



## VIRTUOSO® REVEALS THE FIVE SECRETS OF SUCCESS FOR ITS TOP TRAVEL AGENCIES

### Research Shows the Practices and Attributes that Allow the Network's Top 25 Agencies to Outperform Competitors

**NEW YORK (May 16, 2017)** – Research by international luxury travel network [Virtuoso®](#) has uncovered the five factors shared by its top-producing agencies that can serve as a model for others to improve profitability. Virtuoso identified the 25 agencies with the highest production per advisor, a metric that established a baseline that can be applied to all agency members regardless of size, then examined the characteristics they have in common with each other. The network unveiled the analysis at its annual Symposium held this year in Vancouver, British Columbia, with 530 of luxury travel's most prominent figures in attendance.

#### The common qualities of Virtuoso's top 25 agencies:

- **Experience counts** – They have 40 years of travel industry experience on average. The newest among them has been in business 20 years, and an impressive eight percent have been in business for more than 70 years.
- **They are Virtuoso veterans** – 88 percent of these top agencies have been with the network for more than a decade. On average, they have been Virtuoso members for 20 years.
- **They come in all sizes** – Top-performing agencies range from small to large and have a median of 19 advisors. Midsized members compose the majority: 56 percent of the top agencies.
- **They are everywhere** – Although 72 percent have one office location, nearly all have independent contractors in other cities.

After Virtuoso delved deeper by interviewing executives at the top 25 agencies, an important pattern of behavior emerged. Although a collection of great advisors is key, agency excellence extends beyond that. What transports an agency from good to great is creating a specific strategy and ensuring that it is reflected in all its actions.

#### The five secrets of success for Virtuoso's top 25 agencies:

1. **They engage in the luxury travel industry** – 90 percent of these agencies attend Virtuoso Forum and Symposium executive events, and 45 percent have representatives serving on Virtuoso committees. Their advisors seek out opportunities to get involved in the industry, thereby raising their profile with partners, increasing their product knowledge and sales results, and furthering their career path.
2. **They hire the right people and prioritize training** – Their advisors are twice as likely to use Virtuoso's professional development offerings. In addition, these agencies bring 25

percent of their advisor workforce to Virtuoso Travel Week, and 80 percent of the agencies send at least one advisor to a Virtuoso Travel Week On-Tour event.

3. **They are savvy marketers** – These agencies take full advantage of the array of marketing products available to them and use it to drive more sales. They have 48 percent more clients opted in for Virtuoso marketing, 55 percent more clients receiving email travel offers and 75 percent more clients receiving the network’s award-winning magazine, *Virtuoso Life*. These agencies know that for clients who receive Virtuoso’s full suite of marketing vehicles, their annual travel spend is four times more per year than those who do not.
4. **They have a strong digital presence** – Two-thirds of the advisors at top agencies display profiles on Virtuoso.com, which is 30 percent higher than other agencies. Virtuoso.com receives more than 100,000 unique visitors per month and its advisor profiles display on a Google search, ensuring consumers can easily find these advisors. They also have nearly three times the number of client reviews displayed on the site as other agencies.
5. **They sell Virtuoso preferred partners** – 73 percent of their leisure production is with preferred suppliers, showing the power of partnerships. Top agencies know that working with the high-caliber partners that Virtuoso has vetted and accepted into the network saves them time and money.

This year’s study offers a fresh direction on a related theme to last year’s research revealed at Symposium, which examined the [seven habits of highly successful advisors](#). Virtuoso encourages all its member agencies to review the high bar set by these top performers and adopt their strategic secrets of success to attract more clients and increase profitability. Since travel agencies are a critical driver of industry sales, the health of agencies serves as a barometer for the entire travel ecosystem.

For more information on Virtuoso, go to [www.virtuoso.com](http://www.virtuoso.com).

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#### **About Virtuoso**

Virtuoso® is the leading international travel agency network specializing in luxury and experiential travel. This by-invitation-only organization comprises over 800 travel agency partners with more than 15,200 elite travel advisors in over 45 countries throughout North America, Latin America, the Caribbean, Europe, Asia-Pacific, Africa and the Middle East. Drawing upon its preferred relationships with 1,700 of the world’s best hotels and resorts, cruise lines, airlines, tour companies and premier destinations, the network provides its upscale clientele with exclusive amenities, rare experiences and privileged access. More than (U.S.) \$21.2 billion in annual travel sales makes Virtuoso a powerhouse in the luxury travel industry. For more information, visit [www.virtuoso.com](http://www.virtuoso.com).

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