



Go **BIG** or Go **HOME**

LUXURY TRAVEL HAS ALWAYS BEEN OVER-THE-TOP, BUT VACATION-STARVED CLIENTS ARE NOW TAKING THEIR REQUESTS TO NEW LEVELS.

WORDS / RUTH TERRY

First-class flights and exclusive five-star resorts have long been de rigueur for modern luxury travelers. But after a few years of unstamped passports, elite jet-setters are quelling their pent-up wanderlust with bigger spends on next-level extravagance, redefining luxury travel, as well as travel advisors' role in providing it, along the way.

"As a result of COVID-19's effect on

travel, there is a sense of urgency to book bucket list trips," says Martina Jones-Johnson, content creator and founder of the Black Travel Alliance. "No more waiting; the time is now for many travelers."

Imagine exploring the Galápagos Islands with a scientist as your guide. Or embarking on an around-the-world tour with stops in historic European capitals and pristine rainforests. What about renting a private island

to celebrate two years' worth of missed milestones with your loved ones? These are the types of experiences that elite travelers are booking in 2022 — a year already being defined by increased spend on next-level family gatherings, once-in-a-lifetime trips and tailor-made itineraries.

With international borders reopened and nearly 60% of the world's population fully vaccinated, things are finally starting to look

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up for the tourism industry. Nearly three-fourths of elite travelers in a recent survey by Flywire, a payment technology firm, said they planned to spend more on travel in 2022 than they did before the pandemic. A sizable majority also indicated “a renewed desire to work with high-end travel advisors because they specialize in curating once-in-a-lifetime experiences.” Many high-income households were able to save money during the pandemic, reported Goldman Sachs last year, freeing up additional funds for even more extravagant travel.

“Our clients always sort of had the quote-unquote, unlimited budgets,” says Dee Branciforte, vice president at Fischer Travel, a legacy membership-based agency that exclusively offers bespoke itineraries. “But I feel like even in the last year, they have significantly increased what they are willing to spend.”

Luxury travel advisors are already accustomed to serving high-net-worth clients. But effectively catering to travelers’ demands for even more opulent, exclusive and personalized experiences will require them to reimagine the possibilities of luxury travel, further build out their network of trusted vendors and deepen relationships with clients and their families.

AS BUDGETS INCREASE, SO DO EXPECTATIONS

Bigger budgets benefit travel advisors, allowing them “to really think outside of the box and create experiences that the client might not be able to experience without the increased budget,” says Joan Roca, founder of the upscale travel platform Essentialist.

But upping innovation and delivering on clients’ increasingly lofty expectations is only possible through an extensive network of vetted partners and experience providers — something that a deeper financial investment from clients can help travel advisors facilitate, explains Stacy Fischer-Rosenthal, president of Fischer Travel.

From its inception, Fischer Travel’s membership fee, now \$100,000 for new members and \$25,000 annual renewal fee for existing clients, was key to the agency’s strategy to build an unparalleled global network of vendors.



“We wanted to work with like-minded people,” says Fischer-Rosenthal, whose staff personally vet destinations and service providers before ever recommending them to clients. “You find these people around the world. They’re small, they’re not working with the masses, they’re working with us, they have the access, and the ability to provide amazing service to our clients.”

In contrast, Essentialist relies on the expertise of travel journalists and insider experts to craft ultra-bespoke itineraries for clients, such as spending a day traipsing around London with a couture milliner or visiting a fourth-generation vintner in Spain’s Douro Valley. “Everyone wants to be made to feel special. They don’t want to feel like they are doing what everyone else is,” says Branciforte.

To travel advisors seeking to deliver this granular level of personalization to their clients, Branciforte advises they travel as much as possible and visit as many properties as possible. “There is nothing like experiencing luxury for yourself to become an expert at it,” she notes.

“As the trajectory of making up for lost pandemic time via revenge travel continues to rise, guests are no longer just looking for ordinary vacations,” says Brent Handler, who launched Inspirato Pass, the first luxury travel subscription service, in 2019. “Today, luxury travelers are increasingly looking for inside access to the rarest experiences on earth.” For his clients that can mean taking photos of snow leopards with a professional photographer in the region of Ladakh or setting off on a six-day immersive wine





STACY FISCHER-ROSENTHAL AND DEE BRANCIFORTE

exploration in Chile's Lake District.

Branciforte has observed similar trends among Fischer's clientele. "Larger and more expensive seem to be the keywords in my head," she says. "Whether it's a villa, a yacht, renting private islands, clients are going larger."

Travel advisors are also reporting an uptick in longer stays. For example, Branciforte recently organized a round-the-world itinerary for a client and their family that would have them traveling for six months. American travelers in particular, who have far fewer vacation days than their European counterparts, are also extending stays from weeks to months, in large part due to the normalization of remote work during the pandemic, says Roca.

MAXIMIZING FAMILY TIME

Making up for lost time with family members also seems to be a big priority for travelers this year. According to the 2022 Global Travel Trends Report by American Express, 76% of survey participants planned to travel more with their families in 2022 than in 2021. More than half also expressed interest in traveling for personal gatherings such as weddings, birthdays, graduations or holidays.

"I think there is this idea of just wanting to be out, away from your existing environment to play and have fun with the people that you love and care about," says Fischer-Rosenthal. This translates into a demand for larger, better-equipped accommodations and more spending.

"We noticed that our subscribers were

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June 27, 2022



gravitating towards the more expansive accommodations in Inspirato's portfolio, some as large as five to eight bedrooms, and many with features and amenities that can cater to guests of all ages, such as pools, outdoor living spaces, game rooms and easy access to golf courses and other outdoor activities," says Handler.

Other travelers are embarking on family travel with a vengeance. One of Fischer-Rosenthal's clients has already completed a trip to France as well as a mother-daughter trip they planned for Mother's Day — just two of many trips she's already scheduled this year.

"We're planning for people that didn't get to celebrate last year. Every single month, now, we have something on the books for her," says Fischer-Rosenthal, referring to her jet-setting client. "People are making up for lost time, which is great."

Branciforte also coordinated one family's six-month trip around the world — with kids and a full staff in tow. The trip started in Europe, where they rented a London flat for most of the summer and took short trips around the continent. Next, the family went

to New Zealand, Southeast Asia, Japan, India, the Maldives, and, finally, ended their pilgrimage in Los Angeles.

"They decided to take their children out of school, but they traveled with teachers, as well as a butler and tennis instructor." Branciforte and her four-person team made sure every place they stayed had age-appropriate classrooms, decorated and outfitted with supplies. "I was the main contact with the clients. It was six months of continuous conversation," says Branciforte. "At the end of the trip, we felt really accomplished."

Travel advisors who want to benefit from the family-focused trend should keep track of clients' birthdays and other key dates, so they can reach out to them well in advance to help them plan the ultimate trip.

"We're reaching out to clients sometimes a month, six months or a year in advance, for milestone birthdays and anniversaries," says Branciforte. This attention to detail not only helps advisors deepen their relationships with existing clients, but also the opportunity to serve the next generation.

"I think the most gratifying thing for us

is to see this next generation. Our clients' children are now calling upon us because they have that trust, they know us," Fischer-Rosenthal says, noting that many younger clients have their own capital through start-up sales. "That's kind of creating a whole new element of clients as people start to age out and maybe not travel as much."

SERVICE REMAINS KEY

Perhaps the ultimate luxury is not having to deal with the details of putting together a pandemic-era trip, facilitating what some researchers have termed, "moments of luxury... a brief and temporary hedonic escape from the worries of everyday life."

"Affluent consumers are searching for a high level of service and the certainty that everything will go as planned, especially in a world of variable travel restrictions and vaccination requirements," says Handler.

The informal company motto at Fischer Travel is, "Luxury is the absence of worry," says Branciforte. "We worry because we don't want our clients to worry. We want them to feel like they are just sort of floating



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through their experiences.”

Fischer staff deliver 24/7 service to clients, remaining constantly available and staying in touch with local partners. This includes routine services like filling out requisite travel forms and pandemic-era paperwork and checking them in, as well as the unexpected like arranging emergency passports or obtaining a last-minute visa so a client could visit a dying relative. Recently, the Fischer team managed to evacuate a client from the Bahamas after she contracted COVID.

To deliver that exceptional level of service and make the most of 2022’s emerging travel trends requires cultivating real relationships with clients, learning their passions and preferences. But that comes with a cost.

“It makes you feel really humbled and good that you can do this, take care of your clients like that, not just send them on a trip, but to have that level of care,” says Fischer-Rosenthal. “But you can’t do that and sustain it with just a 10% commission from hotels, it’s just not going to happen at our levels.”

Fortunately, many discerning travelers are willing to pay more for travel that aligns

with their wanderlust desires and penchant for exceptional service — a virtuous cycle of investment that gives travel advisors the resources they need to not only continuously surprise and delight their clients, but treat them with the utmost care throughout the journey.

In 2022, clients are willing and able to up their investment in luxury travel experiences. There are many models to capitalize on that. This could take the form of a flat-rate subscription like Inspirato Pass, which affords access to a menu of experiences and concierge service for a single monthly fee of \$2,500. Or, travel advisors could consider charging additional fees for service, a strategy Fischer Travel has found extremely successful. Whatever model travel advisors choose, it should always be in service to the client.

“Life is all about relationships and the better you get to know your client to be able to offer experiences and services that appeal to them, the more they will learn to trust you and your instincts,” Fischer-Rosenthal says. “You have to provide intuitive service, not reactive service.”

5 WAYS TO ATTRACT AND SERVE ELITE CLIENTS

BUILD A CALENDAR OF CLIENT MOMENTS.

Noting client birthdays, anniversaries and other special life events facilitates relationship building between you and your clients, as well as reminding them of additional vacation opportunities.

NETWORK WITH VENDORS TO LEARN AND BUILD RELATIONSHIPS.

Attend luxury travel trade shows that feature true luxury brands to educate yourself on the market and what clients are looking for.

LEARN YOUR CLIENT’S PASSIONS.

Build itineraries that speak to their interests and desires, including both exclusive experiences down to the smallest details of sleep schedules and diets.

TRAVEL AND VISIT MANY PROPERTIES.

The best way to recommend the ideal luxury accommodations for clients is to experience them yourself and provide an accurate description of amenities.

BE OF SERVICE.

Providing quality service to clients creates a trusting relationship that can continue for generations to come.

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