

EUROPE'S LEADING TMCs 2021

THE ESSENTIAL GUIDE

THE PLIGHT OF FLIGHT

How airlines' struggles affect corporate travel programmes & the wider industry

MAGIC NUMBERS

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Green day

International travel returns as UK's 'green list' limps into action, but overseas business trips remains largely grounded



BY ANDY HOSKINS
EDITOR-IN-CHIEF, BTN EUROPE

The UK's social media streams were briefly hijacked on 17 May by face mask-wearing sun-seekers posing for selfies on planes as they jetted off to the warmer climes of Portugal.

I have to admit I was a little envious. In fact, I'd probably have done the same had I been taking my seat on an aircraft again for the first time in well over a year.

Unfortunately overseas travel opportunities remain severely restricted. Portugal was one of only 12 destinations featuring on the UK government's inaugural 'green list' of relatively restriction-free international travel destinations – PCR tests are required; quarantine upon return is not.

Several of the other destinations' borders remain closed to overseas visitors – or heavily restricted – while some of the remainder might prove difficult to locate on a world map. Long weekend in Tristan da Cunha, anyone? Pressing business trip to the South Sandwich Islands?

The diminutive nature of the opening list was one grievance, but the omission of the United States was also widely bemoaned by the corporate travel community. A key trading partner for the UK and Europe, with a successful vaccination programme – hopes

had been high that it too might be included and the US simultaneously lift its own restrictions on UK arrivals. The time for transatlantic travel is surely not too far away and when it does arrive it will mark a step change for business travel's recovery.

In the meantime, the focus remains on the return of domestic business travel in the UK

“

Optimism that the second half of the year will see more meaningful travel volumes return both at home and overseas is rife

and within European nations, and optimism that the second half of the year will see more meaningful volumes return both at home and overseas is rife – FCM is targeting 50 per cent of pre-Covid business travel levels by the year's end while some TMCs have been even more bullish.



One thing that remains constant in this topsy-turvy world is that this May/June issue marks the publication of the annual Leading TMCs report – a comprehensive rundown of the professional travel partners who will play an essential role in travel's revival.

The timing is one of the very few things to remain unchanged, however, for the report, now expanded to Europe's Leading TMCs, features rankings of the largest travel management companies not only in the UK, but also in France and Germany, as well as the leading TMC networks and a look at the major TMCs whose presence spans the continent – a European super league, if you will. The industry's current plight also necessitated a slightly different approach to the rankings, with 2020 sales figures alone now largely irrelevant. Find out more on pages 33-56 of this issue where you'll find an abridged version of this exhaustive report – head online for the full experience and additional content.

• As ever, we welcome your feedback.
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The essential annual guide from *BTN Europe*

Editorial Director Elizabeth West
Editor-In-Chief Andy Hoskins
Acting Digital Editor Mark Frary
Contributors Donna Airoldi, Jennifer Baker, Michael Baker, Catherine Chetwynd, Amon Cohen, Rob Gill, Dawit Habtemariam & Adam Perrotta

Designers Claire Gates, Samantha Dilley and Louisa Horton

Group Publisher Louis Magliaro
Managing Director UK David Chapple

Head of Events Emma Gordon
Marketing Director Rochelle Jayawardena
Advertising Production Amanda Ludman

Website businessstravelnewseurope.com

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4 SIGHT

THE PRIVATE EQUITY BUSINESS

Mark Williams Partner, Inflexion
(former owners of Reed & Mackay)



There are unfortunately lots of smaller TMCs struggling, but I don't think there's much left [M&A deals] that could be game-changing. I think there are two types of opportunity now. Those that need to consolidate because they're not really viable post Covid. They will be cheaper at the moment... you'll pay less for them but they'll be worth less. That's a strategy that will roll up some of the smaller players. And

then I think there's the kind of deals we've seen where TMCs are adding or strengthening a missing component. The Amex GBT-Egencia deal tells you everything you need to know. They've seen the need to acquire Egencia at the other end of the travel tech spectrum. I think both deals signal where the market is going, at least at the top end – you need quality service and the best technology.

THE TMC CLIENT

A client of Egencia
who wished to remain
anonymous

My first impressions of the Amex GBT-Egencia deal were surprise, followed by curiosity. How they integrate their operations and teams will be observed closely by clients. No client will want to suffer operational disruption especially as we look towards travel slowly reopening in the months ahead. I think given what has happened to the travel industry over the past 14 months, it's not surprising these

transactions are taking place. Consolidation in the market isn't necessarily a bad thing as long as there remains sufficient choice. My main concern is that, as these acquisitions take place and these big TMCs get even bigger, they don't lose sight of their individual clients. It is vital they keep partnering with them to drive through the changes necessary for business travel to resume safely and successfully.

In the wake of two major TMC acquisitions – Amex GBT's planned takeover of Egencia and TripActions' purchase of Reed & Mackay – what do TMC M&As mean for the market, and where does it end?

THE TRAVEL CONSULTANCY

Kate Watson
Head of consulting,
Areka Consulting



The TMC market is still fragile post-pandemic but with recovery on the horizon there is potential for regrowth. It is not surprising that the pandemic is triggering a cycle of M&A activity driven by financial strength or the fragile state of competitors as well as the desire to expand geographically, acquire technology, complete portfolios of services and create value via economies of scale. The shock for TMCs has been so

violent that more mergers and acquisitions should be expected for both global and local players, with no clear end in sight. We can also expect evolution of the economic model given TMCs' financial difficulties. TMCs' TCOs potentially increasing with plummeting travel spend, potential reduction in innovation roadmaps, and partner networks are all areas that need to be watched closely.

THE BUYER ASSOCIATION

Scott Davies
CEO, Institute of Travel
Management



The pandemic has quite understandably weakened the balance sheets of most TMCs and significantly lowered the asking prices. Not surprisingly the sector is starting to see acquisitions and the TMC landscape will look very different as we emerge from the crisis. ITM's buyers indicate that a narrowing of TMC choice is somewhat positive since the marketplace has been

heavily competed and filtering candidates at RFP can be challenging. Buyers would also expect that the TMCs which survive the pandemic will be well placed to invest and resource up for business travel's revival. If further consolidation occurs it will remain important for buyers that TMCs remain agile and flexible enough to provide tailored solutions for each client as applicable.

Amex GBT lines up Egencia acquisition...

American Express Global Business Travel (GBT) has made a binding offer to acquire Egencia, the corporate travel arm of Expedia. As part of the transaction, Expedia Group is to become a shareholder in, and enter a long-term strategic commercial agreement with, GBT. Paul Abbott, GBT's CEO, said: "Our strategy is to provide customers with unparalleled choice by having the best solutions for each managed travel segment that we serve. In Egencia, we would welcome the industry's leading digital business travel platform." Abbott said the deal was not opportunistic. "This is a strategy we developed 18 to 20 months ago. It has nothing to do with the current pandemic," he said.



...as TripActions buys UK's Reed & Mackay

Just a day after Amex GBT revealed its move for Egencia, TripActions announced a deal of its own – the acquisition of UK-based TMC Reed & Mackay from private equity investors Inflexion. The acquisition of the high-touch, service focused TMC enables tech-first TripActions to pursue a much wider range of clients. "I think what is really exciting is that we are so different. No-one would really think it would make sense but the magic happens where you bring them together," said Reed & Mackay CEO Fred Stratford.

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In conversation with...

- Simone Buckley, VP of EMEA marketing, TripActions
- Julia Lo Bue-Said, CEO, Advantage Travel Partnership
- Scott Davies, CEO, Institute of Travel Management
- James Parkhouse, CEO, Capita Travel and Events

Week in Review

- What types of business travel will survive?
- The route to net zero emissions
- Different states, different rates of recovery
- The airline refunds crisis and rise of pay-as-you-fly



FRANCE VOTES TO BAN SOME SHORT-HAUL FLIGHTS

France's National Assembly has approved a draft law that would see internal flights on certain routes banned where an alternative to travel by rail taking less than two and a half hours is available. The proposed law would affect routes between Paris and Nantes, Lyon and Bordeaux, for example.

France's Citizens' Convention for Climate, a consumer group that provides guidance on how the country

can reduce greenhouse gas emissions, had called for the ban to apply to flights where rail alternatives of less than four hours exist. However, the transport minister Jean-Baptiste Djebbari said this would not be fair on landlocked regions such as the Massif Central.

The National Assembly is the lower house of France's parliament and the law would have to be ratified by the upper house, the Senate.



'Pay as you fly' takes off with Lufthansa

Lufthansa has responded to a call from the German Business Travel Association (VDR) to move away from the airline credit model by opening up its Pay As You Fly (PAYF) scheme to more corporates and on more routes. The airline is restructuring its PAYF tariff for German, Austrian and Swiss points of sale so that payment for flights will not be triggered until the time of departure. In addition, customers will only be charged for flights actually used.

PAYF was introduced in 1997 with Siemens as the pilot customer and was only available to companies who exceeded a certain purchase volume. With the new scheme, a minimum purchase volume is no longer required and PAYF fares will now be available on domestic and EU-EU point-to-point and transfer flights of Austrian Airlines, Brussels Airlines, Lufthansa and Swiss.

The change also means that companies purchasing the fares will no longer have to submit refund claims in the event of a flight cancellation, thus saving administrative costs. There will also be no rebooking and cancellation fees.

Return to pre-Covid travel volumes 'not desirable'

Nearly two-thirds of business travel managers believe that 'travel returning to pre-pandemic levels is not desirable', according to research revealed by the UK's Institute of Travel Management in April. Meanwhile, 71 per cent of survey respondents said client-facing meetings would not be replaced permanently by virtual alternatives. While the adoption of videoconferencing is undoubtedly affecting future travel volumes, sustainability concerns and acceptance that, pre-pandemic, there was 'over-consumption' of business travel have also influenced attitudes to business travel. Seventy-one per cent of respondents said the importance of sustainability to their organisation had grown in the last year.



Industry frustration as US omitted from UK's initial 'green list' for international travel

Hopes that the United States would be included on the UK's 'green list' of relatively restriction-free travel destinations from May 17 were dashed when the government named just 12 destinations, several of whose international borders were closed to visitors. "The US and UK are virtually neck and neck in national vaccination programme progress and have similar R-rates, raising several questions as to why travel between these countries is still being hindered by government and how it is making decisions," said Andrew Crawley, American Express GBT's chief commercial officer. The list is reviewed every three weeks.

TMCs land major travel management accounts

Despite the downturn in business travel, many travel management companies have remained busy with corporates' RFP processes. Among the multinationals appointing new travel partners in recent months were consumer products giant Procter & Gamble (P&G), which awarded the management of its European and North American travel programmes to FCM, and Heineken, the world's second-largest brewing business, which selected TripActions. The P&G deal covers 18 markets in Europe including the UK, France, Germany, Switzerland, Ireland, Spain and Scandinavia. Heineken spent €150 million on travel in 2019, which fell to €63 million in pandemic-hit 2020 after the company suspended all travel.



EUROPE'S BANKS TO REIN IN BUSINESS TRAVEL

Europe's banks are considering cutting their business travel by up to half, according to a report in the *Financial Times*. Dutch bank ABN Amro said that it plans to halve its air travel compared with 2017 over the next five years, in part by banning bankers from taking flights between its European offices and instead requiring them to take the train.

Meanwhile, Lloyds Banking Group has pledged to sustain the momentum built during the pandemic by keeping carbon-dioxide emissions from travel to less than 50 per cent of 2019 levels, it told the FT.

And Standard Chartered said it "expected bankers' movements to be about a third lower than before the pandemic."

CWT makes new executive appointments

Travel management company CWT announced a number of changes to its executive team following the appointment of Michelle McKinney Frymire as CEO to replace Kurt Ekert. Patrick Andersen has been appointed president & chief commercial officer while Niklas Andreen has been named as president & chief operating officer. Courtney Mattson, previously global treasurer and deputy CFO, becomes acting chief financial officer (CFO). And Rounding out the company's executive leadership team are Lauren Aste, chief legal officer and general counsel; Catherine Maguire-Vielle, chief human resource officer; John Pelant, chief technology officer; and Chris Vukelich, strategic advisor.

Guest appearances

Head online to discover expert insight from recent guest columnists

Travel tech expectations greater than ever

Personalised experience is crucial to capitalise on recovery • By Salman Syed, VP travel solutions, Sabre, EMEA

Employers face difficult decisions as vaccine rollouts gather pace

Trips won't be determined by travellers' vaccination status, but risk assessments could prove essential • By Ema Boccagni, commercial director EMEA at ECA International

Don't overlook the importance of internal travel

Cutting internal travel could damage company culture, strategy and morale • By Manuel Brachet, VP of commercial & customer success, Egencia

BEAT BOX

The BTN editorial team provide their take on the key developments in their respective business travel beats



Familiar feel to TMC consolidation frenzy

BY MARK FRARY
digital editor, BTN Europe

THOSE OF you who have been in the business travel sector as long as I have will remember the return to work in January 2006 after the usual excesses of Christmas. The festive hangover was quickly cleared when a torrent of news washed over the world of corporate travel involving various marriages and divorces that completely reshaped the world of business travel agencies. Yes, this was back when most airlines paid decent commissions and before the advent of travel management companies. The BTI and TQ3 brands both disappeared in the kerfuffle.

Some 15 years later, the end of April and the beginning of May 2021 felt very similar: first TravelPerk announced that it had raised a war chest of \$160 million for further expansion and then a few days later it emerged that American Express Global Business Travel plans to buy Egencia while TripActions had bought Reed & Mackay, the latter being the only one of those businesses that existed back in 2006.



Getting ready for continuous pricing

BY MICHAEL BAKER
executive editor, transportation

TRAVEL BUYERS have likely noticed airlines discussing 'continuous pricing' more frequently in recent months with Air France-KLM and the Lufthansa group introducing such offerings, together with Flyr, a Norwegian start-up carrier.

Put simply, continuous pricing means pricing beyond the traditional, alphabet-based fare bucket that limits price-changing capabilities. For example, an airline seeking to increase a €199 fare traditionally could only adjust to the next bucket, which could be €249. With continuous pricing, that airline could hit any price point in between. Thus, it can prevent "unnecessary price bumps," according to Lufthansa. It also, however, eliminates some of the certainty around airfares.

Airlines still have numerous technological and regulatory obstacles to overcome for continuous pricing to be in widespread use, but now is a good time for travel managers to start considering its implications on their airline relationships down the road.



Bookings rebound ...but not until Q4

BY DONNA M. AIROLDI
senior accommodation & meetings editor

THE RELAXING of travel restrictions coupled with Covid-19 vaccine rollouts bodes well for European accommodation providers, which have seen occupancies in the single digits for some gateway cities. The good news is bookings are already up for Q2 and STR predicts there will be a massive leisure rebound during the third quarter.

But what about corporate transient and groups? Those segments won't begin to see meaningful change until employees return to their corporate offices, which won't be until later in 2021.

Another consideration is the new corporate culture. Some European banks, including Lloyds Banking Group and ABN Amro, said they would sharply reduce business travel, particularly air, because of the climate crisis. This strikes me more as a shift in transportation as opposed to a true travel reduction.

Unlike in the US, European destinations are readily accessible by public transit, and employees will be eager to see colleagues as well as to see clients. I see Q4 as the start of the business travel rebound, with hotel demand eventually returning to 2019 levels. It will just take a little longer than previous recoveries.



Mobile momentum

BY ADAM PERROTTA
tech & payments editor

MUCH HAS been made by industry observers about the rise of contactless corporate payments amid increased hygiene concerns post-Covid-19. With the return of business travel finally appearing imminent, a recent survey commissioned by Amadeus offers insights into the attitudes of actual travellers. The study's findings indicate that the hype appears well-warranted, with nearly 80 per cent of the 1,400 global respondents expressing a desire to be able to pay with a contactless mobile wallet during business trips.

Along with hygienic advantages, mobile wallets offer an effective way to address another important concern for travellers – having to pay out of pocket for business expenses and wait to be reimbursed, a process that can take up to six weeks or more, the study found. By delivering virtual payment cards through mobile wallets, companies can eliminate the need for employees to front their own funds, solving a nagging issue that caused 38 per cent of survey respondents to consider not taking a business trip. In light of the survey results, it seems contactless mobile wallets have the potential to make for healthier corporate travellers – and happier ones too.



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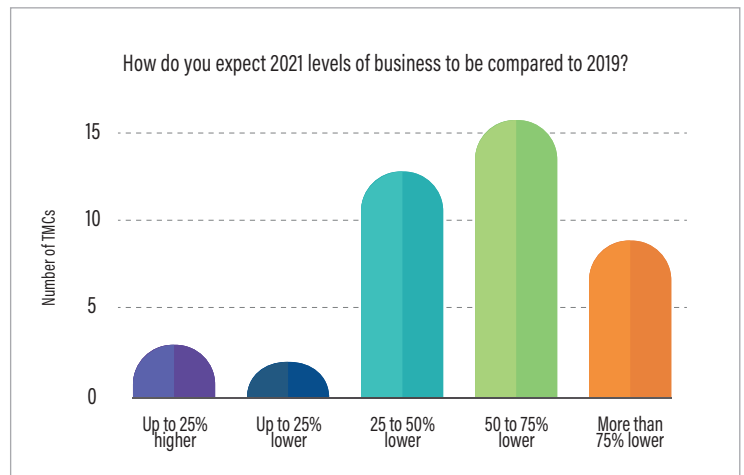
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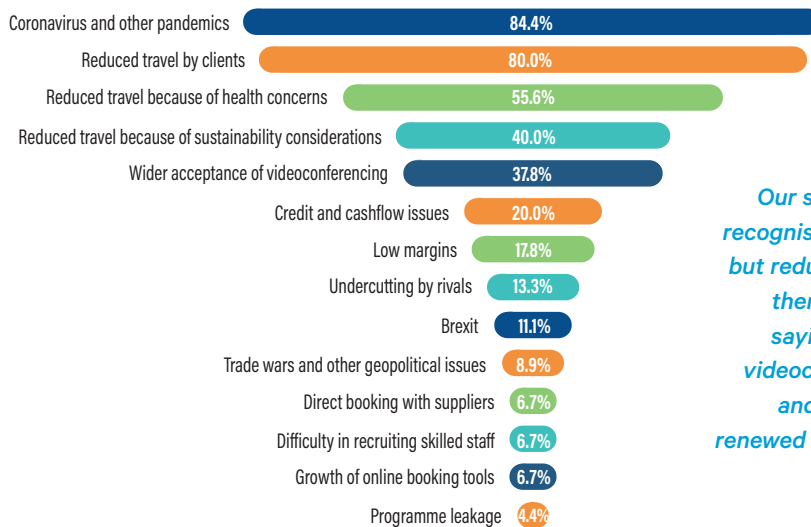
The challenges facing the UK's embattled travel management companies are many and diverse. As part of our Europe's Leading TMCs report, we asked them what their biggest concerns are right now

BUSINESS TRAVEL IN 2021

As always, we asked the TMCs in our survey to think about what the current year holds for them. There has been plenty of discussion both in the industry and beyond about whether business travel will return to 2019 levels. We asked the TMCs for their thoughts on 2021 compared to the 2019 baseline – and most expect a significant shortfall



Biggest challenges faced by TMCs in 2021

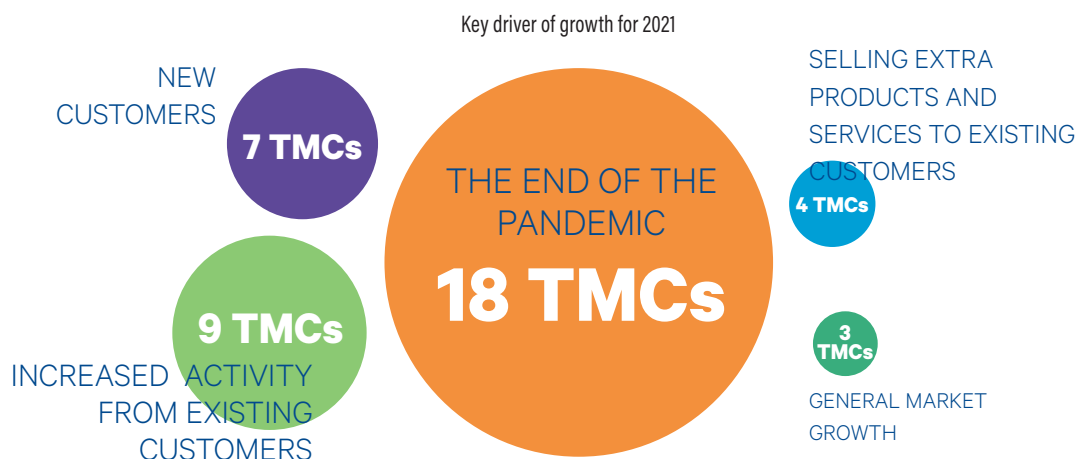


THE BIG CHALLENGES

Our survey found that virtually every TMC recognises Covid as a major challenge in 2021 but reduced travel in general is also worrying them, with 80 per cent of those surveyed saying it is a challenge. The wider use of videoconferencing platforms, such as Zoom and Teams, is also worrying TMCs, while renewed focus on sustainability is expected to reduce travel volumes too

GROWTH DRIVERS

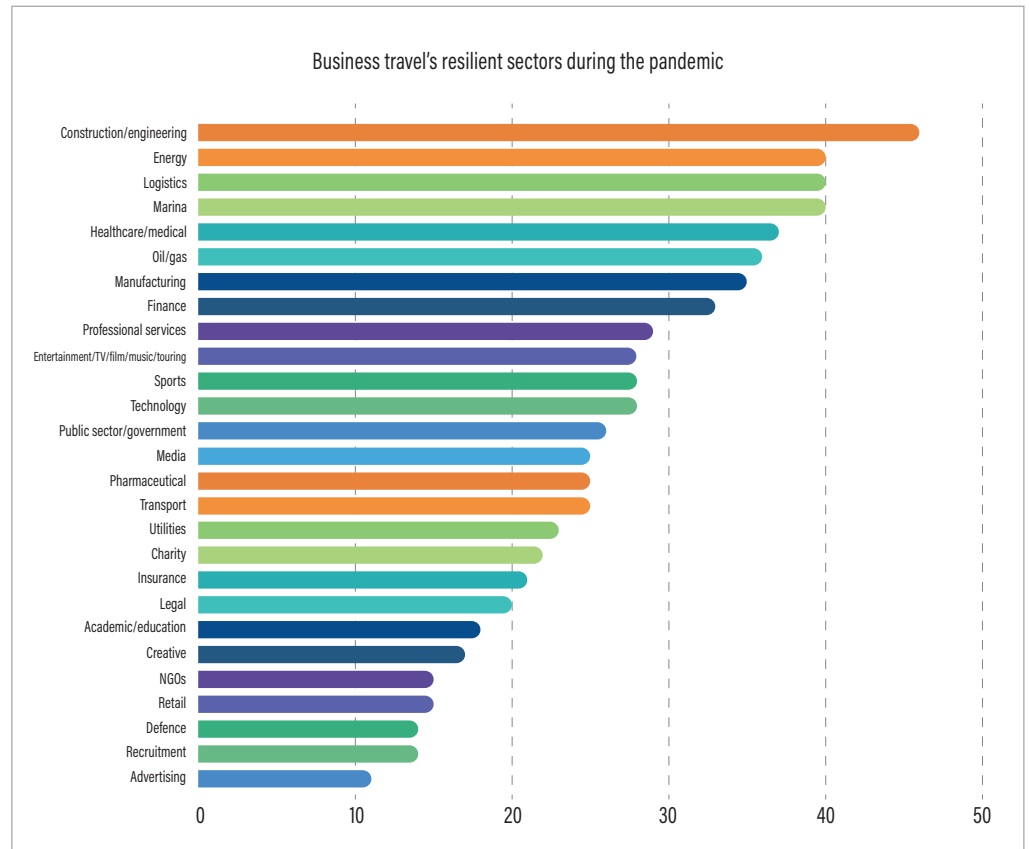
Most TMCs see the end of the pandemic – which is likely to be driven by the successful rollout of vaccination programmes – as the way that growth will return in 2021. However, some see growth coming from more traditional areas of business



BUSINESS SECTOR RESILIENCE

This year for the first time we asked all our UK TMCs about how business travel in various sectors had held up during the year. We asked whether travel in that sector had been suspended, was low, recovering, normal or higher than usual and then created a weighted index (scoring 0 to 4 respectively).

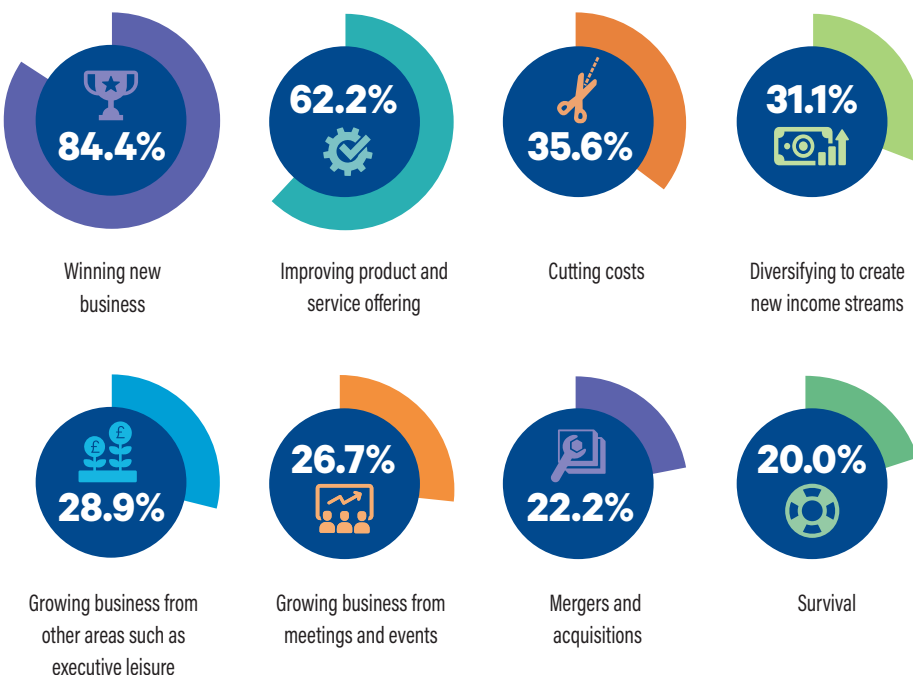
The chart tells the story of the pandemic. Healthcare and medical, logistics and 'essential' sectors such as energy and oil and gas continued to travel, with some TMCs saying they were busier than usual. At the other end of the scale, sectors like retail, recruitment and advertising barely travelled at all.



BUSINESS PRIORITIES

As always, winning new business is a clear priority for the TMCs in our survey and many feel that improving their product and service offering is a critical way to do that. The pandemic has made many aware of the fragility of business with many saying that survival will be a key priority this year, with a similar proportion considering mergers and acquisitions as a way to make it through the year.

90.2%
On average, TMCs say this percentage of their fees are in the form of transaction fees



MONEY TALK

The pandemic has made many TMCs consider whether the predominant transaction fee model is sustainable. The BTA, for example, launched a consultation on alternative remuneration models such as subscription fees. The average TMC in our survey says 90.2 per cent of their fees are in the form of transaction fees. We also asked them their views on their clients being willing to change to other remuneration models

4/10
The likelihood of TMCs moving to new remuneration models

LOUD & CLEAR

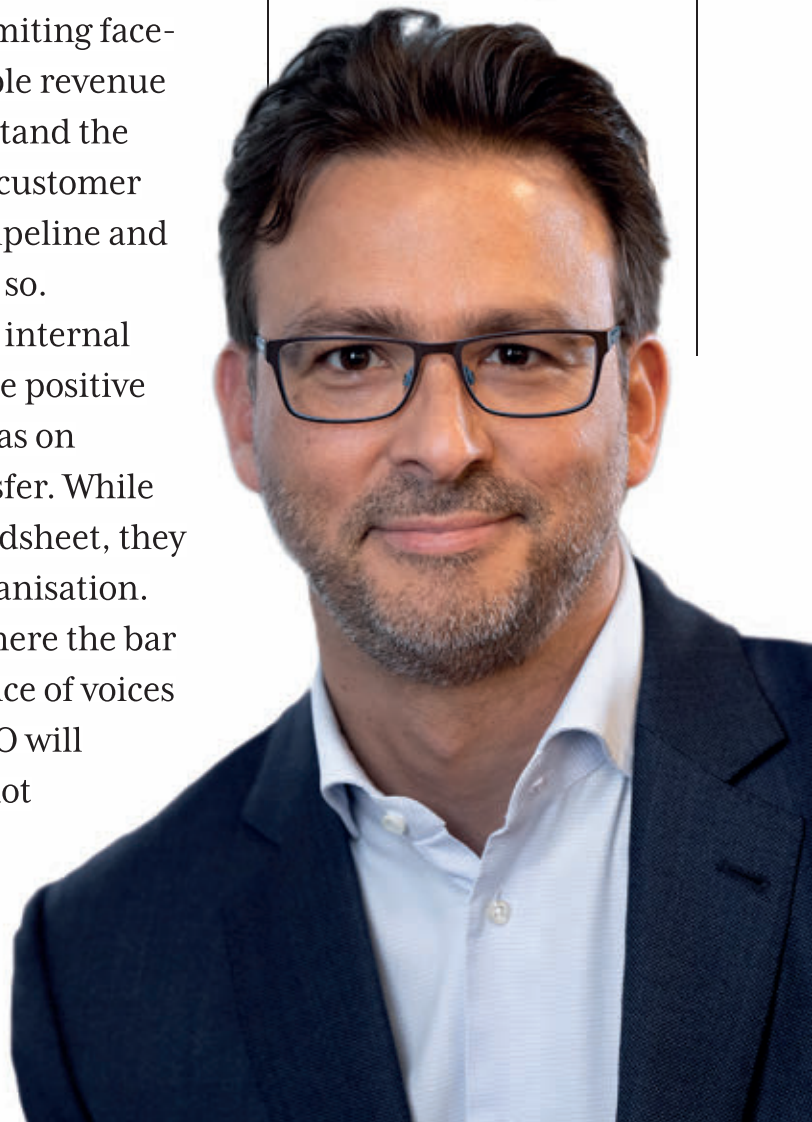
Don't underestimate the importance of internal travel

“ Most companies agree that virtual technology serves a purpose and can act as a substitute for some meetings, and it is likely that we will see organisations creating a clearer distinction between external travel and internal travel as it starts to return. In fact, many companies might consider limiting face-to-face interaction to meetings with ‘tangible revenue or cost savings’ attached. It’s easy to understand the rationale. Partner events, trade shows and customer meetings are essential to building a sales pipeline and converting business. Employee events, less so.

But I believe there is a risk to suppressing internal meetings. It is important not to overlook the positive impact that bringing employees together has on culture, collaboration and knowledge transfer. While these benefits can’t be measured in a spreadsheet, they do deliver substantial value back to the organisation.

The most important factor in ensuring where the bar is set for future travel decisions is the balance of voices around the boardroom table. While the CFO will push for any operational savings that will not impact top line revenue, HR and travel should ensure their organisation’s definition of ‘essential travel’ does not become too narrow. ”

Manuel Brachet, vice president of commercial & customer success at Egencia, suggests businesses should think twice before curbing internal travel





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Any optimism that the airline industry would start to turn its financial fortunes around this year have rapidly disappeared in the past few months as new waves of Covid-19 infections have outpaced vaccination programmes in many countries.

With global passenger traffic still down by around 75 per cent compared with 2019, carriers are having to find more ways to raise capital to keep the financial wolves from the door. Airlines association IATA predicts the industry will continue losing money throughout the rest of 2021, adding that “maintaining sufficient cash is the difference between survival or failure”.

Even the more positive predictions of a sharp recovery in passengers this summer, as countries reduce their Covid travel restrictions, would still see the world’s airlines burning through an estimated cash pile of US\$75 billion in 2021 and it could reach up to US\$95 billion.

Whatever happens in the coming months, airlines are going to have to keep raising cash and this will have a knock-on effect on operations well beyond the pandemic. Getting back to 2019 traffic levels is currently not expected until 2024 or 2025.

But what does the parlous state of the airline industry mean for travel buyers as their organisations look to resume some level of business travel – will airlines still offer the routes they need? What’s

going to happen to airfares? Is it even worth negotiating corporate deals with airlines in the current climate when there are so many unknowns?

ROUTES ROULETTE

With many airline operations in “hibernation” and much of their fleets grounded, the number of routes has halved from pre-pandemic levels, according to IATA, with frequencies also being cut by more than 50 per cent, which could be a further impediment to a significant rebound in corporate travel later this year.

But conversely, there are also significant numbers of new routes being added, as airlines look to be opportunistic and take advantage of markets that suddenly open up during the pandemic. Aviation data firm OAG says 1,400 new routes, which have not operated for at least 10 years, are planned for 2021, with the majority of these services in Europe being operated by low-cost carriers such as Wizz Air.

The kind of routes being introduced also illustrate the trend that domestic air travel will lead the recovery (particularly outside Europe, in vast countries such as the US and China) followed by a pick-up in regional services and then long-haul lagging some way behind.

There is also likely to be more focus on adding routes that attract the VFR (visiting friends and relatives) and leisure markets that are widely

predicted to recover much more quickly than corporate travel – Virgin Atlantic's new flights from the UK to Pakistan are a good example of an airline targeting a significant VFR market.

Europe's reliance on international flights means there is likely to be far more 'churn' in the number of routes being quickly added and removed as the pandemic continues and countries change their Covid restrictions – there was a dramatic drop in European routes in February as a third wave of infections hit the continent.

While long-haul recovery is expected to be slower, the key transatlantic corridor between Europe and North America will be one to watch. European legacy carriers have traditionally relied on this lucrative market for a huge chunk of their profits, particularly from corporate travellers in the premium cabins.

Many airlines and travel industry organisations have campaigned for a 'travel bubble' between destinations with high levels of Covid vaccinations and low transmission rates, such as the US and UK, similar to the 'Tasman bubble' established in April between Australia and New Zealand.

Despite the current environment, there are also

“

In the short term, airlines will maintain prices at a reasonable level – they want business travellers back in their planes so it makes no sense to increase fares

several new start-up airlines or relaunched due to take off later this year (see separate panel).

“We are going to see more routes and more airlines established,” says John Grant, OAG's chief analyst. “Some of the new routes will work – they will stimulate demand and stick – but others will not. Hub airports are going to have a major role in the recovery.”

PRICING TRENDS

With airlines facing huge financial losses and the increased costs of implementing Covid protocols and procedures, are corporate customers going to have to pay higher fares? Or is it just too early to make any confident predictions?

Guillaume Bizet, partner at Areka Consulting, thinks airfares – despite some inevitable volatility – will generally be “stable or decrease slightly” in the next three to six months.

“In the short term, airlines will maintain prices at a reasonable level – they want business travellers back in their planes, so it makes no sense to increase fares,” he says.

But Bizet believes airlines will have little choice but to start raising prices after this initial recovery period

DIGITAL HEALTH PASSES

An essential element to successfully restarting international travel will revolve around passengers being able to prove their Covid status through a digital app when travelling.

Several apps are leading the way in the process to create digital health platforms that will hopefully be accepted by governments around the world.

Airline association IATA is due to launch the IATA Travel Pass this spring, while Common Pass has been developed by The Commons Project, World Economic Forum and other partners. Another similar app Verifly is being trialled by British Airways, Iberia and American Airlines.

These platforms include details of passengers' Covid vaccination status and their Covid tests results, which can then be used to check if they meet the entry requirements of the country they are visiting before departure.

IATA Travel Pass, Common Pass, AOKpass and Verifly have all been undergoing trials with several airlines in recent months.

• **IATA Travel Pass trials:** Air Baltic, Air New Zealand, ANA, El Al, Emirates, Ethiopian Airlines, Etihad Airways, Gulf Air, Iberia, Japan Airlines (JAL), Hong Kong Airlines, Korean Air, Malaysia Airlines, Qatar Airways, Rwandair, Saudi Arabian Airlines, Singapore Airlines, Swiss, Virgin Atlantic.

• **Common Pass trials:** ANA, Cathay Pacific, Japan Airlines (JAL), JetBlue, Lufthansa, Qantas, Swiss, United.

• **Verifly trials:** Aer Lingus, Alaska Airlines, American Airways, British Airways, Iberia, Japan Airlines.

• **AOKpass trials:** Air Caraïbes, Air France, Alitalia, Corsair, Etihad Airways, FrenchBee.



due to the ruinous state of their finances. He forecasts an average rise of 15 per cent in fares from autumn 2021 onwards.

Rich Johnson, senior director at CWT Solutions Group, says airlines could initially use lower prices to “encourage people to get back into the skies” but this would only be sustainable in the short-term.

“Airlines will need to increase prices to not only make up for losses incurred in 2020, but also to recoup a higher cost of servicing with enhanced safety protocols,” he adds.

Jeremy Quek, from American Express Global Business Travel’s consulting division, says “it’s too early to make any concrete predictions on airfares” with the current uncertainty around airline schedules and capacity.

“As corporate travel demand recovers and airline networks begin to stabilise in the coming months, corporate buyers should watch out for routes where there’s been significant change in the competitive dynamic, or in capacity or schedules,” advises Quek.

“

Airlines will need to increase prices to not only make up for losses incurred in 2020, but also to recoup a higher cost of enhanced safety protocols

TO NEGOTIATE OR NOT?

Given the current uncertainty and turbulence is it even worth corporates engaging with airlines to negotiate new deals? Or is it better to postpone these discussions to a time when the skies are clearer?

Areka Consulting’s Bizet says that while around two-thirds of clients have chosen to roll over 2020 contracts for another year, others have gone ahead with new negotiations, which have involved “more flexibility” than in more normal times.

Airline negotiations remain “a work in progress”, adds Justin Penny, head of aviation, Europe, at FCM/Flight Centre Travel Group, who says some carriers are “reassessing how they have negotiated historically with corporates”.

“Ultimately airlines will not want to lose the market share they had previously with corporates,” argues Penny. “Airlines will want to gain share to fill their aircraft so there are most likely some great opportunities to negotiate good deals if corporates can offer some volume.”

PAY AS YOU FLY: WHAT IT MEANS FOR YOUR TRAVEL PROGRAMME

By Amon Cohen

The Lufthansa Group has started offering all corporate customers its Pay As You Fly (PAYF) fare type, as reported by *BTN Europe* in March. It is a radical departure from normal airline practice of taking payment at time of booking. But why is it happening now, is it good or bad news for buyers and airlines, and will other airlines follow suit? Here’s the lowdown on this potentially major evolution in air travel procurement.

What’s the origin of PAYF?

Lufthansa piloted the concept of not paying until departure in 1997, with Siemens as its original customer. Over the next couple of years the airline extended PAYF to a handful of other high-spending corporate clients. Various North American airlines experimented with the idea around the same time, but it never became established on either side of the Atlantic.

What has changed?

In March Lufthansa Group extended PAYF to all domestic and intra-EU flights for any corporate customer, regardless of spend, based in the DACH region (Germany, Austria, Switzerland). PAYF is also to be expanded to sister carriers Austrian Airlines, Brussels Airlines and Swiss.

Why is it happening now?

“The trigger in the German market was

when Air Berlin went bankrupt in 2017 and German companies had millions of euros in unused tickets that they had to write off,” says Dominic Short, president of the Association of Swiss Travel Management. German travel managers’ association VDR began lobbying federal and state administrators, and redoubled its campaign when coronavirus shut down business travel, for two critical reasons.

The first was the delay, often deliberate, by some airlines in refunding tickets for cancelled flights. At the peak of the crisis carriers sat on an estimated US\$35 billion of customer money for which they had provided no service – it was money that many of those customers urgently wanted returned because of their own cashflow struggles.

“Customers don’t get a guarantee that they will get their money back in the case of a bankruptcy or disruption to their flight,” VDR president Christoph Carnier said in a recent *BTN Europe* podcast. “Some customers are still waiting for a refund, so we found it was a good time to come with this idea again.”

The second reason is that the current lull in flying offers an opportunity to reset airlines’ liquidity strategies. “In former times airlines would have been bankrupted if they had not been pre-paid because they needed that money as investment capital,” explains Jörg Martin, principal of CTC Corporate Travel Consulting in Germany and head of VDR’s

aviation committee. “That is no longer needed because we have had this drastic break with near-zero business. This is really the right time to make changes without interfering in airline finances and causing them to collapse. Working with government money behind them, they can restart with a payment structure on a more serious level.”

What are the advantages for corporate clients?

All the problems around applying for and chasing refunds go away with PAYF, which also means not having to pay your TMC to manage refunds either. Nor is there any risk of losing money to airline bankruptcies. All in all, says Short, “it minimises the risk to the corporate customer and optimises cashflow.”

What are the disadvantages for corporate clients, if any?

None as such, but to date PAYF has only been applied to higher fare classes. “PAYF has its price, but those who value it will get along well with it,” says a travel manager of one long-standing PAYF customer.

According to BCD Travel Germany managing

American Express GBT is seeing an increase in “very meaningful discussions between buyers and airline partners”, while CWT has noticed a “preference” in Europe towards extending existing contracts.

Another key development has been the acceleration of pre-pandemic trends, such as more simplified corporate contracts, increased use of technology and a deeper focus on sustainability.

Payment models are also under scrutiny – Lufthansa has moved away from its credit model by expanding the Pay As You Fly (PAYF) scheme to more corporates and routes, following pressure from the German Business Travel Association (VDR) – see below.

Pretty much everybody agrees these trends within aviation are here to stay and will be firmly embedded when there's a return to more normal travel patterns.

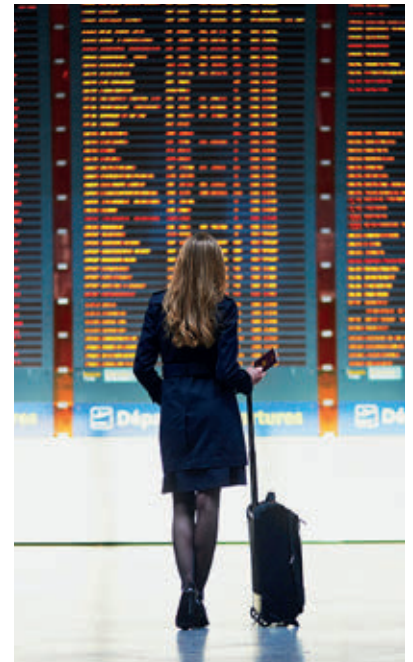
In the meantime, buckle up for continued turbulence for aviation in the coming months. Although the rollout of Covid vaccinations should eventually start to create some clear air, predicting when this happens is currently anybody's guess.

ARRIVALS & DEPARTURES

Norway is leading the way for new European start-up carriers in 2021 with two airlines set to take advantage of the troubles of low-cost carrier Norwegian Air. Norse Atlantic Airways plans to offer low-cost transatlantic flights later this year and will effectively replace Norwegian which has exited this long-haul market. New short-haul specialist Flyr is also due to start domestic and short-haul international flights from Oslo this summer. Norwegian itself is also just re-emerging from bankruptcy protection as a short-haul operator.

Elsewhere, the Flybe regional brand is set to be reborn in the UK with a short-haul schedule this summer flying “on many of our former routes”, and Flypop is a new low-cost, long-haul airline planning routes from Stansted to India.

Other notable developments include the long-awaited launch of US carrier JetBlue's transatlantic services from London to New York and Boston in August. While on the continent, Italy has seen the arrival of new carrier Ego Air which has started operating domestic flights.



director Alexander Albert, a PAYF fare is typically double or triple Lufthansa's lowest Economy Light fare and slightly higher than Economy Comfort but less than the Economy Flex fare.

Albert also warns that “some parameters and processes are different” operationally for TMCs when payment is no longer taken at time of booking. For example, contractually speaking, the TMC only charges a transaction fee for a reservation when issuing a ticket, but under PAYF the TMC does not issue the ticket.

Other adjustments include ensuring the ticket is captured correctly for management information and being aware that interlining on PAYF reservations is not possible through some online booking tools.

What are the advantages for airlines?

VDR argues that airlines benefit too through avoiding administering refunds and managing unused tickets. It also builds loyalty between airline and customer.

What are the disadvantages for airlines?

This is the most hotly disputed issue around PAYF. Lufthansa says it will continue to

make payment on departure the exception rather than the rule because “a fundamental short-term payment practice would lead, among other things, to a situation in which the utilisation of flights would be much less plannable. As a consequence, flying with half-empty aircraft would not make sense ecologically or economically.”

But, as Gray Dawes Group chief commercial officer David Bishop said on the *BTN Europe* podcast, “this product is about flexibility of when I pay, not flexibility of ticket conditions underneath it.”

Martin agrees. “I have no objection to PAYF with ticket restrictions,” he says. “It's how you want to set it up. You could collect a penalty fee or the complete fare. This is just a question of when payment is taken.”

The airline is always able to collect its revenue if ticket conditions do not permit changes or cancellations because payment is only allowed by credit card.

However, there are other reasons carriers may dislike the economics of PAYF. One is that the complexity of refunds acts as a partial deterrent to travellers contemplating cancelling their flights, Areka Consulting partner Guillaume Bizet said on the podcast. “PAYF may result in more cancellations and that would be a problem for airlines,” Bizet said. “That's why they certainly will not extend this to all types of fares.”

Another, Bishop said, is that “unclaimed refunds are a key part of an airline's revenue stream and the projections of that go into its financial models.” But, for Martin, this kind of assumption is no way to run a business and should disappear in the reset of airline/customer relations. “Is it serious business behaviour that you take money from someone and don't give it back?” he asks.

Will other carriers adopt PAYF?

VDR says other airlines have been in touch wanting to know more, including another major European network carrier. *BTN Europe* asked British Airways for its views but received no answer.

Short believes airlines will have to respond because PAYF gives Lufthansa competitive advantage. “You're going to be a more attractive partner than an airline wanting to keep things the same way,” he says.

Carnier expects a growing price differential to emerge, with, as in the hotel marketplace, discounts for payment at point of booking and a premium for those who only pay when the flight takes off. For many corporate customers, that will be a premium worth paying.

“As the customer I have the choice to decide okay, I pay a little more money but then I'm safe and will only get charged if I really receive my goods, with no additional processes behind,” says Carnier.

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Travel's got talent

Why travel managers are the multi-disciplinary 'talent' that every company needs in times like these



BY AMON COHEN

What is the honourable profession of travel management going to look like once companies are on the move again? It's a question that can at least be contemplated now vaccinations are gathering pace and even, in some countries such as my own (the UK), progressing very handsomely.

One expected change I and many others have written about will be much more careful use of travel as a precious resource owing not only to its financial but also its environmental cost. Caring for travellers' physical and mental wellbeing will also be especially critical until the virus is fully vanquished.

Another issue I have covered is the emergence of travel managers as what I have termed mobility compliance managers: mitigating the growing range of rules and restrictions every time a person crosses an international border for work. As Ford Motor Company EMEA and APAC travel manager Stephen Swift told me, "Saying 'here's your passport and off you go' is a thing of the past, at least for the next few years'." (See p24-26)

Part of this new complexity is attributable to Covid prevention precautions. But only part. Other complications include enforcement of tax rules for short-term business visitors, tighter requirements around work visas, Posted Worker notifications and AI social security certificates in the European Union, and barriers to free movement imposed by Brexit.

I interviewed Stephen because he saw all

these challenges coalescing and he took the initiative to build collaboration with other key departments within his company to tackle them. Stephen used exactly the same word to describe his approach as another interviewee for the same article: multi-disciplinary. This was a mission that he could not possibly accomplish alone. In this case, he worked with legal and human resources teams, and with the leaderships of the core manufacturing and product development teams at Ford, who were also noticing difficulties with border entry compliance.

The same observation goes for the other two evolutions of travel management mentioned above: sustainability and traveller wellbeing. Both require a multi-disciplinary approach.

Of course, working with other corporate functions has always been part of the role of travel management, whether to rewrite travel policy or introduce a new booking tool. Nevertheless, I sense there's something more beginning to happen here.

I have often used the metaphor of requirements such as mobility compliance or travel insurance falling through the cracks between departments to describe the risk of no one stepping in to take ownership of these important tasks. But maybe those 'cracks' are increasingly being replaced by connecting inter-departmental lines.

What set my mind running this way was talking to HR executive Rosaria Torriani



who rejoices in the title of talent and culture manager for the motion and control technologies company Parker Hannifin. She told me two things. First, employers are increasingly interested in their employees' skills rather than their narrow field of knowledge. Secondly, she said businesses are operating more and more through multi-disciplinary collaboration rather than within rigidly compartmentalised silos.

If that's correct, then projects like Stephen Swift's mobility compliance drive (forgive the pun, dear reader) at Ford should become more commonplace. Perhaps travel managers will also secure more readily the support they need from other departments to make their projects successful.

And there's another logical consequence to what Rosaria said. If she's right, travel managers can expect to be called upon internally to assist projects unrelated directly to travel if the company decides they possess the right combination of skills for the task in hand. After all, travel managers excel at many different things: negotiation, handling people, crunching numbers, understanding regulations ... I could go on.

• Amon Cohen is a specialist business travel writer, conference moderator and media trainer.



MAGIC NUMBERS

The pandemic has rendered 2020 travel data irrelevant, but management information will still play a crucial role in travel's recovery, writes **Catherine Chetwynd**

Lies, damned lies, and statistics" does not do justice to the importance of data, which gives huge and critical insight into a company's past, present and future – an overview travel managers can get only from data that is live and normalised. In short, possession and visibility of quality data is not optional.

"Traditionally, organisations analysed air, hotel and car rental spend, looked at average prices for each category, plus online adoption, advance booking and spend consolidation," says senior director procurement & travel for Parexel International, Ben Park. "It was also used for evaluating traveller satisfaction in surveys and, more recently, risk management."

As the economy starts to recover and travel with it, data will also be used to look at reasons for travel and new policies, including who is allowed to travel and where, to weed out non-essential trips.

In addition, "Big jumps are predicted in air ticket prices but not in hotels," says Ben Park. "High US occupancy levels mean prices will go up, so average ticket prices need to be closely examined, either to tell business units to make fewer trips or increase their budget."

The four main sources of this information are a TMC, commercial

card products, expense systems and ERP (Entire resource planning) software. Some companies also invest in consolidators to normalise data.

"We are dealing with tons of data in travel, it is complex and from multiple sources, and the most difficult thing is to normalise it and the analytics related to that," says executive director of group corporate services, global travel management for UBS, Mark Cuschieri. "For example, the same hotel can be called the Hilton, Hilton London or Hilton Park Lane, but it's one property," he says. "Segment level data allows us to understand who is consuming it and how they are doing it, so we have clean data that allows us to go to suppliers well armed."

When it comes to choosing a consolidator, there are two schools of thought. Some prefer a data specialist and others prefer a travel specialist. Vice president & general manager for Prime Numbers Technology, Mark Bresnahan, says: "There are generic reporting tools that can take data from anything and mash it together to create a report, but travel is a lot more complex and the nuances need to be dealt with, so I recommend organisations look at a system specifically built for travel," he says.

Several sources provide the granular data that gives a 3D view of travel: "GDS should be the starting point for the most accurate and timely pre-trip

data,” says CEO of PredictX, Keesup Choe. After that, “Modern web-based companies have APIs that give real-time data, which we collect and cut it in with that from expense and card systems. TMC data tends not to be real time,” he says.

“Without granularity, you can’t verify accuracy,” says Choe. “Who is doing what, when, and why are essential. Reason for travel and travel approvals are more important than ever, proving return on travel, and you cannot answer that without those four Ws. And pre-trip data is not just sourcing for operations; it’s for duty of care – where are my people going?”

Duty of care and risk management will become even more important. The new environment calls into question many policies that no longer apply. Where bigger volumes commanded lower rates, those volumes may no longer exist, or where corporations are shutting down office locations, this creates a redistribution of demand, which may or may not match the redistribution of supply. “As companies come out of the pandemic they will need scenario modelling for new volumes in certain markets,” says Mark Bresnahan. “What if?” analysis will play a decisive role.

Historical data will still be important but it will no longer be the single source of truth, it will be taken in context. “In order to negotiate a contract from the procurement side, I wouldn’t go any further than 18 months past and I wouldn’t use data from last year to negotiate because that is not typical of our travel patterns,” says head of indirect material spend for OC Oerlikon, Jafles Pacheco.

“Benchmarking will be less about the trip, the journey, aircraft or hotel stay, and more about the end-to-end cost of the journey, and that’s where real-time data will come into its own,” says partner in Nina & Pinta, Jo-Anne Lloyd. “It will allow travel managers to look at whether the meeting could be done virtually – sustainability and carbon footprint are also going to have a higher focus; and the ability to measure inter-model travel, carbon emissions and the journey time by aircraft, rail, car.”

Policies will become more traveller centric and personalised to give greater satisfaction and wellbeing, and stronger duty of care, all requiring broader data points for analysis. In addition, “We can go from zero to 100 overnight, the supply chain cannot; we have a responsibility to help the supply chain ramp up their business,” says Mark Cuschieri. “We can share demand we are seeing across the business and among our peers for benchmarking to understand better whether we will get back to 2019 levels, our baseline for budgetary reasons; data is going to be critical.”

And the outcome of any analysis should be sent to the top: “Travel managers believe the C Suite will

be demanding deep insights into travel spend and strategic reinvestment,” says vice president, digital & product planning for BCD Travel, Will Pinnell.

Change and crisis inspire creativity. TRIPBAM is offering real-time benchmarking and the ability to manage a dynamic programme by setting rate caps and target rates; Canadian technology Zii links policy with behaviour and compliance; sustainability tool Thrust gives more qualitative and quantitative data than was available previously.

“Dynamic rather than dry data will start to drive travel programmes,” says Lloyd. “That might mean clients get less directive from suppliers: this is what we want you to spend if you are staying in a hotel in London, rather than, you will stay in this property.”

“Everything will be driven by data and that’s across the whole business, not just travel,” says Mark Cuschieri. “Organisations will use data to drive value and that has never been more important. We have global data and we have invested in it across all the regions; that has been critical for us as part of this [post-Covid] recovery.”

The last word goes to Jafles Pacheco: “Data is used to manage processes, ensure security, collaborate and negotiate and to define travel policy and resources in teams,” he says. In other words, it is an intrinsic part of a travel manager’s existence.

“

Benchmarking will be less about the trip, the journey, aircraft or hotel stay, and more about the end-to-end cost of the journey





RED TAPE RIGOUR

The role of the travel manager continues to evolve as the immigration and mobility landscape gets murkier. **Amon Cohen** finds out how Ford got to grips with it

The ever-changing role of the travel manager appears to have mutated yet again thanks to macro-trends which stretch well beyond the business travel sector. Step forward the mobility compliance manager, a role accelerated certainly by myriad new border controls in response to Covid-19 but which was emerging anyway thanks to increased checks and restrictions on international freedom of movement for several other reasons.

Those controls include tightened enforcement of taxation rules for short-term business visitors, increased scrutiny of work visas, AI social security certificates and Posted Worker notifications in the European Union, and Brexit restrictions on EU-UK movements.

Stephen Swift, the UK-based EMEA and APAC travel manager for Ford Motor Company, is clear his job has changed as a result. "It's so much more than managing the travel management company and the policy," he says.

"You have to have a broader mindset for immigration and tax issues, as well as health and security. Saying 'here's your passport and ticket and off you go' is a thing of the past, at least for the next few years."

It's not only mindsets which need to be broader – so do the

accompanying tools and processes. Swift has collaborated deeply with a series of stakeholders, both internally and externally, to build a pre-trip approval process which equips travellers fully with the paperwork, permits and information they need to cross borders without breaking any rules.

Swift started his mobility compliance project at Ford three years ago, initially to handle increasingly complex immigration and taxation rules around relocations and longer-term foreign work assignments.

It was a project made more pressing by Ford switching to a globalised structure instead of building vehicle models country by country. The new strategy meant a jump in international travel, resulting in 240,000 trips by 26,000 different travellers to 140 different countries in 2019, on a spend of US\$160 million.

"We were finding immigration was being used by more and more countries as a political tool to show they were protecting their population above workers coming in and potentially taking their jobs," says Swift.

"It wasn't enough anymore to go in on a visa or [visa waiver]. People were being stopped at borders, turned around and sent back, because most types of visa only allow you to attend a few meetings and do a few basic things. They don't allow you to work."



In addition, Ford became increasingly aware through work with its tax adviser Deloitte that overseas visits were creating a potential tax liability for the company and its employees.

More recently, says Swift, immigration issues are “something that we’ve noticed creeping more and more into general business travel. It’s something we found authorities were picking up on and asking us to get a different immigration status for.”

Examples include visits by UK-based employees to Turkey, whose authorities no longer tolerated visas for work trips being obtained on arrival; and repeat trips by individuals to the same destinations. Swift adds that he is also seeing more pressure for compliance checks on business trips because of Brexit and growing paperwork demands within Europe.

“The EU is stepping up its requirement that you have posted worker registration if you move between member states,” Swift says. “Some of those states are also asking you to show your AI certificates to prove you pay social security in your home country.”

Swift had identified a clear problem confronting travel for his company. But finding resources both internally and externally to create a solution was far from straightforward.

Internally, as is so often the case for a challenge that requires interdisciplinary collaboration, “no one was putting up their hand to own it,” says Swift.

As he is responsible for relocation as well as travel, Swift decided to drive the project himself. He reached out to Ford’s legal office and human resources, but he also found support within the very core of the business.

“We spoke to the leaderships of the teams doing the travel – our product development and manufacturing

“

It wasn’t enough anymore to go in on a visa or visa waiver. People were being stopped at borders, turned around and sent back



leaderships – and they recognised the need for this,” says Swift. “As much as it was a push from us, it was a pull from those parts of the organisation. They had seen this arise as we started to travel more to support our global products.”

Externally, Swift found his regular travel service providers not as well equipped as he would have liked to handle tax and immigration issues. Instead, he turned to Ford’s global relocation service provider Weichert Workforce Mobility.

In turn Weichert connected him to the Irish company Tracker Software Technologies, which offers a tool called GT Global Tracker that ensures travellers have the right work permit and other permissions to enter a country, and tracks days spent in different countries from a tax perspective. This information is also routed to Deloitte, to raise the alarm if it spots any potential tax compliance challenges.

Information travellers are required to submit for the assessment include the trip destination, duration and a selection from a highly detailed drop-down list of trip reasons, often the key determinant of how much immigration paperwork will be required.

“People try and game the system by saying they’re going for a meeting because they know it will be easier,” says Swift. “But if someone puts that more than once, we’re going to flag it so they must at least have a conversation with someone from an immigration perspective.”

Swift is also working with Ford’s HR communications team to explain to travellers why it’s important they complete the pre-trip admin correctly. “We’re communicating that the world is changing, immigration and tax rules are changing, and therefore we need to make sure they’re protected as travellers and we’re doing the right thing as Ford Motor Company,” he says.

Swift is “refining and Ford-ising” his company’s version of Global Tracker to minimise the work required of travellers. This will include pre-populated information such as employee number, passport number, nationality and country of residence.

Historical travel and expense data will also be loaded to allow an automated determination of any immigration or tax compliance measures that need to be taken. Additionally, travellers will be informed about Covid requirements relevant to their proposed trip.

The big frustration for Swift is that he sees no ability to connect the compliance process he has built with Weichert and Global Tracker to his company’s online booking tool or TMC. “Until TMCs get in the game here, we’re having to create these processes ourselves,” he says.

Ford is far from being alone in the approach it is taking to improving mobility compliance, according



to Tracker Software Technologies CEO and co-founder Liam Brennan. “We’re seeing a huge surge in multiple-stakeholder teams, including travel, HR or mobility, tax, and legal, going out with global bids to standardise this,” he says.

Exactly the same trend is also identified by David Livitt, director of business traveller services for the mobility tax consultancy Global Tax Network. “Travel managers have always been involved in this, but very much on the periphery,” he says.

“They were interested in compliance only as far as budget and duty of care. Now they are being brought into a multi-disciplinary process. The direction for travel managers is going to be much more around that approval process.”

But what should travel managers do if they identify a need for mobility compliance that no one is taking the lead on in their organisation? The answer, in Swift’s view, is to take the initiative themselves.

“Build your case and get the relevant people together – HR, legal, maybe health and security teams – and present the fact that this is the new normal in the travel world,” he says. “You have to make them aware there’s an additional layer of complexity, which is tax, immigration, social security compliance, and that you need to create the processes and policies around it.”

“

We’re communicating that the world is changing, immigration and tax rules are changing, and therefore we need to make sure they’re protected as travellers

Posted workers and the post-Brexit dilemma

Brexit delivers more red tape for UK employees taking overseas positions



BY JENNIFER BAKER

While Covid19 may have overtaken Brexit as the number one headache for business travellers, the fallout from the split with the EU is still being felt – particularly among those regularly sent to work abroad for longer periods of time, the so-called posted workers.

While still in the EU, British posted workers enjoyed a host of rights and entitlements. Specifically they benefited from the same basic working conditions and rights as workers in the host country if they are more advantageous than those of the home country, including allowances or expenses to cover travel, board and lodging, maximum work periods, minimum rest periods, health and safety, and anti-discrimination rules.

Furthermore, work permits were not required and professional qualifications were automatically recognised. And there was no requirement to register with the social security authorities in the host country. This last benefit for posted workers caused concern for months after Brexit as the legal situation remained unclear until an agreement was finally reached that applied from 1 January 2021.

Essentially UK employees will continue to make social security contributions in the UK regardless of where they are posted in the EU, while remaining exempt from paying social security in the host location. Existing A1 forms will continue to apply and can be obtained

retrospectively. The A1 forms cover 24 months as before, but the big change is that they cannot be automatically extended to five years as was the usual practice pre-Brexit. Thus the decision to take a posted position or not becomes trickier. There is a big difference between a two-year expectation and a five-year one.

HMRC has now confirmed that all EU member states did decide to opt in by this date. The period for which an individual can remain within their home country social security scheme will be set to a maximum 24-month period. It appears that there will be no scope to extend this for up to five years.

So-called multi-state workers are those who work simultaneously between the UK and EU countries. The rules for this class of worker also remain largely unchanged and the social security payments are due in the country in which the worker normally resides, assuming they spend at least 25 per cent of their time working there. If this is not the case, then the social security liability will most likely fall



under the legislation of the country in which the employer is based.

In certain circumstances, it may be required for UK employers with employees subject to EU social security to pay employers' social security contribution in the worker's home country, although some EU member states allow the employee to cover both employee and employer social security.

While Switzerland's social security posted worker exemption is the same as the EU at 24 months, Norway, Iceland and Liechtenstein differ despite being part of the EFTA. Norway offers an exemption for up to 36 months, while Iceland is one year and no agreement is yet in place with Liechtenstein, so posted workers will be assessed on a case-by-case basis.

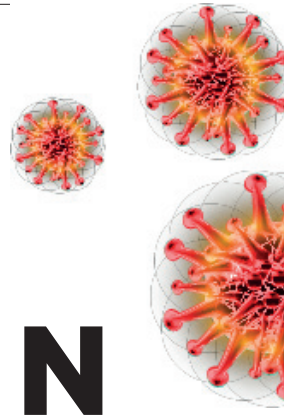
With much remaining familiar to posted workers from the pre-Brexit period, the difficulties will arise for those UK employers who want to send staff to countries with higher social security contributions than the UK for more than two years. Employees as well have to work out what will be better for them in the longer term. It may be a much ignored element of Brexit, but it will have real implications for people's lives well into the future.

“

For employees, the decision to take a posted position or not has become much trickier

COVID COMPENSATION

Employees who contract Covid on a business trip could seek compensation, but how acute is that risk? **Andy Hoskins** reports



Major crises often spawn a range of opportunists and the Covid-19 pandemic is no different in this respect. Among the latest trends reported by one UK broadsheet is the registration of dozens of company names positioning themselves to take advantage of compensation culture. Among them are the likes of Coronavirus Compensation Ltd and Corona Virus Claims Ltd.

Quite how 'Covid claims' could manifest in the employment arena is not clear, but one business travel manager recently shared their concerns about the role of corporate travel with *BTN Europe*. Having attended a webinar hosted by their insurance broker to advise companies how to protect themselves from such claims, they said "it opened my eyes up to what could be coming our way."

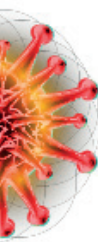
Indeed, insurance brokers have been preparing advice to help clients mitigate exposure to future claims in the workplace and, by extension, whilst travelling on business.

"We expect there will be claims from people who have contracted Covid through the course of their work and that would include travelling for work – abroad or otherwise," says Clare Hirst, associate director, risk management at global advisory, broking and solutions company Willis Towers Watson.

"They [the claimant] would have to have suffered injury or loss as a consequence of it and be able to prove negligence on the part of their employer," says Hirst, who adds that such claims would be treated in the civil court in the UK, the same way other workplace issues would be – a manual handling injury, for example.

Joseph Lappin, partner and head of employment at UK law firm *Stewarts*, plays down the threat of such claims, saying "we are unlikely to see an avalanche of negligence claims being pursued by employees who regularly undertake business travel."

Nevertheless, the aforementioned travel manager is not taking it lightly. The employee, who wished to remain anonymous, says their company, an



engineering firm, has continued with some essential business travel throughout the pandemic and has had at least two cases of employees contracting Covid whilst on such trips, although not to a debilitating degree.

"We believe it's possible there could be claims in the future. People are going away on business, they've caught Covid... it's going to happen one day when you have a disgruntled employee, for whatever reason, seeking compensation," they said.

Both Hirst and Lappin reinforce the basic requirement that employers must fulfil their duty of care to provide a safe place to work – which extends to business travel – and be rigorous in their approach. Employers should carry out risk assessments for every trip and document the steps they've taken to provide safe travel for staff, and employees should be armed with adequate information about their trip. Nobody should be put under pressure to travel, but if someone does have to travel, what measures can be put in place to keep them safe?

Employers must also consider PPE provision, sourcing accommodation that complies with health and safety standards, and the measures the site being visited has taken to reduce congestion or comply with social distancing, advises Hirst, who adds that all precautions should be clearly documented. "In terms of people travelling on business, they will need to carry out pretty stringent risk assessments for the individual, the task they're facing and their destination," she says.

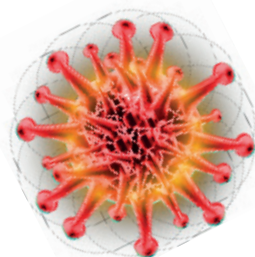
However, there is a limit to the steps an employer can be expected to take to provide safe business travel for their staff, explains Lappin, who says that if all the appropriate measures are taken, employers are unlikely to have acted negligently.

To make a successful claim, an employee would need to demonstrate a breach of their employer's duty of care – for example, failure to provide hand sanitiser, PPE or a risk assessment, says Hirst – and they would also need to prove, 'on the balance of probability', that they contracted Covid whilst on the business trip to which the claim pertains.

"It will always be difficult for the employee to demonstrate that the work travel itself is responsible for the infection," says Lappin. "Pinpointing when and where an infection occurred is almost impossible."

To tackle their concerns, the engineering company's travel manager has worked with their organisation's HR, legal and health and safety teams and already set about tightening its duty of care procedures.

It has conducted thorough risk assessments for several years but it is now additionally asking for similar quality information from their customers about the sites their staff are visiting. "As much as a customer vets us, we need to vet our customers too," they explain. "We can send our travellers fully prepared with PPE and we know what our



hotels' health and safety protocols are, but we need that security around the customer locations too."

The company, like many others in the current environment, is also implementing a pre-trip approvals process. "If you'd asked me six months ago I'd have said we don't need it, even in the depths of the pandemic. It's not something we've ever done and it's not about cost [savings] – this is about the safety of our travellers and visibility of everything going on."

They continue: "It's so a manager can say 'oh, you're going to see such and such a customer. Well, I don't know if they've got the right protective measures for you, and I need to safeguard you because you're my responsibility'."

The company is also exploring whether it will need additional insurance or to "put something into employment contracts". Asking employees to sign waivers before travelling has been mentioned in other quarters, but the idea is quickly scotched by Willis Towers Watson's Hirst. "That wouldn't hold any weight in English law. You can't exclude liability for personal injury and loss where there's been negligence," she explains.

Stephen Barth of hospitalitylawyer.com additionally expressed concern about the message that might send to employees. "Waivers don't relieve the business from meeting their duty of care obligations. An employee cannot waive their right to seek compensation from their company," he said at the BTN Group's Global Travel Risk Summit Europe in April.

"In my experience, if an organisation asks an employee to sign a waiver or to accept the risk, that to me alienates the employee because that company's really saying 'we don't think we can keep you safe'."

Mitigating the risk of potential claims is about having duty of care strategies in place, following policies and procedures, following government advice, carrying out risk assessments and staying informed, says Hirst.

Lappin adds: "It is only ever worth suing an employer if you have suffered loss as a result of your employer's negligence. Unless someone becomes extremely unwell it is unlikely they will suffer substantial financial losses. Given the hurdles employees will need to clear in order to bring a successful negligence claim, it will not, in most cases, be worth suing an employer if the only loss is small – for example, a reduction in pay to statutory sick pay for a short period."

He concludes: "Nevertheless, there will be some cases which tick all of the boxes. If an employee can point to a clear failure by the employer to provide safe business travel, they voiced concerns about the need for the travel but came under pressure from the employer to board the plane, and they can identify the likely source of infection and have suffered a long-term or chronic illness as a result then it will be worth bringing a claim. However, these cases are likely to be few and far between."

“

There will be claims from people who have contracted Covid through the course of their work and that would include travelling for work – abroad or otherwise



Live events are finally in touching distance, but opinions differ on volumes, size, purpose and spend, writes **Amon Cohen**

For those despairing of endless Zoom calls, salvation may be at hand. Barring any more lockdowns, face-to-face meetings and events are finally on their way back. The most recent monthly Northstar PULSE Survey of European meeting planners logged a significant jump in respondents working on live events and a similar fall in those working only on virtual get-togethers.

Across the Atlantic, Betsy Bondurant, president of strategic meetings management consultancy Bondurant Consulting, sees signs of revival too. She is observing a trickle of bookings being made for as early as the third quarter of 2021, followed by a steady flow in the fourth quarter and then a tidal wave in 2022, when she believes demand could well exceed supply.

Ciaran Delaney, CEO and founder of the booking tool meetingsbooker.com, says small meetings will enjoy a short-term boom when pent-up demand is finally released, not least because some companies have accumulated large numbers of employees who have not yet met. But he

forecasts bookings will also trend higher long-term thanks to the permanent, Covid-driven shift to home working.

"Businesses have realised they are going to need many small meetings for their teams in future," says Delaney. "The way the work environment has changed is having an impact. We're getting new clients who are reducing their office footprint and going to meet twice a week in those cities instead."

Moreover, Delaney argues, companies have to think about their many employees who, over the past year, have fled the cities where they work. "There is more need to bring those people together," says Delaney. "They will meet every quarter off site and stay a couple of nights."

More questionable, perhaps, is whether large, produced events will return to pre-pandemic levels. As with transient business trips, evaluation of whether the financial and environmental costs can be justified is likely to be far more rigorous from now on.

"For our event planners and marketers, we're saying, 'You have to get to the core of the objective of the meeting,' which will determine what type of

meeting it should be,” said an unnamed global insurance company director in a report published last month by event management company Headbox.

“There are various scenarios that will necessitate face-to-face – sponsorship where you need to maximise ROI, or business development, or initial client onboarding – and we’re capturing what those sub-categories are at the moment versus those that we identify as being possible virtually.”

A commercial bank head of marketing quoted in the same report said: “I don’t think you’re going to be able to justify some of the things we did as ‘business as usual’ before. Getting everyone to travel and sit in a room for an hour and a half is just not going to be worth it. It’s not going to be worth putting a stage set up and it’s not going to be worth the travel in terms of sustainability.”

This rethink of return on investment has significant consequences for the budgeting and procurement of meetings. Headbox predicts companies will save money by staging fewer meetings and with fewer people attending them. However, it adds, these savings will be offset to some extent by a higher spend on event quality to create a ‘wow’ factor whose appeal will overcome any unwillingness to travel.

“When you are doing less face-to-face, you need to make it really count,” says the insurance company procurement director quoted in the Headbox report. “So for those really crucial clients what can we offer them that is truly unique and impressive?”

There is much else for buyers to consider when meetings resume. Health concerns “may mean the number of participants will need to change for the meeting,” said Deborah Short, head of T&E, expense and payments for pharmaceuticals company GSK, during the Institute of Travel Management annual (virtual) conference last month.

“We’re reducing what we would go for from 500 to 350 [participants],” said Headbox’s insurance client, a decision taken both to keep attendees comfortable and comply with any social distancing requirements that may be in place.

For these reasons, meetingbookers.com has added an option to request socially distanced venue space beyond what would normally be required for their specified number of participants. Eighty per cent of clients are availing themselves of it, says Delaney.

More generally, according to GSK’s Short, “safety and security are going to be a new standard in venue selection criteria and, once we put that in, that’s not going to change.” As a result, expect much more emphasis on managing liability, insurance and risk because, says Bondurant, “no one wants to be the first to have a meeting that becomes a super-spreader event.”

Buyers are aiming to avoid that happening by specifying required hygiene protocols in their contracts.



But there is pushback from hotels and other venues. “Hotels always want to put in as little into a contract as possible and they are trying to make the planner 100 per cent responsible for the wellbeing of the attendee,” Bondurant says. This is something, she adds, that buyers should resist: venues must take some responsibility for what happens in their public areas.

Going back and forth with venues on issues such as liability could extend lead times – how long an event is booked before it takes place. Yet at the same time there is nervousness about confirming reservations too early in an era when no one is sure when circumstances may force a change of plans.

It is a tension sure to play out many times in the months ahead and could be complicated further if Bondurant is right that meeting venues will be very busy in 2022. Low availability could also push up prices, so anyone willing to risk booking now is more likely to find favourable pricing – though within limits. Venues have more than a year of lost income to make up for and higher costs because of enhanced cleaning protocols and associated trends such as a shift from buffet self-service to table service.

As a result of all these factors, buyers will doubtless pay more attention than ever to cancellation clauses in their contracts. Once again, Bondurant warns that change is imminent as demand ramps up. “Hotels are still being relatively flexible about cancellations but as we get closer to the end of the year that flexibility will go away,” she says.

“
Safety and security
are going to be a new
standard in venue
selection criteria and
that’s not going to
change any time soon

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THE EUROPEAN SUPER LEAGUE

**The Covid-19 pandemic might have decimated corporate travel,
but the European TMC market remains substantial and diverse,
and is poised to support the return of business travel**

BTN Europe's annual leading TMCs report has changed much since its inception way back in 1997 – the magazine had a different title, they were not called TMCs, there were 100 of them and it was only about the UK.

It may seem ironic that following a year when the level of business travel was the smallest it has been for decades that this year's leading TMCs survey is bigger than ever. To reflect our name better, this year's rankings cover Europe – the UK national listing is still there but is now joined by France and Germany and, online, we'll be bringing you the rest of Europe too. Our new lists also feature separate rankings for the multinational TMCs and the TMC networks that have grown ever bigger over time. The Leading TMCs has always been seen as an industry bible for the UK – now we hope it will become the same for Europe.

THE MULTINATIONALS

The world of business travel has become ever more polarised over the years, driven by the changing money flows in the industry. At the base of the pyramid you find the smaller, national travel management companies that specialise geographically but often also in terms of sector expertise – it is here you often find the oil and gas experts, or the TV and film specialists, for example.

Sitting above them in the pyramid are the midmarket TMCs, larger in size and scope than those specialists and often forming important

parts of the international networks such as Radius and GlobalStar.

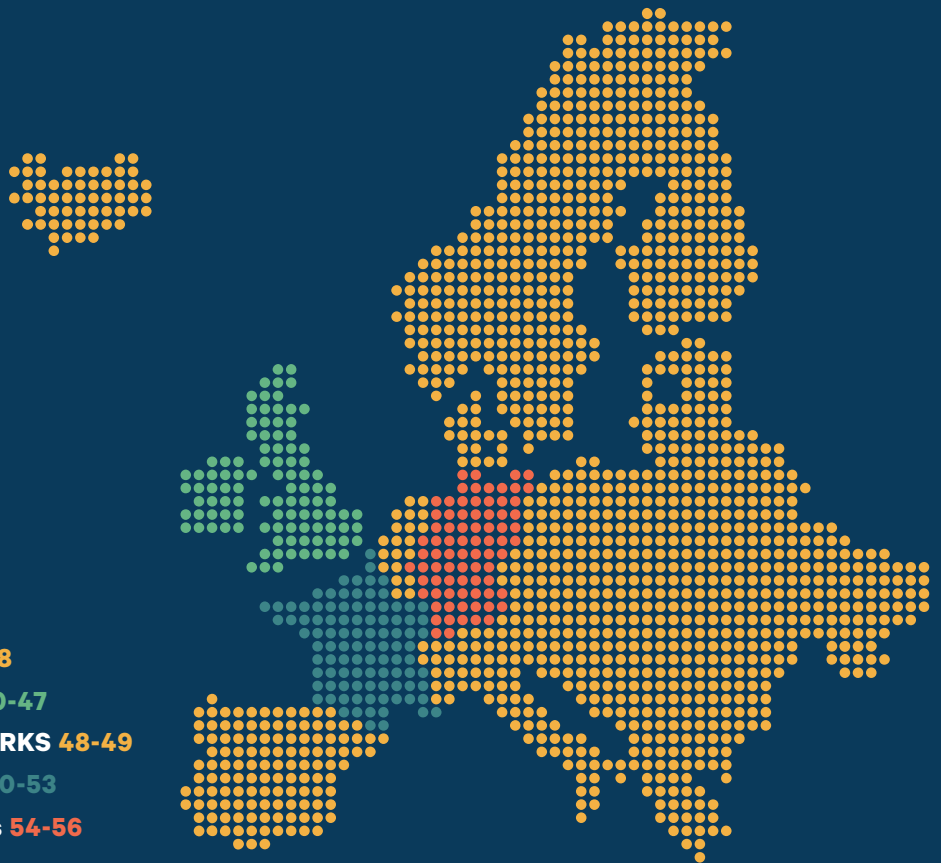
Yet those in the middle are increasingly being squeezed by those at the pyramid's azimuth – the ever-hungry multinationals with a focus on volume. These behemoths have the best-known global brands and invest heavily in both their global footprint and in common technology to offer solutions to corporates who want the same thing everywhere they operate.

As margins have become thinner in the TMC sector, the race to buy business has never been more important, driven by the low transaction fees that are made possible by economies of scale.

Yet the big name multinationals are now being challenged in their own backyard. Disruptive upstarts from the technology sector, pumped up with cheap venture capital money, are beginning to park their tanks on the legacy TMCs' lawns and they really do not like it.

The new players don't have the legacies to support them that the longer established names have but they are nevertheless winning business, particularly from fast-growing companies in the tech space in start-up hotbeds from Silicon Valley to Shoreditch. The legacy players argue that the new entrants don't have the level of service they can offer but is it true or is it just sour grapes that someone is taking them on at their own game? Both groups, however, are seemingly on the M&A trail.

We welcome you to explore our first ever European multinational leading TMC ranking – see page 38 – and find out how the legacy players match up against the online travel management platforms.



- **EUROPE'S LEADING TMCs** 38
- **THE UK'S LEADING TMCs** 40-47
- **EUROPE'S LEADING NETWORKS** 48-49
- **FRANCE'S LEADING TMCs** 50-53
- **GERMANY'S LEADING TMCs** 54-56

THE REGIONAL RANKINGS

Despite accelerating industry consolidation, this year's rundown of the UK's leading TMCs is actually larger than last year's. That said, several names are sadly absent after ceasing trading as a result of the pandemic amid criticism the travel industry was not given sector specific financial support from the government. The top ten has a relatively familiar look to it but will see a slight reshuffle once major recent mergers are seen through. There are no prizes for guessing who remains at the top of the pile, however. See pages 40-47.

In France, the TMC business was hit equally hard. While the government provided financial support across all sectors to the effect that fewer businesses failed than in a normal year, the same could not be said for the country's travel agencies. Not surprisingly, several of the major global TMCs occupy top spots in our first ever rundown of France's leading TMCs, but homegrown agencies have equal representation in the country's top ten. See pages 50-53.

Europe's largest business travel market, Germany, fared no better, with some 96 per cent of travel agencies requiring government support to see them through the

pandemic. There were nevertheless agency failures in a market that was already shrinking pre-pandemic. Once again, the multinational TMCs feature strongly in Germany's top ten but are outnumbered by domestic players. See pages 54-56.

THE LEADING NETWORKS

Also new to this year's report is an assessment of Europe's largest TMC networks and consortia. The TMC networks argue that you can have the best of both worlds: global reach coupled with local service. It is a message that is beginning to resonate with independent TMCs too, particularly in a time of pandemic when size – or friends with size – might mean the difference between survival and failure.

Our first ever ranking of networks in Europe looks at UK consortia like Advantage, French networks like Selectour and sees how they compare to the global giants of Radius and GlobalStar.

Will they still be relevant in a world of consolidation or will they enable the independents to pull together to win business on their own doorstep as well as on the opposite side of the world? See pages 48-49.

“
The big name
multinational TMCs
are being challenged
in their own backyard
by disruptive upstarts
from the tech sector



THE LEADING TMCs METHODOLOGY

2020 was not a year which anyone in the travel sector is keen to repeat any time soon and Europe's Leading TMCs looks very different this year as well.

The annual report from *Business Travel News Europe* is compiled from information supplied from travel management companies during a three-month period from March to May each year. The information is gathered through a comprehensive questionnaire that we review each year for its relevance.

The survey includes questions on financial performance and transactions and we are very grateful to TMCs for providing the information that is vital for creating this ranking.

However, we recognise that 2020 is not a year that TMCs are likely to want to remember. We therefore changed our ranking methodology for this year's report to reflect that business has been decimated, and we asked all our TMCs to provide us with combined gross sales figures for 2019 and 2020, rather than the previous year alone. In another marked departure from normal service, it was decided these figures would only be used internally to create the ranking and have not been published within the report. We do not believe it is fair to share that information in such a year.

In contrast, there are further significant changes which will become permanent fixtures of the report. For the first time we have expanded

our coverage beyond the UK and we are now analysing the TMC sectors in France and Germany, as well as the multinational European TMCs and the leading networks and consortia, all of which have their own rankings. A rundown of TMCs across the rest of the continent will also be featured in the unabridged online version of Europe's Leading TMCs which takes the form of a dedicated microsite with additional content and extended TMC details.

Some TMCs are unwilling to supply us answers to every question for this supplement, including the key financial statistics that we use to rank TMCs. A few years ago we took the decision to include all of the major TMCs in this ranking, regardless of whether they supplied the necessary information. This means that for some TMCs, we have to make estimates of certain key figures, notably the gross sales figure, rather like the compilers of the Sunday Times Rich List do.

We make these estimates as rigorous as possible. This involves looking at the company registers in all of the countries in the report, analysing air spend figures from IATA's Billing and Settlement Plan and taking note of public statements about changes in client spend and turnover. We believe that the figures we use reflect the state of the market. However, we recognise that the ranking may not completely reflect the true state of the market especially in such turbulent times. We therefore encourage all TMCs in the ranking, as well as those who are not included and who believe they should be, to share their details with us so they can be included in future editions. Contact mfrary@thebtngroup.com.



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EUROPE'S LEADING TMCs

1



AMERICAN EXPRESS GLOBAL BUSINESS TRAVEL

amexglobalbusinesstravel.com

Key people: Paul Abbott, CEO; Drew Crawley, CCO; Martine Gerow, CFO; Jason Geall, SVP and GM, EMEA

Main industry sectors: Technology, communications, professional services, financial services, manufacturing, pharmaceutical, healthcare, government, retail, utilities, energy, mining, marine

Company: Privately owned
FTE staff: 6,672 (Europe)

2



CWT

mycwt.com

Key people: Michelle McKinney Frymire, CEO; Patrick Andersen, president & CCO; Niklas Andréen, president & COO; Darren Toohey, head of global sales

Main industry sectors: Energy, resources & marine, financial services, life sciences, professional services, military, government, multi-market global enterprises, technology, telecommunications & media

Company: Privately owned
FTE staff: c.15,000 (globally)

3



BCD TRAVEL

bcdtravel.com

Key people: John Snyder, president & CEO; Cees Batenburg, global CFO; Mike Janssen, global COO; Mike Walley, president, Europe; Lisa McKenzie, SVP, global sales; Tony McGetrick VP & director of sales & marketing, UK&I

Main industry sectors: Finance, entertainment, TV, film, professional services, media, pharmaceutical, FMCG, energy, marine, defence, technology, sports, SMEs
Company: Privately owned

4



FCM

fcmtravel.com

Key people: Steve Norris, MD EMEA, Flight Centre Travel Group; Marcus Eklund, global GM, FCM; Andrew Boxall, MD Europe, FCM; Jo Greenfield, European head of sales, FCM

Main industry sectors: Engineering, manufacturing, media, finance, retail, pharmaceutical, professional services, technology, IT, charity, legal, insurance

Company: Division of Flight Centre Travel Group, listed on the Australian stock exchange

5



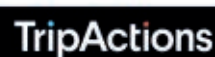
EGENCIA

egencia.com

Key people: Ariane Gorin, president, Expedia Business Services; Mark Hollyhead, COO & SVP, customer success; Alex Kaluzny, SVP & chief product and technology officer; Clayton Nelson, VP, strategy & transformation, Expedia Business Services

Main industry sectors: All sectors
Company: Part of Expedia Group, listed on a stock exchange
FTE staff: 3,200 (April 2020)

6



TRIP ACTIONS

tripactions.com

Key people: Ariel Cohen, CEO; Ilan Twig, CTO; Meagen Eisenberg, CMO; Thomas Tuchscherer, CFO; Ciara McGovern, CCO; Danny Finkel, chief travel officer; Nina Herold, chief product officer; Nils Puhlman, chief security officer; Shaka Senghor, head of diversity, equity and inclusion

Main industry sectors: All sectors
Company: Majority owned by venture capital
FTE staff: 800

7



TRAVELPERK

travelperk.com

Key people: Avi Meir, CEO; JC Taunay-Bucalo, CCO; Huw Slater, CFO; Ross McNairn, chief product & technology officer; Tal Zohar, chief marketing officer

Main industry sectors: Fintech, technology start-ups, global SMEs
Company: Privately owned, majority owned by venture capital
FTE staff: 500
Office locations: Barcelona, London, Berlin, Chicago

EUROPE'S LEADING TMCs 2021

Discover the extended report online at **businesstravelnewseurope.com**



Hello World. Hello Travel.

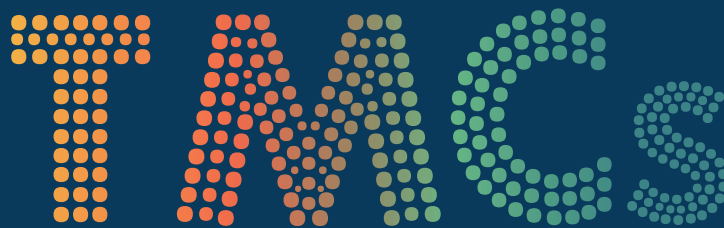
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THE UK'S LEADING



Accelerating M&A activity in the UK's TMC market is a sign of the challenging times for business travel

The UK fared worse than most countries in terms of the economic hit of Covid-19 and, being one of countries most connected by air in the world, it suffered when borders slammed shut. Figures from the Office of National Statistics revealed just how hard hit the travel sector in the UK has been. In May 2020, turnover in travel and tourism businesses fell to 26 per cent of February levels, compared with 74 per cent in all other industries. However, travel agency businesses saw the sharpest decline in turnover, falling to 9.3 per cent of their February levels in May.

The plummeting turnovers in the travel agency sector were further evidenced in research by Travelogix that looks at some 10.5 million transactions made by TMCs in 2019 and 2020. The company reported that the 7.8 million transactions made by its clients in 2019 had fallen to just 2.71 million in 2020. Worse still, the company's research found that average transaction value fell by 64.2 per cent from £296.50 in 2019 to just £106.12 in 2020. And in October 2020, the average transaction value fell below zero, reflecting the unsustainable effect of refunds on an industry that is based around transactions.

It was no surprise then when, in October 2020, the Business Travel Association launched a rapid consultation into TMC remuneration models, which looked at subscription models such as those offered by Netflix as a potential way to reduce TMCs' dependence on transaction fees.

There was good reason for TMCs to be concerned as they fell through the cracks of government support. While the UK's furlough scheme covered

people's salaries if they were not working, the TMC sector had a huge amount to do in order to repatriate travellers and process refund requests.

The support that governments around the UK gave the travel sector was uneven too. Holyrood approved a £5 million lifeline for Scottish agencies in December and a scheme followed for Northern Irish agencies in March 2021, but no such support was forthcoming in England.

It was perhaps inevitable that some TMCs would not be able to make it through. Business Travel by STA ceased trading in August followed by Thornton's Travel in October. The next month oil and gas specialist TMC Horncastle Executive Travel closed its doors for good too.

International travel from the UK did reopen on 17 May but with many of the key demands of the sector unmet – no reopening of travel between the UK and the US, for example, by far the most important business travel corridor. The traffic light system included 12 destinations for which quarantine was no longer necessary upon return but visiting them still required travellers to undergo expensive testing.

The initial announcement prompted Scott Davies, CEO of the Institute of Travel Management, to say: "The traffic light system and its different testing, quarantine and isolation protocols are complex and will deter companies from booking business travel unless it's absolutely essential. Nevertheless, it is a step in the right direction towards facilitating business travel."

The increased levels of M&A activity in the TMC sector this year suggest that some TMCs can no longer afford to wait for business travel's recovery.

1



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amexglobalbusinesstravel.com

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Main industry sectors: Technology, communications, professional services, financial services, manufacturing, pharmaceutical, healthcare, government, retail, utilities, energy, mining, marine
Company: Privately owned
FTE staff: 6,672 (Europe)

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Company: Division of Flight Centre Travel Group, listed on the Australian stock exchange

4



CORPORATE TRAVEL MANAGEMENT

travelctm.co.uk

Key people: Debbie Carling, CEO, Europe; John Murray, CFO, Europe

Main industry sectors: Law, pharmaceutical, finance, technology, retail, media, public sector, sports

Company: Listed on a stock exchange

UK FTE staff: 296
Transactions online: 89%
Transactions: Air 33.3%, Hotel 31%, Rail 29.9%, Car 0.3%

5



BCD TRAVEL

bcdtravel.com

Key people: John Snyder, president & CEO; Ceas Batenburg, global CFO; Mike Janssen, global COO; Mike Walley, president, Europe; Lisa McKenzie, SVP, global sales; Tony McGetrick VP & director of sales & marketing, UK&I

Main industry sectors: Finance, entertainment, TV, film, professional services, media, pharmaceutical, FMCG, energy, marine, defence, technology, sports, SMEs
Company: Privately owned

6



EGENCIA

egencia.com

Key people: Ariane Gorin, president, Expedia Business Services; Mark Hollyhead, COO & SVP, customer success; Alex Kaluzny, SVP & chief product and technology officer; Clayton Nelson, VP, strategy & transformation, Expedia Business Services

Main industry sectors: All sectors
Company: Part of Expedia Group, listed on a stock exchange
FTE staff: 3,200 (April 2020)

7



INTERNOVA TRAVEL GROUP

internova.com

Incorporating Altour International, Global Travel Collection, Barrhead Corporate, Your Event Solutions (YES)

Key people: Maria Baty, MD, Altour; Jason Oshiokepkhai, MD, Global Travel Collection; Sue Gill, president, YES; Jacqueline Dobson, President, Barrhead Travel

Main industry sectors: Financial services, insurance, entertainment including music touring, media, SMEs, private equity, hedge funds, oil & gas, pharmaceutical, engineering

8



REED & MACKAY

reedmackay.com

Acquired by TripActions May 2021

Key people: Fred Stratford, group CEO; Joe Hanly, group CFO; Matthew Everson, group CTO; Julie Oliver, group COO; Tracy Baumfield, Co-founder and executive board director

Main industry sectors: Law, finance, insurance, professional services, media, technology, marine and offshore

Company: Privately owned
Av. length of service: 14 years
Av. experience: 18 years

9

**CLARITY****claritybt.com**

Key people: Pat McDonagh, CEO; Paul Casement, accounts and events director; Paul Hemingway, finance director; Sue Champan, commercial director; Jane Harrington, group HR director

Main industry sectors: Sports, manufacturing, academic, charity, legal, government, entertainment, technology, construction

Company: Privately owned

UK FTE staff: 376

Transactions online: 72%

10

CAPITA | Travel and Events

CAPITA TRAVEL AND EVENTS**capitatravevents.co.uk**

Key people: James Parkhouse, CEO; Steve Banks, CCO; Sam Hart, CIO; Donna Fitzgerald, COO; Iqbal Sandhu, CFO

Main industry sectors: Construction, engineering, finance, legal, logistics, manufacturing, oil/gas, professional services, public sector, retail, telecoms, utilities

Company: Listed on a stock exchange

UK FTE staff: 450

Transactions online: 85%

11

**ATPI****atpi.com**

Key people: Ian Sinderson, CEO; Adam Knights, regional MD EMEA; Katie Skitterall, director of sales and operations UK; Jenny Thornton, director of digital services; Karen Abbott, head of account management, UK

Main industry sectors: Retail, food and beverage, technology, construction, financial services, marine, energy, sports

Company: Private limited

UK FTE staff: 216

12

**CLICK TRAVEL****clicktravel.com**

Key people: James McLean, Co-founder & CEO; Ed Eden, CFO; Chris Vince, director of operations; Vicki Williams, director of sales and implementation; Robin Smith, chief product engineer

Main industry sectors: Retail, public sector, tech, construction, utilities, charities

Company: Privately owned

UK FTE staff: 140

Transactions online: 97%
Transactions: Air 12%, Hotel 43%, Rail 39%, Car 1%

13

TAG

TAG**tag-group.com**

Key people: John Gianquitto, Founder & president; Steve Barrass, CEO; Jens Penny, CFO; Jennifer Pratt, chief people officer; Bruce Wildgust, chief technology officer

Main industry sectors: Financial services, investment management, entertainment, professional services

Company: Majority owned by venture capital

UK FTE staff: 350

Av. length of service: 5.6 years

Transactions online: 4%

14

**KEY TRAVEL****keytravel.com**

Key people: Saad Hammad, CEO; Simon Conoley, group finance director; Dan Morris, group IT director; Damian Fairbrother Jones, global operations director; Catherine Waterman, executive assistant

Main industry sectors: Academic, charity, humanitarian, faith

Company: Privately owned

UK FTE staff: 125

Av. length of service: 8 years

Av. experience: 12 years

Transactions online: 71%

15

**GRAY DAWES TRAVEL****gdg.travel**

Key people: Suzanne Horner, CEO; David Bishop, CCO; Steve Fisher, CTO; Alison Knight, operations director; Richard Allardice, finance director

Main industry sectors: Fashion, technology, construction, financial services, professional sport

Company: Family business

UK FTE staff: 206

Transactions online: 56%

Transactions: Air 28%, Hotel 21%, Rail 46%, Car 5%

16

**TRAVEL COUNSELLORS FOR BUSINESS****business.travelcounsellors.com**

Key people: Steve Byrne, CEO; Kirsten Hughes, UK MD; Kieran Hartwell, corporate MD; Jim Eastwood, global sales director; Aisha Battersby, head of product & operations

Main industry sectors: SMEs in manufacturing, finance, pharmaceutical, sports, marine, hospitality, professional services

Company: Majority owned by venture capital

17

DialAFlight

DIALAFLIGHT CORPORATE TRAVEL

dialaflight.com/corporatetravel

Key people: Peter Stephens, MD; David Whittaker, sales director; Tony Griffiths, commercial director; Darren Hegney, GM corporate; Paula Andrews, corporate relations manager

Main industry sectors:
All sectors, SMEs

Company: Privately owned

UK FTE staff: 130

Av. length of service: 15 years

Transactions online: 0%

18

ININTEL

ININTEL

inintel.co.uk

Key people: Douglas O'Neill, CEO; Alex Webber, director of IT; Anna Snoep, director of operations; Mark Wheeler, director of finance; Sian Sayward, director, commercial partnerships & projects

Main industry sectors:

Finance, construction, rail, retail, legal, energy

Company: Privately owned

UK FTE staff: 80

Av. length of service: 11 years

Av. experience: 17 years

Transactions online: 70%

19

TripActions

TRIP ACTIONS

tripactions.com

Key people: Ariel Cohen, CEO; Ilan Twig, CTO; Meagen Eisenberg, CMO; Thomas Tuchscherer, CFO; Ciara McGovern, CCO; Danny Finkel, chief travel officer; Nina Herold, chief product officer; Nils Puhlman, chief security officer; Shaka Senghor, head of diversity, equity and inclusion

Main industry sectors:

All sectors

Company: Majority owned

by venture capital

FTE staff: 800

20

WINGS
TRAVEL MANAGEMENT

WINGS TRAVEL MANAGEMENT

wings.travel

Key people: Colin Goldney, MD, SVP, UK, Europe, Russia; Simon Dugan, head of BD, Europe; Cleide Cordoba, head of client services, Europe; Hannah Gray, group financial controller

Main industry sectors:

Energy, marine, security, finance, private equity, legal, professional services, sports, media, health, medical

Company: Privately owned

UK FTE staff: 45

21

TravelPerk

TRAVELPERK

travelperk.com

Key people: Avi Meir, CEO; JC Taunay-Bucalo, CCO; Huw Slater, CFO; Ross McNairn, chief product & technology officer; Tal Zohar, chief marketing officer

Main industry sectors:

Fintech, technology start-ups, global SMEs

Company: Privately owned, majority owned by venture capital

FTE staff: 500

Office locations: Barcelona, London, Berlin, Chicago

22

Selective
Travel Management

SELECTIVE TRAVEL MANAGEMENT

selective-travel.com

Key people: Aidan Coghlan, group MD; Keith Graham, MD; David O'Grady, commercial director; David Fingland, BD manager; Stephen Staerke, BD manager

Main industry sectors:

Education, government, SME, missionary, film, entertainment

Company: Privately owned

UK FTE staff: 60

Av. length of service: 9 years

Transactions online: 21%

23

diversity
travel
in safe hands

DIVERSITY TRAVEL

diversitytravel.com

Key people: Christopher Airey, MD; Matt Truin, director of global supplier relations; Sam Whittle, commercial director; Stu Booy, customer service director; David Coe, sales director

Main industry sectors:

Academic, NGO, charity, humanitarian

Company: Privately owned

UK FTE staff: 141

Av. length of service: 4.5 years

Transactions online: 48%

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businesstravel
newseurope.com

24



CRESTA BUSINESS TRAVEL

crestabusinesstravel.co.uk

Key people: John Bond, chairman; Phil Kendall, financial director; Denise Fraser, director; Donna Jefferies, operations manager

Main industry sectors: Manufacturing, sport, health, marine

Company: Privately owned

UK FTE staff: 45

Av. length of service: 12 years

Av. experience: 15 years

Transactions online: 20%

25



ACCESS BOOKINGS

accessbookings.com

Key people: Patricia Barnes, director; Ian Brett, director; Lee Gunn, operations director

Main industry sectors: TV, film, media

Company: Privately owned

UK FTE staff: 174

Additional services: M&E, venue finding, location services

Office locations: Lichfield, Birmingham, Iver Heath, Cardiff, Glasgow, Belfast, plus Dublin, Portugal, France, Spain, Mexico, Netherlands, L.A.

26



CLYDE TRAVEL MANAGEMENT

clydetravel.com

Key people: Paul Cronje, MD; Melanie Quinn, head of sales & customer relations; Cameron Bengert, head of operations; Richard Nicol, head of business support & supplier relations

Main industry sectors: Marine, offshore, renewables, engineering, finance

Company: Privately owned

UK FTE staff: 70

Av. length of service: 8.6 years

Transactions online: 2.5%

27



ETON TRAVEL GROUP

etontravel.com

Key people: James O'Donnell, commercial manager; Ken Thompson, MD; Chris Klinker, groups director; Martin Boone, specialist sales director; Claire Lucas, corporate travel manager

Main industry sectors: Pharmaceutical, IT, finance, retail, manufacturing, legal, music, entertainment

Company: Privately owned

UK FTE staff: 80

Transactions online: 40%

28



VENTUR

ventur.partners

Previously known as Traveleads

Key people: Paul Millington, CEO; Maggie Monteith, client services director; Eric Edwards, client services director - sports and groups; Hayley Collingswood, head of marketing

Main industry sectors: Sports, film, media, oil and gas, finance, manufacturing, retail

Company: Privately owned

UK FTE staff: 40

Av. length of service: 10 years

Transactions online: 10%

29



MEON VALLEY TRAVEL

meonvalleytravel.com

Key people: James Beagrie, managing director; Karen Beagrie, operations director; Julian Munsey, sales director

Main industry sectors: Assistance, construction, fashion, luxury goods & aspirational brands, finance, insurance, life sciences, medical, pharmaceutical, retail

Company: Family business

UK FTE staff: 50

Av. length of service: 12 years

Transactions online: 50%

30



WAYTE TRAVEL MANAGEMENT

waytetravel.co.uk

Key people: Chris Morris, managing director; Garry Lloyd, sales director; Gary Smith, finance director; David Schafferm, operations manager; Caroline Boyd, reservations manager

Main industry sectors: Mining, oil & gas, recruitment, private wealth

Company: Family business

UK FTE staff: 27

Av. length of service: 12 years

Transactions online: 0%

31



OMEGA WORLD TRAVEL

omegaworld.co.uk

Key people: Gloria Bohan, president; Goran Gligorovic, executive VP; Francesco Deluca, regional director EMEA; Nadim Hajje, VP, IT & data analytics

Main industry sectors: Financial services, banking, government, engineering, marine, oil and gas, media, pharmaceutical, design

Company: Privately owned

UK FTE staff: 19

Transactions online: 60%

32



EFR TRAVEL GROUP

efrtravel.com

Key people: Edward Rom, CEO; David Strange, corporate director; Nicholas Alibey, strategic sales manager

Main industry sectors: Aerospace, asset management, banking, consulting, design, fashion, insurance, investment, legal, life sciences, maritime, marketing, manufacturing, media, oil & energy, pharmaceutical, property, retail

Company: Privately owned
UK FTE staff: 26

33



QCTM

quintessentiallyctm.com

Key people: Ian Neale, CEO; Suzie Harris, MD; Chris Trowbridge, commercial & technical director; Laura Littlejohn, operations director

Main industry sectors: Financial, private equity, hedge funds, insurance, property, legal, media, advertising, lifestyle, oil & gas, mining, high net worth individuals, leisure

Company: Privately owned
UK FTE staff: 33
Av. length of service: 8 years
Transactions online: 10%

34



ARRANGEMY

arrangemy.com

Key people: Simon Scott, chairman; Nick Scott, MD; Kim Henstock, revenue director; Gavin Poole, finance director; Sophie Holtom, business services Manager

Main industry sectors: Charity, car manufacturing, retail, housing association, IT service, apprenticeship

Company: Privately owned family business
UK FTE staff: 50
Av. length of service: 12 years
Transactions online: 41%

35



NORAD TRAVEL

noradtravelgroup.com

Key people: Mick Gibbs, CEO; Linda Foote, managing director; Tara Foy, financial director; Anna McGurk, operations director

Main industry sectors: Marine, yachts, medical, pharmaceutical, technology, energy, petrochemicals, manufacturing

Company: Privately owned
UK FTE staff: 30
Av. length of service: 10 years
Av. experience: 21 years
Transactions online: 10%

36



REVIEW TRAVEL

reviewtravel.co.uk

Key people: Christian Gleave, Chief executive officer

Main industry sectors: SMEs, blue chip clients

Other services: Conference and incentive travel, meetings management, venue finding

Company: Privately owned
UK FTE staff: 6
Av. length of service: 5 years
Av. experience: 20 years
Transactions online: 75%
Transactions: Air 30%, Hotel 30%, Rail 30%, Car 2%, MICE 6%, Other 2%

37



APPLEHOUSE TRAVEL

applehousetravel.co.uk

Key people: Jaymin Borkhatra, CCO; Sheilendra Tomar, business development director; Kaushal Patel, financial controller

Main industry sectors: IT, finance, automotive, engineering, consultancy

Company: Family business
UK FTE staff: 28
Av. length of service: 8 years
Transactions online: 15%
Transactions: Air 74%, Hotel 13%, Rail 4%, Car 2%, MICE 2%

38



TRAILFINDERS

trailfinders.com/corporate-travel

Key people: Ed Bailey, head of corporate & groups; David Ryder, corporate business development manager

Main industry sectors: SME businesses across all sectors

UK FTE staff: 1,000 (leisure and corporate travel divisions)
Av. length of service: 6 years
Company: Privately owned
Transactions online: 0%
Transactions: Air 70%, Hotel 20%, Rail 0%, Car 5%, MICE 5%

39



BLUE CUBE TRAVEL

bluecubetravel.co.uk

Key people: Mel Phaure, founder/owner; Kenny Stirling, founder/owner; Bex Deadman, MD; Tracey Wilson, director of operations; Kevin Trill, director of technology

Main industry sectors: Academic/education, energy, finance, legal, logistics, manufacturing, oil & gas, professional services, technology and utilities

Company: Privately owned
UK FTE staff: 26

40



HARRIDGE GROUP

harridgegroup.com

Key people: Simon Clancy, senior consultant; David Blackledge, senior consultant; Charlotte Williams, senior consultant; Jon Lia, senior consultant; Nicola Poole, senior consultant; Teresa Rowe, senior consultant

Main industry sectors: Media, gas, insurance, fashion, legal, design, advertising, events

Company: Family business

UK FTE staff: 13

Transactions online: 4%

41



FELLO TRAVEL

fello.co.uk

Key people: Danny Shahaf, founder & CEO; Werner Wessels, MD; Jonathan Green, finance director; Natalie Payne, head of operations; Noah Silberstein, head of technology

Main industry sectors:

Insurance, finance, retail

Company: Family business

UK FTE staff: 18

Av. length of service: 10 years

Transactions online: 3%

Transactions: Air 83%, Hotel 15%, Rail 1%, Car 1%

42



WEXAS TRAVEL MANAGEMENT

wexastravelmanagement.co.uk

Key people: Katherine Gershon, MD; Fiona Garner, head of account management & BD; Paul Reed, head of operations; David Warne, commercial director

Main industry sectors:

Technology, retail, law, finance, fashion, SME

Company: Privately owned

UK FTE staff: 45

Transactions online: 30%

Transactions: Air 60%, Hotel 25%, Rail 10%, Car 5%

43



MIDAS TRAVEL MANAGEMENT

midas-travel.com

Key people: David Sullivan, MD; Nicola Cox, director; Glenn Watson, head of IT; Ceri Edwards, senior marketing manager

Main industry sectors:

Finance, telecoms, energy, professional services, legal, consulting, technology, PR, marketing, pharmaceutical, private clients, SME

Company: Privately owned

UK FTE staff: 24

Transactions online: 17%

44



GLOBAL TRAVEL MANAGEMENT

gtm.uk.com

Key people: Scott Pawley, managing director; Paul Baker, sales director; Kelly Packington, ops director; Natalie Pawley, director

Main industry sectors:

Aviation, automotive, oil and gas, beverages, communications, insurance, medical devices

Company: Family business

UK FTE staff: 20

Av. length of service: 12 years

Transactions online: 21%

45



GOOD TRAVEL MANAGEMENT

good-travel.co.uk

Key people: Kevin Harrison, MD; David North, development director; Julie Ornsby, operations director

Main industry sectors:

Construction, energy, offshore, engineering, food production

Company: Family business

UK FTE staff: 25

Av. length of service: 13 years

Transactions online: 30%

Transactions: Air 50%, Hotel 15%, Rail 15%, Car 5%, MICE 10%, Other 5%

46



HOTEL AND TRAVEL SOLUTIONS

hotelandtravelsolutions.co.uk

Key people: Julie Shorrock, MD; Juliet Wedderburn, BD director; Roeleen Johnson, National account director; Amy Bewley, account management & implementation director

Main industry sectors:

Finance, telecoms, digital, legal, charity, construction, utilities

Company: Privately owned

UK FTE staff: 16

Av. length of service: 6 years

Transactions online: 24%

47



BEYOND BUSINESS TRAVEL

beyondbusinesstravel.com

Key people: Edel Doherty, CEO & founder; Shauna Burns, MD; Stephen Hutchinson, key account manager; Gary McGaughey, implementation manager; Cliff Garland, key account manager

Main industry sectors:

Manufacturing, film, TV, IT

Company: Privately owned

UK FTE staff: 9

Av. length of service: 7 years

Transactions online: 50%

48



SUNWAYS BUSINESS TRAVEL

sunwaystravel.co.uk

Key people: Mark Colley, MD; Samantha Nolan; head of business travel; Sara Colley, head of groups, meetings & events; Lynn Windon, senior business travel consultant

Main industry sectors: Insurance, accountancy, IT, pharmaceutical, manufacturing, architecture, finance, publishing
Company: Family business

UK FTE staff: 12

Transactions online: 5%

49



ACE TRAVEL MANAGEMENT

acetravel.co.uk

Key people: Martine Holland Robinson, head of sales and marketing; Caroline Attrill & Emily Henning, head of operations; Angela Murphy, head of finance

Main industry sectors: Various

Company: Privately owned

UK FTE staff: 8

Av. length of service: 8 years

Transactions online: 70%

Transactions: Air 60%, Hotel 20%, Rail 5%, Car 5%, MICE 10%, Other 0%

50



ABT-UK

abt-global.com

Key people: Amanda Little, online implementation manager; Wenitta Williams, senior consultant; Paola Pesenti, senior consultant; Nikolina Jovanovic, sales executive

Main industry sectors: Tech, online gaming, telecoms

Company: Family business

UK FTE staff: 6

Av. length of service: 7 years

Transactions online: 80%

Transactions: Air 45%, Hotel 45%, Rail 5%, Car 1%, MICE 2%

51



EASY AVENUES

easy-avenues.co.uk

Key people: Mark Woolcock, CFO; Debbie Preston, senior executive; Mike Chisholm, senior executive; Mark Preston, senior executive; Julie Bennett, senior executive

Main industry sectors:

All sectors

Company: Privately owned

UK FTE staff: 8

Av. length of service: 8 years

Transactions online: 50%

Transactions: Air 50%, Hotel 20%, Rail 5%, Car 4%, MICE 20%, Other 1%

52



SCREEN AND MUSIC TRAVEL

screenandmusictravel.co.uk

Key people: Sue Drinkwater, managing director; Colin Doran, director; Lee Ross, office manager

Main industry sectors: Media, television & film production

Company: Privately owned

UK FTE staff: 8

Av. length of service: 20 years

Average experience: 20-25 yrs

Transactions online: 0%

Transactions: Air 75%, Hotel 10%, Rail 5%, Car 5%, MICE 5%, Other 0%

53



FLIGHTLINE TRAVEL MANAGEMENT

flightline-travel.co.uk

Key people: Jim McDaid, managing director; Tony McDaid, sales director; Debbie White, operations director

Main industry sectors:

Manufacturing, PR, pharmaceutical, legal, IT

Company: Privately owned

UK FTE staff: 4

Av. length of service: 15 years

Transactions online: 18%

Transactions: Air 18%, Hotel 6%, Rail 75%, Car 0.3%

54



WEST END TRAVEL

westendtravel.co.uk

Key people: David Segel, MD; David Kershman, finance director; Jeremy Segel, groups director; Stephanie Marsh, manager, groups & sports travel; Claire Oakes, senior business travel manager

Main industry sectors: TV, media, entertainment, banking, sports groups, finance

Company: Family business

UK FTE staff: 17

Av. length of service: 25 years

Transactions online: 0%

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newseurope.com**

EUROPE'S LEADING TMC NETWORKS

1



RADIUS TRAVEL

radiustravel.com

Key people: Nicole Wilcock, vice president; Henrietta Balint, executive director, global meetings & events; Chris Giordano, executive director, information technology; Rafael Gonzalez, senior director, global agency management; Sara Dajani, senior director, corporate legal & administration

Network sales: US\$35 billion (2019)

Headquarters: US

Network members: More than 80 independent travel agencies worldwide, servicing more than 200 markets. Members include Clarity, DERPART Travel Service, Gray Dawes Group, Nautalia Viajes and Selectour Affaires

2



TRAVEL LEADERS GROUP

travelladers.com

Key people: Michael Batt; chairman, Internova; JD O'Hara, CEO, Internova; Gabe Rizzi, president, Internova; John Lovell, president, Travel Leaders Group; Roger Block, president, Travel Leaders Network; Susan Lancaster, senior VP, international

Network sales: US\$21 billion

Headquarters: US

Network members: Part of the Internova Travel Group. 7,000+ company-owned, franchised and affiliated agency locations in the US and globally. Partners include Marietton Developpment in France and Business + Travel Group in the Netherlands

3



GLOBALSTAR TRAVEL MANAGEMENT

globalstartravel.com

Key people: James Stevenson, chief executive officer; Chris Weedon, vice president, global sales & services; Helen Menniss, vice president, global account management; Mark van Iersel, executive director, marketing & partner recruitment; Gonçalo Fernandes, executive director of IT and supplier relations

Network sales: US\$14 billion (2019)

Headquarters: UK

Network members: Members in more than 3,500 locations in over 85 countries including VoyagExpert in France, BTEExpert in Italy and Omega World Travel in the UK

4



LUFTHANSA CITY CENTER INTERNATIONAL

lufthansa-city-center.com

Key people: Martina Groenegres, managing director; Siiri Palisaar, senior director sales steering; Savio Monsorate, senior product and programme manager; Andrej Skraba, senior account manager; Daphne Pallikaraki, senior account manager

Network sales: €5.43 billion (2019)

Headquarters: Germany

Network members: 500 locations in over 85 countries including Hamburg Süd Reiseagentur, Reisebüro Albers and Top Service Reisebüro in Germany, Omnia Travel in Belgium, Travac Business Travel in Switzerland and ABT in the UK

5



UNIGLOBE TRAVEL

uniglobe.com

Key people: Gary Charlwood, founder, chairman and chief executive officer; Martin Charlwood, president and chief operating officer; Amanda J Close, vice president, global operations; Patrick Hooft, regional president British Isles and EMEA; Richard Moore, VP British Isles and EMEA and director of operations; Trevor Edwards, director of technology; Cristina Bartolome Busto, air product manager; Nigel Snowden, director of agency network

Network sales: US\$5 billion (2019)

Headquarters: Canada

Network members: Offices in 60 countries on six continents

6



ADVANTAGE TRAVEL PARTNERSHIP

advantagemembers.com

Key people: Julia Lo Bue-Said, CEO; Sonia Michaels, head of business travel; Andy Boorman, business development manager; Claudia Collins, partnerships manager; John Hobbs-Hurrell, head of WIN Global Travel Network

Network sales: £4.5 billion (2019)

Headquarters: UK

Network members: 350 members (business and leisure) across the UK including ATPI, TAG and Key Travel
Consortia benefits: Portfolio of market-leading commercial agreements, resource-saving business tools, marketing support

7



INTERNATIONAL TRAVEL PARTNERSHIP

itptravel.solutions

Key people: Richard Lovelock, chief executive officer; Hans Rudbeck Dahl, chief technology officer; Mary-Anne Swart, online services manager; Kristel Osborn, manager, ITP hotel programme

Network sales: €3 billion

Headquarters: Swiss-owned; UK HQ

Network members: 57 agency members globally including First Business Travel in Germany, Safe2Travel in Singapore and Al Jaber Travel in UAE

Consortia benefits: Account management & consultancy services, groups, events, incentives and meetings management

8



SELECTOUR AFFAIRES

selectour-affaires.com

Key people: Jean-Noël Lefeuvre, chief executive officer; Patricia Morosini, director of business travel; Frédéric Garcia, development director; Laurent Abitbol, chairman

Network sales: €2.6 billion (2019)

Headquarters: France

Network members: 122 business travel agencies and implants. Members include Ailleurs Business and Bleu Business.

Part of ASHA joint venture

Technology offering to members: Three iRes booking tools (KDS) for different sizes of organisation, iReport expense management, OptimR airfare reshopping



LEADING TMC NETWORKS

2021

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report online at
businesstravel
newseurope.com

9



TOURCOM TRAVEL MANAGEMENT

ttm.tourcom.fr

Key people: Patrick Loison, president; Stephane Roussel, director; Isabelle Duthérat, commercial manager; Richard Vainopoulos, CEO, TourCom

Network sales: €1.9 billion (2019)

Headquarters: France

Network members: 1,200 points of sale in more than 80 countries. Around 400 business travel specialist agencies including Frequent Flyer Travel Paris

Consortia benefits: GDS agreements and back-office tools; special fares with partner airlines; negotiated rates with more than 1,000 hotels worldwide

10



FOCUS TRAVEL PARTNERSHIP

focustravel.uk

Key people: Abby Penston, CEO; Dani Ives, partnership project manager; Hazel Dawson, commercial manager

Network size: £1.2 billion (2019)

Headquarters: UK

Network members: 60 TMCs including Click Travel, Clyde Travel and Norad Travel

Consortia benefits: Consultancy services such as HR, accountancy, legal frameworks, social media, marketing, PR support

Technology offering to members: Focus FareFinder lowest fare tool, PinPoint duty of care tool, Pop Up Box credit card reconciliation

11



MANOR

manor.fr

Key people: Jean Korcica, president; Francis Gallo, vice president; Michelle Herbaut, director; Grégory Mavoian, director

Network sales: €1.4 billion (2019)

Headquarters: France

Network members: 74 members with 320 branches across France, of which 84 per cent are high-street agents, 8 per cent business travel agencies and 6 per cent implants. Network members includes Jancarthier, CAP5 and Prêt à Partir

Consortia benefits: Bulk buying power

Technology offering to members: Access to NDC content via Amadeus

FRANCE'S LEADING TMCs

The French travel sector was propped up by government support in 2020, but the long-term outlook for it is mixed

Barometers can be useful for predicting storms and the annual travel barometer produced by procurement consultancy EPSA with IFTM is no exception. Its most recent barometer revealed that 2019's €29.9 billion spend on business travel and expenses would fall to between €8.3 and €11.4 billion in 2020 and that the transactions handled by travel management companies operating in France had declined by between 75 and 90 per cent during the year.

Advisory firm Protourisme revealed that by November last year the travel agencies and tour operator sector had lost almost €5 billion and the event, congress and professional meeting sector some €10 billion. It was no wonder that the sector needed government support.

At the end of March 2020, the French government deferred the payment of certain aviation taxes in order to help the sector. March also saw the implementation of government guarantees on commercial loans, and credit lines for enterprises with up to 5,000 employees.

In April, the government unveiled a scheme under which corporates in France could get direct grants, equity injections, repayable advances and subsidised loans, up to a maximum nominal amount of €800,000.

The travel sector also benefited when in May when the government approved a €7 billion aid measure for Air France to provide urgent liquidity to the company. Naturally this helped the agency sector who had been under pressure to refund flights which were unable to take place because of the

pandemic. In June, millions more in furlough support was given to a number of sectors, including hospitality and tourism, was approved.

It failed to save everyone, however. According to Altares, the number of businesses that failed in France during 2020 was 32,814, down 40 per cent on the previous year and the lowest number for 30 years, suggesting that government support had saved some of those that would previously have gone to the wall anyway. Yet the same could not be said of the travel agency sector where 3.1 per cent more travel agents failed during the year, revealing the depth of the crisis.

GDP plummeted by 8.2 per cent in 2020, with the decline in the second quarter as the pandemic hit being the fastest drop in France's history. It was also one of the hardest hit of the advanced economies, with only Spain, the UK and Italy faring worse.

Yet there is only one direction to go from that low baseline and the French economy is set to grow by 5.8 per cent in 2021, according to the International Monetary Fund.

There are concerns, though. The EPSA-IFTM survey said that the most likely outcome would be for a return to normal on the horizon by 2023 but that a permanent fall in the volume of business travel of up to 50 per cent could not be ruled out. Some 38 per cent of those surveyed believed that the replacement of business travel by videoconferencing would be a long-lasting trend.

FRANCE'S LEADING TMCs

1



CWT

mycwt.com

Key people: Michelle McKinney Frymire, CEO; Patrick Andersen, president & COO; Niklas Andréen, president & COO; Darren Toohey, head of global sales

Main industry sectors: Energy, resources & marine, financial services, life sciences, professional services, military, government, multi-market global enterprises, technology, telecommunications & media

Company: Privately owned
FTE staff: c.15,000 (globally)

2



AMERICAN EXPRESS GLOBAL BUSINESS TRAVEL

amexglobalbusinesstravel.com

Key people: Paul Abbott, CEO; Drew Crawley, CCO; Martine Gerow, CFO; Jason Geall, SVP and GM, EMEA

Main industry sectors: Technology, communications, professional services, financial services, manufacturing, pharmaceutical, healthcare, government, retail, utilities, energy, mining, marine

Company: Privately owned
FTE staff: 6,672 (Europe)

3



TRAVEL PLANET

my-travelplanet.com

Key people: Tristan Dessain-Gelinet, CEO; Betty Seroussi, president; James Díaz, director of sales and business development; Alexandre Dreano, CTO; Mark Firth, BT director, Travel Planet UK

Main industry sectors: Medium and large public and private sector organisations

Company: Société par actions simplifiée à associé unique

Transactions online: 86%

Office locations: Lille, Paris, Ajaccio, Cannes

4



EGENCIA

egencia.com

Key people: Ariane Gorin, president, Expedia Business Services; Mark Hollyhead, COO & SVP, customer success; Alex Kaluzny, SVP & chief product and technology officer; Clayton Nelson, VP, strategy & transformation, Expedia Business Services

Main industry sectors: All sectors

Company: Part of Expedia Group, listed on a stock exchange

FTE staff: 3,200 (April 2020)

5

HAVAS VOYAGES

HAVAS VOYAGES

havas-voyages-affaires.fr

Key people: Christophe Jacquet, CEO; Arnaud Abitbol, executive vice president, Marietton Développement and franchise and strategic partnership director; Gregory Baumann, commercial and operations director; Alexis Sompayrac, key account director; Emmanuelle Nicolle, digital director

Main industry sectors: All, but SMEs and mid-market
Company: Société par actions simplifiée à associé unique

6



FCM

fcmtravel.com

Key people: Steve Norris, MD EMEA, Flight Centre Travel Group; Marcus Eklund, global GM, FCM; Andrew Boxall, MD Europe, FCM; Jo Greenfield, European head of sales, FCM

Main industry sectors: Engineering, manufacturing, media, finance, retail, pharmaceutical, professional services, technology, IT, charity, legal, insurance

Company: Division of Flight Centre Travel Group, listed on the Australian stock exchange

7



BCD TRAVEL

bcdtravel.com

Key people: John Snyder, president & CEO; Cees Batenburg, global CFO; Mike Janssen, global COO; Mike Walley, president, Europe; Lisa McKenzie, SVP, global sales; Valerie Sasset, MD & vice president EMEA

Main industry sectors: Finance, entertainment, TV, film, professional services, media, pharmaceutical, FMCG, energy, marine, defence, technology, sports, SMEs

Company: Privately owned

8



AILLEURS BUSINESS

aileursbusiness.com

Key people: Stéphane Abitbol, CEO; Antoine Grebot, head of sales; Lionel Melka, regional director (South); Alain Gourmet, sales development manager; Nathalie Thomas, director, Ailleurs Events

Main industry sectors: Retail, banking, hotels, insurance, media

Company: Société par actions simplifiée (SAS)

France FTE staff: 150

Transactions online: 60%



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newseurope.com**

9



CAP 5 VOYAGES

cap5voyages.com

Key people: Aurélien Rath, CEO; Valentine Ducoulombier, commercial affairs manager;

Olivier Six, groups and development manager; Sandrine Caron, technical manager; Valérie Francois, online project manager

Company: Société par actions simplifiée (SAS)

France FTE staff: 126

Office locations: Armentières, Arras, Bethune, Douai, Le Touquet, Lens, Lille, Paris, MarcqenBarouel, Valenciennes

10



CTA BUSINESS TRAVEL

ctabusinesstravel.com

Key people: Jean-Jacques Castanet, chief executive officer; Kathrin Zinsli, director; Sébastien Lyon, commercial manager, CTA Group

Other services: MICE, 24-hour service, VIP, visas, insurance

Office location: Blagnac

Association and network membership: Tourcom

GDS: Amadeus

Online booking tools: CTA Business self-booking tool

11



LINEA BUSINESS

lineabusiness.com

Key people: Nora Habib, business travel director; Olivier Roubieu, business travel commercial manager; Leonid Konov, business travel sales manager; Leïla Neron, head of agency

Other services: 24-hour service, VIP travel, transfers, MICE

Company: Société par actions simplifiée à associé unique

France FTE staff: 50

Network membership: Selectour, Radius Travel

12



FREQUENT FLYER TRAVEL PARIS

(REED & MACKAY FRANCE)

fftparis.com

Key people: Julia Vulcain Michel, CEO; Mickael Delaunay, client director; Michael Munstein, BD manager; Laurence Lubeigt, operations director

Main industry sectors: Companies spending up to €20m/year, public sector, associations, start-ups

Company: Société par actions simplifiée (SAS)

France FTE staff: 122

13



TRIP ACTIONS

tripactions.com

Key people: Ariel Cohen, CEO; Ilan Twig, CTO; Meagen Eisenberg, CMO; Thomas Tuchscherer, CFO; Ciara McGovern, CCO; Danny Finkel, chief travel officer; Nina Herold, chief product officer; Nils Puhlman, chief security officer; Shaka Senghor, head of diversity, equity and inclusion

Main industry sectors: All sectors

Company: Majority owned by venture capital

FTE staff: 800

14



GLOBEO TRAVEL

globeotravel.fr

Key people: Grégory Mavoian, CEO and co-founder; Laurent Brillant, associate director and co-founder; Amine Aouad, CTO; Gaëlle Labroche, operations director; Joëlle Charpentier, large public sector accounts manager

Main industry sectors: FMCG, public sector, media, insurance

Company: Société par actions simplifiée (SAS)

France FTE staff: 100+

Networks: Manor, TourCom, BTG, Lufthansa City Center

15



JANCARTHER

jancarthier.fr

Key people: Philippe Taieb, owner; Jérôme Canaux, business travel and commercial sales manager; Manon Bonard, key account manager; Shirley Carlier-Rossi, account manager

Company: Société par actions simplifiée (SAS)

Office locations: 18 across France including Paris, Lyon, Aix-en-Provence, Hyeres and Toulon

Network: GIE Manor

France FTE staff: 50

16



UVET

uvet.fr

Key people: Francesco Palleschi, general manager, Uvet France; Marc Lecuyer, acquisitions director; Pascale Audeon, commercial account manager; Luca Patanè, president, Uvet Group

Main industry sectors: Insurance, sport, FMCG, IT, manufacturing, public sector

Company: Société par actions simplifiée (SAS)

France FTE staff: 80

Offices: Saint Denis, Caen, Lille, Chambéry, Montpellier, Poitiers

17



VOYAGEXPERT

voyagexpert.fr

Key people: Elisabeth Lhuillier, president; Eric Ritter, president; Séverine de La Fage, commercial development manager; Franck Theret, information systems manager; Gabriel Dupy Anglade, IT operations manager

Main industry sectors: All, inc. construction, education

Company: Société par actions simplifiée (SAS)

France FTE staff: 85

Office locations: Nantes, Paris, Bordeaux, Saint-Nazaire

18



OKARITO

Okarito.io

Key people: Remi Duvoux, co-founder; Brice Huet, co-founder and chief operating officer; Guillaume Laganier, head of operations; Nicolas de La Villardière, head of acquisition

Main industry sectors: Start-ups, SMEs

Company: Société par actions simplifiée (SAS)

Transactions online: 100%

Office location: Paris

France FTE staff: 5

19



ORSUD

orsud.com

Key people: Romain Cluis, chief executive officer; Michael Cluis, commercial director; Gaëlle Kormann, business development manager

Main industry sectors:

Offshore, music tour management, sport travel, live events, healthcare, biotech

Company: Société par actions simplifiée (SAS)

Transactions online: 15%

Offices: Marseilles, Paris

France FTE staff: 38

20



BLEU BUSINESS

business.bleu-voyages.fr

Key people: Jean-Pierre Lorente, CEO; Nadia Dekhici, operations director; Karine Krajda, commercial director; Christine Davrainville, BD manager; Patrice Genty, sales manager

Company: Family business

France FTE staff: 230

(including leisure travel)

Office locations: Lyon, Nice, Clermont-Ferrand, Roissy, Grenoble, Ajaccio, Archamps

Networks: Selectour, Radius Travel

21



CORPORATE TRAVEL MANAGEMENT

travelctm.com

Key people: Debbie Carling, CEO, Europe; John Murray, CFO, Europe; Mallory Gerard, general manager France

Main industry sectors: Law, pharmaceutical, finance, technology, retail, media, public sector, sports

Company: Parent company listed on a stock exchange

French FTE staff: 12

Transactions online: 89%

Office location: Paris

22



CORPORATE TRAVEL

corporatetravel.fr

Key people:

Diane Meunier, president

Main industry sectors:

Public sector, manufacturing, agriculture, construction

Other services: Freight, group travel, MICE, airport transfers

Company: Société par actions simplifiée (SAS)

France FTE staff: 5

Office location: Avon (Fontainebleau)

Network: Tourcom



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newseurope.com](http://businesstravelnewseurope.com)**

GERMANY'S LEADING TMCs

Europe's largest business travel market felt the full force of the pandemic and further consolidation is expected

Before the pandemic, Germany was the largest business travel market in Europe. According to the German travel association DRV, German business travellers made 189.6 million trips with the market as a whole worth €53.5 billion in 2018. Of that impressive sum, dedicated travel management companies accounted for 7.8 billion euro in sales.

The pandemic, as everywhere else, has changed all that with business travel decimated and it was inevitable that the German government would have to pump hundreds of billions into the economy. DRV revealed in March that 96 per cent of travel agencies say they have had to use the federal government's aid and some 90 per cent feel that the current aid needs to be continued further into 2021.

Despite the financial aid during 2020, some travel agencies were unable to make it through the year. STA Travel, which had 42 branches in Germany, filed for insolvency in September 2020. In November 2020, the Bühler travel agency group in Schrammberg filed for bankruptcy.

Consolidation was already happening in the market before the pandemic.

American Express Global Business Travel's acquisition of DER Business Travel was completed in September of 2019 but the business continues under the existing branding for the time being, hence its appearance in our ranking.

So what of the future? German newspaper *Welt am Sonntag* estimated in March 2021 that German companies spent an estimated €50 billion less on business travel in 2020 due to the coronavirus pandemic. Meanwhile, in the German Business Travel Association's (VDR's) business travel report 2020, it said that the vast majority of business travel experts at VDR member companies predict permanent declines of business travel of between 10 and 30 per cent.

There is a light at the end of the tunnel, however. GDP – a key driver of business travel – declined by 4.9 per cent in 2020, according to the International Monetary Fund, but is projected to grow by 3.6 per cent in 2021. Continued Government support will be invaluable in ensuring there will be companies around to service this restart. Further consolidation seems inevitable.

1



AMERICAN EXPRESS GLOBAL BUSINESS TRAVEL

amexglobalbusinesstravel.com

Key people: Paul Abbott, CEO; Drew Crawley, CCO; Martine Gerow, CFO; Jason Geall, SVP and GM, EMEA

Main industry sectors: Technology, communications, professional services, financial services, manufacturing, pharmaceutical, healthcare, government, retail, utilities, energy, mining, marine

Company: Privately owned
FTE staff: 6,672 (Europe)

2



BCD TRAVEL

bcdtravel.com

Key people: John Snyder, president & CEO; Cees Batenburg, global CFO; Mike Janssen, global COO; Mike Walley, president, Europe; Lisa McKenzie, SVP, global sales; Tony McGetrick VP & director of sales & marketing, UK&I

Main industry sectors: Finance, entertainment, TV, film, professional services, media, pharmaceutical, FMCG, energy, marine, defence, technology, sports, SMEs
Company: Privately owned

3



DER BUSINESS TRAVEL

derbusinesstravel.com

Key people: Florian Storp, VP central Europe, American Express Global Business Travel; Katja Schüßler, managing director; Alexander Hackel, director online solutions

Main industry sectors: All, specialist entertainment and media team, SMEs, public sector

Company: Acquired by American Express GBT in 2019 from DER Touristik
Germany FTE staff: 661 (end 2019)

4



CWT

mycwt.com

Key people: Michelle McKinney Frymire, CEO; Patrick Andersen, president & CCO; Niklas Andréen, president & COO; Darren Toohey, head of global sales

Main industry sectors: Energy, resources & marine, financial services, life sciences, professional services, military, government, multi-market global enterprises, technology, telecommunications & media

Company: Privately owned
FTE staff: c.15,000 (globally)

5

FCM

FCM

fcmtravel.com

Key people: Steve Norris, MD EMEA, Flight Centre Travel Group; Marcus Eklund, global GM, FCM; Andrew Boxall, MD Europe, FCM; Jo Greenfield, European head of sales, FCM

Main industry sectors: Engineering, manufacturing, media, finance, retail, pharmaceutical, professional services, technology, IT, charity, legal, insurance

Company: Division of Flight Centre Travel Group, listed on the Australian stock exchange

6

FIRST BUSINESS TRAVEL

FIRST BUSINESS TRAVEL

first-business-travel.de

Key people: Holger Bleckmann, head of sales & accounts; Christine Sander, inside sales; Christoph Zilt, GM corporate travel; Birger Thrun, product/process lead; Vanessa Körner, product manager

Main industry sectors: Media, manufacturing, banking, energy, fashion and healthcare

Company: Part of TUI Group

Germany FTE staff: 400+

Offices: 70 across Germany and Switzerland

7

baldaja

BALDAJA

baldaja.de

Key people: Michael Holdkamp, MD; Thomas Schäfer, chief digital officer; Nicole Junik, operations manager; Bianca Schmitz, sales manager; Susanne Matthei, process manager

Other services: 24-hour service, visas, MICE

Company: Part of Expert Travel GmbH

Germany FTE staff: 35

Office locations: Oberhausen

Network: Partnership with BCD Travel

8

DERPART

DERPART TRAVEL SERVICE

dts24.de

Key people: Ulrich Cluse, managing director; Hans-Jürgen Gutleben, head of business travel/DTS

Main industry sectors: SMEs

Other services: 24-hour service, visas, MICE, VAT refund, loyalty schemes

Company: Part of Derpart Reisevertrieb GmbH

Germany FTE staff: 381 (2019, Derpart Reisevertrieb)

Offices: 70+ locations

Network: Radius Travel

9

atlantik luft reederei
gesellschaft mbh

ATLANTIK LUFT REEDEREI

alr-reisen.de

Key people: Ludwig Stemmer, owner and management spokesperson; Christian Stemmer, managing director (operations); Dominik Wolf, managing director (sales); Claudia Soehlemann, head of sales & key accounts

Company: GmbH

Germany FTE staff: 50

Network: BCD Travel licensee

Offices: Friedrichshafen, Ismaning, Jena, Kempten, Munich, Stuttgart, Solingen

10

comtravo

COMTRAVO

comtravo.com

Key people: Michael Riegel, co-founder and CEO; Jannick Wässa, co-founder and managing director; Grzegorz Krumpholz, chief technology officer; Nils Neumann, vice president sales

Main industry sectors: SMEs

Other services: 24-hour service, group booking

Company: GmbH

Transactions online: 100%

Office: Berlin

Germany FTE staff: 200+

11

EGENCIA
business travel by expedia group

EGENCIA

egencia.com

Key people: Ariane Gorin, president, Expedia Business Services; Mark Hollyhead, COO & SVP, customer success; Alex Kaluzny, SVP & chief product and technology officer; Clayton Nelson, VP, strategy & transformation, Expedia Business Services

Main industry sectors: All sectors

Company: Part of Expedia Group, listed on a stock exchange

FTE staff: 3,200 (April 2020)

12

TripActions

TRIP ACTIONS

tripactions.com

Key people: Ariel Cohen, CEO; Ilan Twig, CTO; Meagen Eisenberg, CMO; Thomas Tuchscherer, CFO; Ciara McGovern, CCO; Danny Finkel, chief travel officer; Nina Herold, chief product officer; Nils Puhlman, chief security officer; Shaka Senghor, head of diversity, equity and inclusion

Main industry sectors: All sectors

Company: Majority owned by venture capital

FTE staff: 800

13



HAMBURG SÜD REISEAGENTUR

hamburgsued-reiseagentur.de

Key people: Momme Schröder, managing director; Lasse Carøe Henningsen, chief financial officer; Saskia Woehe, key account and project manager; Michael Kinzel, sales manager

Main industry sectors: Freight, marine

Other services: Marine crew, freight, 24-hour service

Company: GmbH

Office locations: Hamburg

Network: Lufthansa City Center

14



ATG GLOBAL

atglobaltravel.com

Key people: Hans Trommel, executive director, ATG Travel Worldwide; Martina Eggler, general manager, DACH region; Christian Streib, senior director, DACH region; Daniel Zetik, director, global accounts; Tammy Krings, CEO

Main industry sectors: All

Company: GmbH

FTE staff: Germany is a key market for wider ATG Global group, which has 7,800 staff globally

Offices: In 140+ countries

15



BTH BUSINESS TRAVEL HAMBURG

businessstravel-hamburg.de

Key people: Cenk Seker, managing partner; Michael Kammin, marine sales; Nadine Moosburger, marine sales; Nadine Brauel, office manager

Main industry sectors: Marine and offshore

Other services: Marine and offshore fares, 24-hour service, transfers, insurance, visas, executive leisure, events

Company: GmbH

Offices: Hamburg, Pinneberg

16



DR TIGGES REISEBÜRO

dr.tiggesreisebuero.de

Key people: Jens Broehenhorst, managing director; Melanie Eickholt, managing director

Main industry sectors: All sectors

Other services: Visas, group travel, transfers. Additionally operates leisure travel division

Company: GmbH

Office locations: Berlin, Bochum, Bremen, Dortmund, Essen, Frankfurt, Hamburg, Verden, Wuppertal

17



FAIR POINT

fair-point.com

Key people: Georgi Toshev, chief executive officer; Desislava Ivanova, co-owner; Violeta Boneva, group chief accountant

Main industry sectors: Exhibitions, congress and trade fair travel

Other services: MICE, group travel, trade fair travel management

Company: GmbH

Office: Frankfurt

Germany FTE staff: 12

Assoc. membership: GBTA

18



INTERTOURS REISEN & EVENTS

intertours.de

Key people: Marc Will, managing director; Katrin Will, managing director; Beate Eis, customer success manager; Thorsten Hild, senior vice president sales

Main industry sectors: All

Other services: MICE

Company: Partnership, family business

Transactions online: 50%

Office: Frankfurt am Main

Network membership: Travel Leaders

19



TRAVELPERK

travelperk.com

Key people: Avi Meir, CEO; JC Taunay-Bucalo, CCO; Huw Slater, CFO; Ross McNairn, chief product & technology officer; Tal Zohar, chief marketing officer

Main industry sectors: Fintech, technology start-ups, global SMEs

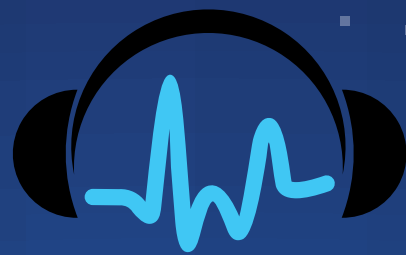
Company: Privately owned, majority owned by venture capital

FTE staff: 500

Office locations: Barcelona, London, Berlin, Chicago

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BUSINESS TRAVEL NEWS

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