The profit of the mature period of the project is different. In addition to the consulting business in the initial period, after the cooperative institution enters, the platform can charge a fixed proportion of commission for each order after the customer places an order.

3.5 Pricing Strategy (Characteristics and Functions of Purchasing Motivation)

Customer purchasing motivation and characteristics:

According to the comprehensive positioning of the project, as well as the market investigation and analysis at the current stage, the platform audience of the project is mostly the elderly from the legal retirement age to about 70 years old, with a certain education level, asset level, and consumption ability, and pursue freedom and higher quality of life.

Customers who need consultation and customized services usually have the willingness to travel, but they suffer from poor cross-border tourism information, as well as the troubles and uneasiness caused by different national policies, cultures, and languages, and hope to get a higher level of overall service and more perfect consumption experience. Moreover, customers' physical health limitations and personalized needs for travel services also make the itinerary more complex. In this case, customers have high sensitivity and discrimination of service quality, and the required services have strong pertinence and high requirements; the service threshold to meet customer needs is high and has low substitutability. Therefore, based on building customer trust, customers can accept higher consultation and customized service prices, and the customer return rate and stickiness are relatively easy to cultivate.

When independently ordering tourism services alone, customers usually have a certain sense of price comparison and price sensitivity and often compare with multiple platforms to place orders. However, getting high-quality and inexpensive tourism services is still one of the important purchasing motives for customers. Therefore, the platform collects information time and will pay attention not to cause customers' resistance to the price.

Based on the above analysis, in terms of consulting and customized services, the platform adopts a tiered pricing model, which is divided into three levels according to the complexity of demand, with travel days as a secondary reference and charging:

- (1) The itinerary is generally determined, and you need consultation and assistance to arrange local drivers, hotel, and other services: 99-399 / time
- (2) Customer demand, customer service assistance to customize and provide a complete route plan: 299-699 / time
- (3) Customers provide needs, customer service to customize and provide complete route plan, and assist in arranging local drivers, hotels, and other services: 369-769 / time

(Note: If the trip is more than 15 days, the excess part will be priced separately by day. The consultation fee is covered in the travel service agent order fee and the tour guide fee, which will be charged in a lump sum after the

completion of the route planning, and the consultation fee will not be charged separately.)

In the maturity period, the platform will take a fixed proportion of the amount of information collected, and will not charge a separate commission when customers place an order: after the customer places an order and pays, the payment will be withdrawn by the platform and then delivered to each cooperative enterprise.

3.6 Marketing and Promotion Strategy

The base project arranges the marketing strategy from the existing internal resources and business philosophy. The project is currently in the preparatory and initial stage, so the main purpose of marketing is to enhance the visibility of the platform; increase the users of the platform, improve the competitiveness of the platform and the marketing process, initially establish a good brand image of professional, reliable, friendly, considerate, pay attention to customer experience and responsible to customers.

3.6.1 Build a System and Expand the Channels Through Cooperation

At the early stage of the establishment of the platform, it should focus on improving the popularity of the platform, conducting extensive consultation and negotiation with relevant enterprises and institutions, building an extensive and complete supply network, and broadening the publicity channels.

3.6.2 Offline Entity Marketing

As some elderly people are more accustomed to traditional offline communication and activities, the project will be promoted on the ground, focusing on high-end communities, parks, supermarkets, and other elderly gathering areas, and distributing leaflets and gifts.

3.6.3 Social Media Marketing

Nowadays, some elderly people have adapted to the development of Internet platforms and are used to using the Internet to access information and obtain information. At the same time, it should be noted that some children of the elderly also have the right to suggest and part of the decision-making rights for the elderly, and they are usually used to widely browsing the Internet social media and content platforms. The elderly people who are used to and accustomed to using the Internet and the children who can implement suggestions and decision-making rights can conduct content marketing through

TikTok, and they will invite the customers to promote the project platform.

3.6.4 Preferential Activities and Private Domain Drainage

Set up a platform for new people preferential, holiday travel allowance, invite new people to get preferential and other activities to promote customer consumption, attract customers to the private community of the project (such as enterprise WeChat group), and use customer social channels for fission marketing to develop potential users.

3.7 Risk Management

3.7.1 Financial Risks

(1) Risk identification:

The initial stage of the project enterprise requires a large amount of funds, and the initial capital recovery cycle is long. Improper operation may lead to liquidity risk and credit risk and capital chain rupture. In addition, the lack of strict regulatory measures may lead to corruption and corruption within the enterprise.

(2) Management measures:

When an enterprise is established, it should build a reasonable and perfect internal financial risk supervision and control system, clarify the financial risk responsibility of each stage, and establish an incentive and restraint system for operators' risk decision-making. Regular internal review of the enterprise, relying on the market situation and the internal financial situation of the project, dynamically adjust the asset structure of the enterprise, improve the utilization rate of capital and turnover speed, and control the current ratio of the enterprise (i. e., the working capital, and current debt ratio) in a reasonable range.

3.7.2 Market Risks

(1) Risk identification:

At present, there is a large demand for the elderly care industry, and the cross-border tourism industry recovers with the end of the epidemic, and the market competition is increasingly intensified. Moreover, the overall order volume of cross-border tourism customers is very dependent on changes in objective factors such as climate, exit and entry policies, and the international environment. Therefore, the decision-making mistakes caused by the changes in external conditions and information asymmetry will bring the risk of order decline to

enterprises.

(2) Management measures:

First of all, in the future establishment of the company and project operation and management, information should be collected from various aspects, grasp the hot spots and pain points of the cross-border tourism needs of the elderly, and build a brand reputation by relying on high-quality and professional services. Secondly, after the establishment of the company, we should always pay attention to the market situation and the direction of news and policy, grasp the market dynamics, and adjust the business and the company's development strategy at any time, to ensure that we can grasp the direction and stop the loss as soon as possible when an emergency occurs.

3.7.3 Network Security Risks

(1) Risk identification:

The establishment goal of the project, as an online travel company relying on the Internet platform, should prevent customer information leakage and be alert to hacker attacks on the platform, and ensure the smooth operation of the website system.

(2) Management measures:

Recruit technical personnel, regularly conduct the platform security maintenance and inspection, and optimize the platform system firewall and system operation logic.

3.7.4 Talent Risks

(1) Risk identification:

In the early stage of the project, if the mechanism of talent selection and training is not perfect, the service quality may be uneven and the expected requirements cannot be fulfilled, which then affects the brand reputation.

(2) Management measures:

First of all, a good talent selection mechanism

should be established, the applicants should be inspected according to the job requirements, and a strict and perfect platform entry review mechanism should be established to ensure the quality of talent. Secondly, establish a sound talent training mechanism to ensure that employees have the quality and ability required to work before working. Finally, establish a reasonable employee evaluation and supervision system, improve the employee incentive system, inspect and supervise the working attitude of employees, evaluate their ability and performance and contribution to the team; motivate excellent employees through performance bonuses and equity bonuses, and build corporate culture through internal training, communication and learning to enhance employee enthusiasm and team cohesion.

3.7.5 Management Risks

(1) Risk identification:

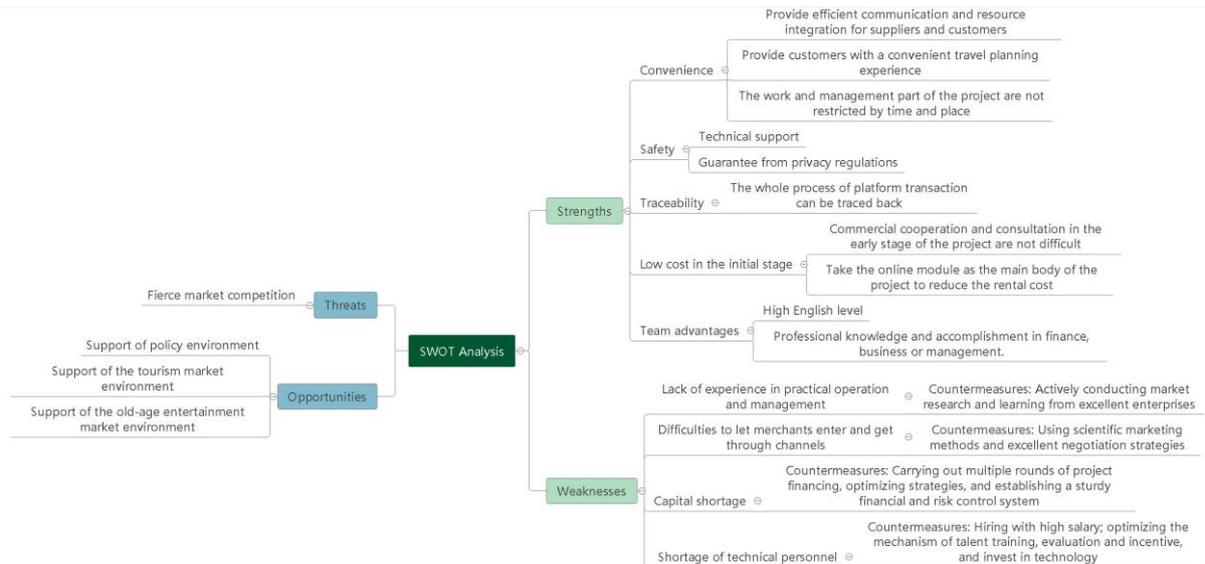
In the process of project management and operation, if the management system is not perfect and cannot be coordinated and unified, it may affect production efficiency and increase the cost of enterprise management and decision-making.

(2) Management measures:

After the establishment of the company, attention should be paid to improving the management system, optimizing the organizational structure of the company, determining the ownership of the rights and responsibilities of each department, strengthening the communication and coordination between departments, and strengthening the management training to improve the quality of management personnel.

4. Competitive Product Analysis and Competitive Advantages

4.1 Platform SWOT Analysis



4.1.1 Strengths

(1) Convenience:

The biggest advantage of this project is its convenience: First, in the e-commerce environment, customers can contact the resources integrated by the platform through online communication in a very simple way, to reduce the communication cost between customers and suppliers and improve communication efficiency. Second, the perfect service process and consulting business of the project can assist customers to make more complex tourism planning decisions to a large extent, provide convenience for the decision-making process of customers, and enhance customers' tourism planning experience. Third, a large amount of work in this project belongs to the platform economy, connecting all business departments with the online platform as the core, and most of the communication and consulting work is completed online. Therefore, the working time and place of the project are relatively flexible, and the project management work can also be carried out online, which is relatively convenient.

(2) Safety:

This project ensures user information security to the maximum extent. When users register, log in, and use the platform, the platform will improve and protect the user's personal information, regularly maintain the platform, and update the security system. At the same time, the platform respects customer privacy and actively improves the platform privacy regulations.

(3) Traceability:

The business provided by the project is based on the Internet platform, all transaction information and transaction records are kept, and each transaction behavior is traceable. When a customer has a dispute between the platform or the customer and the consulting service personnel, the platform can actively intervene, view the transaction records and trace the whole transaction process of the customer when the customer allows. The traceability of transaction information facilitates the platform to obtain evidence for non-compliant services, and carry out event cutting and after-sales work. This nature can help the platform to maintain the customer experience efficiently and ensure the integrity of the service process.

(4) Low cost in the initial stage:

In the initial period of the project, through the mode of ordering on other tourism platforms, the project reduces the cost of business communication and consultation with other enterprises and reduces the difficulty of the project. Most of the projects are completed online, which can reduce the rental cost of renting a physical office space.

(5) Team advantages:

The entrepreneurial team members all have good English levels and professional knowledge and professional quality in finance, business, or management, which can facilitate the operation of transnational business and business communication.

4.1.2 Weaknesses and Countermeasures

(1) Lack of relevant experience in practical operation and management:

This project is group entrepreneurship for college students, and it has no project operation experience. It may be lacking in practical management, operation, and marketing, failing to achieve the expected purpose. In addition, the new team is prone to deviate from the market forecast, which leads to unreasonable resource allocation and other problems, which leads to the rise of operating costs and affects the normal operation of the project.

Countermeasures: Actively conduct market research, and learn other excellent enterprise cases by more reference.

(2) Difficulties to let merchants enter and get through channels:

As a start-up platform, when the project enters the second stage, it may be difficult to attract merchants to enter the platform and open up the channels.

Countermeasures: Scientific marketing means and excellent negotiation and negotiation ability are the rigid needs of the project's planned operation. We should actively communicate with various enterprises to show the value of the platform, create potential users through marketing means in the first stage of the project, attract merchants to enter through the display of the platform traffic, and complete the matching of the merchant supply and the demand of potential users.

(3) Capital shortage:

At the initial stage of this project, a large amount of capital is needed to be invested in the marketing and platform operation fields, and it may encounter some unimagined difficulties. In addition, the cycle from the initial stage to the capital recovery is longer. These difficulties may create a shortage of funds. This will affect the normal operation of the project.

Countermeasures: Actively conduct multiple rounds of project financing to stimulate the platform vitality, continuously optimize the marketing and platform operation strategy, and establish a sound financial system and risk control system.

(4) Shortage of technical personnel:

At present, this project still lacks the technical talents to implement the website, APP, and small program side technology of the project platform.

Whether recruiting and selecting excellent technical talents can be selected to achieve the implementation of the platform will affect the operation of the project.

Countermeasures: hire technical personnel and experts to guide them with high salaries, optimize the personnel training, evaluation, and incentive mechanism, and support the employees who have made outstanding contributions to the platform to make technical shares.

4.1.3 Opportunities

The characteristics of this project are in line with the "14th Five-Year" tourism development plan, and they are supported by the policy environment. The online tourism model of the project combines Online To Offline (O2O), the first-line and offline model, with the platform economy of providing a platform as an intermediary and personalized travel customization business for process innovation; and from the demand side, the consumer demand of the elderly for high-quality cross-border tourism. At the same time, this model fits the 14th Five-Year Plan for tourism development, uses "Internet +" technology to drive cross-border tourism to achieve digital transformation, facilitates customers to obtain tourism information, merchant selection, online payment, etc., optimizes the whole tourism chain, and uses digital and network services to improve customer experience. While creating new tourism modes and experiences, the project improves the efficiency of each link; giving new momentum to cross-border pension tourism through an innovation-driven development strategy. At the same time, the cross-border elderly care tourism service combines the industrial needs of the elderly care and entertainment industry with the tourism industry, thus realizing the cross-border integration and development of the tourism industry and the elderly care industry. The 14th Five-Year Plan for tourism development states that outbound tourism should be steadily developed and international tourism cooperation should be deepened. Tourism helps to promote people-to-people and cultural exchanges. Other initiatives such as Belt and Road tourism cooperation and the Asian Tourism Promotion Program also promote inbound and outbound tourism and cultural exchanges and help tell China's story well. This project meets the requirements of the Fourteenth

Five-Year Plan, with the platform as the carrier, participating in the overseas tourism reception network, promoting the Chinese tourists to go abroad, promoting two-way communication with the key destination countries, promoting the Chinese culture to go abroad and spread to the whole world.

Today's tourism market environment is also a favorable opportunity for the project. Before the outbreak, China was the world's largest source of outbound tourists, with about 150 million outbound tourists in 2019. In recent years, due to the impact of epidemic prevention and control measures, Chinese tourists have received restrictions on outbound tourism, and their outbound tourists have dropped significantly. Now, cross-border tourism is gradually recovering. Xinhua reported that the May Day holiday in 2023 continues to rise, and many countries including the UK have welcomed Chinese tourists. At the same time, the "14th Five-Year" tourism development plan points out that China will fully enter the era of mass tourism, the development of tourism is still in an important period of strategic opportunities, the accelerated integration of online and offline tourism products and services is still a great opportunity and development direction of the market, and can further explore the market potential. The project can take advantage of the recovery of the cross-border tourism market to discover the potential of the market and flourish accordingly.

The rapid development of the pension and entertainment market and its huge potential are also great opportunities for the project. As pointed out in the Development Report of China's Elderly Entertainment Industry (2020), the elderly care and entertainment industry covers more than 90% of the elderly, and its

target group is mainly healthy and dynamic elderly. This industry has a huge industrial market volume and is the best entrance to enter the elderly market. Since 2015, the new elderly era has opened, and middle-aged and elderly groups have become part of Internet users. The elderly care and entertainment market has gained new vitality by relying on the Internet, along with the rapid development of the silver economy. This optimistic market environment is very conducive to the development of the project.

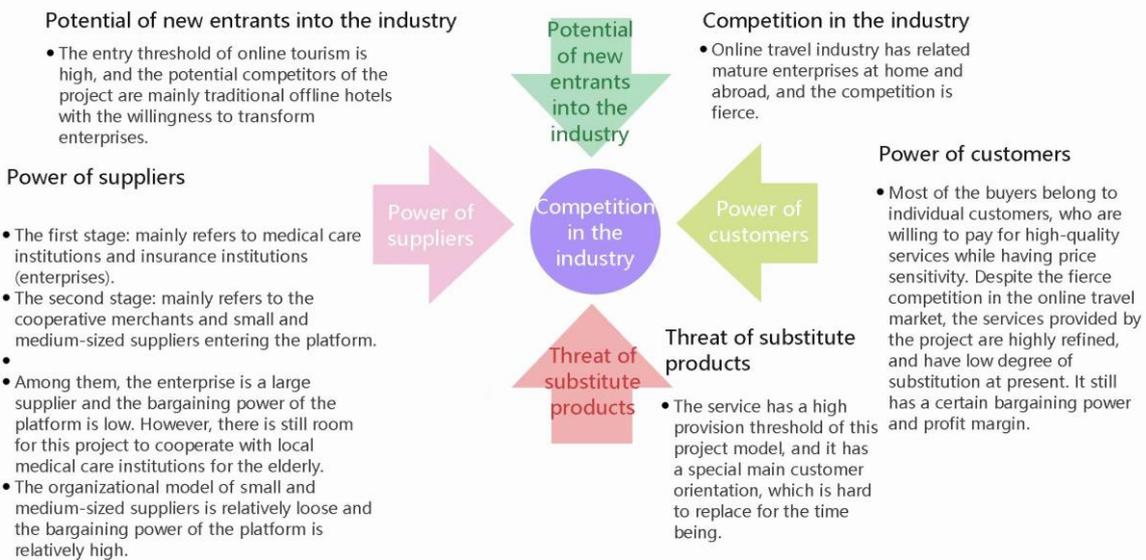
4.1.4 Threats

Statista Mobility Market Insights points out that booking trips through online travel companies have become a popular approach over the past two decades. Statista Mobility Market Insights estimates that online revenue accounted for two-thirds of the global travel and travel markets in 2022. The global 2022 online travel market will be about \$475 billion, or 3,413.6 billion yuan, and is expected to exceed \$1 trillion, or 718.65 billion yuan, by 2030.

There is already a large and relatively mature market for online tourism at home and abroad. Although it will take some time for tourism and tourism-related industries to fully recover from the huge blow to the tourism industry brought at home and abroad by the epidemic, domestic and foreign companies are ready for market recovery. These companies have a set of mature management systems and business models that have experienced the test of the epidemic, have a large advantage in the established cooperation network, and will make the market competition relatively fierce.

4.2 Analysis of Porter's Five-force Competition Model

Analysis of Michael Porter's Five Forces Model



4.2.1 Suppliers: Power of Suppliers

In the first stage, suppliers mainly refer to medical care institutions and insurance institutions, and in the second stage, they mainly refer to the cooperative businesses on the platform, including catering and hotel companies, airlines, medical care institutions for the elderly, insurance institutions, and existing popular and potential tourist destinations cooperative taxi or bus passenger transport companies and passenger stations, etc., which include the existing popular or potential tourist destination owners or contracted families providing boarding.

Among them, the company is a large supplier, and the bargaining power of the platform is relatively low, which is also a part of the development difficulties of the platform. At present, many catering and hotel companies and airlines have cooperated with large platforms such as Meituan and Ctrip; Tuniu also launched tourism financial products. However, the platform first cooperates with the local medical care institutions for the elderly to implement the tourism + medical care model, which partially fits the emerging concept of “medical tourism”; on this basis, introduce the Internet to combine online and offline efficiently, which is the innovation of this project. In terms of the cooperation between the platform and local medical care institutions for the elderly, this project found that there is still room to further develop the market and strive for cooperative suppliers.

Existing popular or potential tourist destinations of homestay facility bosses or signing boarding families for small and medium-sized suppliers, some willing to sign with the platform to provide short-term boarding families main purpose of developing sideline to obtain the second income, the organization mode is relatively loose, platform bargaining power is relatively high but should pay attention to strengthen the qualification audit, to ensure the quality of service.

4.2.2 Buyers: Power of Customers

Most of the customers in this project are the elderly groups with a legal retirement age of about 70 years old, a certain degree of education level, good total assets, and the pursuit of higher quality pension life. Most of them are individual customers and are willing to pay for high-quality services with certain price sensitivity. Despite the fierce competition in the online tourism market, the service provided by the project has a high degree of refinement, and the degree of substitution is low, it still has a certain technical, competitive ability and bargaining power, and a certain profit margin.

4.2.3 Competitors in the Industry – Competition in the Industry

(1) International:

TripAdvisor

TripAdvisor Founded in 2000, it is a global travel review platform that includes providing travel information, hotel booking, attraction reservation, and restaurant reservation, and

launches the annual “travelers” list to select the best travel locations of the year. So far, TripAdvisor and its websites have branches in 49 countries and regions in 28 languages, providing travel guidance to nearly 460 million unique visitors per month. On November 7, 2019, Tripadvisor and Ctrip Group announced a strategic partnership and expanded global cooperation.

(2) Domestic:

The existing online tourism platform enterprises in the domestic online tourism industry mainly provide tourism information, tourism service ordering, fixed route tourism, etc. Domestic online tourism platforms are mature, but few platforms focus on the elderly and personalized tourism services. The main domestic enterprises are:

Tuniu net

Tuniu Travel Network was founded in October 2006 and was successfully listed on NASDAQ in May 2014. Tuniu provides 365 telephone reservations 24 hours a year, focusing on group Tours, honeymoon tours, parent-child tours, other special tourism modes, air tickets, hotel reservations, and tourism financial services.

Ctrip network

Ctrip Group (Trip.com Group) is a travel website that opened in 1999 and has now developed into a one-stop travel platform. The company’s platform provides users with travel products, services, and differentiated travel content, including air tickets, hotels, tickets, and other ticket ordering, as well as airport pickup and delivery.

Where to go

Qunar is an online travel platform founded in 2005, which uses big data to provide personalized services and travel news to travelers.

Fliggy

Fliggy is a comprehensive travel online trading service platform under Alibaba Group Holding Co., Ltd., mainly serving ticket, hotel booking, travel routes, and other services. It mainly serves young people and mainly serves cross-border tourism.

4.2.4 Potential Competitors – Potential of New Entrants into the Industry

The overall entry threshold of online tourism is high, and the potential competitors of the project

are mainly traditional offline hotels that are willing to carry out enterprise transformation. Since they have accumulated tourism relationship chains and experience in tourism projects, it will be relatively easy to transfer work online, but the integration of online and offline resources still has certain technical and management requirements for such companies.

4.2.5 Substitutes – Threat of Substitute Products

The tourism information is provided by the existing online tourism platforms, and the reservation of tourism products and services such as air tickets and hotels can partially replace the relevant services provided by the platform. But based on the elderly need for suitable aging products and services, travel + pension medical care integration services, and based on the individual needs of each customer of personalized travel consulting and one-stop service because of high service threshold and the elderly special target customer positioning, temporarily cannot be replaced.

4.3 Comparative Advantages

The comparative advantage of this project lies in the targeted ordering of tourism products and services suitable for the elderly, as well as the personalized aging tourism consultation and whole-process arrangement services. Compared with the existing online travel platform, this platform service elderly travelers further is more considerate of elderly travelers’ personal needs, and service is more refined, reducing the customer schedule planning, letting the customer travel more relaxed worry, dedicated to the beauty of tourist destination scenery and historical cultural activities, get a higher quality of pleasure and relaxation.

Combined with the SWOT analysis and port five force analysis, and project comparative advantage, the project in the future will focus on expanding comparative advantage, based on the elderly group need to be more extensive and targeted information collection, and focus on development with suitable aging infrastructure and related services of enterprise cooperation, and in the future in cross-border pension service sector to carry out more detailed service plate and project.

5. Development Planning and Market Layout

5.1 Technology

Different from other one-stop travel platforms, the online cross-border travel service company

established by this project not only provides relatively perfect travel products and services to global users but also designs more humanized and suitable technologies and services for elderly customers. For example, to make the UI interface more suitable for the elderly; special assistance or entry and exit procedures; accompanying medical care services provided according to customer needs; matching guide responsible for communication and translation assisted by online platform (and mini program and APP); and customized itinerary service for manual consultation.

5.2 Market

While improving customer satisfaction, these technologies also attract more consumers and a wider consumer group for this project. By focusing on the aging population, the project has injected new vitality into the tourism market. With the increasingly popular pension and entertainment industry today, elderly consumers who were relatively despised in the past begin to enter the market and gradually become one of the emerging consumer groups.

5.3 Income

Based on the existing profit model in the operation market (charging customers the intermediary commission for ordering products and services), this project has launched an innovative personalized customized service and ladder charging model, thus improving the rate of capital return and economic stability of the operating platform, small program, and APP. Personalized customization provides manual consulting services, professional itinerary planning, and life assistance services. Among them, manual consulting services can more effectively and deeply understand the specific needs and actual situation of customers, and achieve real-time communication and timely modification, to create a personalized solution that perfectly fits consumers. In addition, multiple sets of alternate trip planning schemes also bring more mobility and flexibility to the customer's journey, effectively weakening the impact of certain emergencies on the trip.

5.4 Development Plans for the Next 3-5 Years

The team believes that in the future, while continuously developing the business and improving the service model, we should also actively respond to the national policies: mainly focusing on employment and social effects.

5.4.1

In April 2022, the National Bureau of Statistics announced that the urban unemployment rate was 6.1 percent, and the employment situation was relatively tight. Therefore, as a support and response to national conditions, this project not only ensures its stable operation but also releases many positions, such as human customer service engaged in consulting services; technical personnel engaged in maintenance and upgrading of online platforms, small programs, and APP; operators engaged in market analysis and marketing promotion... In particular, for tour guides engaged in translation and interpretation work, the management can also expand the recruitment scope to undergraduate or master students, creating more job opportunities and providing valuable work experience and experience for students. This project also promotes the development of new positions and new occupations in other industries. For example, in the process of cooperation with professional medical institutions, the demand for accompanying medical personnel promotes the employment of this position.

5.4.2

As for the social effect, the 14th Five-Year Plan for industry development points out that China will fully enter the era of mass tourism, and the development of tourism is in an important period of strategic opportunities, facing many opportunities and challenges. In response, the online cross-border tourism service project established and developed by this project, to a certain extent, promotes the improvement of the tourism open cooperation system and the steady development of outbound tourism. On the one hand, the aging-friendly service proposed by the project makes up for the development gap of high-quality tourism for the elderly in the current tourism market. On the other hand, in the process of building an overseas tourism reception network, strengthening the international layout, and participating in global competition, OTA, as the core operation point of the project, generally meets the guidance requirements of domestic tourism enterprises to follow Chinese tourists to "go global". Therefore, this project can actively respond to and strongly support the national policies, and produce relatively good social effects. In addition, compared with young people, the elderly may have a deeper understanding and feeling of

Chinese culture and tradition. Therefore, the implementation of cross-border old-age care tourism can promote the spread of Chinese culture to a certain extent, and make the Chinese tradition go abroad and go to the world.

6. Financial Data and Financing Plans

The financial aspect of the project entails a comprehensive analysis of income, costs, profit forecasts, cash flow, financial analysis, and financing plans. This section outlines the financial projections and strategies adopted to ensure the project's sustainability and profitability.

6.1 Income Forecast

The project's income stems from two main sources: intermediary commissions from service reservations and charges for personalized travel planning and consultation. Initially, due to limited visibility and partnerships, commissions may be lower. However, as the project gains traction, commissions are expected to increase steadily, especially as customer trust grows, driving demand for consultation services.

6.2 Cost Forecast

Project costs primarily include online platform maintenance, personnel, and marketing. While early-stage investment focuses on platform development, later stages witness increased investment in personnel and marketing. However, due to the principle of diminishing marginal utility, marketing costs may increase in later stages.

6.3 Profit Forecast

Despite early losses, the project's profit shows a consistent upward trend over time. This reflects the project's potential for long-term development and increasing efficiency. The steady growth in profit signifies improved operational efficiency and market penetration.

6.4 Cash Flow Forecast Statement

Cash flow exhibits a gradual increase, indicating growing financial stability and profitability. Though initial stages show weak growth, cash flow improves significantly towards the end of the forecast period, providing ample resources for project expansion.

6.5 Financial Analysis

Financial analysis reveals positive indicators, including average annual sales revenue, net profit, and return on investment. These metrics suggest the project's viability and profitability,

with returns exceeding industry averages. The low payback period further underscores minimal investment risk.

6.6 Financing Plan

Given the initial capital requirements and fluctuating cash flow, a comprehensive financing plan is essential. The plan outlines investment strategies across different phases, ensuring sufficient resources for technology upgrades, personnel, and marketing.

6.7 Equity Transfer

Equity transfer is proposed in two stages to facilitate project financing and management. The initial stage involves transferring a larger equity portion to secure financing and talent acquisition. In contrast, the later stage focuses on market equity acquisition to strengthen the core team and enhance operational efficiency.

6.8 Intent Cooperation Institutions

Collaborations with insurance companies, medical care facilities, and other tourism agencies are vital for enhancing service quality and market reach. These partnerships leverage synergies to cater to elderly consumer needs, improve safety standards, and expand service offerings. Additionally, strategic alliances with reputable institutions enhance the project's credibility and customer trust, driving long-term growth and profitability.

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