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Certified Professional in Travel Agency Procurement

## Travel Industry Overview

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**A la Carte:** Refers to a type of pricing where guests pay for each individual service or item, rather than a package deal, allowing for more flexibility in their travel plans. Related terms: all-inclusive, package deal.

**Above Line:** In the context of a travel agency's income statement, above line refers to revenue generated from the sale of travel products, such as airline tickets and hotel rooms.

**Abstract:** A brief summary of a research paper or article, often used in academic and industry publications to provide an overview of the main points.

**Accessibility:** The extent to which a travel destination or service is usable by people with disabilities, including physical and sensory disabilities.

**Accommodation:** A type of lodging or housing provided to travelers, such as hotels, resorts, and hostels.

**Accounting:** The process of recording, classifying, and reporting financial information, including revenue and expenses, in a travel agency.

**Action Plan:** A detailed plan outlining the steps to be taken to achieve a specific goal or objective, including timelines and responsibilities.

**Activity-Based Costing:** A method of costing that assigns costs to activities, rather than products or services, allowing for more accurate cost allocation.

**Ad Hoc:** A Latin phrase meaning "for this purpose only," often used to describe a travel arrangement or package that is customized for a specific group or event.

**Add-On:** An optional service or feature that can be added to a travel package or itinerary, such as travel insurance or a tour guide.

**Administrative Fee:** A fee charged by a travel agency for administrative tasks, such as booking and documentation.

**Advanced Passenger Information:** Information required by airlines and immigration authorities, including passport details and contact information.

**Adventure Travel:** A type of travel that involves participating in outdoor activities, such as hiking and rock climbing.

**Advertising:** The process of promoting a travel product or service through various media channels, including print and digital media.

**Agenda:** A list of items to be discussed or addressed at a meeting or conference, including topics and speakers.

**Agreement:** A formal contract or understanding between two or more parties, including terms and conditions.

**Airline:** A company that operates aircraft to transport passengers or cargo, including international and domestic flights.

**Airline Code:** A unique code assigned to an airline, used for booking and identification purposes.

**All-Inclusive:** A type of pricing where guests pay a fixed price for a package that includes all meals, drinks, and activities.

**Allotment:** A guaranteed number of rooms or seats allocated to a travel agency or tour operator by a hotel

or airline.

**Amendment:** A change or modification made to a travel itinerary or contract, including dates and prices.

**Ancillary Revenue:** Revenue generated from the sale of additional services or products, such as baggage fees and food sales.

**API:** Application Programming Interface, a set of rules and protocols used for data exchange between different systems.

**Apostille:** A certificate issued by a government agency, authenticating the signature and seal on a document.

**Application Form:** A document used to collect information from applicants, including personal and contact details.

**Approval:** The process of authorizing or endorsing a travel plan or itinerary, including budget and schedule.

**Area Manager:** A person responsible for managing a specific geographic area or region, including sales and marketing.

**Arrival:** The act of arriving at a destination, including check-in and baggage claim.

**Article:** A written piece published in a newspaper, magazine, or online platform, often featuring travel destinations or tips.

**Asset:** A valuable resource or property owned by a travel agency, including equipment and vehicles.

**Assignment:** A task or project assigned to a staff member or contractor, including deadlines and deliverables.

**Association:** A group of individuals or organizations with a common interest or goal, including industry associations and networks.

**Attendance:** The act of attending a meeting, conference, or event, including registration and participation.

**Attrition:** A reduction in the number of participants or attendees at an event or meeting.

**Audit:** A systematic examination and evaluation of a travel agency's financial records and operations, including compliance and risk management.

**Authentication:** The process of verifying the identity and authenticity of a document or transaction.

**Authority:** A person or organization with the power to make decisions or enforce rules and regulations.

**Auto-Response:** An automated response to an email or inquiry, including acknowledgement and follow-up information.

**Availability:** The state of being available or accessible, including room availability and flight schedules.

**Award:** A recognition or reward given to a travel agency or individual for outstanding performance or achievement.

**Back-Office:** The administrative and operational functions of a travel agency, including accounting and customer service.

**Baggage:** Luggage or personal belongings carried by a traveler, including checked and carry-on bags.

**Balance:** The amount of money remaining in a travel agency's account, including credit and debit balances.

**Bank Reconciliation:** The process of matching a travel agency's internal financial records with its bank statements.

**Bank Statement:** A document provided by a bank, detailing a travel agency's transactions and balance.

**Base Fare:** The initial price of a travel product or service, excluding taxes and fees.

**Bed and Breakfast:** A type of accommodation that includes lodging and breakfast, often in a private home or inn.

- Benchmark:** A standard or reference point used to measure performance or quality, including industry benchmarks and best practices.
- Benefit:** A feature or advantage of a travel product or service, including inclusions and extras.
- Bid:** A formal offer or proposal submitted by a travel agency or supplier in response to a request for proposal.
- Bill:** A document requesting payment for a travel product or service, including invoice and statement.
- Block Booking:** A type of booking where a travel agency reserves a large number of rooms or seats for a group or event.
- Boarding:** The act of getting on an aircraft or vehicle, including check-in and security procedures.
- Booking:** The act of reserving a travel product or service, including flights, hotels, and car rentals.
- Booking Fee:** A fee charged by a travel agency for making a booking or reservation.
- Budget:** A financial plan outlining projected income and expenses for a travel agency or project.
- Business Class:** A type of airline seating that offers more comfort and amenities than economy class.
- Business Travel:** Travel undertaken for work or business purposes, including meetings and conferences.
- Cancellation:** The act of canceling a travel booking or reservation, including fees and penalties.
- Capacity:** The maximum number of passengers or guests that can be accommodated by a travel provider.
- Capital Expenditure:** A significant investment in a travel agency's assets or infrastructure, including property and equipment.
- Carbon Emissions:** The amount of greenhouse gases produced by a travel agency or supplier, including flights and transportation.
- Card Verification Value:** A security code used to verify the identity of a credit card holder.
- Cash Flow:** The movement of money into or out of a travel agency, including income and expenses.
- Cashier:** A person responsible for handling cash and payments in a travel agency.
- Category:** A classification or grouping of travel products or services, including accommodation and transportation.
- Certificate:** A document that verifies the completion of a course or training program.
- Chain:** A group of hotels or restaurants that are owned or managed by the same company or brand.
- Change Fee:** A fee charged by a travel agency or airline for making changes to a booking or reservation.
- Charter:** A type of aircraft or vehicle that is rented or leased for a specific period or event.
- Check-In:** The process of registering or checking in at a hotel or airport, including baggage drop-off and security screening.
- Check-Out:** The process of departing or checking out of a hotel or accommodation, including bill settlement and key return.
- Claim:** A request for compensation or reimbursement for a travel-related loss or expense.
- Class:** A classification or grouping of airline seats, including economy, premium economy, business, and first class.
- Client:** A person or organization that uses the services of a travel agency, including individuals and groups.
- Clientele:** A group of clients or customers that a travel agency serves, including leisure and business travelers.
- Closed-Loop System:** A payment system where the merchant and acquirer are the same entity, such as a travel agency's in-house payment system.
- Code Share:** An agreement between two or more airlines to share flights and routes, including code sharing

and interline agreements.

**Commission:** A fee paid to a travel agency for selling a travel product or service, including flat fees and percentage commissions.

**Complaint:** A formal expression of dissatisfaction or dispute regarding a travel product or service.

**Complimentary:** A free or included item or service, such as breakfast or wifi.

**Computer Reservation System:** A computerized system used to manage and book travel arrangements, including flights, hotels, and car rentals.

**Concession:** A discount or reduction in price offered to a travel agency or client, including special promotions and last minute deals.

**Conference:** A meeting or gathering of people, including industry events and networking opportunities.

**Confirmation:** A document or message that confirms a travel booking or reservation, including details and itinerary.

**Connection:** A transfer or change of flights or transportation modes, including layovers and stopovers.

**Consolidator:** A company that buys and resells travel products or services, including wholesale and retail operations.

**Consortium:** A group of travel agencies or suppliers that work together to achieve a common goal or objective.

**Consumer Protection:** Laws and regulations that protect the rights and interests of travelers, including refund and cancellation policies.

**Contact:** A person or organization that can be reached for information or assistance, including customer support and emergency services.

**Contingency Plan:** A plan or strategy for dealing with unexpected events or emergencies, including crisis management and communication protocols.

**Contract:** A legally binding agreement between two or more parties, including terms and conditions.

**Convention:** A large meeting or gathering of people, including industry events and conferences.

**Conversion Rate:** The percentage of inquiries or leads that result in a booking or sale.

**Cookie:** A small file or piece of data stored on a user's device or browser, including tracking and personalization cookies.

**Corporate Travel:** Travel undertaken for work or business purposes, including meetings and conferences.

**Cost Per Acquisition:** The cost of acquiring a new customer or client, including marketing and advertising expenses.

**Cost Savings:** The amount of money saved or reduced by a travel agency or client, including discounts and efficiencies.

**COTS:** Commercial Off-The-Shelf, a type of software or system that is pre-built and available for purchase, including travel agency management systems.

**Couchsurfing:** A type of accommodation where travelers stay with local hosts for free, including cultural exchange and hospitality.

**Coupon:** A voucher or discount offer that can be redeemed for a travel product or service, including print and digital coupons.

**Credit:** An amount of money that is owed to a travel agency or client, including refund and reimbursement credits.

**Credit Card:** A type of payment card that allows users to charge purchases and expenses to their account,

including visa and mastercard.

**Cruise:** A type of travel that involves sailing on a ship or boat, including ocean and river cruises.

**Cryptocurrency:** A digital or virtual currency that uses encryption and blockchain technology, including bitcoin and ethereum.

**Currency:** A type of money or medium of exchange, including local and foreign currencies.

**Customer:** A person or organization that purchases or uses a travel product or service, including leisure and business travelers.

**Customer Relationship Management:** A system or strategy for managing and analyzing customer interactions and data, including sales and marketing efforts.

**Customs:** The government agency responsible for regulating and taxing imports and exports, including travel restrictions and prohibitions.

**Cycle:** A repeating pattern or process, including seasonal and annual cycles in the travel industry.

**Dashboard:** A visual display of key performance indicators and metrics, including sales and revenue data.

**Data Analytics:** The process of analyzing and interpreting data to gain insights and make informed decisions, including travel industry trends and patterns.

**Data Mining:** The process of discovering and extracting valuable information and patterns from large datasets, including travel industry data and trends.

**Date:** A specific point in time, including arrival and departure dates, as well as check-in and check-out dates.

**Deadhead:** A flight or journey that is made without passengers or cargo, often used for crew training or maintenance purposes.

**Debit:** An amount of money that is owed by a travel agency or client, including expenses and fees.

**Debit Card:** A type of payment card that allows users to charge purchases and expenses directly to their account, including visa and mastercard debit cards.

**Debt:** An amount of money that is owed by a travel agency or client, including loans and credit lines.

**Decision Support System:** A computerized system that provides information and analysis to support decision-making, including travel industry trends and forecasts.

**Deep Linking:** The practice of linking to a specific page or section of a website, rather than the home page, including travel agency websites and online booking systems.

**Deferred Payment:** A payment that is made at a later date or time, often used for installment plans or layaway options.

**Deluxe:** A high-end or luxury travel product or service, including accommodation and transportation options.

**Demand:** The amount of interest or desire for a travel product or service, including seasonal and annual fluctuations.

**Departure:** The act of leaving a location or destination, including check-out and departure procedures.

**Deposit:** A payment made to secure a booking or reservation, often used for hotel bookings and tour packages.

**Destination:** A place or location that is visited or traveled to, including cities, countries, and regions.

**Destination Management Company:** A company that specializes in providing local knowledge and expertise to travelers, including tour operators and activity providers.

**Destination Marketing Organization:** A company or organization that promotes and markets a destination or region, including tourism boards and convention bureaus.

- Direct Marketing:** A type of marketing that involves direct communication with customers or prospects, including email and mail campaigns.
- Direct Sales:** A type of sales that involves selling travel products or services directly to customers or clients, including online and offline sales channels.
- Disaster:** A sudden or unexpected event or catastrophe, including natural disasters and human-made crises.
- Disclosure:** The act of providing information or details about a travel product or service, including terms and conditions.
- Discount:** A reduction in the price of a travel product or service, including special promotions and last minute deals.
- Discretionary Income:** The amount of money that a person or household has available for discretionary spending, including travel and leisure activities.
- Display Advertising:** A type of advertising that involves displaying ads or banners on websites or online platforms, including travel industry websites and social media.
- Distance:** The length or amount of space between two or more points or locations, including driving and flight distances.
- Distribution Channel:** A means or method of distributing travel products or services, including online and offline channels.
- Distributor:** A company or person that distributes travel products or services, including wholesalers and retailers.
- Documentation:** The process of creating and managing documents and records, including travel documents and itineraries.
- Domain Name:** A unique name or address that is used to identify a website or online platform, including travel agency websites and booking systems.
- Domestic Travel:** Travel within a person's own country or region, including leisure and business travel.
- Downgrade:** A reduction in the quality or level of a travel product or service, including accommodation and transportation options.
- Down Payment:** A payment made to secure a booking or reservation, often used for hotel bookings and tour packages.
- Drop-Off:** The act of leaving a rental car or vehicle at a designated location or point.
- Duty-Free:** A type of shopping or purchase that is exempt from duties or taxes, including airport and border shopping.
- Dynamic Packaging:** A type of travel packaging that allows travelers to customize their itinerary and bookings in real-time, including online and mobile booking systems.
- E-Commerce:** A type of commerce that involves buying and selling goods or services online, including travel agency websites and booking systems.
- E-Ticket:** An electronic ticket or voucher that is used to confirm a travel booking or reservation, including airline and train tickets.
- Economy Class:** A type of airline seating that offers the most affordable and basic level of service, including seats and amenities.
- Eco-Tourism:** A type of tourism that focuses on environmental and cultural sustainability, including wildlife and conservation efforts.
- Electronic Funds Transfer:** A type of payment that involves transferring funds electronically, including bank

transfers and credit card payments.

**Embargo:** A government-imposed restriction or ban on travel to a particular country or region, including trade and travel restrictions.

**Emergency:** A sudden or unexpected event or catastrophe, including natural disasters and human-made crises.

**Employee:** A person who works for a travel agency or company, including full-time and part-time staff.

**Employer:** A company or organization that employs staff or workers, including travel agencies and tour operators.

**Encryption:** The process of protecting data or information by converting it into a code or cipher, including password and security measures.

**End-User:** The person or organization that ultimately uses or benefits from a travel product or service, including travelers and customers.

**Enterprise Resource Planning:** A type of software or system that helps manage and integrate business operations, including travel agency management systems.

**Environmental Impact:** The effect or influence that a travel product or service has on the environment, including carbon emissions and waste management.

**Epin:** A unique code or number that is used to identify a travel product or service, including flight and hotel bookings.

**Error:** A mistake or inaccuracy in a travel booking or reservation, including technical and human errors.

**Escorted Tour:** A type of tour that is led by a guide or escort, including sightseeing and activity tours.

**Estimate:** An approximate or estimated cost or price for a travel product or service, including quotes and bids.

**Etiquette:** A set of rules or guidelines for behavior or conduct, including cultural and social etiquette.

**Evaluation:** The process of assessing or evaluating a travel product or service, including feedback and reviews.

**Event:** A planned or organized gathering or meeting, including conferences and festivals.

**Exchange Rate:** The rate at which one currency is exchanged for another, including foreign exchange rates and currency fluctuations.

**Excess Baggage:** Baggage that exceeds the weight or size limits allowed by an airline or transport provider, including fees and charges.

**Excursion:** A short trip or outing that is taken as part of a larger itinerary or vacation, including sightseeing and activity tours.

**Executive:** A high-level manager or director of a travel agency or company, including CEO and CFO roles.

**Exhibition:** A display or showcase of products or services, including trade shows and expos.

**Expectation:** A anticipated or expected outcome or result, including customer expectations and service standards.

**Expense:** A cost or expenditure incurred by a travel agency or client, including travel and accommodation expenses.

**Experience:** A personal or subjective event or encounter, including travel and leisure experiences.

**Expiration Date:** The date on which a ticket or voucher expires or becomes invalid, including travel documents and passes.

**Export:** A product or service that is sold or shipped to another country or region, including travel and

tourism exports.

**Extension:** An addition or extension of a travel itinerary or booking, including extra nights or activities.

**External:** A factor or element that is outside of a travel agency's control, including market trends and economic conditions.

**FAQ:** Frequently Asked Questions, a list of common questions and answers that are provided to customers or clients.

**Fare:** The price or cost of a travel product or service, including flight and train fares.

**Fare Basis:** The rules and regulations that govern the price and availability of a travel product or service, including fare rules and restrictions.

**FBO:** Fixed-Based Operator, a company or organization that provides services and facilities to travelers, including airport and marina services.

**Feasibility Study:** A study or analysis that is conducted to determine the practicality or viability of a travel product or service, including market research and financial analysis.

**Fees:** A charge or payment that is made for a travel product or service, including booking and processing fees.

**Festival:** A planned or organized event or celebration, including music and arts festivals.

**FID:** Foreign Investment Division, a government agency or department that is responsible for regulating and promoting foreign investment, including travel and tourism investments.

**Financial Statement:** A document or report that provides information about a travel agency's financial performance, including income and expense statements.

**Fiscal Year:** A period of time that is used for financial and accounting purposes, including calendar and fiscal years.

**Flight:** A journey or trip that is made by air, including domestic and international flights.

**Flight Itinerary:** A document or schedule that outlines the flights and travel arrangements for a trip or journey.

**Flight Number:** A unique code or number that is assigned to a flight or airline, including departure and arrival information.

**Flying Time:** The amount of time that is spent flying or in the air, including flight and travel times.

**Folio:** A document or record that is used to track and