



Kurt Ekert, President & CEO, CWT

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## **The Fabric of Business Travel - A message from Kurt Ekert, President & CEO**

Martin Luther King, Jr. said, “The ultimate measure of a man is not where he stands in the moments of comfort, but where he stands at times of challenge and controversy.” Well, we are certainly in such times.

The pandemic has infected over 30 million people and caused over one million deaths. Economies are stretched to capacity and the social fabric of many societies has frayed and become disjointed. Mental health, wellbeing, the environment, and personal safety have escalated to the top of the agenda

for many, and business life has undergone a seismic shift, at least for now, away from traditional office-orientation. We have learned that spending ten hours in front a screen staring into the faces of colleagues and customers is a poor substitute for real engagement.

Against this backdrop, politicians around the world debate whether to let their economies suffer for the sake of public health, or vice versa. In the final quarter of the year, we likely will see more controversy with almost 30 global political elections, providing an opportunity not only for change but also potential unrest and further financial uncertainty – unaided by traditional economic indicators which continue to grapple ineffectively with on-the-ground economic realities.

Amid the dislocation of 2020, there are winners and losers. Online retailers continue to fare well, as do providers of workspace solutions, as more and more companies look to provide for their employees in remote positions. Makers of hand sanitizing products are another winner, as are big box retailers and supermarkets. And of course, suppliers of video conferencing and webinar capabilities have thrived in this changing environment, as have media streaming outlets.

Closer to home in the corporate travel industry, meetings and events, hotel occupancy and global travel have begun to pick up slightly. These are, however, still substantially below pre-COVID levels, while the pace of travel recovery in the US, according to TSA traffic figures, appears to be slowing.

But what of the fabric of business itself?

Despite businesses becoming increasingly digital, personal engagement, relationships, and rapport cannot be replicated without physical presence. Unlike the old fear of being replaced by computers, if working under the pressures of COVID has taught us anything, it has reinforced the need for a human element at the heart of business life. Indeed, the ability to adapt and mold operations to suit the future depends largely on identifying and nurturing the skills needed for the next generation. Businesses that can blend technology with the right people, in the right places, at the right time, will be the winners. As Bill Gates put it, “The first rule of any technology used in a business, is that automation applied to an efficient operation will magnify the efficiency. The second is that automation applied to an inefficient operation will magnify the inefficiency.”

For most of us in the travel and tourism industry, which in 2019 accounted for circa 10% of global GDP and 15% of global employment, times remain tough. Traditional channels have shifted dramatically to accommodate new customer needs, while we ideate on the new formulas for success. As the military strategist, writer and philosopher, Sun Tzu, is quoted, “Victory comes from finding opportunities in problems.” During this period of market uncertainty, executives need to be artful in focusing resources against safety, service delivery, and core operations, while also supporting innovation-led growth. For while investment in innovation is perhaps most obvious at the moment in pharmaceuticals and medical products, it will be the defining ingredient for future success in our sector as well.

Business travel will not end with this pandemic. We will emerge into a new reality of global business, with companies adapting to meet the kaleidoscopic needs of their customers. The route back to business travel normalcy will take time, with reliance in part on a vaccine in circulation and some return to workplaces. Life will go on, and the fittest will once again thrive.

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CWT is a Business-to-Business-for-Employees (B2B4E) travel management platform. Companies and governments rely on us to keep their people connected – anywhere, anytime, anyhow – and across six continents, we provide their employees with innovative technology and an efficient, safe and secure travel experience. Every single day, we look after enough travelers to fill more than 100,000 hotel rooms, while our meetings and events division handles more than 100 events every 24 hours.

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