

CORPORATE TRAVEL POLICY TRENDS 2024 REVEALED



BCD Travel has released a study on business travel policies that examines the current trends. The study is based on findings from an online survey conducted in April 2024 among over 200 buyers and travel managers worldwide.

According to the study, duty of care, compliance, and cost control are the top priorities in corporate travel programs. These priorities have increased in importance compared to the 2023 survey. In contrast, **traveler satisfaction has decreased in importance and now only ranks fourth.** Payment & Expenses also received lower ratings compared to the previous year.

Meaning of a Corporate Travel Policy

Most buyers and travel managers surveyed say they have a corporate travel policy. Seven out of ten believe that their travel policy aligns with company objectives and is supported by the management. Six out of ten define it as cost-oriented, while three out of ten see it as travel-centric. Only 15% of respondents say the policy is based on key performance indicators (KPIs) and traveler feedback.

What Does Corporate Travel Policy Cover?

A travel policy is a company's guide for managing business travel. It helps control travel expenses and describes what employees must consider when planning business trips. The topics covered by the travel policy range from the purpose of travel to traveler wellbeing to bleisure travel. According to a survey, the most commonly covered topics are the purpose of travel (e.g., meetings with clients vs. internal meetings) and pre-travel approvals.

While sustainability is becoming increasingly important in the industry, less than half of the respondents said sustainable travel was included in their policy. A July 2023 survey confirmed this, with only 45% of companies stating they had sustainable business travel goals. Bleisure travel, remote working, diversity, equity, and inclusion (DEI) are the least commonly covered topics.

Many companies have special travel policies for senior executives, specific business units, and frequent travelers. Only 12% of respondents provide policies for travelers who require accessibility or are neurodivergent. Fewer than one in ten tailor their policies to employees with special needs (e.g., breastfeeding mothers) based on gender, religion, or age.

Corporate Travel Policy Communication and Compliance

Based on respondents, updates to the travel policy are most commonly communicated through the company intranet and direct mail. A third of respondents share updates on the online booking tool (OBT) or during training. Experts recommend introducing the travel policy during onboarding, which is a win-win situation. This approach creates transparency from the outset, helps new employees orient themselves, and fosters a culture of preparation and responsibility.

While more than half of buyers and travel managers consider their travel policy very effective, only a

third confirm the same level of confidence in policy communication. Nearly half rate it moderately effective, indicating the overall challenge of educating travelers about the policy.

The most commonly used methods to ensure travel policy compliance include:

- Highlighting compliant travel options in the Online Booking Tools
- Reviewing travel costs
- Regularly communicating travel policy changes through various channels

Cost Control Policies

More than half of respondents have stated that they reduced their travel budget in recent years. At the same time, almost all have implemented cost-control measures. The most popular measures aim to reduce travel volumes, such as promoting online meetings, reducing non-essential travel, encouraging fewer but more extended trips, and limiting the number of employees per trip. Other measures include using tools to reduce travel costs (e.g., price assurance), strict cost control, booking lower service classes on flights, and encouraging public transport instead of taxis.

Companies should regularly review travel policies to meet travelers' changing needs and industry developments. A well-designed travel policy provides a consistent, secure, managed, and cost-controlled framework that leads to smart travel decisions.

Trends Shaping Travel Policies

Most buyers and travel managers expect sustainability and safety & security to significantly impact corporate travel policies in the coming years. **Other significant trends include technology, new distribution capability (NDC), wellbeing, and new traveler needs.** On the other hand, despite being essential topics, DEI and bleisure are expected to have minimal impact on travel policies.

Although the importance of traveler wellbeing has slightly decreased, companies should know that business travel can be stressful and affect traveler satisfaction. Considering traveler wellbeing can positively impact employee retention, particularly in light of the current skills shortage.

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