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Account Manager

Your business travel account manager is someone employed by your Travel Management Company (TMC) to manage your account and business travel strategy. As well as managing the relationship between the two organisations, your Account Manager will work strategically with you to improve your approach to business travel, reduce business travel costs and help you achieve your objectives.

ACTE (Association of Corporate Travel Executives)

ACTE is a non-profit organisation that represents the global business travel industry. It provides executive-level educational programmes and carries out independent industry research.

Adoption Rate

Adoption rate is the % of bookings made by your company booked through the preferred travel management company.

Advance Purchase

Advance purchase describes an airfare, rail ticket or hotel room that must be purchased a specific number of days before travel, typically 7, 14, or 21 days for the best fare. Most Advance purchase fares and rates are non-refundable.

Airline Corporate Loyalty Scheme

Completely free to join, corporate reward schemes give your business reward points for the flights you book that is redeemable against air ticket costs and upgrades, or in some cases other travel products such as hotels, lounge access or car rental.

Airline RFP (Request for Proposal)

An airline RFP is a request for proposal document issued to airlines by companies wishing to negotiate discounted airfares on their regular or most frequent air routes.

Airline ticket reissue

An airline ticket reissue is when an air ticket is reissued following a change to the itinerary. For example, if a traveller requests to change their ticket to the next day, the ticket will need to be re-issued before it can be used for travel.

Amadeus

Amadeus is one of the world's leading travel technology providers and created the Amadeus Global Distribution System (GDS) in 1987.

Analytics

According to Wikipedia, Analytics is the discovery, interpretation, and communication of meaningful patterns in data. Analytics is particularly valuable in corporate travel management to spot trends, monitor performance and identify opportunities for improvement.

Ancillary fees

Ancillary fees are used to charge travellers for additional services over and above the basic price. Standard in low-cost carriers and becoming more popular across all types of travel, ancillary fees include checked baggage, meals and seat allocation when travelling by air and WiFi, parking or breakfast when staying in a hotel.

ATOC (Association of Train Operating Companies)

The Association of Train Operating Companies (ATOC) was set up by the train operating companies formed during the privatisation of the Railways under the Railways Act 1993. In addition to being the official voice of the passenger rail industry, ATOC provides its members with various services that enable them to comply with the conditions of their franchise agreements and operating licences.

Travel management companies must hold an ATOC licence to issue rail tickets.

ATOL (Air Travel Organiser's Licence)

By law, every UK travel company that sells air holidays and flights is required to hold an Air Travel Organiser's Licence (ATOL). If a travel company with an ATOL stops trading, the ATOL scheme protects customers who had booked holidays with the company, ensuring they don't get stranded abroad or lose money. The ATOL reassures consumers that their money is safe, and provides assistance in the event of a travel company failure.

(ATV) Average Transaction Value

The average transaction value is the average value of all business travel transactions, most useful when analysing the average costs of a particular travel type such as airfare, hotel room or train ticket. Looking at the ATV allows you to spot trends, monitor expenditure and identify opportunities to reduce costs.



Bill Back

Bill back is a system where instead of a traveller settling directly with a travel supplier (e.g. paying a room bill on departure), the hotel sends the bill directly to the TMC to settle, who is then paid by the corporate client. Bill back makes the traveller's life easier as they don't have to claim expenses and they're not out of pocket while they wait for expenses to be repaid.

Bleisure

Bleisure is the combination of a business trip with leisure time. While tagging on some leisure time to business trips isn't a new concept, changes in attitudes to flexible working, such as work from anywhere policies, and improvements in technology have made bleisure easier for everyone.

BSP (Billing and Settlement Plan)

BSP is a system used by IATA-accredited passenger sales agents to allow the selling, reporting and remittance of air ticket sales

Business travel agent

A business travel agent is a company that books and manages business travel on behalf of another organisation. Effectively outsourcing travel booking, companies that use business travel agents benefit from specialist expertise and technology to improve the process of booking business travel, reduce costs and ensure they are meeting their obligations to employees who travel on their behalf.

Business travel contract

A business travel contract is a legally binding agreement between an organisation and its Travel Management Company outlining the services to be provided and all associated terms and conditions such as the contract duration, payment terms and transaction fees.

Business travel policy

A business travel policy provides guidelines to your employees who need to travel as part of their job. Without one, employees are left to make their own choices, which leaves your business open to the risk of overspend and lack of control.

Defining a travel policy will ensure your employees book travel in the way you want them to, comply with your guidelines on what they're entitled to and how much they can spend, and also help them prepare for their trips to ensure their safety.

Business Travel Show (BTS)

The Business Travel Show is held annually in London and is Europe's largest specialised exhibition and conference bringing together 7,730 European travel professionals. The Business Travel Show provides business travel buyers and travel managers with the suppliers, knowledge and contacts to help create and develop successful travel programmes.



Code-sharing

A code share flight is a flight marketed by one airline and operated by another where carriers agree to sell seats on each others' flights as if they were their own. Codeshares allow airlines to offer more destinations to their customers and capture additional revenue, even when they don't cover a route with their own aircraft.

Content aggregation

In business travel, content aggregation is when a supplier (typically a travel management company) accesses content from multiple sources so their customers can book them in one place. For example, at Good Travel Management, we access content from the GDS, low-cost carriers, budget hotels, websites such as laterooms.com and expedia.co.uk as well as negotiated discounts. We combine all this content, so it's easy for our customers to compare the options available without having to search on multiple websites.

Contract leakage

Contract leakage defines the percentage of total bookings that are being booked outside of the preferred contract a business has with its Travel Management Company. So if you have 1000 transactions in a month and 50 bookings are booked outside of that contract, your contract leakage is 5%. TMCs work with their clients to help minimise contract leakage, a key method of reducing it is educating bookers and travellers on the value of a TMC.

Corporate travel agent

A corporate travel agent is a company that books and manages corporate travel on behalf of another organisation. Effectively outsourcing travel bookings, companies that use corporate travel agents benefit from specialist expertise and technology to streamline the process of booking business travel, reduce costs and ensure they are meeting their obligations to employees who travel on their behalf.

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Credit Account

Credit accounts have been a staple of most travel management companies for years. With a credit account, you can purchase all travel services without having to worry about individual credit cards and expense claims because all travel purchases will be automatically charged to your account and paid for by direct debit.

TR

Duty of care

Duty of care is a moral or legal obligation to ensure the safety or well-being of others. In business travel, this refers to a company's responsibilities to ensure the safety and well-being of their staff when they travel on business.

GT

Galileo

Galileo is one of the world's major global distribution systems. Originating as Apollo CRS in 1971, Apollo became Galileo in 1987 and the brand Travelport was introduced in 2015.

Gamification

In business travel, gamification is the process of integrating game mechanics into a travel programme to motivate participation, engagement, and loyalty. Gamification can be used to change traveller behaviour, encourage travel policy compliance and reduce business travel costs.

Global Business Travel Association (GBTA)

The Global Business Travel Association (GBTA) is a worldwide business travel and meetings organisation with 7,000-plus members managing more than \$345 billion of global business travel and meetings expenditures annually. GBTA and the GBTA Foundation deliver education, events, research and advocacy to a global network of over 28,000 travel professionals.

Global Distribution System (GDS)

The GDS is a worldwide computerised reservation system that provides a single point for booking airline seats, hotel rooms, rental cars, and other travel-related items by business travel agents. The major global distribution systems are Amadeus, Galileo, Sabre, and Worldspan.

Guild of Travel Management Companies (GTMC)

The GTMC is a representative body for Travel Management Companies (TMCs) and the business travel community in the UK.

The GTMC works with its Members and Industry Partners to raise the profile of business travel on the broader economy. Delivering practical solutions to challenges, cross-industry issues and market changes is part of the core work of the GTMC.

Hotel Bill Back

Hotel bill back is a system where instead of a traveller settling directly with a travel supplier (e.g. paying a room bill on departure), the hotel sends the bill directly to the TMC to settle, who is then paid by the corporate client. Hotel bill back makes the traveller's life easier as they don't have to claim expenses and they're not out of pocket while they wait for expenses to be repaid.

Hotel RFP

A Hotel RFP is a Request for Proposal or Request for Pricing issued by an organisation wishing to invite hotels to bid for their business. Hotels propose discounted hotel rates and added value services in exchange for a commitment of a number of room nights within a given period.

Hotel Loyalty Scheme

Hotel loyalty programmes work similarly to the corporate rewards schemes offered by airlines and are totally free. With hotel loyalty schemes, travellers accrue points every time they stay with the same hotel chain, as points accumulate over time, that can be exchanged for future hotel bookings. Most travel management companies will manage hotel loyalty schemes on your behalf to ensure the full benefits are realised.



IATA (International Air Transport Association)

The International Air Transport Association (IATA) is the trade association for the world's airlines, representing some 265 airlines or 83% of total air traffic. IATA supports many areas of aviation activity and helps formulate industry policy on critical aviation issues.

ITM (Institute of Travel and Meetings)

ITM is an association for the business travel industry in the UK & Ireland. Its objective is to provide members (buyers and suppliers) with the best possible support, information and opportunities to help them achieve their goals – from learning more about best practice to optimise their travel programme, to forming stronger relationships and winning business. ITM has been providing membership services to the Business Travel sector for more than 60 years and have +3000 members.

ITT (Invitation to Tender)

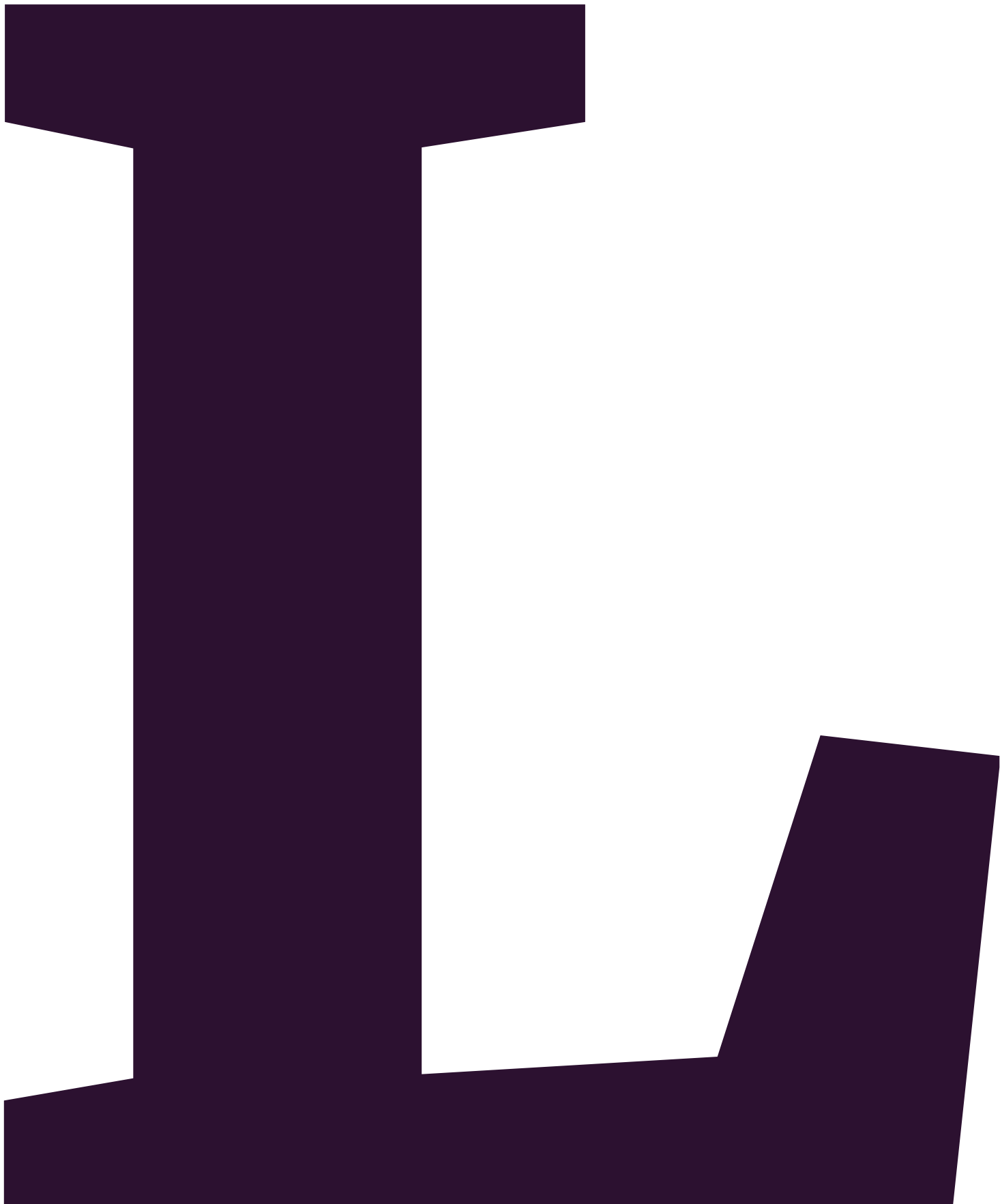
In travel management, an Invitation to Tender (ITT) is a procurement procedure for generating competing offers from different bidders to deliver full travel management services or elements of travel management services such as air, rail, hotels and conferences and events. They are often preceded by a pre-qualification questionnaire (PQQ) or Request for Information (RFI), which are used to shortlist bidders capable of delivering the contract successfully.



Key Performance Indicators (KPIs)

Key performance indicators (KPIs) are a set of defined measurements on which you can assess how successful your travel management company is at managing your travel spend. KPIs are different to a Service Level Agreement (SLA) as they're not a measure of the service they provide but a measure of how they are performing in achieving specific goals agreed with the customer.

As every customer will have different goals they wish to achieve, KPIs will usually be different for each client. From a single KPI to a list of many, KPIs ensure travel management companies are accountable for helping customers achieve their objectives, they also provide a transparent way of measuring this success.



Lead time

In business travel lead time is the term used to describe the time between making a travel booking and the departure date. So if you booked travel on the 1st June and travelled on the 10th June, the lead time would be ten days. Lead time is critical in business travel because the majority of the time, the longer the lead time, the lower the cost of the trip. Good travel management companies work with their clients to increase booking lead time by educating bookers and travellers to change their behaviour.

Lodge card/account

A lodge card is a credit card exclusively used for corporate travel expenditure. All business travel transactions will be charged to your lodge account and paid by BACS or direct debit.

Low-Cost Carrier

A low-cost carrier or budget airline (LCCs) is an airline that offers lower fares in exchange for a more basic service than traditional scheduled airlines. These 'no frills' airlines usually charge for extras such as priority boarding, seat allocation, check-in baggage and food on top of the basic ticket price. While this has been the favoured pricing strategy for low-cost carriers for some time, we're starting to see more traditional carriers follow suit as they test new ways to drive extra revenue and compete with their newer rivals.



Management fees

A management fee is a pricing structure by which a company pays a travel management company for travel management services. Although not as common as they used to be, management fees involve the client paying the TMC a fixed cost per year to cover costs and profit and typically any commissions received during the contract will be returned to the customer or deducted from the management fee payable.

Management information

Travel management companies provide management information (MI) reports to their clients to give them invaluable insight into their business travel activity. Good MI is crucial to understanding and controlling your business travel programme and essential if you want to reduce costs, streamline processes and continually improve.

Marine and Energy Travel

Marine and Energy Travel refers to the challenging job of getting crews to ships and technicians, engineers and support crew to rigs (that could be anywhere around the world) on time.

Marine fares

Due to the shipping and energy industries' unpredictable nature, marine and energy fares were created to offer discounts and enhanced flexibility to make air travel more manageable. These special fares are available to personnel travelling to work onboard ships, rigs and wind farms.

Maverick Traveller

A maverick traveller is a traveller who ignores travel policy/company guidelines and books travel outside of the contract and guidelines.

Merchant fees

Merchant fees are charged by a merchant service to a vendor for processing credit card transactions. In the case of travel management companies, they are charged by the merchant when handling certain transaction types.



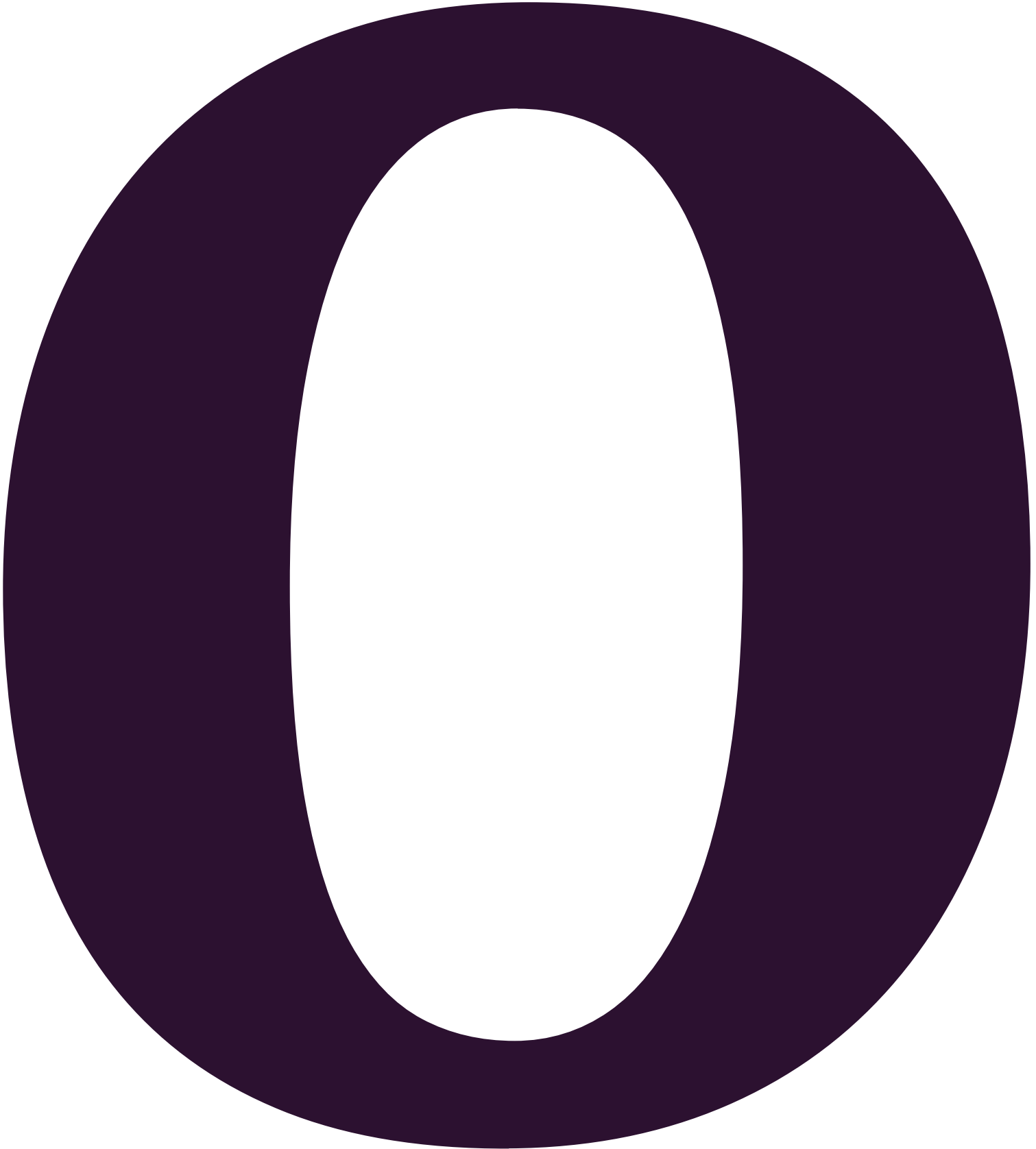
Negotiated Rates

Negotiated rates are discounted rates or rates that include added value, specially negotiated for your company with a particular supplier.

NDC

NDC (New Distribution Capability) is a travel industry-supported programme launched by IATA for the development and market adoption of a new, XML-based data transmission standard (NDC Standard). The NDC Standard enhances the capability of communications between airlines and travel agents. The NDC Standard is open to any third party, intermediary, IT provider or non-IATA member, to implement and use.

<http://www.iata.org/whatwedo/airline-distribution/ndc/Pages/default.aspx>



Online adoption

Online adoption is the term used to describe the proportion of bookings made using an online booking tool versus the number of bookings made using traditional methods such as by phone and email. Measuring online adoption is important, especially if increasing it is one of your objectives.

On Demand Data

On demand data is the accessing of live management information via a web-based platform. This delivers immediate information driving improved decision making versus traditional static reports.



Pay on Departure (POD)

POD is the term used to describe a hotel booking that needs to be paid for when the guest checks out. This method of payment usually results in the traveller paying for the hotel themselves and then claiming the cost back using their company's expenses process,

Pre-trip approval

Pre-trip approval is the process of having a travel booking approved before the trip takes place.

PQQ (Pre-qualification Questionnaire)

A pre-qualification questionnaire (PQQ) is often issued before an ITT or RFP to shortlist bidders capable of delivering the contract successfully.

TR

Retail Price Index (RPI)

In the United Kingdom, the Retail Price Index (RPI) is a measure of inflation published monthly by the Office for National Statistics. It measures the change in the cost of a representative sample of retail goods and services. RPI is often used within travel management contracts to determine an annual price increase.

Request for Proposal (RFP)

A business travel or travel management RFP is typically issued by organisations when they are inviting businesses to tender for their travel management services contract. The RFP is the chance for the client to outline their objectives and aspirations for the contract and the opportunity for the supplier to propose how they will fulfil the contract including evidence of their capability.

Rogue Traveller

A rogue traveller is a traveller who ignores travel policy/company guidelines and books travel outside of the contract and guidelines.



Service Level Agreement (SLA)

A service-level agreement (SLA) is defined as a commitment between a travel management company and the customer that outlines the minimum service standards to be delivered. Typically SLAs include response times, accuracy, customer satisfaction and other metrics that indicate quality and availability.

Single Sign-on (SSO)

Single sign-on is a user authentication service that permits a user to use a single login such as name and password, to access multiple applications, so users only have to log in once, instead of logging into multiple websites.

Split ticketing

Split ticketing is the practice of splitting a ticket at a point that occurs on the journey. This technique can be used on some airline and rail tickets to reduce the ticket cost.



Transaction fees

Transaction fees are the most popular pricing strategy for most travel management contracts and simply charge a fee for each transaction. Services such as account management, management information and 24-hour services may be included within the transaction fees agreed or could be charged for separately depending on the terms agreed with your travel management company.

Travel Management Company (TMC)

A Travel Management Company is a company that books and manages business travel on behalf of another organisation. Effectively outsourcing travel booking, companies that use travel management companies benefit from specialist expertise and technology to streamline the process of booking business travel, reduce costs and ensure they are meeting their obligations to employees who travel on their behalf.

Travel policy

A travel policy provides guidelines to your employees who need to travel as part of their job. Without one, employees are left to make their own choices, which leaves your business open to risk of overspend and lack of control. Defining a travel policy will ensure your employees book travel in the way you want them to, comply with your guidelines on what they're entitled to and how much they can spend, and also help them prepare for their trips to ensure their safety.

Travel policy compliance

Travel policy compliance is the proportion of bookings made that were compliant with travel policy versus those that did not comply.

Traveller Friction

Traveller friction is a term describing the wear and tear that business travellers accumulate over time. It includes the stress of coordinating calendars at home and work before a trip, the loss of sleep and poor health habits on the road, and the stress of returning to work with jet lag and increasing work pressures caused by the time away from the office.

Traveller Profile

A traveller profile is stored within your Travel Management Company's reservation system and contains the information required by the travel consultant to make a travel booking. Using a traveller profile speeds up the booking process, and ensures that all critical data and preferences are applied on every occasion, streamlining the process and saving valuable time. It also helps to prevent the instance of a particular seat or flight becoming unavailable in the time it has taken for the consultant to contact the traveller for the information required for booking.

Traveller Tracking

Traveller tracking is the ability to track your travellers' whereabouts when they are travelling on business. Using travel management data, traveller tracking allows you to see where travellers should be at a given time and means you can quickly see who could be affected by a crisis should one occur. New technologies also offer the opportunity to physically track travellers using GPS however, this is a much-debated topic on whether it goes too far concerning traveller privacy.



Unmanaged Travel

Unmanaged travel describes the approach to business travel by organisations who book and manage travel internally rather than using a professional travel management company to do this for them. Most companies take this approach in the beginning when their business travel expenditure is relatively small, however, once spend has increased it can become difficult to manage effectively without the expertise of a travel management company.



Visual Guilt

Visual guilt is the tendency of employees to book cheaper options simply because they saw lower prices on an online booking screen. As a result, using an online booking tool can reduce average transaction values simply because users experience visual guilt at the time of booking when they wouldn't have done if someone else was booking on their behalf. When travellers see all the options themselves, they find it tough to overspend because their conscience won't let them and they know the missed savings will be reported on.



Web-based distressed hotel inventory

Ours is called Lucy

Web distressed hotel inventory is referred to when a hotel reduces their room rates and makes them available for sale through third-party websites such as laterooms.com or expedia.co.uk. Hotels do this when they don't think they'll sell their rooms at full price, so they'll distribute the lower rates online to encourage more bookings. After all, they'd rather have the rooms occupied at a lower rate than leaving them empty.

When it comes to optimising a hotel programme, distressed inventory rates are only a small piece of the puzzle, but you do need to have access to it if you want to be sure you're seeing the lowest rates at all times. That's why it's important you can search for and book distressed rates through your travel management company or hotel booking agency.