
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.

****Cancellation 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 cancellations 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.