

YOUR.CT

ONE SIMPLE PLATFORM

5 Fool Proof Ways to Control Your Business Travel Costs



Controlling your business travel costs doesn't need to be a complicated process.

By following a few simple rules, you too can keep track of your travel budget and save valuable time for your business. To help you, we've put together five fool proof ways to save money and increase the value of your travel spend:

1. Choose a travel management company with a powerful negotiation strength

Give your company access to the best rates on the market by working with a travel management company (TMC) with a powerful global negotiation strength such as Corporate Traveller. It's also useful to use a TMC with in-house procurement experts, as they will be able to offer you a greater choice of fares, hotels, car rental and rail tickets, and will have access to the best prices and latest deals too.

2. Consider using an online booking tool

Using an online booking tool (OBT) for simple point to point European or domestic travel will give your travel booker visibility over all available travel options, as well as offering discounted transaction fees. However, before signing up, do make sure an OBT is the right choice for your needs – if you book mainly long haul and multi stop flights or groups you'll get better value options by booking via a consultant who is an airfare expert.

Even if you don't need an OBT, you should still ensure your TMC offers

you the ability to create and manage your traveller profiles online. This ensures that passport information and options such as meal and seat preferences are saved on the system and do not need to be specified every single time you make a booking, saving you both time and hassle.

In YOUR.CT One Simple Platform you can manage traveller profiles, travel alerts, make bookings online and much more, all in one place.

3. Work with a TMC who can provide regular reporting

It's important to keep track of what your employees are booking and how much they are spending and to amend your travel preferences accordingly. Implementing a regular review and update of your travel policy and making suggestions on how to reduce your spend is the best way to do this.

Better yet, save yourself the hard work and work with a TMC who will book, analyse and review your travel spend for you. For example, at Corporate Traveller, you can access seven standard reports anytime, anywhere via Corporate Traveller's technology platform, YOUR.CT. Our proactive Account Managers will also provide you with detailed reporting and recommendations to deliver the best return on investment from your travel spend.

4. Regularly review your travel policy

Regular reporting of your travel spend will allow you to identify areas for improvement in your travel policy

such as missed savings and possible advance booking opportunities, as well as identifying your top carriers and locations so that you can seek out better value fares. For example, you might consider switching your preferred airlines to better value ones, and look at the most commonly used routes to see where savings can be made – you might choose to fly indirectly for example.

To make reviewing your travel policy even simpler, build your travel policy into your OBT. That way, any out of policy requests are easily flagged up, requests are always sent to management for approval, and your policy is always adhered to.

5. Consolidate your travel through one provider

By consolidating your travel bookings through just one travel provider or TMC, rather than juggling multiple suppliers, you'll receive just one invoice per month, allowing you to easily see your true travel spend. With a greater booking volume coming their way, your TMC will then be able to negotiate better supplier deals for you as well. To top it off, dealing with a single TMC will increase the efficiency and ease of your booking process.

When you're looking to save money on business travel, choosing the right travel partner is essential.

After all, it is your TMC who will bring you the expertise, choice of product and value you require, helping you to control your business travel costs without sacrificing your service standards.