TripActions

Let's go.

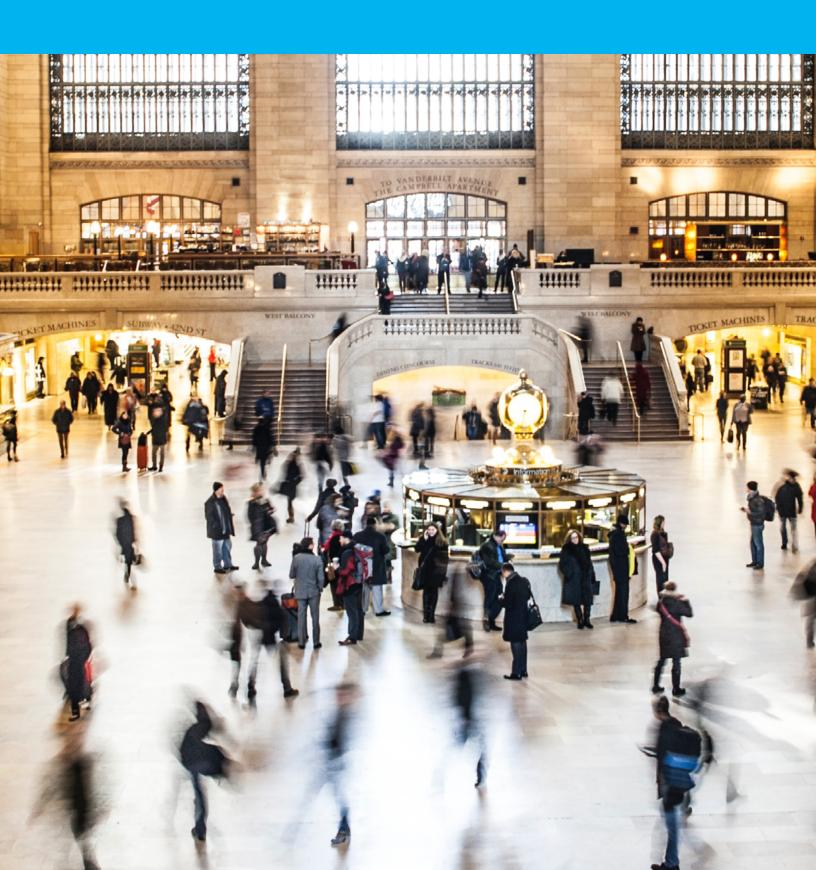# 7 Business Travel Trends to Watch in 2020

Per the 11th annual GBTA Global BTI study, **business travel spend hit a whopping $1.4 trillion in 2018** — and according to industry experts, the amount of money that businesses plan to invest in travel is only expected to increase. In the next five years specifically, business travel is expected to grow steadily between three and six percent — especially in markets looking for seamless, efficient, mobile booking solutions.

As we move closer to 2020 and beyond, corporate travelers will be taking more trips and building more face-to-face relationships to accelerate growth for their organizations. With travel spend on the rise, however, **it's even more critical that organizations of every size and industry have visibility into and control over travel spend.**

Without that visibility, it's impossible for those managing travel programs to control how and where travelers spend. And without control, there's no room to reign in extraneous costs, optimize policies, and see the highest potential ROI on corporate travel.

Historically, legacy corporate travel management tools didn't meet the needs or desires of users, which caused more than half of business travelers to go rogue, or not book within their company's provided booking and travel management solution.

It's a whole new world for corporate travel today.

In this ebook, we highlight **7 ways corporate travel is evolving for the better so it can meet the needs of businesses and travelers.** Some saw this evolution coming a mile away, while others will be pleasantly surprised that the industry is moving beyond the stuck-in-the-mud status quo.

Staying ahead of these trends will help today's corporate travel, finance, HR, and procurement leaders make the most of business travel as a drive of organizational growth and employee engagement.

1

Flexible Policies Benefit the Traveler and the Business

No two businesses are exactly the same, and the same is true for business travelers. To be successful within the context of the organization and its employees, corporate travel policies must account for these innate differences.

Companies that offer a breadth of options to meet travelers' various preferences drive high corporate travel program adoption.

How? The programs are able to account for the fact that some travelers will book a boutique hotel in the middle of the city center while another prefers a chain hotel next to the airport. Some travelers want to fly out on the earliest red-eye, while others want to book with the airlines that earn them the most loyalty points. By tapping into as many available supplier sources as possible, an organization can provide options that suit everyone.

Contrary to how things once were, offering more choice doesn't mean businesses have to take the hit in the form of higher travel costs.

Smarter technology now allows corporate travel management solutions to surface the most personalized, relevant results for every traveler while keeping bookings well within company policy. Dynamic policy, as it's called, automatically calculates the compliant price and is applied to each individual search to ensure each trip is as cost conscious as possible.

Empowering travelers to make choices that reflect their personal needs and preferences actually strengthens corporate travel policies. **Travelers feel trusted to exercise choice while respecting the boundaries of what's possible and optimal for their employer.**

"Engaging with the wider workforce develops a culture built on trust and transparency – much-needed qualities for when employees are entrusted with managing their travel and expenses," United CEO Oscar Munoz said at 2019's GBTA.

Travel solutions should be expected to leverage dynamic pricing policy, which enables travelers to stay within policy as they book. The more travelers adopt the corporate booking policy, the easier it is to auto-calculate the median price for each individual search and put cost-effective guardrails around each set of results.

> "Engaging with the wider workforce develops a culture built on trust and transparency – much-needed qualities for when employees are entrusted with managing their travel and expenses."
>
> **Oscar Munoz**
> **United CEO**

2 Consumerization of Business Travel

Due to the rise of advanced, innovative technologies, accomplishing tasks in our lives outside of work is easier and more seamless than ever — and that is influencing user experiences in business. Consumers can order everything from groceries to hairstylists with the touch of a button. And we all know the all-too-familiar saying, "There's an app for that!"

In the face of all these consumer technology advancements, it comes as no surprise that businesses are being forced to play catch-up. As mentioned earlier, many legacy corporate travel management tools lag behind the times, delivering sub-par user experiences that ultimately lead travelers to book elsewhere.

Employees — who are consumers when off the clock — have come to expect the same convenience and ease from their tech stacks at work, whether for managing expenses, communicating with coworkers, or booking business trips.

For business travelers specifically, **companies should be thinking about how to mimic the more intuitive consumer travel booking and support experience.**

There are a few clear ways to move closer to travelers' expectations:

- Companies should, as a basic foundation, have a corporate travel program with a mobile app, so travelers can manage trips no matter where they are.

- They should provide proactive 24/7/365 support that preemptively re-books cancelled flights or delayed connections with a combination of digital and human-powered communication.

- Finally, corporate travel programs should empower travelers to select for individual preferences within the boundaries of the company policy.

These are simple steps that can be deployed today to start driving traveler adoption and saving corporate costs.

3 Smart Technology Gets a Helping Human Hand

Technology on its own can only do so much. While industries across the board are excited by and investing in AI-driven innovation, machines — even the smartest of them — will always be lacking that very human-specific trait: **empathy**.

A comprehensive support strategy is needed to answer for all business travelers' needs. Rather than invest in just machines or people alone, today's most forward-thinking corporate travel booking solutions provide a healthy balance of both.
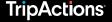
AI takes the lead in solving common traveler problems — with a human travel agent available to step in when specific issues require a more nuanced approach.

We've all seen cases in which chatbots serve as a catch-all for addressing customer service and support issues. Without a human behind the technology, however, it may be difficult to determine whether the right solution has been deployed to any given problem. And an over-reliance on automation can cause more problems than it fixes.

A smart combination of technology and human support also ensures that business travelers are receiving the right kind of support, whenever they

need it. While some prefer a quick chat to solve for last-minute troubles, others seek the comfort and attention of a human on their side.

This seamless ability to switch back and forth between tech and human channels with minimal effort is redefining the business travel experience moving forward. According to executives that oversee corporate travel policy, this more fluid vision for business travel is already here. It's time to step into the future.

> **64%** **of business travelers** feel they have to fend for themselves when something goes wrong during a trip.

4   User-friendly Corporate Travel Tools that Scale with the Business

Businesses of all sizes and industries invest in travel because it provides rocket fuel that drives growth. Scaling travel processes and operations throughout that growth ensures that a business maintains the momentum along the way.

Software deployed across business operations today must meet the evolving needs of business. When software solutions — including travel management and booking tools — are easy to use, employees will embrace them. And when a travel management solution is used broadly throughout your company, travel program managers gain the ability to capture, condense, and make sense of data around traveler behavior, to better understand and optimize policy.

Machine learning is also key to scalability when it comes to booking and managing corporate travel. For starters, the technology in advanced travel management solutions such as TripActions learns from individual traveler selections and preferences to continuously improve the search experience such that **90% of its users book one of the top 10 search results and an unprecedented 60% of its users**

book the top search result. Even better, it supports travel managers by delivering the right data to inform better decisions and program changes.

> When software solutions are easy to use, employees will embrace them.

Moreover, as businesses scale across a global landscape, remote teams, field reps, and subsidiaries all require travel software and digital tools that can be used far beyond a strictly U.S. user base. Every successful business will face challenges as they scale. **Integrating smart solutions into the foundation will make that growth possible across continents and constituents.**

5 Less Painful Travel Expensing

Expensing is a common pain point within corporate travel programs. Innovative solutions today can simplify the process, significantly increase visibility, and provide smooth integration with other solutions.

With road warriors, receipts come in from many different sources — including prepaid hotels and flights, meal receipts on-the-fly, and multiple car rentals. Smart solutions make it easy to see how much a trip actually costs, to better understand total travel expenditures, predict future travel spend, and determine potential savings.

Simplifying end-to-end expense reporting makes for a more effective and efficient finance team as well as a better user experience for busy, overwhelmed business travelers.

Looking ahead, your travel management solution will need to ensure your company's policy is clearly presented throughout the booking experience, so your travelers are always in the know about whether they're adhering. With 10 percent of a business' total spend going towards travel expenses, keeping costs under control starts with gaining visibility into your employees' booking activity.

To reign in spend and make smarter decisions around your program and policy, you don't just need data, you need the right data. **Modern travel services and solutions offer reporting that's self-serve, real-time, and easy to understand and draw insights from.**

10% of a **business' total spend** goes towards travel expenses.

6 Corporate Travel as a Lever for Recruiting & Retention

Ninety percent of employees see business travel as a perk — which is great news to your organization as long as your corporate travel program is done well.

A Boston Consulting Group survey found that beyond compensation, the primary factors that impact employee satisfaction are feeling appreciated for good work, feeling value as a person, and having opportunities to learn and develop. A relatively simple act that influences all three is employee travel.

Employees who have the opportunity to travel often report feeling more empowered, engaged, and energized in their roles. The flipside of that, of course, is that business travelers also experience stress and loneliness when faced with challenges on the road.

This presents a very real case for using business travel to empower teams, and making sure that employees feel supported throughout the process, from booking through to on-hand support if and when delays and changes happen.

Business travel also plays an important role in recruiting. Beyond the promise of business travel, employees in a global company often travel during the interview process or immediately upon hire. **The fluidity and ease of the booking and support process reflects the values and innovation of the company.** If done well, the technology speaks for itself and positions a new or prospective employer as in touch, turned on, and current.

A better booking experience means happier employees and excited potential hires. A corporate travel solution that delivers the most relevant results faster means more satisfied travelers and more productive business trips.

90% of employees see business travel as a perk.

7

Thinking About the End User Is Good for Business

There is power and value in meeting face-to-face, and using smart user-friendly tools that empower teams to show up rested and ready. **Investment in teams and ultimately employees is the foundation of good work.**

Corporate travel management touches almost all employees from those that lead programs, to the finance teams that manage travel, to the employees on the road. Smart corporate travel tools that account for and integrate all of the factors we've discussed lead to higher adoption, which ultimately drives visibility, control, cost savings, and program optimization.

Ultimately, travelers and their employers will be more efficient, optimize for greater growth, and get home with a smiles on their faces — from a great experience booking travel, the travel itself, successful accomplishment of why they were traveling for work, and the other personal interests they got to satisfy while on the trip.

Putting the user first is really putting the business first.

> Higher adoption drives visibility, control, cost savings, and travel program optimization.

Where We're Going on the Road

There are plenty of challenges ahead in 2020 for businesses to attract and keep talent, to expand across international and industrial boundaries, and contain their costs while providing choice and freedom across departments.

Business travel is only going to grow as cultural trends suggest that face-to-face interactions far outweigh remote conversations — no matter the tools available.

Value- and relationship-driven companies must be proactive when considering how to best empower this new business priority. It's never been more important for organizations to have visibility and control over travel spend.

Advances in technology have made it possible to meet the needs and desires of users across the business to make the most of corporate travel programs. We're entering a new age in which business travelers are empowered and productive, travel budgets are respected and maintained, and employees across all departments receive greater visibility and support where needed.

It's time to step up and lead your company into the future.

We believe being there in person is powerful. It enables employees to build relationships, close deals, and drive growth. Fast becoming the default for corporate travel, TripActions is the modern business travel platform that combines the latest AI-driven personalization with unrivaled inventory choice and proactive, global 24x7 365 live human support to delight employees, finance leaders, HR professionals, and travel managers alike—all while empowering organizations to seize travel as a strategic lever for culture and growth.

Delivered within a powerful, easy-to-use mobile-first interface, TripActions helps more than 2,000 customers globally—including WeWork, Lyft, SurveyMonkey, Marine Layer, Chubbies, Sara Lee Frozen Bakery and the ACLU—reduce average booking time from 60 minutes down to six while achieving an unprecedented 93% traveler satisfaction and up to 34% savings on lodging alone.

The future of business travel has arrived. Power your organization's growth and delight your employees with TripActions. Let's go! Learn more at **tripactions.com** or on the **TripActions blog**.