



COLLEGE GRADS TAKE NOTE: YOUR DREAM JOB AWAITS

Virtuoso® Survey Uncovers Huge Opportunity & Financial Upside in the Travel Advisor Profession

NEW YORK (May 5, 2016) – International luxury travel network [Virtuoso®](#) announced the results of a comprehensive study revealing the state of luxury travel agencies and advisors. The results convey a clear and very positive message for the future of the industry: travel agencies are growing and looking for promising advisor talent. Advisors can expect a long and potentially lucrative career once they enter the field, as well as various perks and benefits. As consumer interest continues to grow, demand for advisors currently outstrips supply, creating a pressing need to educate potential entrants about the value of the profession and the massive opportunity that awaits them.

Luxury travel agencies are thriving in an increasingly competitive marketplace. Half the agencies surveyed sell more than \$10 million annually and 82 percent of agencies predict sales growth in the coming year. This creates ample employment for existing travel advisors and those with the right skillset who are seeking a new career, as most agencies need to grow to meet anticipated client demand.

With 67 percent of Virtuoso-affiliated agencies planning to hire advisors over the next year, and another 22 percent possibly hiring, the employment outlook is far better than the U.S. average. According to CareerBuilder's 2016 Jobs Forecast, a mere 36 percent of overall employers plan to hire full-time permanent employees.

In addition to the abundance of job opportunities, the travel advisor field is a strong career choice on many levels. One of those is the potential for lucrative compensation. Sixty-two percent of agencies report their top sellers earn at least \$75,000 a year, while 36 percent report their star advisors make \$100,000 or more. And Virtuoso says advisor compensation has been growing over the past five years. The near-universal practice of charging fees has helped augment advisor compensation. An overwhelming 96 percent of Virtuoso agencies charge client fees, a practice that establishes the value of their professional services, time and insider connections.

Possibly the greatest perk advisors enjoy is the ability to travel themselves, with more than 80 percent of agencies offering both business and personal travel opportunities to their advisors. Virtually all agencies also provide training opportunities for continued professional development.

Another benefit of the travel advising field: the path to entry does not require a tremendous investment, extensive resume or formal education. New advisors enjoy a relatively fast ramp-up period and the majority (53 percent) of new advisors take only three years to reach an earning level parallel to established staff.

And while the jobs are available, 43 percent of agencies report it is too difficult to recruit qualified new advisors. The vast majority of them (84 percent) say finding people with the needed professional skills is challenging. The most common skills cited are a passion to serve clients, enthusiasm for travel, comfort with selling luxury product beyond their personal budget and an aptitude for problem solving.

“Travel advisors are the hottest new thing that never went away,” says Virtuoso Chairman and CEO Matthew D. Upchurch. “Now we need to develop the next generation of advisors. And once new entrants see what this industry has to offer, they’re hooked. It’s one of the few professions where it’s acceptable to be ‘out of the office’ because you’re expected to see the world and learn about new products. Mobility and social media have allowed new advisors to leave their desks behind and still stay connected to clients. And for those who are entrepreneurially minded, there’s no limit to what you can achieve. In my 30 years in this business, I’ve never seen so many new advisors go from zero to million-dollar producers in such a short amount of time.”

So if this dream job awaits, why aren't more people flocking to it? Virtuoso's study shows that 51 percent of agencies cite applicant concerns about compensation as a roadblock. A significant 44 percent say many potential applicants do not even recognize travel advising is a viable career.

Upchurch continued, "In 2000, we changed our mission statement: to increase the compensation and personal fulfillment of the frontline travel advisor. Around this same time, prognosticators said that online travel agencies would eventually kill off the traditional travel advisor. In a way they were right – order takers are now gone. What has evolved is a savvy professional whose success is linked to accomplishing the one thing the internet can't: creating genuine human connections with their clients. I'm proud to say we've accomplished our mission and now we need more advisors to step into the role."

Travel advising offers exceptional career longevity, with 84 percent of advisors having been in the profession for more than 10 years and 24 percent enjoying a career spanning over 20 years. Agencies have not only survived the onslaught of online travel agencies, they have thrived: 90 percent of agencies have been in business more than 10 years, and a full 84 percent actually predate the internet boom, with histories spanning more than two decades. This longevity makes the profession a compelling option for individuals seeking a more stable industry and career.

These findings are based on 179 responses to a survey from U.S.-based Virtuoso travel agencies, completed in March 2016.

For more information on a career in travel advising, please visit [Virtuoso's Careers in Travel](#) page at 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 390 agency members with more than 11,400 elite travel advisors in nearly 40 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.) \$15.5 billion in annual travel sales makes Virtuoso a powerhouse in the luxury travel industry. For more information, visit www.virtuoso.com.

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