Certificate in Corporate Travel Management

Hotel Bookings and Accommodations

Accommodation supplier
: A company that provides hotel rooms or other types of lodging for corporate travelers.

Advance purchase discount
: A reduction in the room rate offered to travelers who book and pay for their accommodations in advance.

Amenities
: Features or services provided by a hotel, such as a fitness center, pool, or free breakfast, that are included in the room rate.

Availability
: The number of rooms or units that are still available for booking at a particular hotel or accommodation supplier.

Block booking
: A reservation of multiple rooms or units at a hotel or accommodation supplier for a group or event.

Booking class
: A category that determines the price and availability of a hotel room or other type of lodging.

Booking curve
: A graph that shows the number of rooms or units that are booked at a hotel or accommodation supplier over time.

Cancelation policy
: The rules and regulations that determine when and how a traveler can cancel a hotel reservation without incurring a penalty.

Commission
: A fee paid to a travel management company or travel agent for booking accommodations on behalf of a corporate traveler.

Corporate rate
: A discounted room rate offered to employees of a specific company or organization.

Deposit
: A sum of money that is required to be paid in advance in order to secure a hotel reservation.

Destination
: The city or location where a corporate traveler is traveling to for business purposes.

Distribution channel
: The method or platform used to book a hotel room or other type of lodging, such as through a global distribution system (GDS), online travel agency (OTA), or directly with the accommodation supplier.

Early bird discount
: A reduction in the room rate offered to travelers who book their accommodations well in advance of their travel dates.

Fam trip
: A free or discounted trip offered to travel agents or travel management company employees in order to familiarize them with a particular hotel or destination.

Group rate
: A discounted room rate offered to a group of travelers, such as for a conference or event.

Hotel classification
: A system used to rate hotels based on their facilities, services, and amenities. Common classification systems include star ratings and diamond ratings.

Hotel program
: A loyalty program offered by a hotel chain that rewards travelers for staying at their properties.

Inclusive rate
: A room rate that includes taxes, fees, and other charges.

Lead time
: The amount of time between when a hotel reservation is made and the check-in date.

Length of stay
: The number of nights a traveler will be staying at a hotel or other type of lodging.

Last room availability
: A policy that guarantees a corporate traveler a room at a hotel, even if the hotel is fully booked.

Market segment
: A group of travelers with similar characteristics or needs, such as business travelers or leisure travelers.

No-show
: A traveler who fails to check-in to a hotel reservation without canceling it.

Occupancy rate
: The percentage of rooms or units that are occupied at a hotel or accommodation supplier.

Online booking tool
: A platform or software that allows travelers to book accommodations online, often through a corporate travel management company or travel agency.

Overbooking
: The practice of selling more rooms or units than are actually available, in anticipation of cancelations or no-shows.

Peak season
: The time of year when demand for accommodations is highest, often due to holidays or special events.

Rate parity
: The practice of ensuring that a hotel room or other type of lodging is offered at the same price across all distribution channels.

Rate shopping
: The process of comparing room rates across multiple hotels or accommodation suppliers in order to find the best deal.

Resort fee
: A mandatory fee charged by some hotels, often for amenities such as use of the fitness center or pool.

Room block
: A group of rooms reserved for a specific group or event.

Room rate
: The price charged for a hotel room, often quoted per night.

Runner rate
: A discounted room rate offered to travelers who are willing to switch to a different hotel if their first choice is fully booked.

Shoulder season
: The time of year between the peak season and the off-season, when demand for accommodations is moderate.

Star rating
: A system used to rate hotels based on their facilities, services, and amenities, with a higher number of stars indicating a higher level of quality.

Third-party booking
: The practice of booking accommodations through a travel management company or travel agency, rather than directly with the accommodation supplier.

Travel policy
: A set of rules and guidelines that governs the way a company's employees travel for business purposes.

Travel request
: A formal request made by an employee to their employer for approval to travel for business purposes.

Trend analysis
: The process of analyzing data and patterns in order to identify trends in the hotel and accommodations industry.

Upselling
: The practice of offering a more expensive room or package to a traveler in the hopes of increasing revenue.

Value-added services
: Additional features or services offered by a hotel or accommodation supplier at no extra charge, such as free breakfast or shuttle service.

Yield management
: A pricing strategy used by hotels and other accommodation suppliers to optimize revenue by adjusting room rates based on demand and other factors.