

STARTUP COMPANIES IN TOURISM SECTOR: SHÉDIO STARTUP AS A MODEL

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Abstract

This study explores the significance and effects of startups in the travel and tourism sector. It looks at how these creative businesses use technology, imagination, and flexible corporate structures to solve modern problems and improve traveler experiences in general.

Shédio is a forward-thinking firm that uses technology and inventive business strategies to promote tourism in Algeria. It provides tailored, interactive excursions that highlight Algeria's scenic beauty and rich cultural legacy. Shédio tackles issues like environmental preservation, cultural preservation, and accessibility by combining digital tools with sustainable practices. The purpose of this paper is to illustrate Shédio's strategic objectives, impact on the local tourist industry, and involvement in promoting Algeria as a top travel destination

Keywords:

Startup;
Tourism sector;
Successful tourism startups;
Shédio,
Algeria.

JEL Classification Codes: L83 ; M13 ; O3

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1. INTRODUCTION

Tourism is a vibrant and varied industry that includes activities such as transportation, accommodation, food and beverage services, entertainment, and cultural experiences. According to the World Tourism Organization (UNWTO) (Richter, 2023), international tourist arrivals reached 1.5 billion in 2019, generating \$1.5 trillion in exports and supporting 330 million jobs worldwide. However, the COVID-19 pandemic severely disrupted the tourism industry, leading to a 74% decline in international arrivals in 2020, causing widespread job losses, business closures, and economic hardship.

In this challenging context, startups have emerged as a promising trend that can help recover and transform the tourism industry. A startup is a company or organization in the early stages of business, often with an innovative product, service, or technology. The goal of a startup is to develop a sustainable and scalable business model, and as Ellis & Brown (Ellis & Brown, 2014, p. 174) said, “We don’t just want to build a 100-year company, we want to build a 100-year startup”.

In this paper, we aim to explore the literature on this emerging concept and define each term related to it. Additionally, we will examine some successful examples worldwide, such as GetYourGuide; Klook; Tourlane.

Problematic: To analyze the current state of startups in the tourism sector, we'll answer this research question: What are the challenges and possibilities experienced by startups in the tourist sector?

To answer the study's core problem, we can ask the following sub-questions:

- What are the essential success determinants for new enterprises in the tourism sector?

- What are the common problems faced by startup enterprises in the tourism sector, and How can they be overcome?

Study hypothesis:

- Startups in the tourism industry can succeed by using creative business plans and tactics that emphasize giving clients distinctive, customized experiences.

The importance of the research: there are multiple reasons why this study is relevant.

- Industry development: By finding best practices and creative business models that can boost competitiveness and enhance the consumer experience, the study can help the tourist industry grow.
- Economic impact: The study can shed insight on how newcomers to the tourism industry are affecting the economy by generating income, jobs, and regional development.
- Implications for policy: The study can educate decision-makers on the difficulties and chances encountered by newcomers in the tourism industry as well as the laws required to ensure their expansion and sustainability.

2. Theoretical framework

2.1 Startup definition:

According to (blank, 2010), a "startup" is a short-lived company whose objective is to identify a scalable and repeatable business model over time. These qualities are essential for startups.

Temporary: it's a stage that might expand to become a business or be acquired by another;

Experimentation: it's looking for a business model and needs to try a few different things before figuring out what works best to make it successful and creative.

Scalability and repeatability: In order to expand into a sizable market, a business model needs to be both scalable and repeatable, meaning that its procedures must be replicable over time.

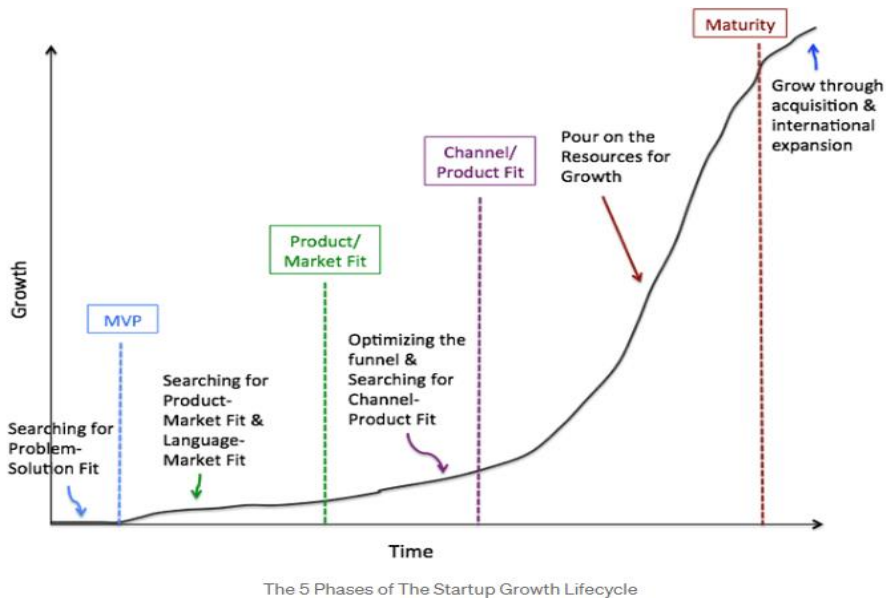
The startup is distinct from other business models that provide creative ideas but lack repeatability and scalability. In addition, it requires nominal capital from the beginning, when it is still looking for a business plan, to the growth stages; in order to speed up the process of defining procedures, it also need structures such as incubators.

According to Erik Ries (E, 2011), a startup is a "human institution designed to create a new product or service under extremely uncertain conditions.

" Although Crowne (Crowne , 2002) defined it as a relatively new business using dynamic product technology, operating with little funding, and with little expertise.

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Figure 1 : Five Phases of the Startup Life cycle



Source: (Brown, 2016)

There are five main phases in the startup lifecycle, each with its own set of objectives and difficulties. Finding the Problem/Solution Fit is the first step in creating a Minimum Viable Product (MVP). The next step is to pursue product and market fit, which involves matching the demands of the audience with the offering. Next comes channel and funnel fit optimization, which helps to improve distribution tactics. Resources are put into expanding enterprises as success grows. Ultimately, the path to maturity is marked by development abroad and growth through acquisitions. Adaptation and strategic planning are necessary at every stage to successfully traverse the startup environment (Brown, 2016).

2.2 Entrepreneurship and Startup industry

The spirit of creativity, taking calculated risks, and tenaciously pursuing opportunities is embodied in entrepreneurship. It powers the startup sector, a vibrant ecosystem where audacious concepts are brought to life and revolutionary goods, services, and technology are produced. Entrepreneurship promotes creativity, pushes the boundaries of the current quo, and drives economic progress everywhere from Silicon Valley to emerging tech clusters globally. As the business world changes constantly, both seasoned innovators and budding entrepreneurs must navigate through uncertainty and seize opportunities for disruption to reshape industries and influence the future. According to Steve Blank, there are six different types of startups:

Figure 2 : Six Types of Startups



Source: Steve Blank ; (www.renderforest.com/blog/startup-definition)

A . Lifestyle Startups: Self-employed folks

B . Small Business Startups: Feeding the Family.

C . Scalable Startups: Born to Be Big

D . Buyable Startups: Born to be bought

E . Large Company Startups: Innovate or die

F . Social Startups: Mission – Difference

Startups fall into six categories, each with its own set of goals and tactics. Lifestyle entrepreneurs prioritize liberty and flexibility in order to turn personal interests into long-term revenue. Small business startups seek consistent revenue to sustain families and local economies, prioritizing steady growth over growing. Scalable companies are built for quick development and global influence, often using innovation and venture funding to disrupt sectors. Buyable startups seek acquisition by larger corporations, developing specialized solutions to supplement or enhance current markets. Large company startups arise within existing corporations, supporting innovation in order to adapt to market changes and remain competitive. Finally, social companies prioritize addressing societal or environmental concerns, combining profit and purpose to achieve long-term social impact. These categories highlight the diversity of entrepreneurs.

2.3. Startup Business And Tourism

Tourism is defined as "the activities of persons traveling and staying outside their usual environment for not more than one consecutive year for leisure, business, and other purposes not related to the exercise of an activity remunerated from within the place visited" by the United Nations World Tourism Organization (UNWTO). "Not a single product but, rather, a wide range of products and services that interact to provide an opportunity to fulfil a tourist experience that comprise both tangible (for example, hotel, restaurant, or air carrier) and intangible parts (for example sunset, scenery, mood)" is another definition provided by (Debbage & Daniels, 1998).

It is helpful to comprehend the various players that make up the tourism "demand-offer" process. The first player on the demand side is the "visitor," who is defined as any individual who travels to a major destination outside of their normal surroundings for a period of time less than a year for any main purpose: vacations, fun, relaxation, work, health, education, or any other goal (UNTWO, 2008). There are two categories of guests:

- ✓ Tourists: sometimes known as "overnight visitors," who travel for an overnight stay
- ✓ Visitors arriving the same day: commonly referred to as "excursionists," who consider alternative options.

2.3.1. Tourism startups

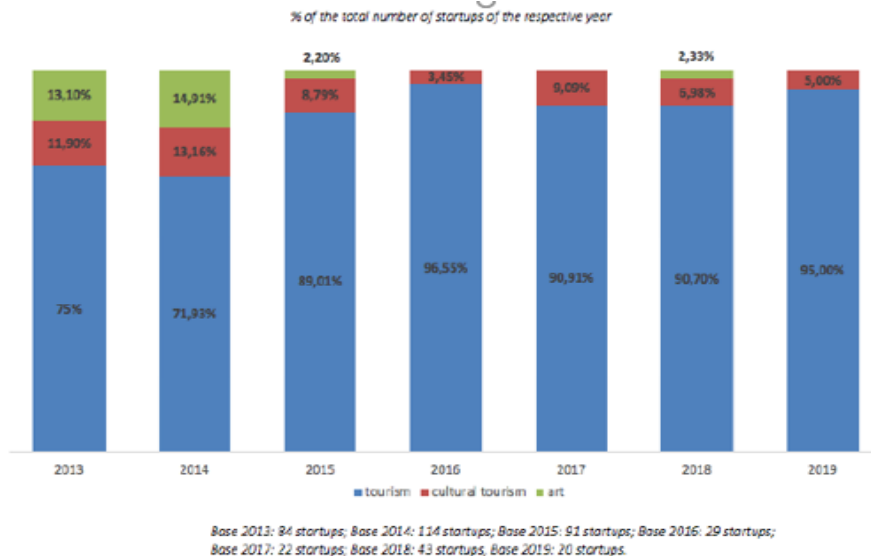
According to (Stankov & Gretzel, 2020), The Industrial Revolution 4.0 was embraced by the tourism industry, and the idea of Tourism 4.0 expands on that development. Because they may take use of technological advancements, travelers and businesses can travel more conveniently and the tourism industry can become more innovative thanks to tourism 4.0 (Stankov & Gretzel, 2020) Tourism 4.0 was developed and expanded by the government, specialists, and practitioners (Haddouti , Zarrouk, & Zerrouki, 2020). Unlike smart destinations and smart tourism, which have garnered more attention from academics than Tourism 4.0 (González-Reverté, 2019). Tourism startups emerged with the emergence of Web 2.0. These are startups inventing new tourism applications and innovative services dedicated to hyper-connected tourists, who rely on the use of the Internet to gather information about a tourism offering. A startup in the tourism industry usually involves several essential components.

- A distinctive good or service: This could be a novel approach to arranging or organizing a trip, a new kind of travel experience, or a technological advancement that improves the traveler experience .
- A target market: Newcomers in the travel and tourism sector frequently concentrate on a particular niche or section of the market, such as luxury, adventure, or sustainable travel.
- A business plan: Usually, startups have a strategy for how they'll bring in money and turn a profit, such as charging for booking commissions or selling platform advertising space .
- A team: Developing and launching the product or service is usually the responsibility of a small, committed team at a startup .
- Finances: To get off the ground and grow their business, startups frequently rely on venture financing or seed money.
- Technology: To develop new goods or services, such as smartphone apps, virtual reality, or data analytics, startups in the tourist sector may turn to technology.
- Sales and Marketing: In order to reach potential clients, startups must sell their goods and services through a variety of channels, including social media, PR, advertising, and content marketing.

The research firm PhoCusWright observed that the number of travel-related startups is growing globally in its second edition of its report, "State of Travel Startups," which found that 528 travel-related startups were founded between 2005 and 2012, representing global investments estimated to be worth \$2,6 billion in US dollars. Half of them were from North America, 32% were from Europe, and 13% were from Asia-Pacific (May-Lisa, 2013). the French startup Timescope provides VR devices that show 360° views of places as they appeared in the past,

present, and future.

Figure 3 : Startup Distribution By Sector During The Period 2013-2019



Source : (Bertasini, 2020)

The distribution of startups in the fields of art, cultural tourism, and tourism is depicted in the bar chart from 2013 to 2019. The industry is dominated by tourism, which peaked in 2016 at 96.55% and has remained above 70% annually since then. While art has considerable percentages in 2013 and 2014 but reduces to 0% in following years, cultural tourism fluctuates but is still present, especially in 2014 and 2017. These percentages are impacted by the annual variation in the number of startups. In general, entrepreneurs prioritize tourism, with art and cultural tourism coming in second and third, respectively.

From 2013 to 2019, tourism startups dominated, peaking at 96.55% in 2016* and regularly remained above 70% per year, while art decreased to 0% after 2014 and cultural tourism varied but persisted in important years. This demonstrates businesses'

obvious concentration on tourism, with art and cultural tourism being secondary considerations.

2. Successful Global experiences : Top 3 Tourism startup

2.1 . GetYourGuide

GetYourGuide is a leading online travel agency and booking platform that specializes in offering a wide range of tours, activities, and attractions around the world. Founded in 2009 and headquartered in Berlin, Germany, GetYourGuide enables travelers to discover, book, and experience unique travel experiences through its user-friendly digital platform. The company partners with local operators to provide diverse offerings, including guided tours, skip-the-line tickets, cultural experiences, outdoor adventures, and more. By leveraging technology and a customer-centric approach, GetYourGuide aims to enhance the travel experience by making it more accessible, convenient, and personalized (Failory, 2024).



2.2. KLOOK

Bernie Xiong, Eric Gnock Fah, and Ethan Lin created KLOOK, a travel and activities booking platform with headquarters in Hong Kong, in 2014. The website provides a straightforward way for passengers to find and book travel-related activities by connecting them with a wide range of travel experiences, activities, and services. (Failory, 2024)



2.3. Tourlane

was founded in 2016 by Julian Weselek and Julian Stiefel, aiming to simplify the process of planning and booking complex itineraries. Tourlane combines technology with human expertise to offer tailored travel experiences, leveraging a network of travel experts and data-driven recommendations. (Failory, 2024)



- ✓ The travel-related startups featured on Failory have a number of things in common. This analysis is based on the data in Appendix n°1
- ✓ **Global Presence:** A large number of these startups are global in nature, providing services to tourists from other countries. GetYourGuide, KLOOK, and Musement are a few examples.
- ✓ **Technological Integration:** Whether it's through marketplace models, booking platforms, or travel management systems, these firms make extensive use of technology to deliver their services. GetYourGuide, KLOOK, and Tourlane are a few examples.
- ✓ **Experience-Focused:** Rather than concentrating only on offering

standard travel services, a sizable portion of these firms offer distinctive travel experiences and activities. KKday, Withlocals, and Exoticca are a few examples.

- ✓ **Different Sizes:** The startups vary in size from tiny businesses with a handful of workers to larger organizations with thousands of workers. Sherpa, for example, employs 11–50 people, whereas KLOOK has 1001-5000 employees.
- ✓ **Large investment:** Several of these firms have raised a sizable amount of money over several investment rounds, frequently from well-known investors. For example, GetYourGuide has raised \$886,168,933 over the course of 12 investment rounds.
- ✓ **Differential Founding Dates:** The founding dates of these firms vary, with Aviasales launched in 2007 and Limehome and Lambus founded in 2018.
- ✓ **Variety of Offerings:** These firms provide a wide range of services, from travel management software (Comtravo) and booking platforms (GetYourGuide, KLOOK) to specialized services like microstays (BYHOURS) and campervan rentals (Roadsurfer)
- ✓ **Many Investors:** A wide range of investors, including venture capital companies, strategic partners, and in certain instances, major organizations like Daimler (Blacklane) and Alibaba Entrepreneurs Fund (KKday), have shown interest in the majority of these startups.
- ✓ **Founders' Backgrounds:** The founders of these startups often come from diverse backgrounds and regions, bringing varied expertise to the travel industry. Examples include founders from tech (Julian Stiefel of Tournalane) and local tourism experts (Ming Chen of KKday)
- ✓ **Headquarters Location:** While these startups are globally oriented, their headquarters are often located in major cities and tech hubs. For instance, Berlin hosts several of these companies,

including GetYourGuide, Turlane, and Blacklane.

- ✓ These common traits highlight the dynamic and diverse nature of the tourism startup landscape, driven by technology, global reach, and a focus on enhancing travel experiences.

3. Shédio as a model of a tourism startup company:

Shédio is an Algerian start-up that creates immersive content for augmented and virtual reality, in the service of tourism and cultural heritage. The aim is to democratize and facilitate access to Algeria's cultural heritage. Thanks to this idea, Shédio has secured a place as a finalist in Emerging Valley's 2021 cycle. Algeria has over 1,000 tourist sites, including seven UNESCO World Heritage Sites. Shédio co-founder Feriel Tounsi and her team conducted a poll revealing that over 80% of respondents had never visited these sites, and over 70% were unaware of them. Reasons included difficult access, building degradation, and public administration occupation. To address this, Shédio offers a digital tourism service featuring 3D design, virtual tours, and augmented reality. (Rima.a, 2022)

3.1. What is the proposed value of Shédio?

According to Shédio, private citizens and tourism industry experts, including expats who wish for their descendants to discover Algeria's treasures, will find the 3D restoration of historical and archeological sites, monuments, and artifacts in their original states to be an intriguing option. The startup intends to make documentaries, develop a 360-degree online application, develop an on-site smartphone application, and build interactive 3D virtual museums. Every kind of media, including television, virtual reality headsets, and cellphones, will be cross-platform. By 2021, Shédio has already convinced some of Algeria's leading tourism players. The start-up hopes to put content on its website in the same year, make its app available within a year and carry out virtual and

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augmented reality exhibitions in the coming years. As for the business model, Shédio is counting on paid subscriptions to make its investment profitable.

- ✓ Initially reserved for video games, virtual and augmented reality has now been democratized, and many start-ups are using it for a variety of projects. In a few years' time, Shédio could play an important role in the virtual tourism of Algeria's cultural heritage

3.2. Business Model Canvas for Shédio:

There are several schools that have mobilized to train a BM. We have chosen to use the CANVAS approach developed by Osterwalder and Pigneur. It's a very visual and educational representation of how an organization gets money. It therefore details the way in which the start-up creates value for its customers and monetizes it in order to capture it.

Figure n° 4 : Shédio's BMC

Key Partners	Key Activities	Value Propositions	Customer Relationships	Customer Segments
•Ministry of tourism •Local municipalities •Technology and software providers •Educational and cultural institutions •Travel agencies and tour operators	•VR/AR content development •Marketing and promotion •Partner relationship management	•Immersive experiences: virtual and augmented reality tours of tourist sites •Accessibility: enabling discovery of Algerian heritage without physical constraints - Heritage preservation: raising awareness for historical site preservation Education and	•Personalized service: support and assistance for VR/AR technology use •Online community: forums and social media for user engagement and feedback - Schools and universities • B2B partnerships: collaboration with travel agencies and	•Local and international tourists: those interested in exploring Algeria innovatively • Schools and universities: for educational programs . •Cultural institutions and museums: for virtual

		culture: educational and cultural content for schools and universities	educational institutions	exhibitions •Travel agencies: to enhance their service offerings
	Key Resources		Channels	
	•Technical team (developers, 3D designers, VR/AR experts) • Database of tourist sites •Technology and infrastructure • Network of partners		•Mobile app and website: platform for accessing virtual tours •Social media and digital marketing: promotion and awareness Partnerships with travel agencies: offering services to agency clients Events and trade show's: presence in tourism and technology exhibitions	
Cost Structure			Revenue Streams	
• costs for developing and maintaining VR/AR applications • Marketing and advertising : promotional and awareness campaigns • Salaries and HR : technical and administrative team • Infrastructure and software : software licenses , platforms hosting			• Sale of vR /AR services : pricing for virtual and augmented tours • Subscriptions and licenses : for educational and cultural institutions •Partnerships and sponsorships : collaboration with partners for specific projects •Advertising and promotions : revenue from ads on the platform	

Source: prepared by the researchers

Virtual and augmented reality are used by the Algerian start-up

Shédio to address significant issues in the travel and tourist industry.

By utilizing cutting-edge technology, Shédio establishes itself as a forward-thinking tourist destination, improving Algeria's rich historical legacy's accessibility, preservation, and educational value.

Conclusion

This study provides light on the dynamic and ever-changing world of tourist startups, with a specific emphasis on identifying crucial success factors, obstacles, and possibilities in this industry. By addressing the study questions and using the company Shidio as an example, it is obvious that innovation, adaptability, and customer-centric strategies are critical to success in this competitive field.

The findings support the idea that tourism companies can survive by leveraging creative business models that provide unique and personalized experiences. Shidio serves as a promising example in Algeria, demonstrating how a market with so many obstacles and potential for customers and organizations in digital tourism might be of interest to all scholars in the subject.

The paper also emphasizes the greater significance of tourist startups, not only as catalysts for industry growth and innovation, but also as contributors to economic success. Startups like Shidio demonstrate their ability to impact economies at both local and national levels by creating jobs, promoting regional development, and increasing the worldwide competitiveness of the tourism industry.

From a policy perspective, this research emphasizes the importance of creating supportive ecosystems for tourism startups. It encourages policymakers to focus on regulatory frameworks and financing.

Tourism sector requires a clear financial plan and sound cost

management, as well as an entrepreneurial orientation based on innovation, risk-taking and proactiveness, and a strong organizational culture (Arabeche, et al., 2022).

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Appendix N 1: Top 9 Tourism startup

	Getyour guide	KLOO K	Tourl ane	Sherp a	Kkda y	Blackl ane	BYHO URS	Tourr adar	Limehom e
Country	German y	Hong Kong	Germa ny	Canad a	Taiwa n	Germa ny	Spain	Austria	Germany
Started in	2009	2014	2016	2015	2014	2011	2012	2010	2018
Founders	Johanne s Reck, Martin Sieber, Tao Tao, Tobias Rein	Bernie Xiaokan g Xiong, Eric Gnock Fah, Ethan Lin	Julian Stiefel , Julian Wesel ek	Ivan Shark o, Max Trema ine	Ming Chen	Frank Steuer , Jens Wohlt orf	Christia n Picard, Christia n Rodrig uez, Guiller mo Gaspard , Hugo Paloma r	Shawn Pittma n, Travis Pittma n	Josef Vollmayr, Lars Stabe
Number of employee s	501- 1000	1001- 5000	251- 500	11-50	251- 500	251- 500	11-50	251- 500	: 51-100
Funding	\$886,16 8,933	\$721,50 0,000	\$101, 000,0 00	\$11,0 13,61 2	\$107, 000,0 00	\$102, 967,7 14	\$18,47 3,397	\$66,50 0,000	€ 36,000,00 0
Number of investors	Citi, SoftBan k Vision Fund, Battery Venture s, Temase	Goldma n Sachs, OurCro wd, SoftBan k Vision Fund, Sequoia	Sequo ia Capita l, Spark Capita l, HV Capita	True Ventu res, Relay Ventu res, Plug and	Monk' s Hill Ventu res, AppW orks, CDIB Capita	Daiml er, btov Partne rs, Mutsc hler Ventu res AG, Recrui t	Verve Venture s, Desafia , DILA Capital, Angel Venture	TCV, Speedi nvest, Cherry Ventur es, Endeit Capital	HV Capital, Lakestar, Picus Capital, Global Growth Capital

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k	Capital	l, DN	Play	l,	Strate	s,	,
Holding	China,	Capita	Tech	Alibab	gic	Navisw	Hoxton
s, Spark	TCV)	l,	Center	a	rs, RI	iss	Ventur
Capital		Natha	,	Entrep	Digita		e
		n	Golde	reneur	Ventu		
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		arczyk	Ventu	Fund,			
			res,	Mind			
			Global	Works			
			ive	Capita			
			Capita	l			
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Source: prepared by the researchers based on (Failory, 2024)