

Exclusive Research

Corporate Travel Study

A closer look at the challenges that senior managers face when evaluating corporate travel/event budgets

In March 2002, BusinessWeek, working with online travel system provider GetThere and the Association of Corporate Travel Executives (ACTE), conducted a corporate travel survey of more than 300 members of its BusinessWeek Market Advisory Board. The goal of the survey was to get a better understanding of the challenges senior financial executives face when evaluating corporate travel and event budgets. The survey addressed management's role, decision-making and budgetary issues, goal setting, and the use of online tools.

With travel ranked as the second largest indirect expense for businesses today, survey respondents said the travel budget is a primary target when they must cut discretionary spending. While blanket reductions in travel volume quickly reduce costs in the short-term, relying purely on this method can put a company at a competitive disadvantage. The survey points out that more effective and longer lasting savings can be achieved by developing a strategic approach to travel management. Companies stand to gain significantly by analyzing their current travel policies, identifying opportunities for savings, effectively managing travel programs, and leveraging online technology to streamline the process.

The key for financial executives, beyond approving and overseeing travel budgets, is to not only get the systems and tools in place to effectively manage their corporation's travel programs and policies – but ultimately to better manage their travel investments. Although the senior managers surveyed show great concern for controlling costs, they seem to lack the systems and ROI metrics to manage travel budgets.

By better understanding the unique costs and opportunities of their travel policy and leveraging new online technology, financial executives can cut travel costs in ways that are not detrimental to their corporation's growth, and could possibly add millions of dollars to the bottom line.

Prepared exclusively for: GetThere and ACTE

ACTE

ASSOCIATION OF
CORPORATE TRAVEL
EXECUTIVES


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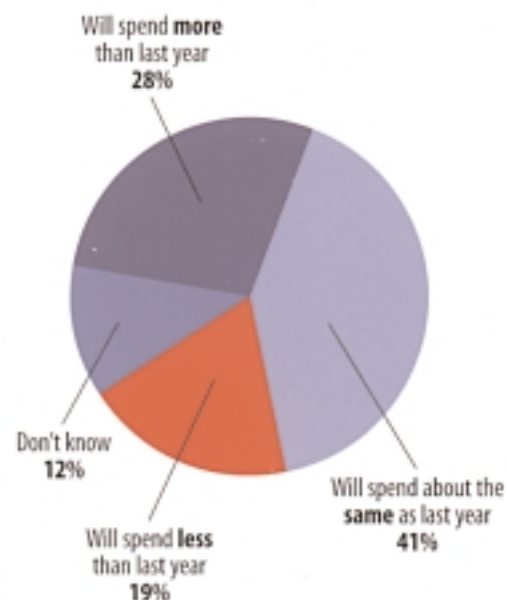
Corporate Travel Survey Results

BusinessWeek Corporate Travel Survey Sample Methodology

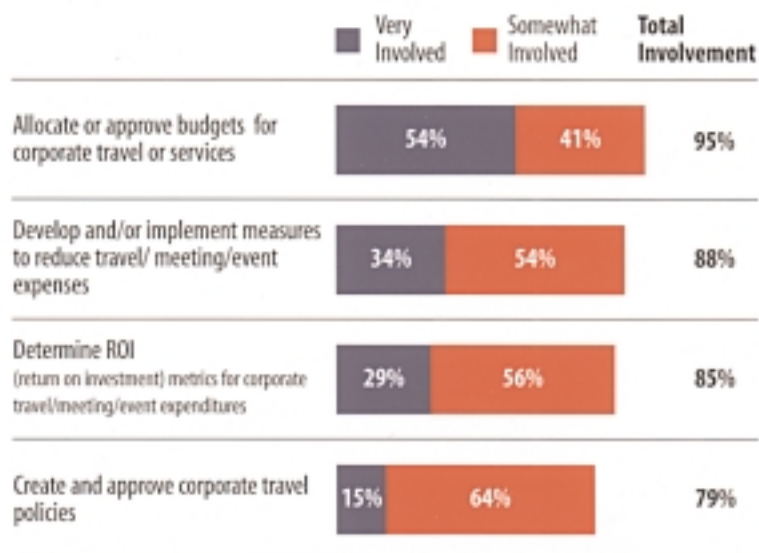
The sample was selected from the BusinessWeek Market Advisory Board – a research panel consisting of BusinessWeek subscribers and online users. The sample was limited to: senior managers who have corporate finance responsibilities (presidents, senior vice presidents/executive vice presidents), and those working for companies with more than 1,000 employees. All surveys were completed on a secure Web site, managed by Beta Research, Inc., an independent market research firm. A total of 319 surveys were completed between March 11 and 18, 2002.

What is your company's outlook for travel?

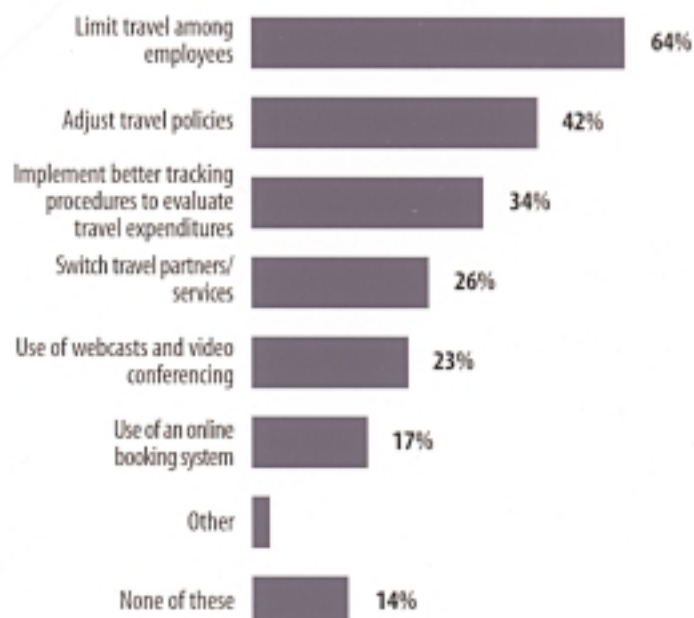
69% say their companies will spend more on corporate travel in 2002



What is your involvement with corporate travel and meetings?

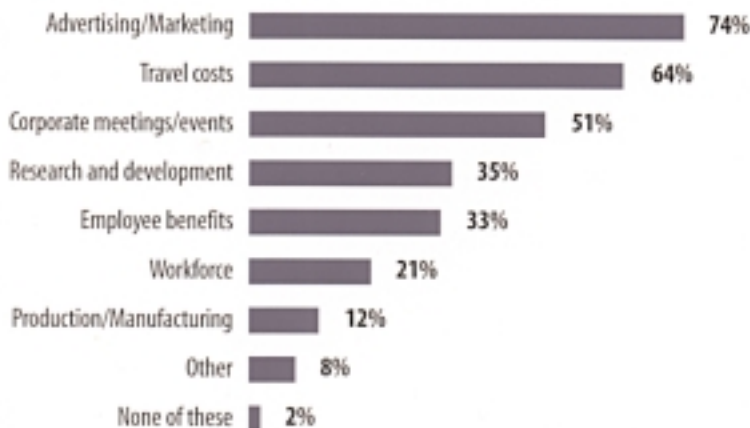


What methods do you use to reduce travel costs?

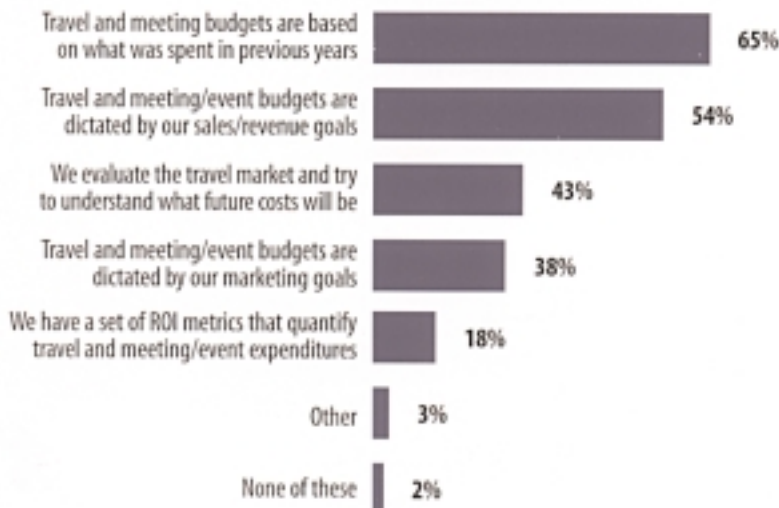


What do you cut first?

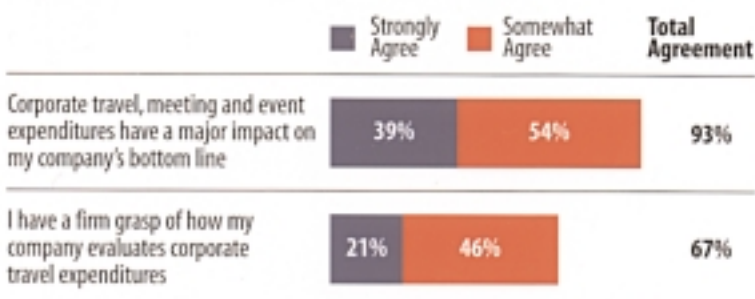
Respondents were limited to checking only three areas



How do you determine travel and meeting budgets?



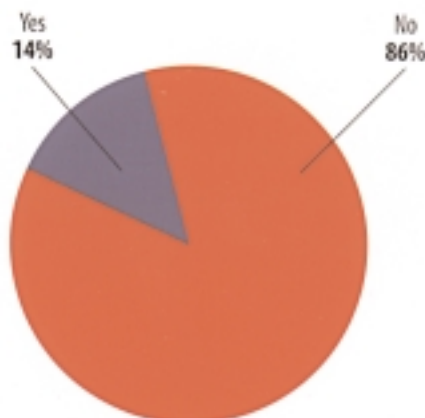
How important are corporate travel and meetings?



Has your company experienced savings related to booking travel online?



Have you implemented an online travel system?



Following is a checklist of key steps to implementing a corporate travel program that will positively affect your bottom line over the long term.

1. Quantify Opportunities for Travel Savings
2. Secure C-Level Commitment
3. Evaluate Current Travel Policy
4. Develop A New Travel Policy
5. Frequently Communicate New Travel Policies and Expectations
6. Develop a Detailed Budget That Holds Line Managers Accountable
7. Leverage Travel Vendors and Online Technology for Maximum Results

Founded in 1988, the Association of Corporate Travel Executives is the only organization wholly dedicated to the science of business travel management with an international constituency. ACTE membership totals more than 2,400, including entities in Asia, Europe, Canada and the United States. The organization is headquartered in Alexandria, Va., and its Web site is www.acte.org.

GetThere has helped more than 800 corporations, including more than half of the Fortune 200, to streamline their travel and meeting procurement processes, reduce travel costs, and increase ROI on strategic travel spend. If you would like more information about our products and services, please visit www.GetThere.com or e-mail info@GetThere.com.