

Glossary of Terms

Travel related terms for HCI Bank Club Directors

Associations & Organizations

AARP American Association of Retired People. Membership open to people over 50. Does a lot of group tours. Do a biennial convention/trade show with local regional shows. www.aarp.org

ABA American Bus Association. Membership is composed of charter bus companies, destinations and suppliers. Annual Marketplace held in January/February. www.buses.org

ASTA American Society of Travel Agents. Active membership is comprised of U.S. & International travel agents; allied membership of suppliers. Annual World Congress held in fall, plus regional meetings throughout the year. Headquarters: Alexandria, VA (Washington, D.C.) www.asta.org

ARTA Association of Retail Travel Agents

ASAE American Society of Association Executives

DMAI Destination Management Association International. Membership open only to CVB's who meet their requirements. Annual convention in June with and seminars throughout the year. www.destinationmarketing.org

HCI Heritage Clubs International (below)

Heritage Clubs International (HCI) Your National organization of bank club directors and the only organization of its kind in North America.

HSMAI Hospitality Sales and Marketing Association International

Industry Events

Select Traveler (formerly Bank Travel) The show is managed by the GLAMER group. They host an annual conference for bank club planners in February/March/April www.banktravel.com

IPW - Pow Wow Sponsored by the U.S. Travel, this event is held annually in May or June in a major U.S. city. American travel representatives have booths and sell to international tour operators.

World Travel Market A major international travel trade show, held each November in London, England.

General Terms

Accommodations: See lodging.

Ad hoc group: See preformed group.

Ad Hoc Tour: A packaged travel product provided by an operator as a one-time occurrence, etc. A tour to the Summer Olympics.

Add-ons: See optional.

ADR: Average Daily Rate

Adventure tour: A tour designed around an adventurous activity such as rafting, hiking, or mountain climbing.

Affinity group: A group of people that share a common hobby, interest, or activity, or that are united through regular participation in shared outings. Also see preformed group.

Agent: One who has the power to act at the representative of another. Most frequently in travel, a specific kind of agent such as a travel agent.

Air sea: A cruise or travel package in which one or more transportation elements are provided by air and one or more by sea. The package is usually combined with local lodging.

Airlines Reporting Corporation (ARC): An organization that provides a method of approving authorized agency locations for the sale of transportation and cost-effective procedures for processing records and funds of such sales to carrier customers.

All-inclusive package: A tour package in which most travel elements are purchased for set price. Also called an all-expense package.

Attraction: A general term encompassing museums, theme parks, caves, etc. – Anything which a group tour might be interested in visiting such as natural wonders, manmade facilities and structures, entertainment, and activities. An attraction may not be an “attractor” but can still be an attraction. To be considered an attraction, a product must be: a. Findable (clearly located on maps and street addresses, and directions provided). If tourists can’t find the facility, it is not a tourist attraction.

Attractor: A significant tourist attraction, which compels visitation. The primary “must sees” in an area. The top reasons a tourist would choose to visit this area.

Average room rate: The total guest room revenue for a given period divided by the number of rooms occupied for the same period.

Back to back: A term used to describe tours operating on a consistent, continuing basis. For instance, a motorcoach arriving in a city from a cross-country tour may conclude the first tour upon arrival, then transport a second group back along the same route to the origination city of the first tour.

BAM: Acronym for Business Appointment Marketplace

Business Appointment Marketplace: The period of time during the HCI Annual Peer Group Conference when each bank club director has a scheduled business appointment with each Heritage partner.

Bed and breakfast (B&B): Overnight accommodations usually in a private home or boarding house, often with a full American-style or Continental breakfast included in one rate.

Bell captain: The person in charge of luggage at a hotel.

Best practice(s): Used to designate highest quality, excellence, or superior practices in a particular field by a tourism operator.

Block: A number of rooms, seats, or space reserved in advance, usually by wholesalers, tour operators, or receptive operators who intend to sell them as components of tour packages.

Boarding pass: The document that allows a traveler to pass through the gate area and onto a plane or ship.

Brochure: See Catalog

Cabin: A sleeping room on a ship.

Carrier: A company that provides transportation services, such as motorcoach companies, airlines, cruise lines and rental car agencies.

Catalog: Printed material produced by a motorcoach/tour/wholesale operator to promote their public tour product. This publication may be distributed to travel agents, affinity groups and other tour operators. The Catalog description typically offers an itinerary listing of the destination, attractions and activities; departure dates and duration of the tour; and the terms of sale and any disclaimers. Some brochures may list travel suppliers utilized.

Certified Bank Club Director (CBCD) - HCI Certification program. The only one that exists in the US for bank club directors.

Certified Tour Professional (CTP): A designation conferred upon tour professionals who have completed a prescribed course of academic study, professional service, tour employment, and evaluation requirements. The CTP program is administered by the National Tour Association (Lexington, KY) and is open to individuals employed in any segment of the tourism industry.

Certified Travel Counselor (CTC): A designation attesting to professional competence as a travel agent. It is conferred upon travel professionals with five or more years of industry experience who compete a two-year graduate-level travel management program administered by the Institute of Certified Travel Agents (Wellesley, MA).

Certified Travel Industry Specialist (CTIS): A designation conferred upon American Bus Association member company employees who successfully complete five correspondence courses (three) required and two electives and written evaluation of eight marketplace seminars.

Chamber of commerce: A DMO that operates at the local level and is comprised of businesses that are not necessarily associated with the tourism industry.

Charter: To hire the exclusive use of any aircraft, motorcoach, or other vehicle. A person or an affinity group, such as a bank club, organization, church, school, team, etc., that contracts (hires) a motorcoach for its exclusive use. The motorcoach operator providing the equipment for charter may or may not be involved in selecting tour vendors, such as lodging, meals, sightseeing or attractions.

Commission: An amount, which may vary, that a travel agent receives from a supplier for selling services or from a tour operator for selling tours.

Comp: Short for "complimentary". Most hotels, restaurants and attractions have comp policies for tours.

Comp policy: Arrangements for free tickets, rooms, meals, etc.

Computerized reservation system (CRS): An automated system used by travel agents that contains pricing, availability and product descriptions for hotels, car rentals, cruises, and air transportation.

Consumer protection plan: A plan offered by a company and/or association that protects the customer's deposits and payments from loss in the event of company bankruptcy.

Consumer: The actual user of a product or service. See also customer.

Consumer show: A product showcase for the general public. Differs from a “trade show” as a trade show generally targets industry professionals.

Continental breakfast: At a minimum, a beverage (coffee, tea, or milk) and rolls and toast, with fruit juice sometimes included.

Convention and Visitors Bureau (CVB): A nonprofit DMO that operates at the county and city level. A CVB typically encourages groups to hold meetings, conventions, and trade shows in its city.

Costing: The process of itemizing and calculating all the costs the tour operator will pay on a given tour.

Custom tour/Customized: A travel package created specifically for a preformed group, individuals or niche market.

Customs: The common term for U.S. Customs Service, the federal agency charged with collecting duty on specified items imported into the country. The agency also restricts the entry of forbidden items.

Database: A computerized, organized collection of individual customer information.

Day Tour / Day Trip: An escorted or unescorted tour that lasts less than 24 hours and usually departs and returns on the same day. See sightseeing tour. A day trip could be an excursion to a theme park, sporting event, museum, theater, and entertainment venue.

Deadheading: Making a trip or a segment of a trip without passengers, such as driving an empty motorcoach somewhere.

Demographics: Population measures, such as age, gender, income, education, race/ethnicity, religion, marital status, household size, and occupation.

Departure point: The location or destination from which a tour officially begins.

Departure tax: Fee collected from a traveler by the host country at the time of departure.

Deposit: An advance payment required to obtain and confirm space.

Destination: The geographic place to which a traveler is going.

Destination management company (DMC): A for-profit company that operates similar to a CVB by providing planning and execution services for the convention and meeting market.

Destination marketing organization (DMO): An organization that promotes a location (city, region, state province, country) as a travel destination. A general term used to denote CVB’s, state travel offices, and chambers of commerce.

Direct flight: A flight that stops one or more times on the way to a destination, but does not require travelers to change planes.

Distribution Channel: The means of delivering product/service to the end-user, the tour passenger. These channels are dependent on the type and size of the motorcoach/tour company, and the number of travel industry suppliers utilized to fulfill the tour product/service.

DOS: Director of Sales

Double Double: A room with two double beds or two queens.

Double-occupancy rate: The price per person for a room to be shared with another person; the rate most frequently quoted in tour brochures.

Double-room rate: The full price of a room for two people (twice the double-occupancy rate.)

Docent: A tour guide who works free of charge at a museum or for a small fee.

Driver-guide: A tour guide who does double duty by driving a vehicle while narrating.

Duty-free imports: Item amounts and categories specified by a government that are free of tax or duty charges when brought into the country.

Enhanced Driver's License: This is an acceptable form of ID for those travelers to Canada that live in a bordering state

Escort: A person who accompanies a tour and sees to all of the details while actually on the road. See also Tour Director. A person, usually employed by a tour operator, who accompanies a tour from departure to return as guide or trouble-shooter, or a person who performs such functions only at the destination. The terms hostescort or host are often used, and are preferred, to describe this service.

Escorted group tour: A group tour that features a tour director who travels with the group throughout the trip to provide sightseeing commentary and coordinate all group movement and activities.

Escorted service: A prearranged travel program, usually for a group, with escort service. Fully escorted tours may also use local guide services.

FAM Tour or Familiarization Trip: A complimentary or reduced-rate travel program for travel agents, airline or rail employees or other travel buyers, designed to acquaint participants with specific destinations or suppliers and to stimulate the sale of travel. Familiarization tours, also called fam tours, are sometimes offered to journalists as research trips for the purpose of cultivating media coverage of specific travel products.

Fixed costs: Costs that don't change with sales or production levels.

Fly/drive tour: An F.I.T. package that always includes air travel and a rental car and sometimes other travel components.

Frequent Independent travel (F.I.T.): A custom-designed, prepaid travel package with many individualized arrangements. F.I.T. are unescorted and usually have no formal itinerary. Acronym with multiple meanings. It has been used to mean the following: -Foreign individual traveler -Frequent individual traveler -Fully independent traveler - Usually a "FIT Package" will include lodging, meals, and attractions.

Gateway: City, airport, or area from which a flight or tour departs or arrives.

GDS: Global Distribution Service

GPS: A Global Positioning System is a satellite-based radio navigation system developed and operated by the U.S. Department of Defense (DOD). GPS permits land, sea, and airborne users to determine their three dimensional position, velocity, and time 24 hours a day, in all weather, anywhere in the world with a precision and accuracy far better than other radio navigation systems available today or in the foreseeable future.

Group Leader: A very important factor in selling group tours, the group leader represents a senior citizen club, church group, or some other organization that likes to travel together. The group leader can recommend destinations for their groups. FAM tours are often held for group leaders who work with a particular tour operator. An individual who has been given the responsibility of coordinating tour and travel arrangements for a group. The group leader may act as a liaison to a tour operator or may develop a tour independently (and sometimes serve as the tour director).

Group rate: A special discounted rate charged by suppliers to groups. Also called tour rate.

Group tour: A travel package for an assembly of travelers that has a common itinerary, travel date, and transportation. Group tours are usually prearranged, prepaid, and include transportation, lodging, dining, and attraction admissions. See also escorted group tour.

Guaranteed tour: A tour guaranteed to operate unless canceled before an established cutoff date (usually 60 days prior to departure).

Guide or guide service: A person or company qualified to conduct tours of specific localities or attractions. (also see step-on-guide, receptive operator)

Guided tour: A local sightseeing trip conducted by a guide.

Heritage Partner: The travel suppliers of HCI representing hotels, restaurants, attractions, CVBs and so on.

High season: See peak season.

Hospitality: A general term used in travel & tourism describing the “hospitality industry”; refers to the general greeting, welcoming, food service, etc.

Hotel Classification - There is no official classification or accepted rating system for U.S. hotels, but the following definitions are generally understood:

- **Budget** - Budget hotels and motels are reasonably priced accommodations and are the fastest growing segment of the U.S. lodging industry. In general they provide a room with a bed, TV, telephone, and shower as well as free parking. They often do not have room service or a restaurant.
- **Moderate or Superior** - These hotels account for nearly 75% of available U.S. hotel rooms. They have on-site restaurants, bar, and perhaps conference rooms, as well as the basic services. Tourist (economy or second class) - Budget operations; most have private baths; services may be very limited.
- **Deluxe** - A top-grade hotel, all rooms have a private bath; all the usual public rooms and services are provided; a high standard of décor and services is maintained.
- **First Class and Luxury** - Many luxury hotels in the U.S. exist in large cities, offering plus services to guest.

Hub-and-spoke itinerary: A travel routing design that uses a central destination as the departure and return point for day trips to outlying destinations and attractions. This type of itinerary works well in areas where sightseeing and activities are highly concentrated within a reasonable driving distance.

Inbound tour: A tour for groups of travelers whose trip originates in another location, usually another country. A tour (often intermodal) originating from a foreign country, thereby, traveling into visit a country/ destination. Such a tour may be operated by a tour company, or is generated by an international tour operator or agency, and then serviced by a domestic operator as receptive or charter provider. Hosting inbound international tourism requires additional servicing consideration including foreign consumer protection laws, foreign currency exchange, language translations and foreign customs, dietary and cultural expectations.

Incidentals: Charges incurred by the participants of a tour, but which are not included in the tour price.

Inclusive tour: See all-inclusive package.

Independent tour: A travel package in which a tour operator is involved only with the planning, marketing, and selling of the package, but is not involved with the passengers while the tour is in progress. See also frequent independent travel (F.I.T.).

Intermodal Tour: A tour that uses several forms of transportation, such as a plane, motorcoach, cruise ship, and train. For example, fly/drive where a group will fly to a city, tour an area by motorcoach, and then fly back home. Rail and cruise can also be included in intermodal.

Itinerary: A planned routing schedule that details the time, location and all other pertinent information necessary to create and conduct a tour. A list of a tour’s schedule and major travel elements.

Letter of Agreement: A letter from the buyer to the supplier accepting the terms of the proposal. This may also be the supplier's first proposal that has been initiated by the buyer.

Line Run: Also known as scheduled service. Specified, predetermined regular-route bus service between cities or terminals provided by motorcoach operator.

Load factor: The number of passengers traveling on a vehicle, vessel, or aircraft compared to the number of available seats or cabins.

Local Receptive Operator: Local services provided by a local receptive may include meet and greet, sightseeing, ground transportation and vendor selection.

Lodging: Any establishment that provides shelter and overnight accommodations to travelers.

Logistics: Management of the details of an operation.

Long haul: International airline trips that generally exceed three hours.

Low season: See off peak.

Manifest: Final official listing of all passengers and/or cargo aboard a transportation vehicle or vessel.

Market share: The measure of company sales versus total sales for a specific product category or industry.

Marketplace: An event where tour operators or any buyer meets with travel industry sellers to conduct business or learn more about a certain property.

Markup: A percentage added to the cost of a product to achieve a selling price.

Media: Communications channel such as broadcast (radio, TV), print (newspapers, magazines, direct mail), outdoor (billboards), and multimedia (Internet).

Meet-and-greet service: A pre-purchased service for meeting and greeting clients upon arrival in a city, usually at the airport, pier, or rail station, and assisting clients with entrance formalities, collecting baggage, and obtaining transportation.

Motorcoach Tour: A tour that features the motorcoach as the form of transportation to and from destinations.

Motorcoach tour operators: Tour operators that own their own motor coaches and conduct group tours.

Motorcoach: A large, comfortable bus that can transport travelers and their luggage long distances.

MPLC: Motion Picture Licensing Corporation - the organization that licenses bank clubs to show films in private locations.

Multi-day tour: A travel package of two or more days. Most multi-day tours are escorted, all-inclusive packages.

Murder-mystery tour: A tour that features a staged "murder" and involves travelers in solving the crime.

Mystery tour: A journey to unpublicized destinations in which tour takers aren't told where they will be going until en route or upon arrival.

Net Rate: A wholesale rate to be marked up for eventual resale to the consumer.

National tourism organization (NTO): A federal-government-level DMO that promotes country as a travel destination.

Niche market: A highly specialized segment of the travel market, such as an affinity group with a unique special interest.

No show: A guest with confirmed reservations who does not arrive and whose reservation was not canceled.

Occupancy: The percentage of available rooms occupied for a given period. It is computed by dividing the number of rooms occupied for a period by the number of rooms available for the same period.

Off peak: Slow booking periods for suppliers. Also called the low season.

On-line travel agent (OTAs): Also called an OTAs, represent the fast-growing segment of the travel industry. Primary OTA companies include Expedia, Travelocity and Orbitz.

Open-jaw itinerary: A travel routing design that departs from one location and returns to another. For example, travelers may fly into one city and depart from another one. Or a traveler may purchase round-trip transportation from the point of origin to one destination, at which another form of transportation is used to reach a second destination, where the traveler resumes the initial form of transportation to return to the point of origin.

Operations: Performing the practical work of operating a tour or travel program.

Optional: Optional tour features that are not included in the base tour price, such as sightseeing excursions or special activities.

Overbook: Accepting reservations for more space than is available.

Overhead: Those fixed costs involved in regular operations, such as rent, insurance, management salaries, and utilities.

Override: A commission over and above the normal base commission percentage.

Package: Combination of properties, usually including a hotel and attractions, which can be sold for one all-inclusive price.

Packager: Anyone organizing a tour including prepaid transportation and travel services, usually to more than one destination.

Packaged travel: A package in combination of two or more types of tour components into a product which is produced, assembled, promoted and sold as a package by a tour operator for an all-inclusive price.

Passenger vessel: Ships, yachts, ferries, boats, etc.

Passport: Required form of ID to travel anywhere outside of the United States including Canada and Mexico.

PAX: Passengers

Peak season: A destination's high season when demand is strong. Also called the high season.

Peer Group: The name for Heritage Club International's annual conference for its members.

Port of entry: Destination providing customs and immigration services.

Preferred Tour Operators (PTOs): Selection of specific tour operators HCl values to represent our bank club directors travel programs.

Preformed group: A pre-existing collection of travelers, such as affinity groups and travel clubs, whose members share a common interest or organizational affiliation.

Pre- and post-trip tour: An optional extension or side trip package before and/or after a meeting, gathering, or convention.

Profile Form: An 8 1/2" x 11", three hole punched sheet, exchanged by both buyers and sellers during an appointment session. The buyers profile includes a synopsis of the operation, customer base, tour product, types of tour and destinations being offered and key contacts. The seller's profile form includes information on facilities/services for motorcoach/tour market, location, hours of operation, policies, rates, etc.

Property: A specific lodging structure, such as a hotel, and the ground on which it is built.

Public tours: See scheduled tour.

Rack rate: The published (brochure) rate for a travel component.

Receptive operator: A local tour company that specializes in services for incoming visitors, often for tour operator groups. Someone who plans to "receive" your motorcoach or tour group. They may plan your lodging, meals, attraction visits, etc. for a fee or commission. A tour operator or travel agent specializing in services for incoming visitors, such as meeting them at the airport and facilitating their transfer to lodging facilities.

Retail price: The actual price a customer pays for a travel element or tour.

Room Blocks: Several rooms held for a group.

Room Rates: The various rates used by lodging properties to price rooms. These include: *day rate* (usually one half the regular rate for a room used by a guest during the day up to 5 p.m.-sometimes called a use rate), *flat rate* (a specific room rate for a group agreed upon by the hotel and group in advance), *group rate* (same as flat rate), *net group rate* (a wholesale rate for group business to which an operator may add a markup if desired), *net wholesale rate* (a rate usually lower than the group rate and applicable to groups or individuals when a hotel is specifically mentioned in a tour folder), and *published rate* (a full rate available to or advertised to the public-also called the rack rate.)

Rooming list: A printout of the names of all tour participants that also lists special lodging requests and provides a spot for the hotel or cruise ship to fill in the passenger's room number.

Run-of-the-house rate: A flat rate for which a lodging property agrees to offer any of its available rooms to a group. Final assignment of the rooms is at the discretion of lodging management.

Scheduled flights: Air flights that are publicly scheduled and promoted by major airlines.

Scheduled tour: A tour that's set in a tour operator's regular schedule of tour departures and that's often sold to the general public. Also called public tour or retail tour.

Search engine optimization marketing (SEO) is a form of Internet marketing that involves the promotion of websites by increasing their visibility in search engine results pages (SERPs) through optimization and advertising. SEM may use search engine optimization (SEO), that adjusts or rewrites website content to achieve a higher ranking in search engine results pages or use pay per click listings

Series Tour: Multiple departure dates of a catalog tour.

Shells: Preprinted brochures with photos, illustrations, and graphics but no text; also called slicks.

Shore excursion: A land tour, usually available at ports of call, sold by cruise lines or tour operators to cruise passengers.

Shoulder season: Those periods between the peak and off season when destination demand is moderate.

Site Inspection / Site Visit - An assessment tour of a destination or facility by a meeting planner, convention or trade show manager, site selection committee, tour operator, wholesaler or incentive travel manager to see if it meets their needs and requirements prior to selecting a specific site for an event. After site selection, a site inspection may be utilized to make arrangements.

Sightseeing companies: Organizations that provide local guided tours.

Sightseeing guide: See driver/guide.

Sightseeing tour: Short excursions of usually a few hours that focus on sightseeing and/or attraction visits.

Social Media: forms of electronic communication (as Web sites for social networking and microblogging) through which users create online communities to share information, ideas, personal messages, and other content (as videos)

SPI: Safe Passage International is HCI supplier of travel insurance

Spouse Program: Special activities planned for those who accompany an attendee to a convention, trade show or meeting. Note that programs today are not simply for women, but rather for men and women, spouses and friends. Programs must be creatively designed to interest intelligent and curious audiences.

Step-on Guide (SOG): Someone who will get on a tour in a particular city to provide history and background on that area. Role is much more limited than that of a Receptive Operator. A tour guide who boards a motorcoach to give detailed, expert commentary about the city or area being visited.

Supplier: A general term covering travel industry sellers. This group includes hotel, restaurant and attraction representatives in NTA and ABA. As a generic term it also includes DMO's. All of these people are supplying travel services to tour operators. The actual producer and seller of travel components.

Sustainable tourism: According to the World Tourism Organization, "envisaged as leading to management of all resources in such a way that economic, social and aesthetic needs can be fulfilled with maintaining cultural integrity, essential ecological processes, biological diversity, and life support systems."

Tariff: (1) Fare or rate from a supplier; (2) Class or type of a fare or rate; (3) Published list of fares or rates from a supplier; (4) Official publication compiling rates or fares and conditions of service.

The Travel Show: Two-hour open travel show for HCI partners during Peer Group.

Theme tour: A tour that's designed around a concept of specific interest to the tour takers, such as history or sports.

Tiered Pricing / Tiered Rates: When suppliers offer different prices to receptive operators, tour operators, and group leaders, so each party can earn a profit by marking up the supplier's price while still offering a fair price to customers.

Tour: A prearranged, prepaid journey to one or more destinations that generally returns to the point of origin, is usually arranged with an itinerary of leisure activities, and includes at least two travel elements.

Tour broker: See tour operator.

Tour catalog: A publication by tour wholesalers listing their tour offerings. Catalogs are distributed to retail agents who make them available to their customers. Bookings by retail agents are commissionable.

Tour conductor: See tour director.

Tour departure: The date of the start by any individual or group of a tour program or, by extension, the entire operation of that single tour.

Tour director: Also called tour manager, tour conductor, and tour escort. The person who is responsible for a group on tour and for most aspects of a tour's execution.

Tour escort: See tour director.

Tour guide: A person qualified (and often certified) to conduct tours of specific locations or attractions. See also step-on guide, city guide, on-site guide, and docent.

Tour manager: See tour director.

Tour manual: A compendium of facts about a destination, tour procedures, forms, and other information that a tour operator gives to its tour directors.

Tour menu: A menu that limits group clients to two or three choices.

Tour operator: A person or company that contracts with suppliers to create and/or market a tour and/or subcontract their performance. Develops, markets and operates group travel programs that provide a complete travel experience for one price and includes transportation (airline, rail, motorcoach, and/or ship), accommodations, sightseeing, selected meals and an escort. Tour operators market directly to the consumer, through travel agents and are beginning to be listed on computerized reservation systems.

Tour planner: A person who researches destinations and suppliers, negotiates contracts, and creates itineraries for travel packages.

Tour Series: Multiple departures to the same destination throughout the year.

Tour Wholesaler - An individual or company that sells tour packages and tour product to travel agents. Tour wholesalers usually receive a 20% discount from accommodations, transportation companies and attractions and pass on a 10 to 15% discount to the retail agent.

Travel agent: A person or firm qualified to arrange for lodging, meals, transportation, cruises, tours, and other travel elements.

Upgrade: To move to a better accommodation or class of service.

Value season: See off season.

Value-added tax (VAT): A type of tax system which adds a fixed percentage of taxation on products and services at each step of production or service delivery.

Visitors Center - Travel information center located at a destination to make it easier for visitors to plan their stay; often operated by a convention and visitors bureau, chamber of commerce or tourism promotion organization.

Visa: Stamp of approval recorded in a traveler's passport to enter a country for a specific purpose.

Voucher: Documents that are exchanged for goods and service to substantiate payment that will be or already has been made.

Waitlist: A list of clients awaiting transportation or accommodations at times when they are not available. Waitlisted clients are confirmed as a result of subsequent cancellations.

Wholesale: Sale of travel products through an intermediary in exchange for a commission or fee generally at reduced tariffs. A company that purchases large blocks of rooms, tickets, etc. and then resells to either the public or to other travel professionals. A company that usually creates and markets inclusive tours and FITS for sale through travel agents. Usually sells nothing at retail (as opposed to a travel agent who can sell any product), but also does not always create his/her own product; also less likely to perform local services.

Yield management: Calculating and analyzing the profits earned per customer.