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FCM

Jet-set growth

A travel playbook for growing business

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In the world of business, movement is momentum.

And for growing Nordic business, hitting the road—or the skies—is less about the logistics and more about seizing opportunities. It's a strategic leap towards expansion.

The good news is that travel today has gotten smarter, not harder – especially with the right planning in place.

From Helsinki's tech buzz to Stockholm's creative pulse, growing businesses deserve a travel strategy that's as straightforward and savvy as they are. Your business trips need to be seamless, but also significant. This guide was created to help you understand the core areas to think about in that strategy.



Growing businesses are all about punching above their weight. And in the ring of global markets, travel's the left hook.

After all, a business's competitive edge is based on building relationships with suppliers and partners through face-to-face meetings, negotiating deals, and exploring opportunities. It's the handshakes and shared coffees in European capitals, the brainstorming sessions over the table in the US – these are the moments that matter, where deals are struck and alliances forged.

And that is only possible through travel.

In the Nordics, an overwhelming 99.8% of companies are thriving, forming the backbone of the economy. What's even more impressive is that they contribute to approximately 65% of total employment.

It's not merely about numbers; it's about the dynamic innovators and influencers who translate the region's bustling activity into concrete statistics and job opportunities.

For these growing businesses, travel is not just a line item on the budget sheet. Every euro spent is a seed for opportunity, sprouting connections and deals with each trip. This is where a business travel company steps in – transforming travel from a cost centre to a growth catalyst.

It's time to think beyond the conventional – to travel with purpose, precision, and a keen eye on the bottom line. Let's redefine business travel, not as a task, but as a strategic tool for your business's growth story.

01

Partnering with a business travel expert

All eyes on your travel policy

Rule one for growth-stage players: nail that travel policy. It's your playbook for smart, safe, and savvy travel.

All growing businesses, no matter how small, should have a document that clearly outlines how to book travel. What is allowed and what it isn't? What checks and balances are in place to keep travellers safe? This isn't just about rules and restrictions. It's about crafting a playbook that empowers your team to travel smartly and safely while keeping an eye on the bottom line.

Revamping your travel policy isn't a one-and-done deal. It's an evolution, especially for Nordic firms eyeing global markets. A sharp policy unlocks world stages without sidelining savings.

Here's a roadmap to refining your travel policy:

- **Centralise your bookings:** Make sure all travel is booked through one provider so that you have a clear overview of your travel spend.
- **Rethink that 'cheapest fare':** Look beyond just the price tag. Opting for flexible fares can often result in long-term savings and less headaches.

- **Define 'essential':** What constitutes a business-critical trip? Also, consider policies around group travel – balancing collaboration with safety and cost.
- **Safety in selection:** Set guidelines for approved hotels and travel suppliers, prioritising safety without compromising on comfort and convenience.
- **Tech-first:** There are tools available to keep an eye on risks and developments in the world of travel. They can send alerts, track where travellers are and send relevant live information – straight to your mobile device.
- **Responsible journeys:** Incorporate sustainable policies into your travel policy, encouraging eco-friendly choices and reducing carbon footprint. Consider including guidelines on accommodation, transportation, and overall travel behaviour that align with your company's commitment to sustainability.

A travel management company (TMC) can help you structure, design and share an easy to-follow travel policy with your team. They'll also set you up with the latest tech to support duty of care – and advise on the best third party risk management systems.



Service

Your ticket to travel support and intel

Trust us. The most valuable commodity in travel is information. Engaging a reputable TMC with a cutting-edge booking platform will give you instant access to the latest information, advisories, and travel alerts.

Imagine this: you're an Nordic travel manager, procurement pro or finance whizz, and with a click, you've got a world of travel options. From the latest visa regulations to real-time updates on airline routes and accommodation. Need to know about the options for your next Copenhagen to New York venture? It's all there. Your travel technology should ensure you're always a step ahead.

There's also safety features to keep everyone safe. Custom safety dashboards track your travellers in real-time. You get an immediate snapshot of where your travellers are, including flight times, estimated time of arrivals, accommodation booked, itineraries and more.

And with mobile alerts, any changes or critical incidents are communicated swiftly, keeping everyone informed and prepared. Apps like FCM Mobile also have a 24/7 chat or call-back function so travellers can ask for advice and support – any time, any place.

Smart supplier strategy

In today's economy, savvy cost-crafting is key. For growing businesses, smart supplier selection is a double win: it slashes expenses and ramps up safety.

Having a TMC with a global buying power? That's your golden ticket. It means you score the best rates out there—flights, hotels, ground transport, you name it—and with perks and flexibility that make your budget do backflips.

But let's talk safety—because that's the real MVP. Your TMC should be your go-to guide for the safe zone, hooking you up with the cream of the crop: vetted, budget-happy, policy-friendly suppliers that take the worry out of your travels.

02


Hitting the road with confidence

Policy polished? Check. Now let's get your team on the move with confidence.

With smaller teams and budgets compared to large corporations, this task likely falls to one person in management. The role includes travel planning, booking, expense approval, and support. Wearing so many hats can be overwhelming. Travellers today require instant access to information anytime, anywhere. It's time to provide them with 24/7 support through live chats and AI-powered apps, giving them round-the-clock assistance and streamlining processes.

In short, a true omni-channel experience that works for those booking and those journeying. Growing businesses today want and need to be able to track their travellers while on the road. They want to know precisely where their travellers are if they need to bring them back.

Duty of care? Non-negotiable. Solid risk management is the bedrock. Yet, sometimes, the best-laid plans need backup—especially when your 'crisis team' is, well, just one overworked employee. In these situations, dedicated crisis management support is invaluable. The right partner gives you access to experts who share the burden of monitoring risks, enacting contingency plans, and ensuring quick, effective responses. This extra layer of protection allows small teams to fulfil their duty of care when the unexpected threatens staff on the road.



5 steps to creating a forward-thinking risk management plan

Still not sure how to put together a future-proof risk management plan? We've put together five easy steps to help you get started:

1. How much risk is too much?

What do you consider essential travel? Which destinations do you feel are 'safe'? How many employees are allowed to travel at any given time? It's important to consider these questions carefully and determine how much risk you, your company and your travellers should take.

2. Let your team in on the plan

It's great to have a risk management plan in place. But if nobody knows about it, it's hardly going to be effective. Communicate the strategy to your team to empower them and reduce travel anxiety.

3. Put your crisis response to the test

Put your plan to the test. Engage everyone in the value chain in the test phase, from your TMC to suppliers. Answer questions like who will contact travellers in the event of an incident.

4. Be tech savvy

The right technology will streamline your duty of care. Chat with your TMC and discuss travel risk management platforms, traveller tracking and travel apps.

5. Make sure you balance tech with a human touch

Technology is great, efficient, and available 24/7, but when things go wrong, we all want to be able to chat with a human being. So, make sure your TMC has 24/7 emergency assistance.

03

Technology

Non-negotiables when you're considering your technology

Insights studies show that 74% of consumers in the Nordics believe that the future of retail is online. This has seen ecommerce growth skyrocket by more than 150% in 2023. Online sales are expected to exceed €4.5 billion by 2025.

If we're honest, there's never been a better time to update your travel tech. Rapid innovations in the travel industry in the past couple of years are making it easier to share information, access and book the widest range of travel products, improve traveller safety, increase visibility over spend, and streamline reporting.

Looking for the right tech? Here are a few non-negotiables to keep in mind.

A slick end-to-end use experience

New generation, AI-enhanced online booking tools are quick and intuitive, meaning travel bookers can search and book a massive range of inventory in a matter of minutes – saving growing Nordic businesses valuable time and money.

Chat to a TMC about customising a booking platform to meet your business's needs, including features like:

- Traveller profiles
- Itinerary management
- A live, real-time dashboard with the latest health advisories
- Travel alerts
- A wide range of budget-friendly, policy-friendly product to search and book
- Customised dashboards and the ability to pull up-to-the-minute reports for cost analysis, budgeting and planning.

Of course, you need a mobile app that syncs beautifully with your travel management platform. After all, travel managers and bookers are always on the go – and making changes on the fly.

A man with a beard and short hair, wearing a light blue button-down shirt and dark trousers, is sitting cross-legged on a white table. He is smiling broadly, looking towards the left. To his left is a white laptop. The background is a bright, modern interior with large windows and a white radiator. A green L-shaped graphic element is in the top left corner.

24/7 support in your pocket

If you're on the road, you're going to want everything you need in the palm of your hand. There are now countless mobile travel apps to assist, but make sure they include:

- A self-service booking tool
- Profile management
- Itinerary management
- Travel alerts
- A dashboard for health advisory updates and information

Access to 24/7 omni-channel support, including a handy call-back function, so you're able to chat with a travel expert if you need to.

04

Data & Reporting

Your data-driven spend spotlight

Savvy businesses know: it's all about the data. It's essential to constantly monitor operations, report and not be afraid to improve. Keep tabs on your travel with reports that track spend, behaviour, and ROI.

Travel management is no different. Now more than ever, it's important to question the processes in place. The world has changed and so should your travel programme.

Reliable, up-to-date and useful data is the best way to tackle any changes you'd like to make. The best decisions come from having holistic data that covers your company's travel needs, preferences, expenses, spend and return on investment.

The following six reports should be put in place to help you manage your travel better:

- **The Travel Spend Review**

A must-have. This will give you an overall picture of your corporate travel spend that can show you trends and patterns in spending. Are you travelling more, or are your trips becoming more expensive? Your TMC can provide you visibility of your travel spend, allowing you to think more strategically about how travel expenses, payments, and reconciliation processes align with companywide strategy and profitability goals.

- **The Booking Behaviour Review**

Big Brother is watching. Are your travellers waiting until the very last minute to book their travel? Do they like to splurge on little luxuries? Do they tend to make a lot of changes to their bookings? It's important to understand why your travellers book travel the way they do. A TMC like FCM can help identify the reasons behind certain behaviours and then craft a travel policy that fosters a culture of support, encouraging greater compliance.

- **Supplier Management**

Who are your top suppliers? It might seem irrelevant, but if you'd like to achieve far-reaching savings, it's time to identify your top suppliers and negotiate preferred agreements. For instance, if FCM's data reveals that your company is using different hotels each time your travellers hit the road, we will suggest you streamline the process. That way we can negotiate a discount with the chosen hotels. It is about creating efficiencies.

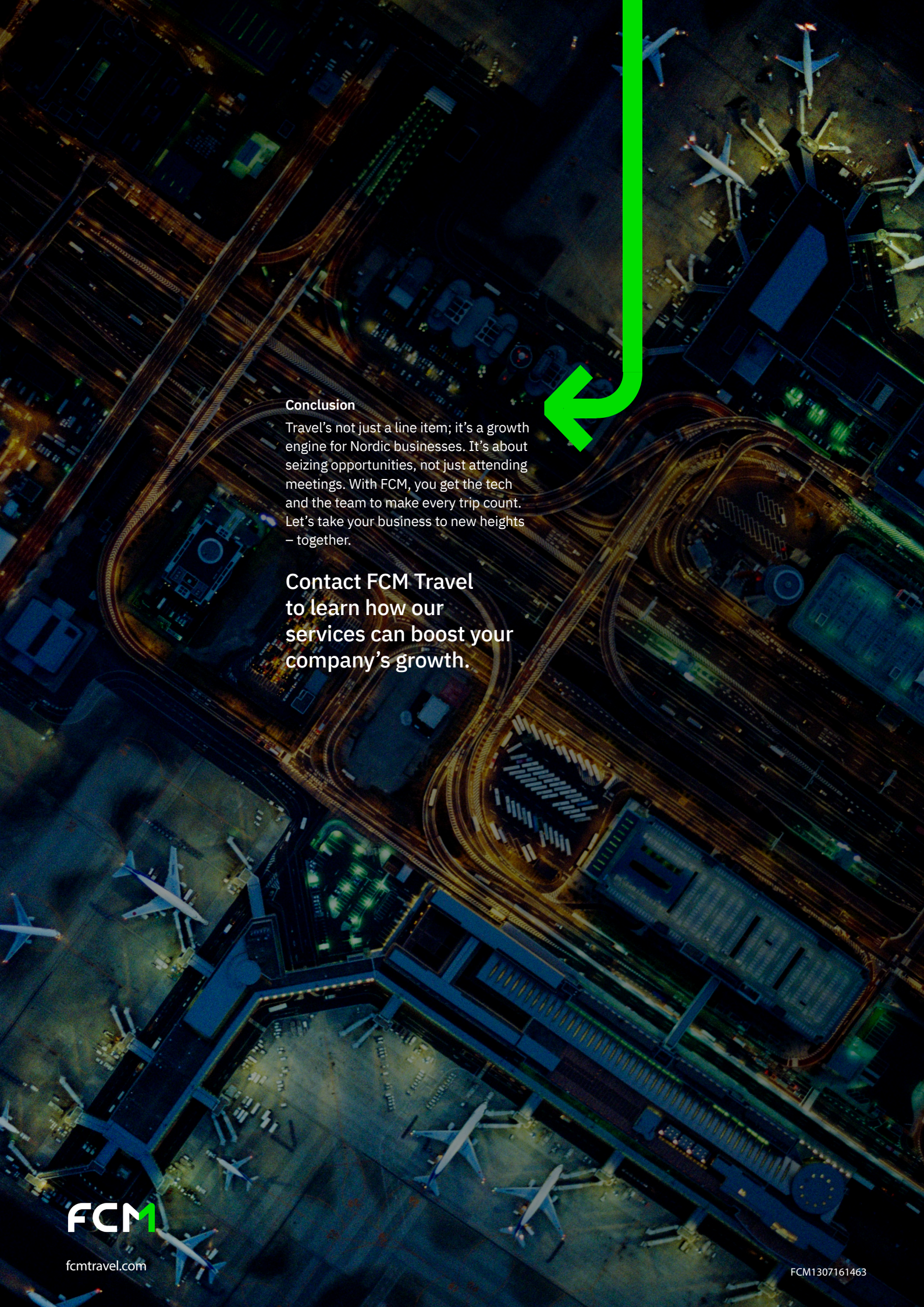
- **The Annual Review**

Once a year, it's time to take stock and review the overall performance of your travel programme. After all, you cannot possibly look to the future if you have little idea of what has occurred in the past. What worked? What didn't? Don't be afraid to look critically at the year and set ambitious new goals and milestones for your next travel programme.

- **The Digital Review**

Digitalisation is not only the future; it is also the 'now'. Automation, blended technology, and advanced data analytics will make it easier for companies to make informed travel decisions. After all, the right technology will streamline your travel programme from expense claims to approval processes and duty of care.

Technology has also become intuitive and hyper-personal. New booking tools are user-friendly, and global reporting has become a breeze. Travellers benefit from real-time and accurate travel-safety information on the ground, while managers receive comprehensive traveller tracking capabilities – allowing them to see who is travelling, when and where immediately. New functionalities also allow companies to analyse their travel behaviour, spend, bookings and programme compliance quickly and easily. Clear, concise data is no longer a pipe dream but a reality.



Conclusion

Travel's not just a line item; it's a growth engine for Nordic businesses. It's about seizing opportunities, not just attending meetings. With FCM, you get the tech and the team to make every trip count. Let's take your business to new heights – together.

**Contact FCM Travel
to learn how our
services can boost your
company's growth.**