

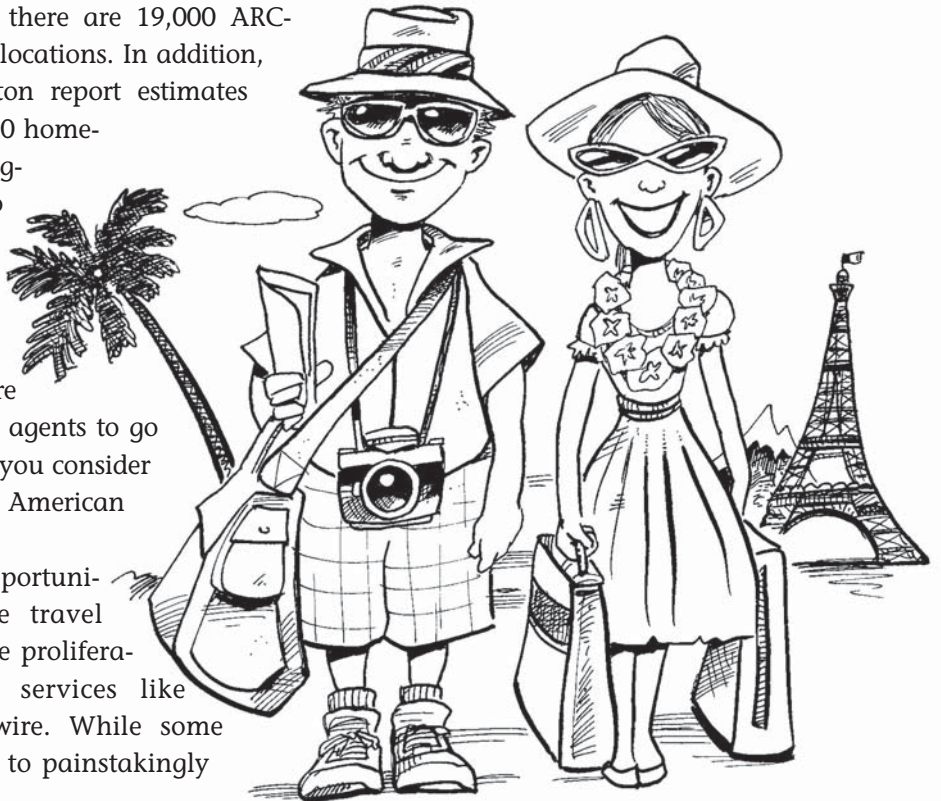
# All Aboard!

## Introduction To Travel Services

**D**ownturns in the economy can't stop it. Weather conditions can't shut it down—at least, not for long. Even the catastrophic events of 9/11 couldn't derail it. It, of course, is the travel industry, and while the economy and unforeseen incidents that tragic day in September have tended to slow down the pace of travel, the industry continues to enjoy robust activity despite challenges that are enough to send other industries into tailspins. No doubt that's because people will always want or need to go places, whether it's to a business meeting or conference, to spend the holidays with Grandma in another state, or just to enjoy some much deserved R&R.

This overall need to travel that's shared by average citizens and corporate denizens alike means that this is an excellent time to launch a travel services business. A significant part of the reason is simply because the field isn't overpopulated. According to the Bureau of Labor Statistics, there are 88,000 travel agents, while the Airlines Reporting Corporation (ARC) says there are 19,000 ARC-authorized retail agency locations. In addition, a CreditSuisse First Boston report estimates there are 15,000 to 20,000 home-based travel agents, a figure that is expected to rise to about 40,000 by 2010. Even if the trend that's developing in homebased travel services does materialize, there still aren't a lot of travel agents to go around, especially when you consider that the 300 millionth American was born in 2006.

What's more, these opportunities for success in the travel industry exist despite the proliferation of online travel services like Priceline.com and Hotwire. While some people do take the time to painstakingly



research their own itineraries and make their own reservations, many others continue to rely on travel agents who have the knowledge and insight to find the best deals and connections because they don't have the time or simply don't want to do it themselves.

And make no mistake about it: The travel industry is huge. Research by the Travel Industry Association of America (TIA) indicates that the travel and tourism industry generates \$1.3 trillion in economic activity in the U.S. every year. That's equivalent to \$3.4 billion a day, \$148 million an hour, \$2.4 million a minute and \$40,000 a second. No wonder the opportunities for aspiring travel services business owners abound.

Today's travel services experts offer a wide array of valuable and time-saving services to individuals, groups and corporate clients. Besides acting as ticketing agents for the airlines, cruise lines, railroads and other modes of transportation, they also engineer complex itineraries. They suggest exotic destinations that might appeal to adventurous customers, then dole out advice on how to get passports and visas. They offer timely information about important travel advisories. They help coordinate all the details necessary to stage a special event, like conventions or weddings in tropical locations. And they know exactly who to contact to arrange a lei greeting at an airport or to have the body of a client's loved one shipped home.

### **Flight Plan**

According to travel experts like Cheryl Hudak, president of the American Society of Travel Agents (ASTA) and owner of Travel Dimensions in Boardman, Ohio, the most successful travel service entrepreneurs usually have paid their dues at another travel agency before starting their own. The main benefit of this prior experience lies with the following they have developed, as well as because they know the right things to do to get the job done, and the most efficient way to do them. But all is not lost if you don't have prior experience. "Although it's helpful to work somewhere else first, you still can be a success if you're starting from scratch," Hudak says. "It all depends on you and how willing you are to knock on doors to solicit accounts and market the business in other ways. There's a learning curve, but it can be done."

Later in this book, we'll discuss the various ways you can market your business to build your own devoted following. But as Glinda the Good Witch of the North told Dorothy before arranging her trip to the Emerald City, it's always best to start at the beginning. So in the chapters that follow, you'll find all the other information you'll

### **Fun Fact**

**According to the World Tourism Organization, the world's top 15 tourism destinations (based on number of international arrivals) are:**

*France, Spain, United States, China, Italy, United Kingdom, Mexico, Turkey, Germany, the Russian Federation, Austria, Canada, Malaysia, Ukraine and Poland.*



need to start your own travel services business. Among the topics that will be covered are conducting market research, selecting the right legal form for your business, establishing and stocking a home office, handling the finances and taxes, and finding free publicity. However, it's important to note here that the information and advice in this book relates strictly to the business side of running a travel services business, not the business of how to be a travel agent. There are a number of other books on the market that delve into that information in detail. The intent here is to give you the tools and insight you need to start running a business right away. If you don't have a lot of experience in the travel field already and need some additional

## Going The Way Of The Dinosaur

**Ever since David Neeleman of Morris Air (and now non-executive chairman of JetBlue Airways) invented ticketless air travel around 1992, there's been a steady decline in the number of airline tickets issued by travel agents. Coupled with the debut of online travel services like Travelocity.com in 1996 and the elimination of airline ticket commissions in 2002, it looked like travel agents were about to become as extinct as the T-Rex.**

Or not. Travel service professionals are nothing if not creative and resourceful, and they've found a way to fight back. They've discovered lucrative new ways to make a buck, and as a result they're riding the cyber wave just fine. "We're changing, not disappearing," says Detroit travel agent Filip Khan. "We've left the ticket window, but we're still here—we're just doing things differently."

In fact, it's this willingness to do things differently that has helped travel services entrepreneurs flourish in the brave new cyber world. They've signed up with cyber hosts that waive their fees when commissions reach a certain level. They've ditched the hassles of becoming ARC-accredited to cut costs. And they've moved their agencies from the storefront to the home front to be leaner and meaner in the competitive world of travel.

Even so, the consumers who are logging on instead of calling in are taking a big bite out of travel agents' commissions. A survey by the Travel Institute of America estimates that e-travel consumers spend an average of \$2,146 per year online for travel products and services. That's a lot of lost commissions.

But does this mean travel agents are outdated? Are they facing extinction? Far from it. "We can be a physical team when we need to be," says Evan Eggers, an online cruise business owner in New Hampshire. "We just don't have to be anymore."

And that, in the long run, is what will keep the travel industry afloat and make travel agents viable.

## Stat Fact

*The distribution of travel agents is fairly even around the United States, if the American Society of Travel Agents' (ASTA) membership is any indication. More than 21 percent of ASTA members are in the Northeast, 17.5 percent are in the mid-Atlantic, 18.7 percent are in the South, 20.8 percent are in the Midwest, and 21.1 percent are in the West.*



help to get up to speed, you should consider joining an industry organization that offers training and networking opportunities. Such organizations, as well as schools that offer curricula and degrees of interest to aspiring travel agents, are discussed in detail in Chapter 13.

In the meantime, here's a brief look at the five different types of travel service businesses covered in this book:

**1. Homebased:** If you want to keep your overhead low and your profits high, this could be the type of business for you. Thanks to the internet, homebased agents have at their command

all the same tools that used to be available only at a traditional brick-and-mortar travel agency. The internet also has delivered another important advantage to homebased travel services: Such businesses are no longer expected to be brick-and-mortar. After years of buying books online, bidding and selling in online auctions, and paying bills online, customers today are very comfortable buying all kinds of services via the internet—and in fact, they look rather askance at companies that do not have an internet presence since they want to surf for information day and night.

Although there's little research available on the demographics of homebased businesses, it seems clear from the trend in ASTA membership numbers that homebased businesses are on the rise. Although the majority of ASTA agencies are located in storefront offices, nearly 13 percent are homebased. Add in the nearly 1 percent of ASTA members who are online-based, and you can see that homebased travel services are on the rise—and the numbers are sure to grow in the coming years. So this could be the perfect time to start a homebased travel business.

Incidentally, it's also important to note that it's possible to run any of the five types of businesses discussed in this book from the comfort of your home, although specialty/niche businesses, corporate businesses and franchise business are the most likely to be based in a brick-and-mortar facility.

**2. Independent contractor:** If you like working in a traditional travel agency but love the freedom of being your own boss even better, then working as an independent contractor in the travel industry could be the right move for you. Independent contractors make their own hours (with the needs of the travel agency in mind, of course), build their own client list, and are solely responsible for paying their own way at tax time. At the same time, they benefit from having a physical office where they can meet with clients, pick up walk-in business, and drop the name of an estab-

lished agency when they make cold calls or follow up on leads. That gives you the type of credibility that can be very valuable when you're just starting out on your own.

But you don't have to be present physically in someone's office to be an independent contractor. Some travel agents, like Bill Jilla, an independent contractor in Florida who you'll meet later, handles travel arrangements and other services for an established company right from the comfort of his home office, although he also has worked as an independent contractor in a brick-and-mortar travel agency.

**3. Specialty/niche business:** Since leisure travel makes up 80 percent of total sales in the travel industry (according to Plunkett Research, a provider of industry sector analysis and research, industry trends and statistics), there are plenty of opportunities for entrepreneurs who want to offer specialty travel services. You can get into the field in more than one way. First, you can offer tours and packages tailored to the interests and needs of particular groups. Second, you can choose to offer very specialized niche services that will appeal to a very narrow demographic. For example, California entrepreneurs Michael Chu and Ying Liu offer a highly specialized set of services to business travelers to China. Third, you can offer luxury travel services. Later you'll meet two other entrepreneurs who have been very successful in this arena: One who offers charter airline services to top-level business travelers, and one who arranges stays in luxury villas in both the United States and abroad. There's a wealth of opportunity in this arena for the right services. Doing the market research discussed in Chapter 3 can help you explore the possibilities.

**4. Corporate travel:** Actually a type of niche travel service, corporate travel has been singled out in this book because of the various opportunities it offers. But beware, it can be difficult to break into this particular field. A lot of companies already have their own in-house staff or have been dealing with the same travel agency for eons. However, new companies of all kinds with no previous travel agency ties spring up all the time and may be open to the idea of having their own travel service, while others may be looking for a new company because they aren't entirely happy with the job their existing travel agency is doing. Conversely, you might be able to land a spot as an independent contractor or homebased agent on a travel agency team that already has an established clientele. Either way, there is money to be made for the right entrepreneur.

**5. Franchise:** If you like the idea of launching a "plug and play" business that is ready to go right out of the box, then a travel services franchise could be your ticket to success. With a franchise, you purchase the rights to use a tried and true concept, as well as the name recognition and business procedures that come along with it. However, you do have to conform to the franchisor's established methods of doing business. In addition, the best franchisee is a person who has been successful in a previous career, because, of course, franchises don't run themselves and a basic knowledge of established business practices is necessary.

There are quite a few different types of travel franchises around. You'll find a discussion of some of the best-known companies in Chapter 8.

### Fun Fact

**The first scheduled international airline, Air Transport & Travel Ltd. (the forerunner of British Airways), was launched in 1919 and provided service between London and Paris. Its first flight had a single passenger and a cargo of Devonshire cream, grouse and newspapers. The two-hour flight took two days because of 33 unscheduled stops along the way.**



### Historical Perspective

So what's driving the need for these kinds of travel services today? A long-standing desire to travel that dates back more than 150 years, as a matter of fact. Fueled by man's (and woman's) proclivity to boldly go where no one has gone before, the travel industry as an organized entity has been around since 1841, when Thomas Cook, who is considered the father of the travel industry, organized a rail excursion for 570 people. Soon such trips were being combined with hotel accommodations for destinations like Europe, then the rest of the world. Back then, of course, only the

wealthy and privileged of Europe were financially able and free to meander around the world to see its wonders and to pursue treatments at spas that promised cures, youth and continued good health.

Across the Pond, pleasure travel took off around 1820. Early 19th century industrialism created wealthy northerners and opened new markets for southern plantation owners, allowing them the opportunity to travel for recreation and relaxation. In 1818, the Black Ball Line was the first shipping company to offer passenger service from the United States to England, while steamships, which were invented in 1807, eventually became luxurious floating palaces for the rich and privileged. The railroad boom of the 1830s to 1860s, and the 1865 invention of the Pullman car, a type of luxurious sleeping accommodation, made rail travel affordable, comfortable and appealing to the masses.

The first U.S. travel agency, Ask Mr. Foster, was founded in 1888 in St. Augustine, Florida. And just in time, too, because elite travelers from the east—probably the country's first snowbirds—started flocking to Florida each winter after 1894 when oil tycoon Henry M. Flagler built a string of luxury hotels along the state's eastern coastline, including the 1,150-room Royal Poinciana Hotel in Palm Beach. They also headed west once the transcontinental railroad was completed in 1896.

With the 1920s and 1930s came a decline in railway ridership as automobiles and airplanes became more commonplace and affordable. But the decade was also memorable for another important reason: In 1931, the American Society of Travel Agents (ASTA), the world's largest travel trade association, was founded as the American Steamship and Tourist Agents Association. Its timing was impeccable. Within a decade, American tourism exploded as people's disposable income increased and new tourist attractions opened, which, in turn, opened new opportunities for travel agents to forge careers.

Another big breakthrough for the travel industry came in 1953, when C.R. Smith, president of American Airlines, and R. Blair Smith, a senior sales representative for IBM, met on an American Airlines flight from Los Angeles to New York. While discussing the travel industry, they hit on the idea of creating a data processing system for managing airline reservations that could be accessed electronically by agents in any location. Seven years later, the Semi-Automatic Business Research Environment, or SABRE, debuted in Briarcliff Manor, New York, and the handwritten passenger reservations system of the 1950s passed into history.

As history was being made in New York, it appeared that the death knell was sounding for the luxury cruise industry. Boeing 747 jumbo jets debuted worldwide in the 1960s, as did a global transportation network of airports established to regulate air travel. But instead of going the way of the dinosaur, modern cruise ships entered a new era when people realized they could travel quickly to debarkation points for both short and long vacation cruises. That led to a renewed interest in cruises that

continues to this day.

More firsts still lay ahead for the travel industry. In 1976, travel automation reached a new level when the SABRE system was installed in a travel agency for the first time. By 1988, the system had expanded to store 36 million fares, which could be combined to yield more than 1 billion fare options. And of course, the computer age and the internet ushered in even more innovations, including the 1996 launch of Travelocity.com, a subsidiary of SABRE and the world's first online discount reservation service.

The industry has undergone many metamorphoses over the centuries, but perhaps none rocked it as much as the events of September 11, 2001. But just when it appeared that travel and tourism would never be the same, the industry pulled out of a downward spiral that had led to several airline bankruptcies and a major disruption of domestic travel. Today, the industry appears as strong as ever.

### **Fun Fact**

**The United States' first travel agency, Ask Mr. Foster in St. Petersburg, Florida, was named for a local resident, Ward Foster, who was the unofficial keeper of the train time tables. Whenever travelers needed to know train arrival and departure times, they were directed to "ask Mr. Foster."**



### **Growth Prospects**

Interestingly, the very thing that has made today's travel service businesses more nimble and responsive—i.e., the internet—is taking a toll on traditional travel agents. According to *Occupational Outlook Handbook (OOH)*, the employment outlook for travel agents is expected to decline through 2014, and it traces the decline directly to

the internet and the ability of consumers to research and plan their own itineraries, then make and pay for reservations online. It also suggests that travel agencies have gone out of business because domestic airlines no longer pay commissions.

However, there is a silver lining. *OOH* points out that “Travel agents who can use the internet to reduce their costs and compete better with other travel suppliers should have the best chance for success. [In addition,] opportunities may be better for agents who specialize in specific destinations, luxury travel, or particular types of travelers such as ethnic groups or groups with a special interest or hobby.”

### **Fun Fact**

***Weekend getaway travel is on the rise, according to the Travel Industry Association (TIA). Prime weekend getaway weeks fall in the summer and in September and October, according to a TIA survey, which also said that on average weekend travelers spend more money and have higher incomes than leisure travelers overall.***



Since this book deals with starting a business that focuses on these very things, you’ve come to the right place to board a connecting flight to success!

### **Prospective Clients**

No matter which type of travel service you choose to start, you’ll find that your clients will come from many backgrounds and from across socio-economic lines. Among those who are likely to use your services are:

- ▲ Families
- ▲ Honeymooners
- ▲ Singles

- ▲ Retired people and snowbirds
- ▲ Spring break and summer abroad students
- ▲ People who want to arrange specialty group tours (i.e., physically challenged, gay/lesbian, Christian, etc.) and are looking for services designed specifically for them
- ▲ Business travelers
- ▲ People who are relocating due to a change in job or other circumstances

In addition, others who are likely to turn the wheel of their trip planning over to you include:

- ▲ The internet-challenged, who don’t have the knowledge or are unwilling to navigate through online reservation websites
- ▲ People who need help planning the many facets of a complex trip
- ▲ First-time cruisers who don’t know where to begin
- ▲ People looking for adventure on an ecotour (i.e., ecologically or environmentally focused tours, like a trip down the Ganges river or through a Brazilian rain forest)
- ▲ Anyone who wants to save time and money by taking advantage of travel agents’ insider knowledge

## Earnings Potential

With so many people potentially clamoring for your services, you would think it would be a cinch to earn a living in this industry. But the reality is, it takes time to build a clientele, and as a result your earnings could be a little low in the beginning. For this reason, travel industry experts recommend working on a part-time basis until you've acquired enough regular clients to keep the business afloat. Alternatively, if you have a spouse or significant other who can cover the household expenses and provide the health-care insurance while your business is in its infancy, you have a better chance of surviving those lean early years.

As you may know, today's travel services earn their living from two sources: Commissions paid by travel-related bookings and service fees charged to the end-user (aka client). Unfortunately, though, it's not unusual for a travel agent to spend a lot of time planning a trip, coordinating details and ticketing, and otherwise toiling on behalf of the customer, then earn just a \$40 fee for their trouble. It should be clear that volume—as well as sales of higher-end products like all-inclusive cruise packages—is key to success in this industry. On the commission front, the industry standard is 10 to 15 percent of the net cost of the product. Very high-volume cruise companies pay as much as 18 to 20 percent, although this is relatively rare.

As for what you might be able to earn annually once your client base solidifies, the OOH reports that the median annual earnings of travel agents is \$27,640, while the lowest 10 percent earn less than \$17,180 and the top 10 percent earn more than \$44,090. It's important to note, however, that these figures reflect earnings for travel agents in traditional businesses; OOH does not collect information about homebased travel services. But it's probably safe to say that because homebased agencies have much lower overhead, the potential to earn more exists.

"After a few years, you can easily clear six figures. It just depends on how good a salesperson you are," says Evan Eggers, a New Hampshire online cruise business owner. "Your number-one indicator of success is a proactive sales personality. You can't just sit back and take orders—you have to do things like follow up with clients and send 'thank you' notes after their trip. Once you have the train rolling down the tracks, you'll be OK. But in the beginning, it can be ugly. You need to assume your cash flow will be delayed by a year—and that's a conservative estimate."

### Fun Fact

*According to the American Society of Travel Agents, nearly 95 percent of its member agencies charge a fee for some or all of their services. In addition, most charge a standard amount to issue airline tickets. The average fee is \$26.55 per ticket, which was over \$13 more than the average amount charged the previous year.*



## To Fee Or Not To Fee

**These days, many travel services wouldn't be able to survive without charging a fee on every service they perform.** This has become the rule rather than the exception ever since the airlines decided they were paying travel agents too much money for booking tickets. As internet usage became widespread, online travel services like Travelocity.com debuted and people became more comfortable booking their own flights. In response, most airlines cut commissions from the industry standard of 10 percent to 8 percent in 1997. Today, airlines pay no commission at all, which makes it difficult for travel service businesses—especially those that are homebased—to make any money if they sell a lot of airline tickets.

As a result, adding a service or transaction fee to airline ticket purchases has become a viable way to get paid for your work. Many in the industry charge a \$35 to \$40 fee, although agents in smaller cities may charge less if that's what the market will bear, while those in major metropolitan areas often charge more. Some agents also charge a service fee for changes, refunds and cancellations, while others waive their fee if the client reserves a hotel room and rents a car at the same time a ticket is purchased, since agents still earn commissions on those sales.

If you don't want to charge a fee on tickets, you might be able to refer ticket requests to your host agency, which can make the reservation directly on the Global Distribution System. However, keep in mind that in doing so you could lose a customer forever. So sometimes the hassle of ticketing—with or without a fee—is worth the trouble if it leads to future business.

Bill Jilla, the Florida independent contractor mentioned earlier, definitely agrees that the biggest challenge facing new travel service business owners is the time it takes to start making money. "But your insides provide you with the drive to succeed—if you don't sell, you don't have a salary and you don't eat," he says. "That motivation helped me build a high-volume career."

In fact, a recent *Travel Weekly* magazine article indicated that some homebased travel agents, including some who work just part time, earned well over \$100,000 a year. That could be you, too, with some hard work and determination.

### Meet The Entrepreneurs

As you read through this book, you'll find comments and insight from a number of experienced travel services professionals who generously shared their knowledge and insight about the travel industry. In addition to adding their authoritative voices to the various topics discussed in this book, they've also agreed to act as resources for you in the future if you ever have questions. You'll find contact information for each of these professionals in the Appendix. The entrepreneurs include:

▲ **Michael Chu and Ying Liu, ChinaStar101.com, San Francisco:** Chu and Liu are partners and co-owners of ChinaStar101.com. Their virtual company, which has three homebased employees in California, one in Boston, one in New York, and seven in Shanghai, China, offers business travel services for people who are doing business in or who are based in China. These services include booking luxurious hotel-apartments and offering communication, as well as text messaging (a fairly recent innovation in China), e-faxes, translation, and other business services. Chu was born in Taiwan and educated in Silicon Valley. Previously, he had a career assisting Silicon Valley technology companies launch their products and is the founder of AsiaBizCo, a high-tech consulting and trading business. Liu was born in China and graduated from the University of North Carolina at Chapel Hill with a bachelor of science in economics, then earned an MBA from the university's Keanan School of Business. She has worked at IBM in the financial, business development and strategic and investment planning sectors, and with Chu was the co-founder of Triteck, a print technologies marketing firm. They established ChinaStar101 in 2004.

▲ **Evan Eggers, SureCruise, New Hampshire:** SureCruise founder Evan Eggers has been involved in the travel and transportation industry since 1991. Previously he worked in Berlin, Germany, where he served as marketing operations director for SABRE's Western European logistics software division. He opened his homebased business, a cruises-only online portal of travel agency GoDifferent LLC, in 2000. It has since grown to become one of the top 1 percent of U.S. travel agencies by annualized sales, with average bookings growth exceeding 70 percent annually. Eggers holds a bachelor's degree in politics from Princeton University.

▲ **Christian Jagodzinski, Villazzo, Miami:** Born out of his own need for a private, high-end residence for a short vacation, Jagodzinski's company was founded in 2002. Villazzo locates the most exclusive villas (with an average property value of \$5 million) and transforms them into five-star private hotels. Properties are located in St. Tropez and Courchevel (France), Marbella (Spain), Miami, and Aspen, Colorado, and Jagodzinski employs 40 people worldwide to run them. He holds an MBA from Ludwig-Maximilians-Universität in Munich, Germany, and speaks four languages. His entrepreneurial spirit dates back to childhood: Beginning at age 16 he founded several successful businesses, including Telebook Inc., the first automated online

### Stat Fact

**A survey by Accenture, a global consulting service, indicated that the trend toward self-service is steadily increasing. More than three-quarters of survey respondents said they primarily use online booking when buying tickets, while 89 percent said they use airport kiosks instead of checking in at the airline desk.**



book retailer worldwide, which was acquired by Amazon.com in 1998.

▲ **Bill Jilla, Boca Raton, Florida:** This independent contractor works for Premier Events, a Plantation, Florida-based clearinghouse for sporting event and concert tickets. He specializes in providing travel arrangements, accommodations, transportation and tickets for the country's biggest entertainment events. Before joining Premier Events in 2003, Jilla was an independent contractor and the top producer at a \$250 million travel agency in south Florida. He has been involved in the travel industry since 1982.

▲ **Filip Khan, Kirby Preferred Travel Inc., Detroit:** This homebased travel services business owner and corporate travel specialist literally grew up in the business. In 1976, his father, Shakil Khan, bought the venerable Kirby Travel, an agency that was established in 1919 and was the first travel agency in the state of Michigan. Upon his graduation from high school, Filip joined his father in the business, then took over the reins in 1988. In 2004, he moved the business from a high-rise building in downtown Detroit to a home office. At the peak of his business, he employed eight agents; today, he does the same volume of business as a lone ranger.

▲ **Nathan McKelvey, Jets International, Quincy, Massachusetts:** McKelvey is a licensed pilot and CEO of the private jet charter company he founded in 2005. He holds a B.A. in economics from the University of Massachusetts at Amherst and has completed several graduate-level courses at Northeastern University and Harvard University. McKelvey developed a centralized online system for the charter industry to give aircraft operators a single source for trip requests, no matter their location, and the ability to provide instantaneous quotes on any point-to-point trip. Using this proprietary technology, his company automatically sends trip requests and itineraries to a network of Jets International-approved operators who bid competitively for the business. The company also offers first-class concierge service, guaranteed fixed pricing and online auction services.

▲ **Susan J. Tindell, CTC, Rice Lake Travel Inc., Rice Lake, Wisconsin:** This certified travel consultant has 22 years of experience in the travel industry. She has been a Carlson Wagonlit

Travel franchisee since 1991 and had worked for the franchise's previous owner for seven years before acquiring the business. She holds an associate degree in accounting from Wisconsin Indianhead Technical College in Eau Claire, Wisconsin. Besides using her degree to pursue a career in banking after gradu-

### Fun Fact

**All four Global Distribution Systems (aka GDSs see Chapter 2) switched to e-tickets in 1996. This not only benefited passengers, who no longer had to wait for a paper ticket, which could then be lost, but it also saved air carriers up to \$2 per ticket, which when multiplied by the number of tickets sold annually is a pretty penny.**



ation, she previously had been a cosmetologist. She has traveled extensively in the course of her work and has visited Africa, Australia, Canada, Caribbean Islands, Egypt, Europe, Hawaii, Mexico, New Zealand, Scandinavia and the United States and cruised the Caribbean, Alaska, the Mediterranean, the Mexican Riviera and Europe.