

American Express Signs New 'Folio' Agreement with IHG

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American Express to Offer Clients Breakdown of Lodging Spend at nearly 2,800 IHG Properties in the U.S.

American Express has signed a hotel folio agreement with IHG (InterContinental Hotels Group) that enables American Express to provide its corporate card customers with reports that break down their lodging expenditures at nearly 2,800 IHG properties in the U.S. At a time when travel costs are rising and corporate budgets are under scrutiny, this new agreement will give American Express corporate clients new power to save by better managing business travel and entertainment (T&E) costs.

'We're aggressively building our capability to offer our corporate card clients the folio detail they need on lodging expenses to give them extra power to analyze costs and identify new ways to save,' said Jay Cary, vice president, Interactive Product Management, Global Commercial Card at American Express. 'We're very pleased to offer clients breakdown of lodging spend from IHG.'

American Express corporate card customers can get expenditure reports by staying at IHG hotels including InterContinental(R) Hotels & Resorts, Crowne Plaza(R) Hotels & Resorts, Holiday Inn(R) Hotels and Resorts, Holiday Inn Express(R), Staybridge Suites(R), Candlewood Suites(R) and Hotel Indigo(R).

"We're excited to offer this folio agreement to our corporate travel customers staying at our hotels in order to help them better manage their travel expenses," said Jill Cady, vice president, Worldwide Sales Strategy, IHG. "With such a wide distribution at nearly 2,800 properties in the U.S., many of our corporate customers will benefit from this solution."

The arrangement with IHG adds to the folio agreements that American Express has in place with other top industry hotel chains. American Express' folio agreements now cover about 71 percent of its clients' global commercial card spend in the U.S. American Express collects folio data from nearly 12,000 hotel properties in North America and around the world.

The Power of Hotel Folio Data

Breakdowns of lodging expenditures can help companies evaluate ancillary spending and investigate opportunities to further manage their travel and entertainment costs. Folio data also enables companies to track the use of negotiated room rates as well as improve expense report processing.

American Express' Hotel Folio Reports, which are housed online at its e-servicing site, American Express @ Work, provide critical data on hotel expenditures, broken out from overall lodging charges. The information includes:

Room charges and applicable taxes

Multiple food and beverage categories, including hotel restaurant and room service charges

Business services, e.g. faxing, computer services, photocopying

Parking and ground transportation

In addition, American Express offers a Room Rate Analysis Report that provides data on actual room rates, as well as average, minimum, maximum, and most frequently booked room rate information for properties and cities. Companies can use the information for supplier and cardmember compliance management.

W.R. Grace Finds New Savings through Hotel Folio

Columbia, Md.-based W.R. Grace & Co., a specialty chemicals and materials company, which spends about \$6 million per year on lodging costs, has analyzed its hotel folio reports to find new opportunities at several of its preferred hotels.

'At one hotel where we have thousands of room nights, I saved \$10,000 per year by negotiating for free bottled water for our employees,' said Lorraine Rostanzo, director, Global Travel Services, W.R. Grace. 'And at other hotels we use, I studied my reporting to negotiate 10 percent off meals at on-property restaurants.'

Added Rostanzo: 'As we get Hotel Folio data that reflects our spending at more hotels, we will be better equipped to look for even greater ways to save and control lodging costs.'

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