Blockchain - das neue Eldorado für die Reiseindustrie?

July 2019 - Cassian Silins, Partner & MD UK - ennea
“Blockchain in Travel, the new Eldorado?”

- What is it?
- What are the opportunities?
- Who are the players starting to make a move?
ennea. Who are we?
Who we are.
We support tech companies through investment, hands-on work, & advisory.

- Established in 2016 in Switzerland. We are now located in Zurich, Berlin, London, Amsterdam, Munich and Delhi.
- +100 years cumulative industry experience, in Mobility, Travel, Media and Blockchain (Kaizen.vc).
- M&A, Advisory, Venture Capital (seed investment, incubations), Fundraising.
- Proud to have 15 successful companies in incubation portfolio and look back at 10+ M&A transactions as capital raises, sell-and buy-side mandates
- We support businesses in travel and mobility in Europe & Asia.
Blockchain. What is it?
“A blockchain is a decentralized, distributed and public digital ledger that is used to record transactions across many computers so that any involved record cannot be altered retroactively, without the alteration of all subsequent blocks”

“The tech allows digital information to be distributed, but not copied. That means each individual piece of data can only have one owner.”
A key difference to note: Blockchain in travel vs DLT in travel

Centralized

Current status of most of our technology today. 1 or 2 parties controlling various data points as part of a set ecosystem.

Decentralized

Central premise to blockchain. an unchangeable ledger of records that is maintained by a decentralised network, where all records are approved by consensus.

Distributed ledger

DLT (distributed ledger technology) is a shared ledger on multiple databases. In this case 3rd parties can have a larger control on the sharing of data. There are no blocks and it is not unalterable.
Blockchain. Opportunities?
Anything dealing with data, needing a trusted 3rd party can be disrupted by blockchain
Use Cases Overview

Legal Contracts
Online Advertising
Voting
Banking
Sharing Economy

**Travel**
Micro Payments
Cloud storage/Computing
Real Estate
Insurance
Healthcare
Supply chain management
Machine to Machine
Blockchain is going to be used for more than just currency and transactions. To give an idea of how seriously it’s been studied and adopted:

- IBM has 1,000 employees working on blockchain powered projects. They have also set aside $200 million for development.
- Financial and tech firms invested an estimated $2.1 billion in 2018.
- Other examples include:
  - Governments (recording of data such as national health, judicial, legislative & tax)
  - Diamond industry (to track importations)
  - Supermarkets (looking to track food safety)
  - Fine art industry (reducing the risk of forgeries)
Blockchain Use Cases in the travel industry

- Inspire
  - Loyalty
  - Manage Profile
- Shop
  - Inventory
  - Ticketing
- Book
  - Compliance
  - Loyalty
  - Privacy and Security
  - Identity
- 24/48h after booking
  - Ancillary Services
- 48/24h before departure
  - Track Baggage
  - Manage Profile
  - Identity
- Check-in
  - Duty of Care
  - Maintenance
  - Inventory
  - Manage Profile
  - Identity
- Airport
  - Track Baggage
- On-trip
  - Maintenance
  - Settlements
- Post-trip
  - Insurance
Blockchain.
movers & shakers in travel
Blockchain Start-Up Landscape in travel
## Travel Use Cases

### B2C

- Reputation/Loyalty
- Sharing Economy

- Chlu
- Beenest

### B2B

- Online Booking
- Distribution

- Winding Tree
- Arise
Chlu Addresses Current Reputation Problems

Online reputation management is deeply flawed, for example:

1. It’s too easy to manipulate the current systems. Because ratings have real world financial consequences, there are substantial incentives to cheat the system and game your reputation or the reputation of competitors.

2. Reputation isn’t portable, instead it is locked inside many individual walled gardens; your reputation on eBay is meaningless on Amazon. There is huge value in having your reputation established and portable across all ecosystems, and having no single organization be the gatekeeper that must be trusted. The future is trustless!

<table>
<thead>
<tr>
<th>System</th>
<th>Required Proof of Purchase</th>
<th>Walled Garden</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chlu</td>
<td>✔ Yes</td>
<td>✔ No</td>
</tr>
<tr>
<td>Amazon</td>
<td>✗ Optional</td>
<td>✗ Yes</td>
</tr>
<tr>
<td>Ebay</td>
<td>✔ Yes</td>
<td>✗ Yes</td>
</tr>
<tr>
<td>UpWork</td>
<td>✔ Yes</td>
<td>✗ Yes</td>
</tr>
<tr>
<td>Etsy</td>
<td>✔ Yes</td>
<td>✗ Yes</td>
</tr>
<tr>
<td>Shopify</td>
<td>✗ Third-Party Trust</td>
<td>✗ Yes</td>
</tr>
<tr>
<td>Google Seller Ratings</td>
<td>✗ Third-Party Trust</td>
<td>✗ Yes</td>
</tr>
<tr>
<td>Yelp</td>
<td>✗ No</td>
<td>✗ Yes</td>
</tr>
</tbody>
</table>
We Are Reinventing the Home Sharing Economy

Our team is an experienced and talented group of former employees from Google, Facebook, Uber, and Civic. We’re building a middleman free, peer-to-peer network of hosts and guests on the decentralized web.
Winding Tree platform is an open-source platform of APIs connected to decentralized and distributed networks, enabling decentralized travel inventory distribution.

Winding Tree core team maintains reference open-source implementation of API Servers which you can run yourself for convenient access to platform data in the runtime environments.
Stop saying hotel distribution can’t be fixed
“If users begin to see real value, the floodgates could open,” Ethan Chernofsky

“Blockchain could become the travel industry’s Space Race - completely insane yet likely revolutionary with spin-off effects across the entire ecosystem.” Bujarski
Thank you.

Get in touch. cassian@ennea.vc