

BUSINESS TRAVEL MANAGER'S DILEMMA: KEEPING FINANCE AND YOUR TRAVELERS HAPPY

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If your company is growing—either one rung at a time or in proverbial leaps and bounds – it's likely a result from some key employees hitting the road to promote your products or services. That's the power of in-person meetings: it ripens relationships and drives investments in your company's most crucial initiatives. With your company on sound financial footing, it's time to examine one of the murkier items in the budget – business travel.

Cost Savings Opportunities

Company stakeholders focused on the bottom line should take a long, hard look at corporate travel for cost-savings opportunities. A travel management company offers solutions that include negotiated discounts and soft dollar airline programs with a quick and definite financial impact. They should continually monitor and analyze your expenses in order to maximize the value of your partnership.

Formalize Travel Policies

To get the most out of your price reductions, formal travel policies must be created and distributed to employees to ensure buy-in. Your policy should provide guidelines for traveling on company business and compel employees to book through a travel management company using preferred suppliers.

Establish or Improve Duty of Care

While the fiscal benefits of a managed travel program are persuasive, there are also opportunities to provide value to the company's travelers. Most business trips are smooth and efficient, but sometimes disaster strikes. In a crisis, it helps to have an experienced travel professional who can guide your travelers to safety.

Empower Your Travel Manager

Many companies rely on the capable yet undervalued business travel manager to handle all their bookings and meeting planning. Since travel costs are one of the top controllable expenses within a corporate budget, it's time to give that person some additional cost-cutting tools. An experienced travel administrator can provide booking fulfillment while simultaneously negotiating improved rates thanks to long-term supplier relationships. All of these advantages result in a positive ROI for your company's travel budget.