

This Amazing Australian Tech Company Has Exploded Revenue by 3,832 Per Cent In Three Years



CHRIS PASH 

Dec 9, 2013, 7:14 AM

Melbourne-based Plan B, a travel management platform, is the fastest growing technology company in Australia and the fifth in Asia-Pacific.

And the company didn't realise it had done so well in Deloitte's annual Technology Fast 500 Asia Pacific companies rankings until Business Insider Australia contacted them.



"Thank you so much for telling us about this," said CEO Philip Weinman. "I've never heard of the Fast 500 but I'm starting to think we're doing something right."

Plan B challenges the traditional corporate travel model, shifting the focus from the agency to the client.

It buys the best travel deals for the buyer rather than act as a conventional sales agent selling for airlines and hotels.

Revenue growth over three years was listed by Deloitte at 3,832 per cent.

Weinman said the private company is now bringing in more than \$100 million and will be bigger next year when Plan B hits the global market.

"It was never intended for this to happen. We started this purely for our own use. We kept hearing from executives in other corporates: 'We're sick of our travel agent. They don't do anything for us. What are you guys doing?'

We told them we'd saved 15 per cent to 20 per cent off our travel spend by developing technology which fast tracks the approval process so you can get better fares earlier."

So Plan B grew as a company almost by accident. It was set up to service a group of companies, several start-ups, but expanded by word-of-mouth.

“We have no advertising and we don’t have a sales team,” said Weinman. “And until recently it wasn’t even a business for us. We only ran it for our own use.

“We now realise we’re sitting on something amazing and corporates want to use our technology.”

This is how Plan B works:

“For a large corporation with 10,000 travellers, they need to know who’s travelling and where they’re travelling. The technology we’ve built can track where they are. It’s good corporate governance. If you don’t know where your travellers are and, God forbid, something happens to them today you can really be hit hard for not performing your duty of care.”

The number one spot on the Fast 500 was taken by a Chinese mobile software company, China Communications Media Group, which grew revenue by 26,585 per cent over the three years.

Averaged over the 500 companies revenue growth was 355.74 per cent.

In the top ten is another Australian company, Blue Chilli Technologies which helps start-up companies, with revenue growth of 2,702 per cent.

Australia had four companies in the top 20 this year, equal second with Japan, and just behind India with five.

Top 10 ranked companies in the 2013 Deloitte Technology Fast 500

Companies	Country	Industry Sector	3-Year Revenue Growth (%)
1. China Communications Media Group Co. Ltd	Taiwan	Software	26,585
2. Ardom Telecom Pvt Ltd	India	Telecommunications/Networking	12,023
3. Locondo Inc	Japan	Internet	6,643
4. Donuts Co Ltd	Japan	Internet	3,863
5. Plan B Logistics	Australia	Internet	3,832
6. Vizury Interactive Solutions Pvt Ltd	India	Internet	2,761
7. BlueChilli Technology	Australia	Internet	2,702
8. AHPPlus Inc	Japan	Software	2,328
9. FocalTech Corp Ltd	Taiwan	Semiconductor, Components and Electronics	2,088
10. Sokrati Technologies Pvt Ltd	India	Internet	2,006

Overall, Australia saw substantial growth for the third year in a row with 66 companies ranking in the top 500, six more than in 2012 and 13 more than in 2011.

“China, India and Australia are generating an increasing number of fast-growing, successful technology companies and are challenging Taiwan as a technology hub in the region,” says Deloitte’s Ichiro Nakayama, head of the Technology Fast 500 Asia Pacific program.

“All three markets have shown an increase in the number of companies ranked among the 500 fastest-growing businesses for the past three years, indicating that breakthrough innovation is being cultivated in these markets.”