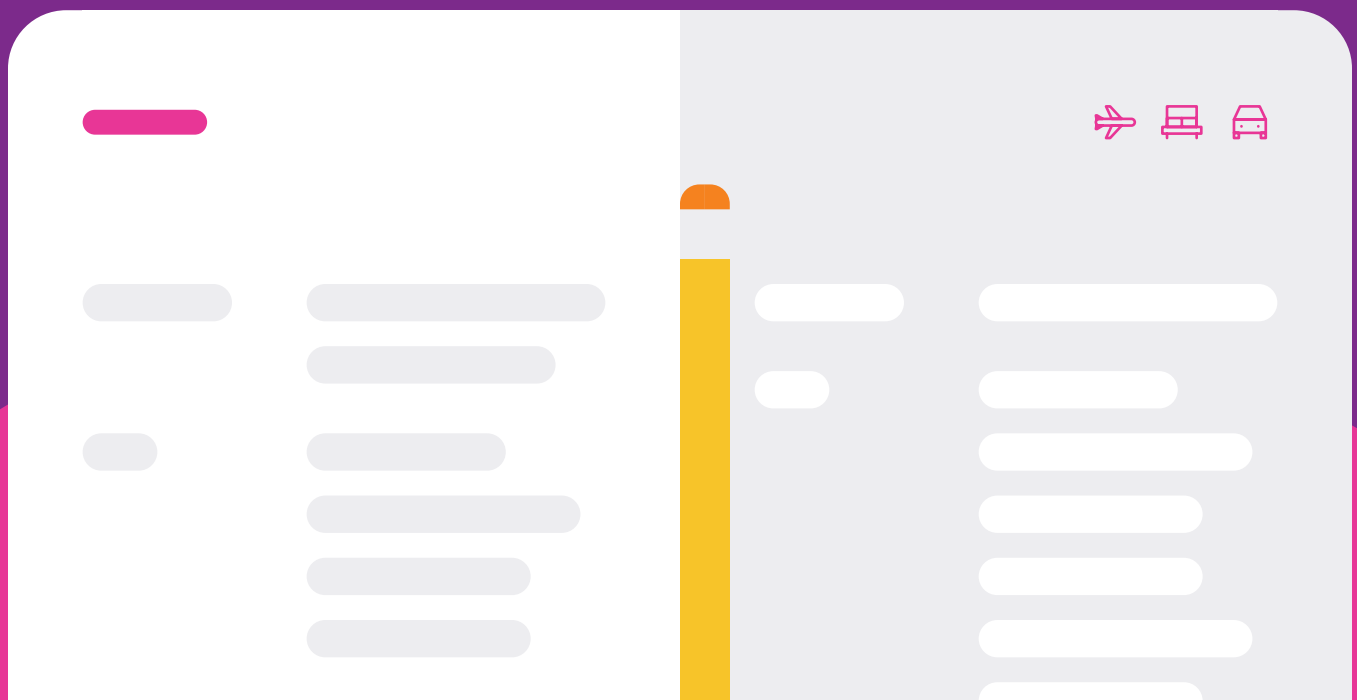


# Business travel lingo: get hip to the buzzwords

BASIC



<b>Adoption rate</b>	The percentage of travel bookings made through a company-approved online booking system.
<b>Ancillary services</b>	Amenities a traveler can purchase from airlines while traveling; e.g., onboard food and beverages, checked baggage, seat upgrades, priority boarding, etc.
<b>Basic economy</b>	Rock-bottom airfare that comes with certain restrictions, such as limits on carry-on luggage and seating assignments; each airline has its own set of restrictions.
<b>Black-out dates</b>	Certain dates when discounts or miles are not permitted.
<b>Booking engine</b>	Web-based products that allow for airline, hotel, train and car reservations.
<b>Dynamic pricing</b>	A strategy in which airlines and hotels change prices based on algorithms that take into account competitor pricing as well as supply and demand.
<b>Fare basis</b>	The letters and numbers assigned to a specific fare, like an identification number.
<b>Global distribution system (GDS)</b>	A computerized reservation system for reserving airline seats, hotel rooms, rental cars, and other travel-related items. Amadeus, Sabre and Travelport, Apollo and Galileo are all global distribution systems.
<b>LCC</b>	Low-cost carrier (aka no-frills airlines); offer low-fare flights with reduced passenger services.

<b>Leakage</b>	When employees book business travel outside the preferred channels; a lot of leakage in a managed travel program can lead to missed cost-savings opportunities and weaken duty of care capabilities.
<b>LRA</b>	Last room availability; as long as a hotel has even one room available, then parties with an LRA contract have a right to buy it at their contracted terms and price.
<b>Managed travel</b>	A business travel program in which employees book travel within pre-established guidelines, designed to control spend and help enhance travelers' safety.
<b>OBT</b>	Online booking tool; a corporate-approved software tool that lets organizations book, manage and monitor their business trip itineraries.
<b>OTA</b>	Online travel agency; a travel website that enables travelers to book flights, hotel rooms, ground transportation and other travel-related products and services.
<b>TEM</b>	Travel expense management; the system a company uses to process, pay and audit traveler-initiated expenses.
<b>Ticketing agreement</b>	A contract between airlines to accept each other's tickets for transportation.

<b>TM</b>	A travel manager is the person responsible for a company’s travel policy—developing the policy, managing (preferred) supplier relationships, monitoring and approving traveler itineraries and bookings, processing T&E reports and more.
<b>TMC</b>	A travel management company is a business travel agent (such as American Express Global Business Travel) that helps organizations manage their travel programs. A TMC fulfills travel bookings, supports the organization’s duty of care obligations, and identifies potential cost-savings opportunities.
<b>Unmanaged travel</b>	A business travel program without a set booking process or guidelines, in which employees book independently and manage their own travel arrangements.
<b>Unused ticket</b>	An airline-specific credit from canceling a non-refundable flight. These funds are not lost and can be applied toward a future flight on the same carrier.
<b>VCN</b>	Virtual card number; a highly secure, single-use virtual credit card number used to minimize the risk of fraud.

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the buzzwords,  
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