



Travel Management in Emerging Markets

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€750 Million



1200 People



23 Countries

gasosas

Emerging markets

The Challenge

Is to establish state of the art operations, offering innovative and highly competitive services to customers and capture the lions share of a niche market, in countries that are often poorly educated and politically and economically unstable.

3 rules to emerging markets

- Wholly owned
- Franchise
- Network Partnership

Our Experience

Africa (Wholly Owned 2003)

China (Wholly Owned Jan 2005)

India (Wholly Owned July 1999)

Russia (franchise operation 2004)

Brazil (Network partner)

Key Business Points

- Repatriation of funds
- Taxation
- Inflation / Deflation
- Currency fluctuations
- Accounting and business practices
- Unions (Brazil)
- NATIONALISATION

Thank You



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