



How can a TMC help you
save money on business
travel in a post-COVID world?



The severe effects of the COVID-19 pandemic on businesses have become painfully clear over the past few months. The majority of companies are actively looking at different strategies for tightening the purse strings and being more mindful about budgets.

Travel and expense are often viewed as a top cost item that businesses can quickly dial back when the economic climate is challenging. In fact, 31% of companies have already predicted a decrease in travel budget for 2021, according to Corporate Traveller's State of the Market Report.

In the long-run, however, significantly reducing business travel can have a devastating impact on your company's success. When it comes to business growth, nurturing relationships, and fostering new ones, there simply isn't any alternative more powerful than standing in front of somebody face-to-face. Corporate travel is also a must for keeping employees motivated and loyal to the company.

Knowing this, a TMC can help deliver savings to your travel programme at a time when maximising savings is critical. A TMC will:

1 Analyse your historical travel spend

Nothing about 2020 was 'normal', and although we hope that things will stabilise, we can expect 2021 to be quite unpredictable as well. Even though travel requirements will be next to impossible to predict for the coming year, it's still good practice to review where you have been spending money on travel in the past.

A reputable Travel Management Company (TMC) will be able to report back to you how much you spend on business travel for sales and how much you spend on conferences, events or crisis management. Corporate Traveller gives you the big picture view of how your money is being spent and helps you make more informed decisions through tracking compliance and analysing travel patterns.

2 Help you mitigate risk

It pays to be prepared for an emergency, especially in today's world where uncertainty and health risks are everywhere you look. A TMC can give you valuable insights on travel insurance. If one of your employees is injured or falls ill while away on a business excursion, the right insurance policy could save your organisation thousands!

But that is not all. What happens when a border closes – or an unexpected crisis hits? Do you know how to get your travellers back home safely and cost-efficiently? A TMC will ensure that you meet all your duty of care obligations towards your employees. This includes:

- Vetting all travel service providers (airlines, shuttles, accommodation and more)
- Evaluating the risks a traveller might face
- Alerting travellers to any threats nearby
- Liaising with local embassies or consulates

A good TMC is your best port of call in any crisis. Not only will they be able to change your plans quickly and efficiently, but their job is to bring you home.



3 Leverage their global buying power to offer

Negotiating preferred agreements is a smart and friction-free way to reduce a company's travel expenses. Still, not every company has enough travel volume to negotiate worth-while deals with suppliers such as airlines, hotels and car rental companies.

One of the most powerful benefits of working with a TMC is having access to a broad network of connections within the air, hotel and rail industries. Ask your TMC what buying power and partnerships they have in place with suppliers from which you can benefit. A TMC like Corporate Traveller with global buying power will be able to negotiate cost-effective fares and prices.

A TMC can also leverage their relationships with suppliers to get unique benefits for their clients, such as avoiding having to pay up-front deposits when renting a car, early check-ins and late check-outs and free breakfast. Although these expenses might seem negligible at first glance, if you carefully examine your budget, you will probably come to find that these expenses add up so quickly that they often represent a considerable chunk of the cost of corporate travel as a whole.



4 Teach you the tricks of the trade

Expert knowledge like knowing when to book can significantly help minimise your travel costs. As a rule of thumb: last-minute business trips are generally not the best idea. Not only can scrambling to put plans together leave room for error and put the business traveller's safety at risk, but it is also sure to result in the accumulation of excess costs.

In fact, according to Corporate Traveller's research, business travellers can expect to fork out up to significantly more for airfares purchased one day out from travel. On the other hand, just by booking flights in advance, companies can save up to 21% of their travel spend.

A TMC will also be able to tell you that the cheapest deal is in fact rarely 'the cheapest'. For example, instead of booking a cheap hotel on the outskirts of town and paying stacks of money for transport into the city centre, you could book a conveniently-located, yet budget-friendly guesthouse that also offers value-added extras included in the room rate, such as free parking and Wi-Fi.

5 Improve your employees' productivity

During the COVID pandemic, literally, everything seems to take more time than before – from going grocery shopping to checking in for a local flight. On top of that, business travellers also have to contend with lack of sleep and loss of productivity due to work pressures, family stress, illness and burnout.

Good TMCs prioritise a traveller's health and wellbeing by looking at the entire journey, the challenges faced and workable ways to mitigate them. This includes avoiding tight connections, booking longer layovers (for bleisure purposes), arranging lounge access – and booking accommodations that offer fitness facilities.

6 Save you valuable time

While recovering from the global pandemic, most companies are not only cash-poor; they are also time-poor due to an often diminished workforce. A TMC can help deliver measurable time savings that will allow your team to focus on what they do best.

Finding the right option for your travels is time-consuming at the best of times. Before the pandemic, a survey by Google found that it takes 32 visits to 10 different websites in four different categories just to book an airline ticket.

Fast forward to 2020, and booking travel has become even more complicated. Questions such as what the current COVID-19 situation on the ground is, whether the accommodation establishment has the right safety protocols in place and what documents are required are often difficult to answer.

Travel management is not just about getting the best deal. It's about spending the least possible time and effort finding the right solution and here's where a TMC can help. From planning and booking, to after the traveller has returned, your travel expert should be making it easy to travel.

7 Help you dot the Is and cross the Ts

If the pandemic has taught us one thing, it is that we need a watertight corporate travel policy that incorporates everything from cost control to duty of care and traveller friction. The policy also needs to be agile enough to evolve within a fluid travel environment where borders can open or close at any given time. The idea isn't to lock employees into a rigid set of rules. Instead, travel policies should help you prepare for the unpredictable and provide consistency for your travelling employees.

Unfortunately, despite having the best travel programmes in place, sometimes travellers go rogue. Before COVID-19 hit, businesses often saw large amounts of money wasted as employees chose to book outside of the travel policy. But now that COVID-19 has all together paused business travel, we find ourselves in a unique position where we can hit the reset button on booking behaviour. A professional TMC can help you make sure you get it right from the first try.



8 Offer you flexible payment options

Now is not the time to put your business' cash flow under unnecessary pressure. Opting for an interest-free credit account with your TMC is a straightforward way to help your company save money. Instead of a company receiving receipts, invoices and expenses from all angles, the finance department will be issued with one, consolidated invoice that indicates the total travel spend.

9 Place the latest data and travel technology at your fingertips

With unlimited data at their fingertips, TMCs can identify where business travel adds context-specific value to your company. This, in turn, will help increase the return of investment of your travels.

The COVID pandemic has shown us that working with a TMC who has both technology and offline support to help travellers and companies in times of need is critical. This can help businesses better manage the disruption to business travel and identify key cost savings.

It's essential to keep abreast of the latest developments in travel technology, as these can be your gateway to booking stress-free, affordable travel. For example, an online booking tool, designed for simple point-to-point domestic travel, could increase productivity for your travel bookers, as well as offer discounted transaction fees.

Booking travel during COVID-19 can be stressful as well as put pressure on your budget, but it doesn't have to be this way. By using a TMC, companies can not only alleviate stress and anxieties associated with travelling during a global pandemic, but they can also increase productivity and efficiencies for long-term success.