

THE NEW CORPORATE INCENTIVE: PERSONALIZED LUXURY TRAVEL

Why every organization should be thinking about rewarding their employees with travel — and how best to deliver individualized results.



62%

of incentive program planners are more optimistic than they were six months ago and three times as many planners are booking new programs compared to one year ago.

For decades incentive travel programs have been an effective tool for companies to reward employees and customers for their loyalty and hard work. But the past three years have been difficult. The incentive travel industry had been one of the hardest hit by the pandemic, with businesses closing and people unable to travel.

Now that restrictions have eased around the world the industry is poised to make a comeback. In fact, 2023 is starting out to be a big year for incentive travel. According to the [Northstar Meetings Group/ Cvent Incentive Pulse Survey](#) published in November of 2022, 62% of incentive program planners are more optimistic

than they were six months ago and three times as many planners are booking new programs compared to one year ago.

As the post-pandemic world begins to take shape, this tried and true business practice is once again establishing itself as an important strategy for organizations to succeed. But the business landscape has changed. It has undergone dramatic changes and has many new rules. This reference guide will provide a roadmap to help organizations navigate this new world as they deliver exciting and motivational incentive travel opportunities for their employees and customers.



THE NEW AWARD RECIPIENT

The travel priorities of incentive award recipients have changed since before the pandemic. The new incentive winner is looking for:



- **PERSONALIZED EXPERIENCES:** Incentive travel is becoming more personalized as organizations look to create unique and memorable experiences that are tailored to individual interests and preferences.
- **WELLNESS:** As travelers become more health-conscious and mindful of their well-being, luxury travel is being shaped by the rise of wellness travel. Wellness components such as fitness activities, spa treatments and healthy menu options are becoming increasingly important components of incentive travel programs.
- **SUSTAINABILITY:** Sustainability is increasingly important for many organizations as incentive recipients have become more aware of the environmental impact of their travel.
- **LUXURY:** As travelers become more interested in unique and immersive experiences, luxury travel is being shaped by the rise of experiential travel. From private tours to sole access to the world's most exclusive locations, luxury travelers are seeking out one-of-a-kind experiences.
- **INDEPENDENCE:** Just as the return to the workplace has been more of a partnership between employer and employee, so have incentive awards. Employees want to be rewarded on their schedule, not on the schedule of a group trip.



THE NEW PLAYING FIELD

As incentive awards have been redefined, so has the roster of players who can help organizations deliver these new experiences. Here is what incentive planners should be thinking about:

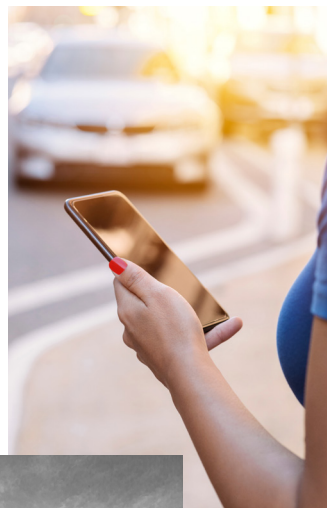
- **THE SHARING ECONOMY:** Companies like Airbnb and Uber changed the way people travel by providing more affordable and customizable options. Organizations like **Inspirato** are taking that concept to the next level for luxury travelers — and can easily do the same for incentive participants.

Incentive award qualifiers are no longer just passive consumers — they are empowered consumers who share information and collaborate with each other. In the sharing economy, the idea of value is changing. Yes, it's about sharing, but it's also about access — and not necessarily ownership. When you really think about it, a smart phone, a tablet and a laptop are not so much about ownership but about achieving access to information, relationships, shopping and entertainment — all things that are essential to creating and experiencing an individual incentive trip.

- **THE ROLE OF TECHNOLOGY:** As technology continues to advance, luxury travel is being shaped by the rise of digitalization. From virtual reality tours to interactive apps, luxury travelers (and incentive participants) are seeking out experiences that are enhanced by technology. These new platforms enhance the ability of an organization to create programs that have greater motivational appeal than in the past.

The rise of individual incentive travel programs has been driven by the increasing availability of technology. Companies are now able to offer customized rewards and experiences more quickly and easily. Technology also gives individual incentives the ability to recreate many of the recognition and engagement elements that group incentives offer. The existence of iPads and smart phones gives everyone the ability to walk around with a computer in their bag or in their pocket. This enables an individual incentive participant to be welcomed as they enter their hotel room and are thanked for their contribution to their company by the CEO—live and in real time.

The capability to do this results in employees feeling more motivated, valued and appreciated for their efforts. This makes them more productive and likely to stay with the company—companies have also seen a decrease in turnover and increased employee satisfaction.



THE NEW PLAYING FIELD (CONTINUED)

- **THE NEW LUXURY:** The concept of luxury itself has changed. Experiences like wellness and adventure travel are now a part of the mix alongside of traditional experiences such as opulence and exotic locations. Suppliers such as **Inspirato** facilitate managing the new expectations alongside the traditional by offering a one-stop shopping experience.

The group luxury incentive trip offered what could essentially be defined as “old luxury.” The new luxury is a bespoke experience that uses technology to create an individual experience that fits the needs of one specific reward recipient. In essence, creating true “bucket list” moments.



SPONSORED CONTENT

INSPIRATO
FOR BUSINESS™

Meaningful Business Travel Incentives

Reward and retain your most valuable employees, partners, and customers with luxury travel from Inspirato. [Inspirato for Business](#) provides a turnkey luxury travel platform that is designed to make incentive travel easy and cost-effective. When you partner with Inspirato for Business, you will receive dedicated account management including easy implementation, streamlined reward redemption, a dedicated logistics and planning team, and reporting to show utilization. Plus, every trip that your recipient takes with Inspirato includes personalized service from a dedicated team of professionals, a destination concierge, pre-trip planning, and daily housekeeping.

Explore the Inspirato Collection today to see what your recipients can expect and let us put our 10+ years delivering one million nights of luxury vacations to work for you. Visit [InspiratoforBusiness.com](#) to learn more or contact us via email at forbusiness@inspirato.com or by phone at 303-586-7771.

Terms and conditions and other requirements may apply. Please see www.inspirato.com/legal-pages/for-business for more information.