

## Manage your travel, grow your company

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"All the things you probably hate about traveling-the recycled air, the artificial lighting, the digital juice dispensers, the cheap sushi- are warm reminders that I'm home." In the critically-acclaimed film *"Up in the Air"* George Clooney's character gladly describes life on the road as a traveling termination expert. Whether you and your employees embrace these warm reminders that you're living out of a suitcase or not, the road warriors embarking on those business trips are the ones watering the seeds to your company's growth strategy.

In that movie, Clooney's character faces the new challenge of communicating with clients via web-conferencing. Now we all have come to embrace the technologies of the modern-era, but there is that human element that still remains in sitting across the table from another professional and reaching out to a firm handshake or having the ability to see the reaction on their face after you've just proposed your solution. A connection is made, a relationship sprouts. I don't need to tell you the importance of relationships in business. My point being, business travel is essential to the growth and maintenance of your company. The ROI of business travel should not be ignored. At [meetingsmeanbusiness.com](http://meetingsmeanbusiness.com) Fortune 1000 Chief Marketing Officers stated that meetings and events provide the highest return on investment of ANY marketing channel. The study showed that 87 percent of Americans who have attended an out-of-town meeting or convention for work say it is important to running a strong business.

Furthermore, a recent study conducted by global research firm Oxford Economics establishes the first clear link between business travel and business growth as American businesses are planning their 2010 budgets and federal policymakers are looking to stimulate the American economy. For every dollar invested in business travel, businesses experience an average US\$12.50 in increased revenue and US\$3.80 in new profits, according to the study. There it is folks, travel grows your business and travel boosts the economy. A healthy economy will not only cultivate your business, it will also strengthen your industry. A study by the National Business Travel Association (NBTA) in late 2009 found that increasing travel expenditures to optimal levels could create 5.1 million new jobs, generating more than \$101 billion in tax revenue.

That same NBTA study also declared that companies are potentially "losing out" on nearly \$200 billion in additional gross profits "because they are not optimizing their investments in strategic business travel. Notice the use of strategic in that declaration. It's time to evaluate with your team what value travel adds or can add to your organization's mission, to your growth strategy. Maybe you travel to meet with prospects and spread your message, maybe you travel to expand your locations, maybe you travel to attend company meetings or perhaps you travel to gain access to that business select rating your favorite airline will bestow on its most loyal seat holders.

Yes travel is an added expense, it does cost, although it won't hurt as much as you think if you're partnered with a reputable travel management company to assist you in traveler policy compliance, supplier negotiations and driving down costs. And for your employees that are accustomed to shopping on the Internet, travel management companies have developed low-cost tools to provide online management of your travel program. A corporate travel program is customized to meet your company's culture and expectations of the services and tools you will receive to achieve that ROI on your investment of travel.

Maybe those extra business trips you budgeted in for 2010 will be the hydration your company needs to reach that ultimate growth goal. Make that investment in travel; let the ROI speak for itself. Your travel management company will provide the tools, data and solutions to support these claims. Staying up in the air will prove to be the force that keeps your company's foundation grounded in 2010 and beyond.