Travel Risk Management (TRM)
Overview
What Is Travel Risk Management (TRM)
Business travel can expose employees to various risks. TRM involves special policies and protocols for dealing specifically with the risks posed by travel.

Why is it Important?
There are several reasons why TRM is relevant to any organisation that engages in business travel.

- To fulfil a Duty of Care
- For the well-being of their employees and to mitigate any business disruptions
- It is linked to Corporate Social Responsibility (CSR)

Travel Risk Management can involve a range of different activities and processes, such as:

- Assessing the risk of business trips
- Addressing risk-related issues in the company travel or TRM policy
- Having in place a trip approval process
- Providing travellers with pre-trip information
- Gathering accurate data (incl. traveller itineraries, profiles and contact info)
- Using traveller tracking technologies
- Creating plans for major emergencies
- Maintaining contracts for health, security, and travel assistance services
- Briefing travellers on how to access assistance or medical services
- Communication - notifying travellers /stakeholders of an emergency or disruption

The Role of Travel Managers
There are a number of stakeholders who commonly have a role in TRM - including HR personnel, Security Officers, Travel Managers, legal counsel and others. In 2015, the GBTA Foundation surveyed more than 500 Travel Managers, and found that half (50%) who are based in Europe, have a role in “developing travel risk management programs, duty of care policies, or travel security.”

The responsibilities of each stakeholder can vary depending on the organisation, but some areas where Travel Managers may be involved include pre-trip training, data consolidation and reporting, and travel policy compliance monitoring.

Travel Risk Management Protocols
In a 2015 survey of 69 ITM travel procurement members, a large majority (68%) of respondents said their travel policy is “moderately to very” integrated with their risk management protocols.

With approximately half (54%) of the respondents confirming that their organisation currently outsources travel risk management services.

How integrated is your travel policy to your risk management policy?

- Very 36%
- Moderately 32%
- Slightly 25%
- Not at all 7%
ITM Phoenix

ITM has a Crisis Management Hub available free to CIPS members. The ITM Phoenix portal is a one-stop-shop of resource and information to help Business Travel Professionals better manage the impact of travel disruption and crisis, as well as understanding Travel Risks and fulfilling ongoing Duty of Care obligations. ITM Phoenix Hub is supported by Advantage Business Travel and International SOS.

Useful Resources:
- Duty of Care and Travel Risk Management Benchmarking Study EUROPE – by International SOS
- Keeping Travelers Safe Through Travel Risk Management – by GBTA
- Ebola Awareness webinar
- Sign up for Global Travel Alerts
- Duty Of Care Best Practice Checklist

http://phoenix.itm.org.uk