

ARTIFICIAL INTELLIGENCE IN BUSINESS AS PASSIVE INCOME & DYNAMIC CAR RENTAL

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Abstract: Increasing revenue in tourism with the help of artificial intelligence and the Zoom automobile. Car rental provides car owners with a higher passive income as well as the pleasure of using a rental car as if it were their own for clients. Converting an automobile into a procedure for asset life management. Geofencing, vehicle monitoring, and AIDAS give complete security for auto hosts. With the use of AI and their smartphone interface, Zoom car delivers full insurance, fuel backup, and emergency support to their customers.

Keywords: car rental, host, tourism, AI aided, Zoom car, Artificial Intelligence, Passive income.

INTRODUCTION:-

With the advent of mobile technology and automated news aggregators, the four wheeler owners have all the options of renting their cars at their fingertips. Today's generation now manages car loan at peace, as the EMI for car loan is generated by their self-owned car itself. Rethinking Today, zoom car is not restricted to just cab-hailing services but has transformed the entire own board car sector by aggressive asset life cycle management idea in its business model. Own board car shortly or not, considered a luxury & also revenue generating asset in tie-up with Zoom car.

OBJECTIVES OF THE STUDY

- The effectiveness of the present and emerging concepts of AI & ML and MIS in ZOOM Car Companies is taken up for study.
- To identify the underlying factors and prerequisites for the success of ZOOM Car venture.
- To identify the challenges associated with the implementation and maintenance of ZOOM Car systems.

REVIEW OF LITERATURE

Dr. Angamuthu. B (2019) in "A study on Problem with Brand ownership and Brand switching Behaviour – car owners perception in the Coimbatore District" describes in detail about the asset life cycle management & EMI risk. Dr. Maheswari. R, RameshKumar. T&JencyAbisha.M (2019) conducted "A study on customer Preference towards selected loan for their four wheeler and to know about the attitude of the customer while preferring loans on their vehicles".

METHODOLOGY

The exploratory research is designed to focus group & allow an investigator to basically look around with respect to some phenomenon, with the aim to develop suggestive ideas (Reynolds, 1971). This study is exploratory in nature and includes focus group analysis in which data have been collected on all India basis. The secondary data & information are analyzed for preparing this paper. The secondary data & information have been collected from different four wheeler owners, published e-books, articles published in different journals, periodicals, company websites for annual reports & CSR activity reports and their internal newsletters. The company related data and information are used which is available publically on the websites of the companies.

Scope & Functioning: -

Zoom car Self-drive letting platform has launched a vehicle host program that may alter individual vehicle owners to list their cars on Zoom car and earn a revenue share on every booking rental. At present, Zoom car offers individual vehicle owners a change of integrity to be utilized twin way, by renting their car (with a bonus apart from booking rent) ie,even if the car is listed under zoom car but not booked by any client minimum hourly rent is paid for the vehicle owners (Host). The company has been running a pilot of its vehicle host program for the six months and claims to own on boarded over 5,000 cars across eight cities. These eight cities embrace Bengaluru, Delhi, Mumbai, Chennai, Hyderabad, Goa, Kolkata, and Pune. Zoom car currently aims to scale this to over 50,000 cars and a hundred cities inside consecutive twelve months. "On average, automobile owners/hosts on this platform have attained 20,000 to ₹30,000 a month. Zoom car's vehicle host program is obtainable beneath a revenue share model, wherever sixty per cent of the earnings on every booking goes to the automobile owner and forty per cent is taken by Zoom car," Greg Moran, chief operating officer and co-founder of Zoom car, refers in addition to the revenue from bookings, the corporate is {additionally} giving additional incentives of ₹5,000 to ₹10,000 a month to the host supported with 5 star ratings. Headquartered in Bengaluru, Zoom car permits people to rent cars by the hour or by the day. The main object against the vehicle host program is, it acts "as a platform, to own the maximum amount of offer within the marketplace and can have the maximum amount of various vehicle alternatives as attainable. With the vehicle host program, getting considerably a lot of offers of cars, which might lead to a lot of dealings volume and a lot of users." is the strategy behind this Zoom car. Zoom car reportable being profitable at the transactional level for concerning 3 years currently. However, at the corporate level, it's prioritizing growth over profits. Zoom car has recently launched within the Philippines, Egypt, Vietnam, and Indonesia, increasing its operational market to 5 countries as well as Republic

of India. The corporate additionally has plans to launch in ten a lot of countries within the next twelve months. “As zoom car invested in IT, international growth, and school infrastructure. Zoom car will become a public company over consecutive twelve months just about – that could be a high priority milestone for the United States of America. Hence, investment behind growth results in increasing individual profits.



FEATURES

Vehicle Tracking & Safety

Geo-fencing

virtual geographic boundary is created around an area by means of GPS or RFID technology, where in a software is created to trigger a response when a device enters or leaves the area which helps & monitors in real time alerts , to prevent freedom of movement or effective use of the artificial Intelligence to immobilize engine.

IMMOBILIZATION improves visibility & gain control over assets via live GPS tracking remotely. Vehicle movements are monitored within defined boundaries.



Connected, Diversified & Intelligent Telematics Solutions:-

Agnostic solutions can process mobility and trip data from moving vehicles with a Suite of connected technologies offering details about risk exposure, energy consumption, vehicle wear, and mobility patterns to serve your business applications higher revenue through better yield management and dual fleet utilization to expand customer base in a matter of seconds.

KEYLESS ENTRY:-

Access to an array of KLE based solutions for fleet sharing & advanced operations capabilities.



ADVANCED DRIVER ASSISTANCE SYSTEMS (ADAS) Accident Detection, A&V Recording and alerts powered by AI and ML:-

This facilitates to improve driving behavior and avert serious accidents

Fuel Management

Fuel level monitoring at real time and detection mechanisms of fuel theft. Access to real time VEHICLE HEALTH parameters, diagnostic checks and insights to reduce fleet downtime and reduces maintenance costs up to 30%. This enhances capabilities of Realtime fuel level monitoring, refills, theft alerts and mileage analysis to reduce fuel pilgrage and losses

Driver Score

Efficiency of Improved fuel and cost benefits from better driving behavior

Operations Automation

Daily routine operational tasks are automated and increase uptime over 25% .Navigations are monitored on real time.

Vehicle Health Monitoring

Asset health monitoring systems at real-time for reduced downtime.

Product Portfolio & Key Features FLEET MANAGEMENT DASHBOARD

One-stop shop for fleet tracking & management with automated alerts and configurable reports. Control room with 360-degree view of fleet.



Significance:-

- Multi-Partner Ecosystem Multi-device partner compatibility & scalability across the globe with Plug and Play Solutions Proven Next-Generation Technology.
- Best in class stable and scalable technology solutions for yield management and varied partner needs .
- Futuristic Products Always in sync with the evolving business landscape Advanced Data Science & Analytical Capabilities Self-learning algorithms powered by Artificial Intelligence & Machine Learning to predict driver behavior.
- Works Across all Vehicle Types Works seamlessly across all vehicle types - 2W, 3W, Cars, Trucks, Buses, EVs, Commercial Vehicles.
- Tireless Commitment to Customer Satisfaction 24X7 dedicated account level & customer support
- Advanced KLE Capabilities
- Served 20,000+ happy subscribers in the first ever shared subscription program
- India's largest B2C Personal Mobility Platform Fleet management experience of managing 20,000+ assets.

Quick Go-To Market

- Quick and easy on boarding with a fast turnaround time of one week



- **India's largest B2C Mobility Platform**
- Fleet management experience of managing 20,000+ assets



- **Works Across Vehicle Types**
- Works continuously across - 2W, 3W, Cars, Electric Vehicles & Trucks



- **Advanced Data Science Capabilities**
- Self-learning algorithms powered by Artificial Intelligence & Machine Learning to predict driver behavior



- **Commitment to Customer Satisfaction**
- 24x7 dedicated assistance and support system



- **Pioneer in Shared subscription**
- Innovative techniques to enable 2-sided marketplaces for better utilisation & revenue



- **Proven Next Gen Technology**
- Best in class stable AI and scalable tech solutions ML



- **Futuristic Products**
- Always in sync with the evolving business landscape



- **Powering Multiple Sectors**
- Partners range from Government bodies to Global companies across varied geographies

Transparent, fuel and insurance inclusive pricing policy from Zoom car:-

Pricing policy simple and transparent. When we book a Zoom car, the prices always include the fuel. Even if we are refueling during our trip, just we fill up and keep the receipt, and we will get refund that amount refunded.our reservation comes with a certain number of free KiloMeter's depending on the tariff plan we've chosen and numbers of hours booked.



Every bookings comes with full insurance, limiting your liability in case of an accident.

The booking process-

Log on to the Zoom car website, choose the vehicle you want (depending on budget or liking), select the kilometers you're likely to cover and whether its intra or interstate, pay the deposit amount and you're good to go. Zoom car gives you the option of delivering the vehicle to your place or has significant pick up points near airports, stations and malls at customer convenience.

Vehicle delivery process:-

A Zoom car official will deliver in the confirmed location. Zoom car expects the self-drive customer to return the vehicle in a similar condition. With the launch of home delivery services, the customers can now get a car delivered and picked-up by Zoom car executives at a location of their choice, be it office, home or any other place.

Zoom car Host Program (Host means real car owner)

1. Always serve the bookings assigned
2. Availability of the car at the parking location
3. Always provide full tank of fuel
4. The car must be clean.
5. Always maintain the car in good driving condition

Creating a Listing

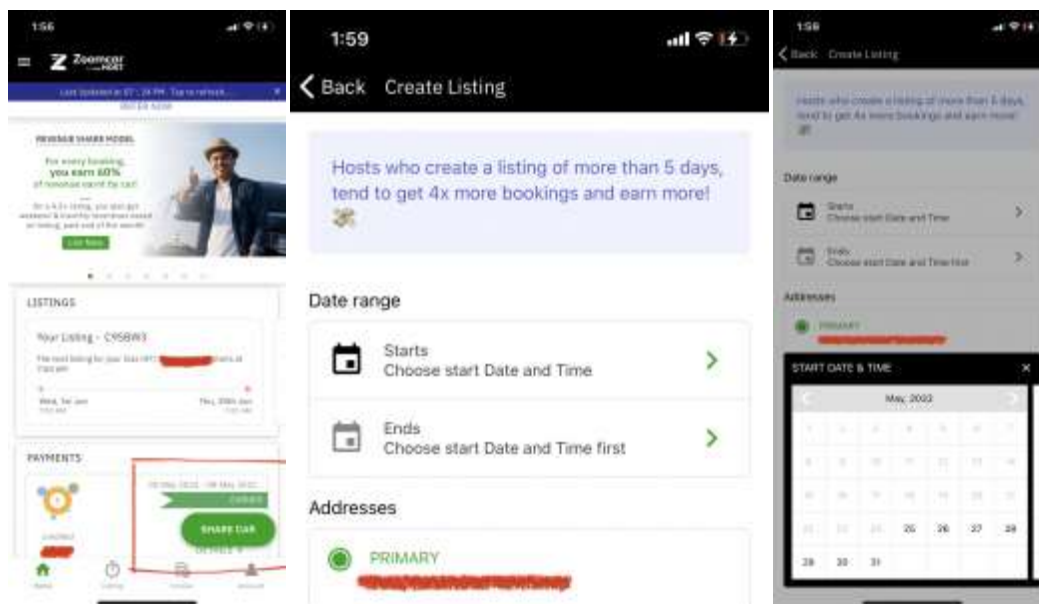
Journey of making a listing on Zoom car begins with creating a listing.

What is a 'Listing'-Listing is the duration for which the Host choose to share their car. A listing is the duration between a start date & time to end date & time. Example: 7th May 6Am to 10th May 9:00 PM. Start date & time to end date & time is chosen by the Host and it could be any time duration greater than 60 hours. When listing is created app shows like this



Listing

1. Host can make any number of listings as long as they are not overlapping
2. listing goes 'live' between the chosen start date & time and end date & time
3. car is only offered to be shared for durations when it is live
4. Host can get bookings from clients only for the time when car is live (ie,listed) create a listing process
5. Host can create a listing by either using the 'share car' button.



Once click the 'Share Car' button, window to choose the location of the car will appear in addresses and select the start date and end date of your listing.

Listing on calendar.

Listing like a pro on Zoomcar Host program

- should list as early as possible

Listing early by the Host maximize earnings by getting a higher number of bookings, as listing would be a part of most of the searches made by the guests.

- should List Longer :-Longer listing gives an average 20% more bookings than multiple listings of the same duration. Listing longer gives listing a chance to get longer bookings. Bookings for longer duration are economical, profitable & easier to serve than duration of short bookings.
- shouldn't modify listings.

Impacts on bookings, reflects or leading to a bitter experience for the guests. This is highly likely to have a negative impact on ratings, which means lesser bookings in the future, less on earning potential.

Renter Platform

Customizable stack to launch station based & free-floating keyless renter services

Analytics & Reporting

Empower decision making through advanced Data Science and Analytics capabilities

Subscription Platform

White label Subscription platform that works across all vehicle types for higher utilization

Real-Time Monitoring

Connectivity and Real-time monitoring features to bring more transparency and reliability

Dynamic Pricing

Plug and play module matching demand-supply and maximizing ROI

Conclusion:

Renting a car on a private card is a superior option, as it produces a better passive income for the host. Customers on Zoom Car can book a car with a specific budget that includes all insurance, tolls, and other fees. Tourism is promoted greatly in metro centers since many people prefer to rent vehicles rather than take taxis for longer trips. Zoom vehicle app uses artificial intelligence to deliver the best service for car booking and plan selection for their unique needs. Renting a car on the Zoom platform creates a win-win situation in terms of monetary.

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