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Louise Miller & Kim Hamer

Proud Partners of

Results Plus Consulting,

a Women-Owned Business

Introducing Kim Hamer & Louise Miller of Results Plus Consulting!

Kim led one of the only true multi-channel programs for a global payment's provider, which earned her 2022 BTN Travel Manager of the Year. She is a founding member of WiNiT and recognized as one of BTN's Top 25 Most Influential people. She brings more than 20 years experience as a buyer and has been honored to serve as a buyer on IATA's TMAG. Kim also brings years of professional services, TMC and platform start-up experience.

Louise has spent 5 of the last 7 years in consulting leading more than 70 projects to drive results for customers from top global programs to SMEs. She spent more than 25 years in TMC executive roles including sales, marketing, P&L ownership, IT & development, product, and global operations. Louise specializes in distribution/multi-channel, travel risk management, strategy development and execution, building high performing teams.

- **About Results Plus Consulting**

- **Results Plus Consulting** is a Women-Owned Business formed to deliver extraordinary results. We help clients by balancing legacy and new opportunities.

- Kim and Louise aals serve customers with the **Garner Network** team and bring deep expertise across the travel, payments, meetings and expense ecosystem. They are frequently-invited speakers and facilitators for buyer and supplier hosted events as well as podcasts & industry sessions hosted by IATA, BTN, The Company Dime, ProcureCon, GBTA, GBTA chapters, and today –

COMMONWEALTH
Business Travel Group, Inc.

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Session today

Managed travel – stronger than ever just takes a bit more explaining

Value Proposition – two perspectives

Breaking down the USA market – Fortune 2000

Travel ecosystem & changing landscape

What’s next & Open Discussion

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What’s happening?

1. Content fragmentation and high travel prices resulted in increased traveler skepticism.
3. Mergers & Acquisitions are expected to re-shape the TMC and OBT competitive landscape.
4. The value of managed travel is stronger than ever, but harder to explain….

Why is “it” harder to explain?

Its not as simple as:
“We guarantee the lowest fare/rate”

Using a TMC
Is scrutinized by:
high status travelers
And
Millennial skeptic shoppers (‘81-’96)

Value of Managed Travel

Perspective 1: stronger than ever

Provide	Protect Data	Choice	Savings	Data	Compliance	Duty of Care
Provide a "one stop shop" for travelers and arrangers that want online or call-in service vs having to use consumer sites or on separate supplier.com sites	Enable travel bookings via SSO (corporate network) so travelers are not forced to put PII data into consumer aggregators or .com sites on the internet	Choice for travelers via a shopping display with policy, Cordis rates and TMC negotiated rates all together is via an online booking tool	Capture baseline, consumer rates, discounted and savings measurement	Line of sight into more spend (many more elements than payment or expense)	Set a foundation for ESG reporting as it evolves, maintain / improve other compliance reporting	Enable duty of care – advance briefing for risky trips and traveler tracking Election year, weather extremes

Omni Channel Programs Perspective 2: A buyer view

Customer experience

Legacy platforms too rigid

Yearning for consumer grade experience

Travel agents + GDSs

Can’t easily access many airline products that are available on the airline.com, OTAs and aggregators

Omni channel

See the gap widening between the channels they choose and the ones they are forced to use

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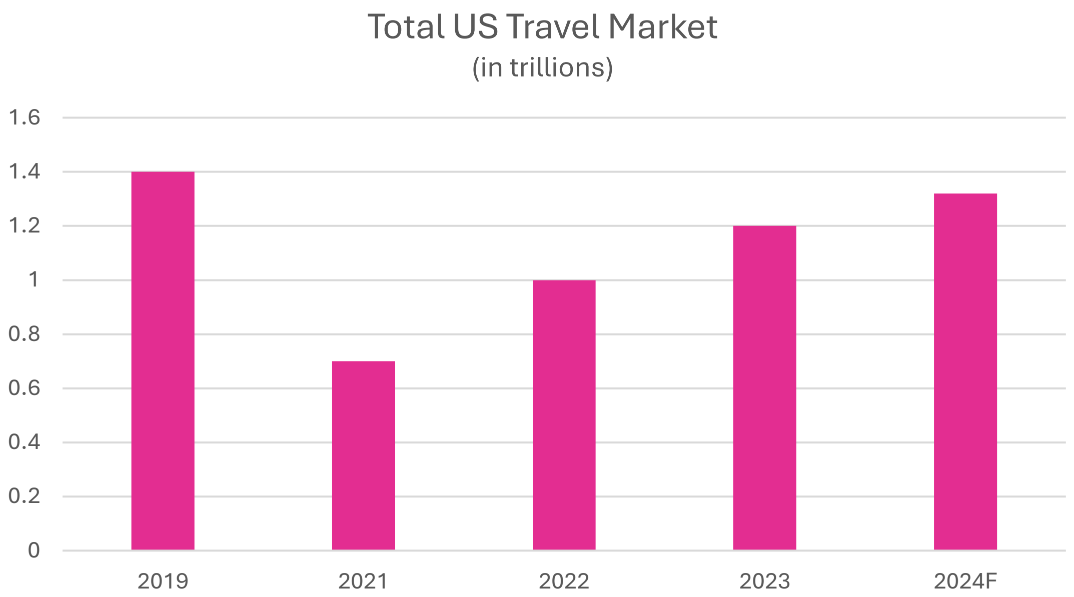
Small Companies with a Travel Program

Travel program defined = TMC+ Policy

(multiple sources combined sample about 10,000 SMB)

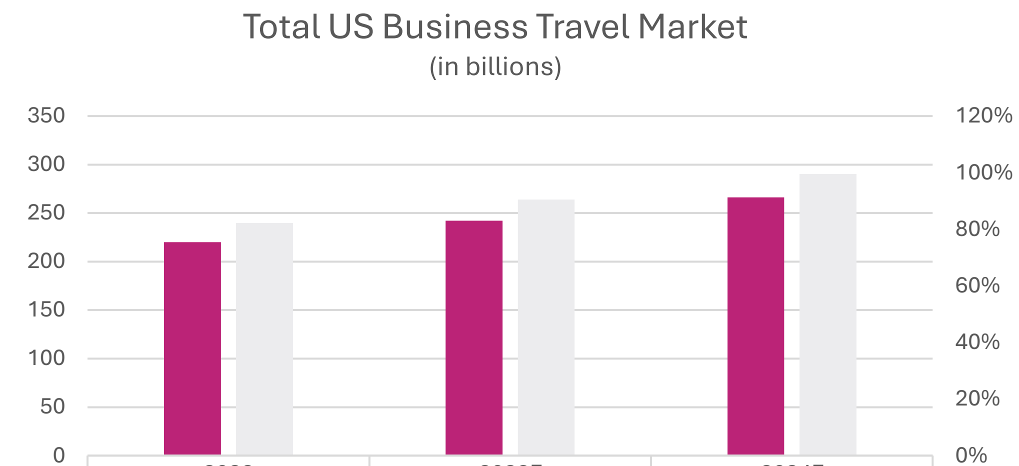
# OF EMPLOYEES	% OF COMPANIES WITH A TRAVEL PROGRAM
1-99	27%
100-500	36%
501-999	55%
1000-1999	49%
2000- 5000	58%

US Travel Market Spend



Source: Fortune

2024F reflects a flat 10% increase for illustration purposes



	2022	2023F	2024F
low	220	242	266.2
High	240	264	290.4

Source: Fortune, ustravel.org

2023 figures have not been released by these same sources, a flat 10% has been used for 2023F and 2024F for illustration purposes

No figures have been adjusted for inflation specifically

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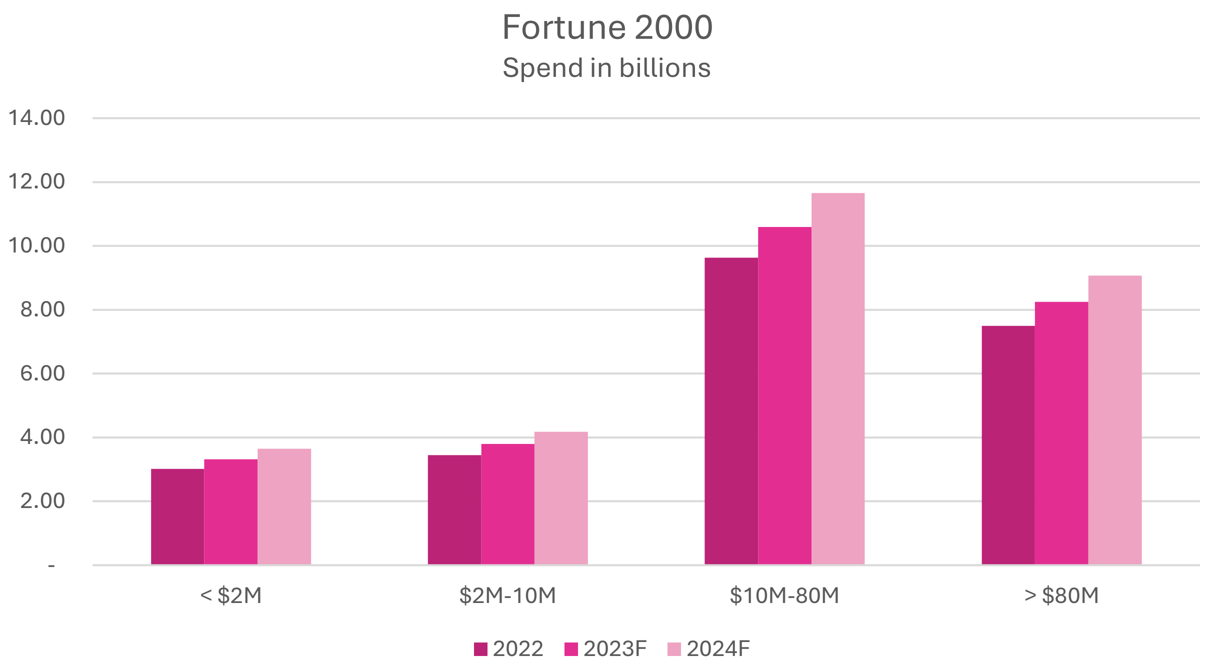
US Business Travel Spend – Fortune 2000

Excludes Government and foreign companies not on F2000



Source: Fortune

2023F & 2024F reflects a 10% increase for illustration purposes

Spend Segmentation	Number of Corporations
< $2M	1,213
$2M-10M	391
$10M-80M	321
> $80M	75

Source: Results Plus Consulting database compiled based on air and hotel spend (rail, meals, car and other not available for all accounts and excluded)

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Market Players – beyond legacy TMC definitions

A

Neutral/Agnostic

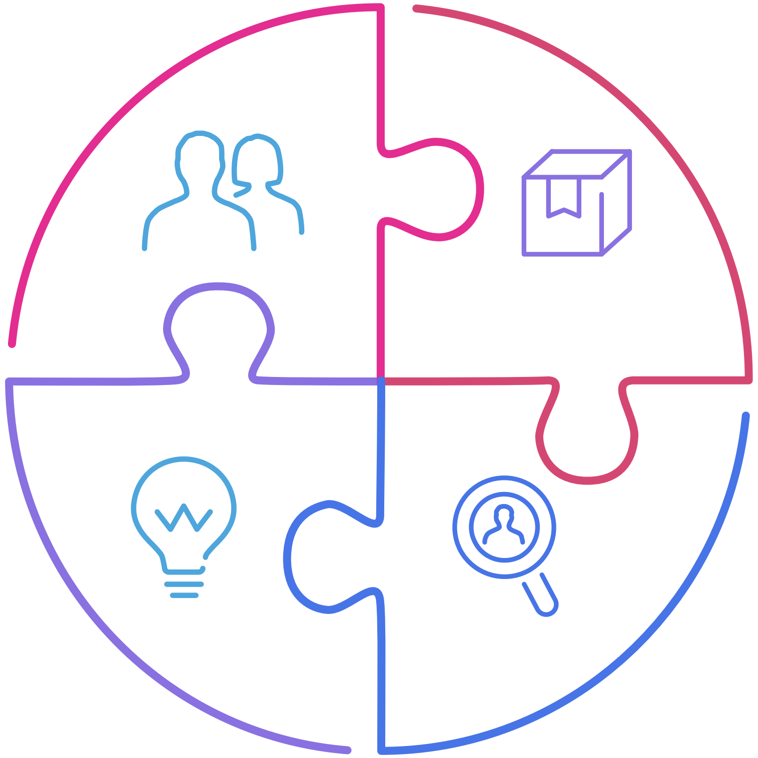
OBTs that work corporate direct and via resellers

Some expense + pay focus

B

Closing Ecosystems

TMCs owns a tool(s) and reducing share on legacy agnostic providers. Expense focus increasing



C

Platform all-in-one

Tends to be subscription (+ trx fee) and one or a few markets. Expense+pay

D

Open Ecosystems

A variety of booking tools offered by the TMC(s)

Low /no expense+pay focus

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SWOT for Top TMC – Ecosystems open & closed

Internal

Strengths

High share of top 1000 multi-national customers

Servicing improved

Approx 70% of volume back

Hotel is very profitable

Weaknesses

Limited investment

Big + expensive shift needed

Air revenues dropping fast???

GDS NDC vs direct connects

Opportunities

Leverage GDS NDC

Leverage owned OBTs

Hotel bookings

Threats

Gap between #1 and the rest has never been this large + growing

M&A very likely

New business implementation heavy lift when 20+ countries

Substitutes & new entrants

External

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Payments

Corporate card is still the most common payment	Individual bill individual pay (IB/IP) Strip air and pay centrally, rest of program is IB/IP
Central billing for air	Very common in points of sale (countries) where customer legal entities and card issuers are not aligned (corporate cards not practical due to fraud and the way credit works in general)
Virtual payment wallet for corporate payments are on the rise	TMCs end up facilitating direct billing (between the supplier, the customer and the payment provider) but rarely are the creditors or provide the payment provider OTAs tend to operate off of individual personal cards, Apple Pay, PayPal etc and its quite common to pre-pay (merchant model)

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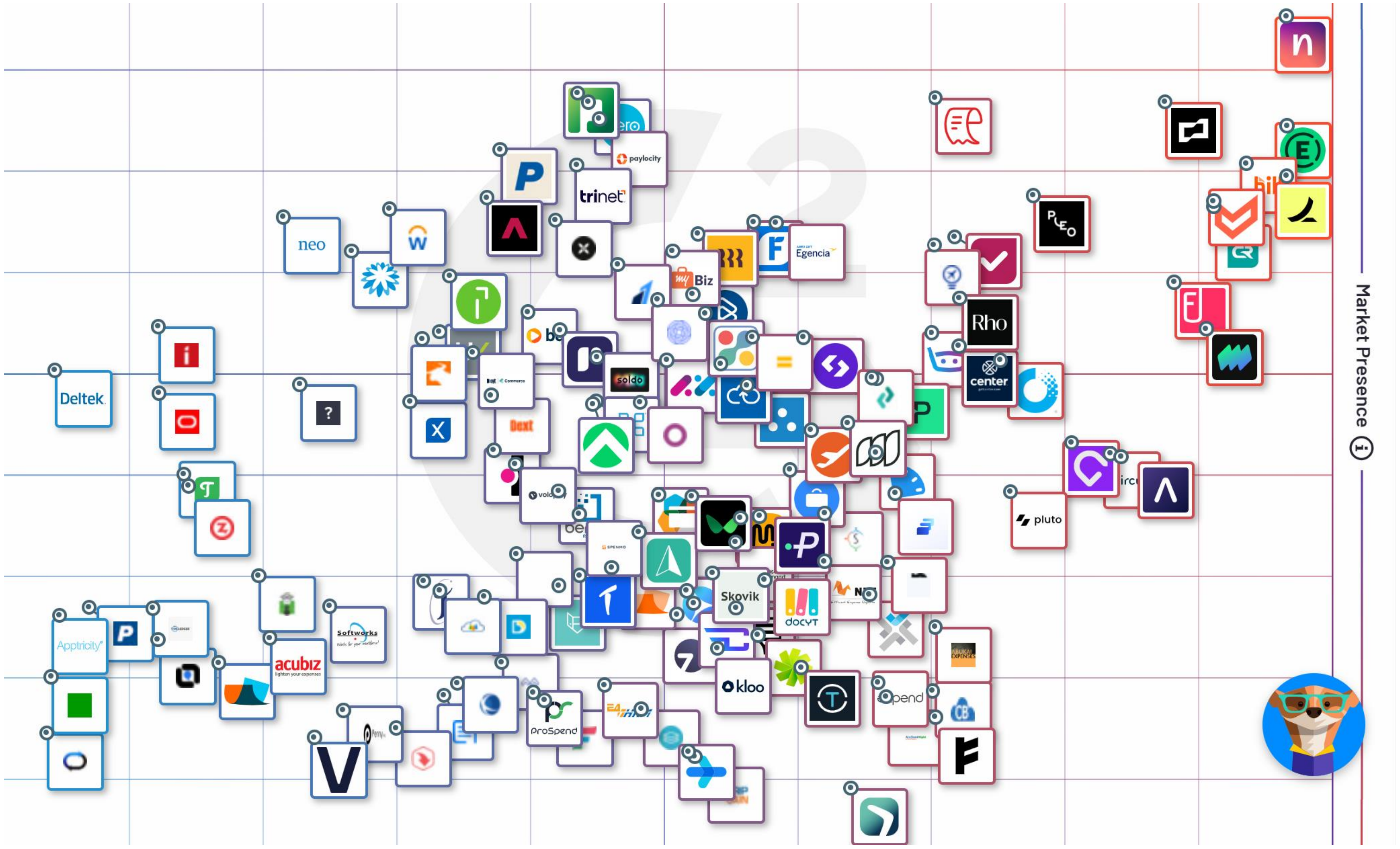
https://www.g2.com/categories/expense-management?utf8=%E2%9C%93&selected_view=grid#grid



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Top 10

#1	Expensify	100
#2	Ramp	100
#3	Navan (Formerl...	100
#4	BILL Spend & E...	96
#5	Airbase	94
#6	Emburse Chro...	94
#7	Mesh Payments	93
#8	Fyle	91
#9	Brex	90
#10	Alaan	86

Top 11-20

#11	Circula	85
#12	Routespring	82
#13	Pleo	79
#14	Pluto	77
#15	Motus Vehicle	77
#16	Rho	73
#17	Center	73
#18	Emburse Certif...	73
#19	SAP Concur	72
#20	Findity	72

Technology – What to Watch

Distribution

Payments

Interoperability

AI

Ecosystem – open & closed

Open Discussion

NDC is “how” Continuous Pricing is “why”

- **Consider this:** NDC is what the mainline carriers are transitioning to from GDS Edifact.
- Hundreds of Low Cost Carriers (LCC) sell direct from their .com sites and don’t participate or only lightly.
- Participate in GDS Edifact.

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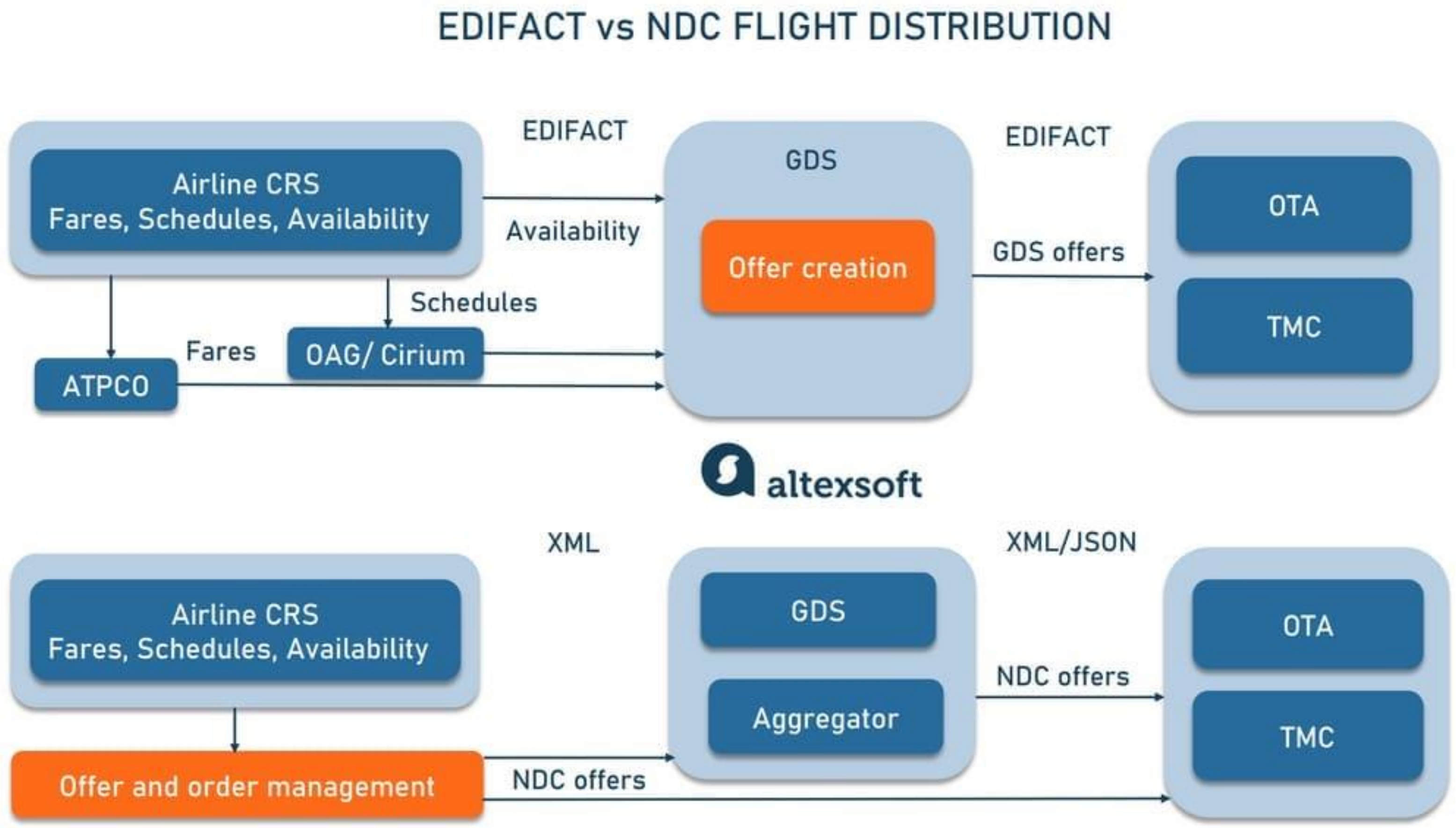
Multi-Channel Design



Offer control shifts from GDS to Airline with NDC

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Airline Settlement – Airline view

Order assurance

Our Order Assurance solution protects your revenue from offer issuance to order consumption, while meeting your existing audit needs. With robust tools and strict policy compliance, we transition you to a retail-centric world, risk-free.

ORDER ASSURANCE

Order reconciliation

Our Order Reconciliation solution seamlessly reconciles your financial transactions with utmost accuracy and speed - preventing revenue leakage and ensuring financial integrity.

ORDER RECONCILIATION

Order accounting

Our Order Accounting solution meets your current revenue accounting demands and supports your move to a world of new offers and simplified orders - all on your timeline.

ORDER ACCOUNTING