

# Financial institution drives travel policy, surpasses and maintains high adoption rate and saves money with CWT Horizon

## ONLINE BOOKING NORTH AMERICA

### THE CHALLENGE

One of the largest commercial banks in the United States had a strong travel policy which encouraged use of its preferred travel supplier and had implemented the *CWT Horizon*<sup>SM</sup> booking tool. To reduce overall travel spend, its goal was to boost online adoption to 80 percent adoption within three years and boost compliance to its hotel program.

### THE SOLUTION

Because *CWT Horizon* resides on the CWT platform, contracts, policies, preferred carriers, traveler preferences and other necessary variables are automatically factored into self-booked reservations. Travelers, travel arrangers and CWT travel counselors access information from the same database, eliminating the need for synchronization. *CWT Horizon* also offers lower counselor assistance rates.

The bank engaged *CWT Hotel Solutions*<sup>SM</sup> to manage and select hotels and ensure contracted rates are accurately loaded into the global distribution system (GDS). Based on traveler and travel counselor feedback and spend analysis, *CWT Hotel Solutions* built a Web-based directory of preferred hotels, with a link posted on the portal entrance page for easy reference.

To increase use of the lowest fare, *CWT Horizon* includes enhanced shopping features that display preferred airlines and hotels at the top of the page, with flight options returned in price order. These price rankings produce "visual guilt," making travelers more likely to make the most cost-effective choice.

### CONTACT

CWT Business Development  
Phone: 1-800-625-1330  
Email: CWTBusinessDevelopment@carlsonwagonlit.com  
Web: www.carlsonwagonlit.com/us



### THE RESULT

As comfort and confidence with the booking tool has grown, travelers have migrated their booking behavior online. Within the first three years, adoption jumped from 68% to 88%, and now consistently measures 90% or higher—far exceeding the original goal. With online booking now part of its culture, the bank reduced travel 2008 transaction costs by 77%, well into the six-figure range.

With *CWT Horizon* flagging preferred suppliers, "visual guilt" encourages in-policy booking, saving approximately 13% on domestic tickets over full-service ticket costs. Booking airfares 14 days in advance saves, on average, \$142.11 per ticket.

The *CWT Hotel Solutions* engagement resulted in 2008 savings of \$157,000, or \$99.39 per night. *CWT Hotel Solutions* now conducts regular GDS audits to ensure the client actually receives negotiated rates and also provides quarterly optimization reports.

Compliance also shores up safety and security because the firm knows where its travelers are. With capable CWT program management support, the bank's travel program is stronger than ever.

### FAST FACTS

Industry: Financial services

Scope: 7,500 active travelers and travel planners

Volume: \$15.9 million U.S. travel spend

#### Results at a glance:

- Consistent 90% or more online adoption
- Estimated 77% transaction cost savings in 2008
- Estimated 13% domestic airfare ticket savings