

IDP or Project Study: advanced data analytics in the yacht charter business

VISION

Forsailors is an innovative start-up run by two passionate sailors, Vadim and Martin, who graduated from TUM. At Forsailors we strive to change the way sailors search for yacht charters, plan their journeys and keep up-to-date with most recent sailing news and information. As friends and sailing enthusiasts, we have been building Forsailors.com since 2020. It started with the idea to greatly improve the yacht charter process and adjust it to modern standards. Having implemented this idea, we are now looking into ways to leverage the valuable data behind the yacht charter business.

YOU

- You study Computer Science, Management & Technology or a similar subject, with interest in and willingness to experience an early-stage startup
- You are interested in data analytics, deriving deep insights from data and turning it into a business case
- You show a hands-on mentality and work proactively and independently
- Prior experience in data analytics is a plus
- Experience with data analytics libraries is optional but a big plus, too
- You want to be a part of a really cool project and gain valuable references and experience for the job market

YOUR TASKS

Forsailors has a unique dataset that gives information on the availability of all yachts for every relevant market in Europe and around the globe. The USP of our dataset is that we observe all variables historically, i.e. we can derive and analyze patterns occurring over time.

Our dataset contains data on yachts, their configurations, prices, availability and customer demand. We are looking to build a model around this data. Our model shall allow charter companies, boat owners and other interested parties to make business decisions on fleet adjustments, predict occupancy, pick the most promising spots to offer yacht charter and decide on the most desirable configuration given the target group. We also want to provide a decision support tool for pricing.

Contrary to other travel-related businesses which are highly data-driven, such as e.g. flights or hotels, the yacht industry is not yet leveraging its full potential in this regard. We believe that we can make a big difference here based on our data and our experience in data analytics.

Milestones are:

- Exploratory data analysis to get to know our dataset
- Build predictive models of yacht bookings, profitability based on features such as location, configuration and price
- Conceptualize and design a dashboard (clickable PoC / BI tool) supporting decision-makers on the use cases (esp. fleet adjustments, predict occupancy) mentioned above
- Support us on finding a good market fit for our product

CONTACT

If you have any question about your future IDP or Project Study, do not hesitate to get in touch. Apply as an individual or a team of 2-5 people. Send us your CV and previous projects or contact us for any further information!

Let's get in touch: admin@forsailors.com