



VIRTUOSO SYMPOSIUM

CAPE TOWN

2016

#VIRTUOSOSYM

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VIRTUOSO SYMPOSIUM CAPE TOWN 2016

April 17, 2016

Dear Virtuosos,

Welcome to Cape Town! How appropriate that we meet for our 36th annual Virtuoso Symposium in the Mother City, a destination known for its cultural diversity, warmth, and *sense of community*. When I first talked about communities last August at Virtuoso Travel Week, I quoted Simon Sinek's definition: "A group who agrees to grow together." In effect, we're the 2016 Symposium community who are here to forge stronger bonds through shared travel experiences, so please take a moment to join me in thanking our Symposium sponsor partners who play such an integral role in how we'll experience South Africa together. They're all featured in the pages that follow.

The Virtuoso Events team and our Cape Town hosts have really outdone themselves with spectacular venues and personal touches topped with a myriad of Design Your Day activities to fully immerse yourself in South Africa. Whether wine lands or peninsula, sidecar ride or city walk, philanthropic or retail therapy, we've got you covered.

Of course, we have you covered on the *business* side of Symposium as well. We'll hear from three compelling speakers: Eric McNulty – Director of Research, Harvard's National Preparedness Leadership Initiative, Dave Pavelko – Partnerships Director, Travel – Google Inc., and David Scowsill – President and CEO, World Travel & Tourism Council. They'll guide us through topics on the travel consumer experience, leadership and the conditions we face, and the power of global travel and tourism before we turn the meeting over to you. Based on topics many of you shared recently in the survey Strategic Vision conducted for us, we'll explore common opportunities and resolve shared challenges during an interactive and innovative Member-Partner session.

While the world indeed knows Cape Town for its scenic splendor and unique sense of community, it's equally well-known for its wines. (*We are, after all, Virtuosos.*) So here's my first of many toasts to you this week, friends. **Cheers to an amazing, enriching Virtuoso Symposium.** In this volatile, uncertain, complex, and sometimes ambiguous world, thank you so much for joining us.

Warmly,

Matthew Upchurch
Virtuoso Chairman & CEO



TABLE OF CONTENTS



10



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- 1 Welcome From Matthew Upchurch**
- 4 Welcome From Cape Town Tourism**
- 6 Thank You To Our Sponsors**
- 8 Meet Our Speakers**
- 9 Symposium Agenda**
- 10 Insiders' Tips**
Cape Town Revealed
Top hoteliers share their recommendations for visiting the Mother City.
- 16 Advisor Intel**
2016 Virtuoso Luxe Report
Our advisors weigh in on top travel trends and the hottest destinations.

- 22 Industry Outlook**
Why The Right Kind Of Travel Advisor Thrived
A recap of Virtuoso CEO Matthew Upchurch's Skift Global Forum presentation.
- 26 Reviews & Recommendations**
Verified Success
There's no better source to sing your praises than the clients themselves.
- 28 Cruise Trends**
Forecasting The Future
We surveyed executives from the travel industry's fastest-growing segment on the state of cruising.

- In Attendance**
- 32 Members**
- 38 Air, Auto, Insurance & Specialty**
- 38 Cruise Lines**
- 39 Hotels & Resorts**
- 43 On-Sites**
- 44 Tour Operators**
- 45 Alliance Partners**
- 46 Virtuoso Staff**
- 46 Virtuoso Event Staff**
- 47 Event Production**
- 48 Meet the Press**
- 53 Host Hotel Details**
- 56 Notes**



22



**CAPE TOWN
TOURISM**

www.capetown.travel

WELCOME TO CAPE TOWN – CITY OF AFFORDABLE LUXURY

Cape Town Tourism would like to welcome all Virtuoso Symposium attendees to Cape Town ... but I would also like to extend a warning: You might never want to leave.

During your time here, you will discover that Cape Town is not only a place of rich history, natural beauty, creative freedom, urban vibrancy, and wonderful warm-hearted people, but also a destination offering outstanding value for the money.

With affordable luxury experiences galore, Cape Town is the perfect city to ensure that visitors create unforgettable memories to make millions of holiday dreams come true each year.

According to the 2016 Virtuoso Luxe Report, South Africa is rated as the top destination for adventure travel, and in the 2015 PWC Research Report, Cape Town is listed as number one for service and value for the money when it comes to accommodation.

So, as you walk the streets of Cape Town, visit one of our 72 beaches, have a massage amongst our fynbos, snorkel with seals, go winetasting in a vintage sidecar, or go on a helicopter flip – we are sure that you will encounter and fall in love with a city like no other!

Please share your Cape Town experiences with us on social media by including **@lovecapetown** and our official **#lovecapetown** hashtag.

Enjoy your stay in Cape Town – we are so happy to have you here!

Warm regards,

Enver Duminy
CEO, Cape Town Tourism

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ERIC J. MCNULTY
*Director of Research
 Harvard's National
 Preparedness,
 Leadership Initiative*

TOPIC:

Leading In A Turbulent World:
 Coping With VUCAST

The National Preparedness Leadership Initiative is a joint program of Harvard's T.H. Chan School of Public Health and the Kennedy School of Government. McNulty's work centers on leadership in high-stakes, high-stress situations, particularly in crisis preparedness and response.

McNulty is the principal author of case studies on leadership response in the Boston Marathon bombing and Hurricane Sandy. He's also written on Ebola and co-authored a chapter on meta-leadership in the McGraw-Hill Homeland Security Handbook.

McNulty holds a bachelor's degree in economics from the University of Massachusetts at Amherst and a master's degree in leadership from Lesley University.

TRAVEL BUCKET LIST:

South Africa; Argentine wine country; Tracking the migratory path of the red knot from Antarctica to the Arctic



DAVID SCOWSILL
*President and CEO
 World Travel & Tourism Council*

TOPIC:

Creating Jobs, Driving Growth,
 Expanding Horizons:
 The Power Of Global Travel & Tourism

Prior to joining WTTC in 2010, Scowsill worked in private equity and venture capital, completing deals in technology and travel sectors.

As CEO of Opodo, he built the pan-European online travel company from start-up to a €500 million transaction turnover before it was sold to Amadeus.

After joining Hilton International in 1997 as Senior Vice President of Sales, Marketing, and IT, he led the brand reunification program between two Hilton shareholder companies.

Scowsill worked at British Airways in operational and sales roles in the U.S., Europe, Latin America, Gulf States, Africa, and Asia, and later as Regional General Manager of Asia/Pacific, where he established the joint service agreement and global alliance with Qantas.

He also worked at American Airlines as Managing Director of Sales for Europe, Middle East, and Africa.

TRAVEL BUCKET LIST:

Citadelle Laferrière, Haiti;
 Bucklands Beach, Auckland



DAVE PAVELKO
*Partnerships Director – Travel
 Google Inc.*

TOPIC:

Micro-Moments:
 The New Travel Consumer Journey

Pavelko works directly with Google's consumer travel initiatives and supports the overall strategy, business development and partnership efforts. As head of Travel at Google, he managed marketing and advertising campaigns for airlines, hotel chains, cruise lines, car rental companies, OTAs, meta, and travel publishers across Google search, display, mobile, and YouTube advertising platforms.

Prior to joining Google, Pavelko was Vice President of Business Development at Cendant Corporation, spent time at Choice Hotels, and also worked in the sports marketing industry.

He graduated from Princeton University (Sociology) and received his master's from The George Washington University School of Business (Tourism Administration).

TRAVEL BUCKET LIST:

Kinsale, Ireland; Cape Town; Australia

SYMPOSIUM AGENDA

SUNDAY, APRIL 17	LOCATION
Welcome Cocktail Reception & Informal Dinner Sponsored by Viking Cruises	The Watershed
MONDAY, APRIL 18	
Breakout Session <i>Preferred Partners Only</i>	Cape Town International Convention Centre
General Session <i>Business attendees only (no personal guests please)</i>	Cape Town International Convention Centre
Lunch Sponsored by AmaWaterways and Silversea Cruises	The Company's Garden
Dinner Sponsored by Holland America Line and Seabourn	Cape Point Vineyards
TUESDAY, APRIL 19	
Breakout Session <i>Member Agency Management Only</i>	Cape Town International Convention Centre
General Session <i>Business attendees only (no personal guests please)</i>	Cape Town International Convention Centre
Member/Supplier Networking Time <i>Business attendees only (no personal guests please)</i>	Cape Town International Convention Centre
Lunch Sponsored by PONANT Cultural Cruises & Expeditions	The Waterfront Lookout
Gala Cocktail Reception & Dinner Sponsored by South Africa Tourism, South African Airways, City of Cape Town, and Cape Town Tourism	Vergelegen Estate
WEDNESDAY, APRIL 20	
Design Your Day Activities	All Host Hotels
Farewell Cocktail Reception & Dinner Sponsored by Abercrombie & Kent and Regent Seven Seas Cruises	The Castle of Good Hope
THURSDAY, APRIL 21	
Departures	All Host Hotels

A printed copy of the detailed agenda, including times, is in your registration packet. It can also be accessed at virtuosoevents.com.



CAPE TOWN REVEALED

Who better to know a city than its top hoteliers? We asked six GMs for their recommendations on what to do and where to go in the Mother City. **INTERVIEWED BY SARAH KHAN**



Cape Town's golden hour.



Michael Pownall

After a stint in Cape Town in the '90s, the English-born hotelier knew he wanted to settle there with his family. He found that opportunity in 2008, when he joined the launch team of the 176-room Taj, set in the former reserve bank building in Cape Town's Central Business District (CBD).

TAJ CAPE TOWN

DON'T LEAVE OUR HOTEL WITHOUT:

Getting an Indian head, neck, and shoulder massage in our **Jiva Grande Spa**, which is unique in South Africa. I recommend it on arrival to set you up after a long journey.

THREE RESTAURANTS NOT TO MISS:

Chefs Warehouse on Heritage

Square for an amazing tapas-style lunch. It's a well-kept secret and a superb value. At the corner of Bree and Wale streets, **Bocca** serves a brilliant variety of dishes – from Cape Town's best pizzas to pork belly and seafood – and pours a nice selection of small boutique South African wines by the glass. For fine-dining excellence, longtime favorite **Aubergine** is ideal for a celebration meal.

GREAT FOR A DRINK:

So many bars, but I love **Orphanage Cocktail Emporium** on upper Bree Street. Order the "More Tea, Vicar?" cocktail, and a quarter of the proceeds supports the local Saint Francis Children's Home, from which the bar gets its name.

WHY WILL TRAVELERS LOVE THE BUSINESS DISTRICT?

The CBD is in the **center of the**

old city, with many amazing well-preserved heritage buildings alive with new, creative businesses. Plus, it's South Africa's historical epicenter – it all started here!

IF YOU ONLY HAVE TIME FOR ONE ACTIVITY ...

Head to **Signal Hill**, a 15-minute taxi ride from the city center, to watch the sunset. You'll be rewarded with a panorama of the city, Table Mountain, and the rest of the Twelve Apostles mountain range.

BEST CUP OF COFFEE:

Truth Coffee, next to the police station on Buitenkant Street, has a brilliant on-premises roastery, a good vibe, and regular live music.

SOUVENIR FIND:

Wire art from **Monkeybiz** in the Bo-Kaap neighborhood. It's truly African and supports the needy.

BEST BEACH:

Bloubergstrand is 20 minutes from the city, with soft sand, numerous café/bar options, great surfing, and views back to Table Mountain.

ON MY TRAVEL BUCKET LIST:

Antarctica, seeing the Great Migration on the Masai Mara, and a wine-making sabbatical – anywhere in the world!

BELMOND MOUNT NELSON HOTEL



Xavier Lablaude

A new addition to the historic 198-room property, the Frenchman brings with him decades of experience from hotels across France and the U.S. He loves the energy of the vaunted hotel in the heart of the city.

DON'T LEAVE OUR HOTEL WITHOUT:

Enjoying the **Chef's Table** experience for lunch or dinner. The playful, slightly edgy, and theatrical interactive culinary encounter takes place at a table in the kitchen.

THREE RESTAURANTS NOT TO MISS:

Chefs Warehouse for its casual style and ever-changing menu of small plates, and **The Kitchen** for healthy breakfasts or salads and sandwiches at lunch. I love **Black Sheep's** seven-hour slow-roasted leg of lamb with bacon and garlic – note that it serves six and requires 72 hours' advance notification.



Mount Nelson's lower garden.

GREAT FOR A DRINK:

Straight No Chaser has excellent live jazz.

NEIGHBORHOOD I SHOW

VISITING FRIENDS:

Kloof Street is lined with the best of local designs, arts, crafts, galleries, restaurants, collectibles, and coffee shops. It's always vibrant, trendy, and inspirational.

FAVORITE DAY TRIP:

Head to Kalk Bay for lunch at **Harbour House Restaurant** – great seafood and oysters.

SOUVENIR FIND:

One look at **Wonki Ware** pottery and you'll see why it's totally different – it's, well, wonky, and it has a great story. The studios are in George, but you find it locally at Blink.

TO FEEL LIKE A TRUE CAPETONIAN:

Attend a rugby game at Newlands Stadium or visit **Milneron Flea Market** on the weekend.

WHERE YOU'LL LIKELY

FIND ME FOR BRUNCH:

The Pot Luck Club for its relaxed ambience and *that view*.

KEY TO CAPE TOWN:

Save time to explore the **fantastic art galleries**; a few favorites are Everard Read, SMAC, Gallery MOMO, and Ebony. And this year marks the fourth edition of the hotel's **Summer of Sculpture**, in collaboration with Everard Read.

ON MY TRAVEL BUCKET LIST:

Gorilla trekking in the Congo, Ethiopia, and Antarctica.



The Taj's Jiva Grande Spa.



CAPE GRACE



Sandy Pollard

Pollard held executive positions in industries as wide ranging as mining, retail, and telecommunications before joining the 120-room Cape Grace, an elegant grande dame presiding over the Victoria & Alfred Waterfront, in 2011.

DON'T LEAVE OUR HOTEL WITHOUT:

Trying **Signal Restaurant's** tasting menu: seven absolutely delicious



Cape Grace's Signal Restaurant.

courses of contemporary Cape cuisine paired with local wines.

THREE RESTAURANTS NOT TO MISS:

The Codfather for seafood from heaven and **The Butcher Shop & Grill** for delicious aged steaks. **The Pot Luck Club** defies description.

IF YOU ONLY HAVE TIME FOR ONE ACTIVITY ...

See the city from the top of **Table Mountain**. Whether you experience the mountain via an exhilarating hike or the Cableway, it's not to be missed.

TO FEEL LIKE A TRUE CAPETONIAN:

Hit the **Sea Point promenade**. It's the best spot to go for a run or a quiet stroll, and afterward you can reward yourself with a gelato.

BEST BEACH:

Llandudno Beach is a real gem. It's usually a lot quieter than the rest of the beaches in Cape Town and is absolutely beautiful.

SECRET TO A GREAT NIGHT OUT:

Take in a film at the **Pink Flamingo Rooftop Cinema**. Don't tell anyone!

ON MY TRAVEL BUCKET LIST:

Tanzania, Norway for the northern lights, and **the Maldives** – again.

ONE&ONLY CAPE TOWN



Richard Lyon

Lyon's globe-trotting hotel career has brought him to London, Paris, Saint Lucia, India, the U.S., the Middle East, and beyond. He took over the reins of the Victoria & Alfred Waterfront's 131-room One&Only last year.

DON'T LEAVE OUR HOTEL WITHOUT:

A visit to the **One&Only Spa**, followed by some pool time.

THREE RESTAURANTS NOT TO MISS:

La Colombe, with a wonderful setting on top of Constantia Nek and great nighttime views over Cape Town as you arrive and depart. **The Test Kitchen**, voted one of the world's top 50 restaurants for the past two years. And either of **Harbour House Restaurant's** locations – choose Kalk Bay (Live Bait Restaurant) for the best sea views and waves crashing on the rocks; the waterfront is more convenient, right on the harbor, and has a lively but sophisticated atmosphere.

WE'RE ALL ABOUT HIDDEN GEMS, NOT HIDDEN CHARGES.

Everyone loves extras – until they're charged extra. So we throw in more visits, toss in more experiences, and include more sightseeing, all in the price of the vacation. So the only surprises your clients encounter are the ones we have thoughtfully planned for them.



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FAVORITE DAY TRIP:

Head out to **Cape Point** and return by way of **Boulders Beach** to see the penguins.

BEST CUP OF COFFEE:

Origin in De Waterkant. I drink black coffee without sugar, so taste is crucial, and they get it right.

TO FEEL LIKE A TRUE CAPETONIAN:

Make your way to **Camps Bay** on Sunday morning and spend the day among its beaches and cafés.

BEST BEACH:

Noordhoek is a beautiful long beach with crystal-clear water and great surfing – but the water is *freezing*.

LOCAL SECRET:

The **wineries and farms** around Constantia and the southern suburbs are the best! The area is only 20 minutes from the CBD, but it's another world.

ON MY TRAVEL BUCKET LIST:

Bequia in the Grenadines, **Marrakech**, and Ho Chi Minh City.



Pool time at One&Only and (right) The Twelve Apostles' Leopard Bar.

TWELVE APOSTLES HOTEL & SPA



Michael Nel

After working his way up the hospitality-industry ladder in the UK, Nel returned to his native South Africa in 2014 and now helms the 70-room oceanfront Twelve Apostles in Camps Bay.

DON'T LEAVE OUR HOTEL WITHOUT:

Enjoying Cape Town's best sunset view while sipping a strawberry daiquiri in **The Leopard Bar**.



THREE RESTAURANTS NOT TO MISS:

The Test Kitchen racks up accolades for good reason and really is one of a kind. **La Colombe's** new location at Silvermist is incredible. And **The Codfather** offers the city's best seafood and sushi.

IF YOU ONLY HAVE TIME FOR ONE ACTIVITY ...

See the area by **motorcycle sidecar**. A recommended route: the Victoria & Alfred Waterfront via Camps Bay, through Hout Bay and over Chapman's Peak. Stop for a drink at one of the vantage points and continue on for lunch at Harbour House in Kalk Bay. Return to the city via Muizenberg. I *guarantee* you'll fall in love with Cape Town!

SOUVENIR FIND:

A handcrafted coaster from **Original T Bag Designs**, an art workshop that grew out of a project to help the local Imizamo Yethu community. Pick one up at their shop and studio in Hout Bay.

BEST BEACH:

Llandudno has perfect white sand and great waves for bodysurfing.

ON MY TRAVEL BUCKET LIST:

Tanzania's **Grumeti Game Reserve**, Paris, and New York City.

ELLERMAN HOUSE



Ella Cuyler

A veteran of luxe lodges and hotels across southern Africa, Cuyler has overseen the opulent 13-room, two-villa Ellerman House in Bantry Bay since 2012.

DON'T LEAVE OUR HOTEL WITHOUT:

Trying the **Dom Pérignon Experience**, a tasting for two that pairs a bottle of Dom with a bento box of South African dishes from our executive chef.

THREE RESTAURANTS NOT TO MISS:

The Test Kitchen tops my list – book well in advance as the waiting period is a couple of months. I always recommend **The Village Idiot** to friends wanting to try true South African food. **Chalk & Cork** is a go-to favorite: They have great tapas, the menu frequently changes, and they pour some of the country's top wines.

GREAT FOR A DRINK:

Tjing-Tjing, always. It's a small and intimate rooftop bar on Longmarket Street.

TO FEEL LIKE A TRUE CAPETONIAN:

Visit one of the many Saturday

markets, then grab a drink along the **Camps Bay strip**.

NEIGHBORHOOD I SHOW

VISITING FRIENDS:

Woodstock, for its Saturday farmers' market, secondhand and vintage shops, and art galleries.

BEST CUP OF COFFEE:

Honest Chocolate, a small café on Wale Street. Not only is the coffee great, but they have a really good chocolate-banana loaf.

SECRET TO A GREAT DAY IN CAPE TOWN:

Ditch the map and simply walk from one end of the city to the other – it's small enough and a good way to experience it like a local.

ON MY TRAVEL BUCKET LIST:

Budapest, Prague, and Brazil.

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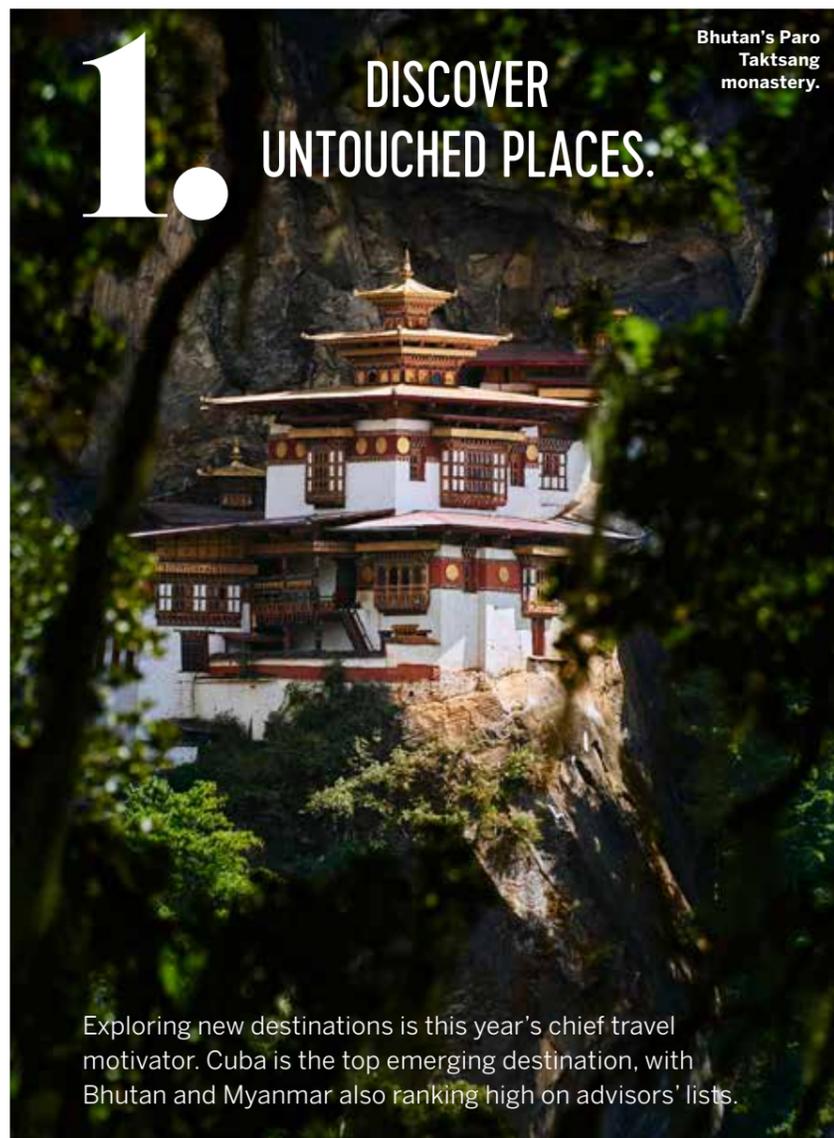


2016 VIRTUOSO LUXE REPORT

Our advisors weigh in on the travel industry's top trends and hottest destinations.

Virtuoso's annual survey of its international network of travel advisors serves as an industry trend forecaster, showcasing emerging luxury travel developments and destinations while presenting insight into the decisions of the globe's most upscale travelers. Here's a look at some of the report's highlights.

5 MUST-HAVE EXPERIENCES



1. DISCOVER UNTOUCHED PLACES.

Bhutan's Paro Taktsang monastery.

Exploring new destinations is this year's chief travel motivator. Cuba is the top emerging destination, with Bhutan and Myanmar also ranking high on advisors' lists.

2.

CREATE UNFORGETTABLE MEMORIES.

Whether it's a **multi-generational safari** in Africa (traveling with extended family is this year's top trend), or **celebrating a milestone** (also a top-five trend) with a food and wine tour of Italy, travelers will return with **memories that outlive the actual experience.**



3. CROSS SOMETHING OFF YOUR BUCKET LIST – AND DON'T WAIT TO TAKE THAT TRIP OF A LIFETIME.

Perhaps it's seeing Machu Picchu or staying in an overwater bungalow in French Polynesia – either way, now is the time to go.

Machu Picchu, Peru.

4. PUSH THE BOUNDARIES OF YOUR COMFORT ZONE.



Scuba dive the Great Barrier Reef or take an expedition cruise to Antarctica. This is the year to transcend limits, with adventure travel a key trend in 2016.

5.

ENJOY CLOSER-TO-HOME EXPERIENCES.

For U.S. respondents, **this year's top U.S. destination, New York**, attracts a diverse range of travelers year-round. **Mexico** appears on three Luxe Report top-five lists, proving its appeal to couples and families alike.



On everyone's list: Cuba.



Still trending: Multigenerational travel.



Hello, Cape Town!

TOP TRAVEL TRENDS

- 1. Multigenerational travel
- 2. River cruising
- 3. Active or adventure trips
- 4. Luxury cruises
- 5. Celebration travel

TOP EMERGING DESTINATIONS

- 1. Cuba
- 2. Iceland
- 3. Croatia
- 4. Myanmar
- 5. Antarctica

TOP GLOBAL DESTINATIONS

- 1. Italy
- 2. France
- 3. South Africa
- 4. Mexico
- 5. Australia

South African savanna.



TOP ADVENTURE DESTINATIONS

1. South Africa

2. Costa Rica

3. Galápagos Islands

4. New Zealand

5. Peru



Thank You

VIRTUOSO MEMBERS

For your overwhelming support of the new
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On two wheels in Copenhagen.



TOP TRAVEL MOTIVATIONS

1. Exploring new destinations
2. Seeking authentic experiences
3. Rest and relaxation
4. Personal enrichment
5. Spending time or reconnecting with loved ones

TOP FAMILY TRAVEL DESTINATIONS

1. Italy
2. Mexico
3. Hawaii
4. Orlando, Florida
5. England

TOP U.S. DESTINATIONS

1. New York City
2. Maui
3. Napa Valley/Sonoma, California
4. Las Vegas
5. Miami

TOP HONEYMOON DESTINATIONS

1. Italy
2. Maui
3. French Polynesia
4. Maldives
5. Mexico



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Why the Right Kind of Travel Agent ~~Survived~~ Advisor Thrived

At the Skift Global Forum last fall, Virtuoso CEO Matthew Upchurch discussed the evolution from travel agent to trusted advisor.

SKIFT LAUNCHED IN 2012 WITH the goal of becoming the “daily home page” of the global travel industry, with a focus on documenting changes in the travel industry and travelers themselves. Nearly 1,000 people attended its Global Forum last October to hear from executives at airlines, cruise lines, hotel brands – and Virtuoso – on the future of travel from a contrarian point of view. But before looking ahead, Upchurch reflected on where we’ve been.

WHERE WE STARTED. It all began with air bookings. In the 1950s, the vast majority of consumers booked directly with airlines like Pan Am; they had top service and simple airfares. Then, in 1976, Sabre installed the first terminals within travel agencies. All of a sudden, the definition of travel agents expanded, and agencies had an artificial monopoly on information. During this period, airlines viewed travel agencies as a way of outsourcing labor at a low cost. In 1995, however, under pressure to reduce operating costs, airlines began to limit the amount of commissions they paid travel agents. At the same time, they saw the natural path of technology to reduce costs was to have consumers book themselves. Many viewed the airlines’ moves to eliminate air commissions and direct clients online as the end of travel agents. Well, not exactly.

WHAT THE NAYSAYERS DIDN’T BANK ON. Sure, the “human vending machine” was replaced, but, like in tech, they forgot about the “UX” – user experience. For the right kind of travel advisor – not just an order-taker – the job was never just about booking travel. It was about being a trusted consultant. People don’t go to advisors for information anymore; they go for clarity and curation. They need someone to distill the abundance of information available to them. The value proposition of using an advisor

includes the service and collaboration that occurs before, during, and after the trip (planning, travel, and follow-up). We’ve conducted research that clearly shows the line of demarcation between transactional agent and trusted advisor is the client debrief following the trip. Knowing how to ask the right questions – what could have been done to make the trip better – fosters future collaboration and loyalty. Our research confirms that loyalty (not simply repeat business, and there is a difference) is created on two fronts. There’s the emotional impact, where the advisor delivers security, relaxation, ease, fun, and inspiration. And the structural influence, where the more the advisor knows about the client, the more there becomes a mutual investment.

PRICE VERSUS VALUE. To quote Warren Buffet, “Price is what you pay; value is what you get.” The right kind of travel advisors understood the difference. Not only did they deliver the latter to their clients, they also delivered high-yield business to suppliers.

EMBRACING TECHNOLOGY. Emerging technology like email and now mobile devices and social media, have actually enhanced the human touch, and helped create a phenomenon of deeper digitally connected relationships. What has actually happened in our industry, and many others, is this bifurcation between optimized commodity economy companies and optimized experiential economy companies. Within any product or service group, there are do-it-yourselfers (DIYs), collaborators, and delegators, and we have held steadfast in the belief that even as technology becomes more ubiquitous and more powerful, that very expansion of technology actually creates a craving for authentic, genuine, trustworthy human connections. I’ve always said, you can’t take the human out of humanity, and this

has never been truer. Another truism: It’s not just *what* you know, but *who*.

THE FUTURE OF THE NETWORK EFFECT ON AGENCIES. Through passion, personal experience, timing, and a little luck, the travel entrepreneurship and advising collaboration we now know as Virtuoso was born. After Allied Travel and Percival Tours merged to form API Travel Consultants in 1988, the focus was on industry innovation and leadership, setting aside some self-interest to accomplish together what one could not do alone. The foundational commitment that turned API from a collection of famous agencies into a global network that could deliver unified results was data. The “big data” of the time was a Rolodex and hard-copy client profiles with basic preference coding. Today we call this digital intelligence our “data warehouse.”

AN AGGREGATED CLIENT DATABASE – AND MAJOR TOGETHERNESS. By coupling the

tangible (meaning client lists) with the intangible (client preferences), content marketing at scale was born. And, speaking of scale, we made progress on the human connection front, too. That commitment born in 1988 to foster relationships so that our clients would travel better now manifests itself in our industry-leading Virtuoso Travel Week Global and – new this year – Virtuoso On Tour.

SINGLE POINT OF FAILURE, SINGLE MOST IMPORTANT ACHIEVEMENT. Today we face challenges we would never have predicted all those years ago, but the single point of failure that could have spelled our end was not having the *right* kind of advisors to service the best educated, most traveled, and Internet-savvy clients in the world. In 2001, Virtuoso made it our mission to make the travel advisor profession financially and personally rewarding. In 2015, our network grew the number of Virtuoso engaged advisors to 11,429, a 26 percent increase – with 57 percent of that



Even as technology becomes more ubiquitous, that very expansion of technology actually creates a craving for authentic human connections.



INDUSTRY OUTLOOK

The overarching business challenge today is how not to be commoditized.

growth coming from existing member agencies. Young talent, career switchers, and new work models have taken off. Why are we ahead? Because we started the legwork 15 years ago.

CRAVING THE PERSONAL TOUCH.

Skift's "2020 Manifesto" states that the ubiquity of information means everyone's an expert; thus, the need for deeper connection beyond digital. This puts the travelers' desires – deeper experiences that provide inspiration, personalization, and self-discovery – squarely in the strengths of advisors. I believe the overarching business challenge today is how not to be commoditized. Remember Simon Sinek's all-too-true quote

from his book *Start with Why*: People buy the why, and commoditize the what. People are attracted to advisors because their "why" is felt, and in the process advisors deliver clients to our supplier partners that are driven by value rather than price.

IS IT WIRED OR IS IT DIGITAL? As Brené Brown says, we are hardwired for connection – it's what gives purpose and meaning to our lives. Skift's take echoes Brown's observation that if we want to reignite innovation and passion, we have to rehumanize work. That's exactly what a true travel advisor does, every day, with the help of the very digital tools used to commoditize so many products. And at



the core of Virtuoso, we enhance lives through human connection.

ISN'T IT FUNNY? Travel advisors are the hottest "new thing" that never went away.

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Verified Success

There's no better source to sing your praises than the clients themselves.

AUTHENTICITY ISN'T JUST A trend in travel experiences – it's a consumer marketing trend as well. Referrals have always been a key way to attract new clients, and today savvy companies are harnessing client feedback as an online marketing tactic.

Consumers trust testimonials from other consumers because such "real" opinions are independent from a business' own sales and marketing communications. Research proves that online reviews and testimonials influence purchase decisions and generate leads. According to a study by Ipsos, 78 percent of Americans report that online reviews help them decide whether they should purchase a product – and the percentage is even greater in high-income households. One caveat: Vetting strangers' comments. How does the consumer – or the company – really know they can trust those comments?

Virtuoso's **Verified Traveler Reviews and Recommendations program** solves that problem, and helps advisors and suppliers grow their businesses, by inviting *verified travelers* to share feedback on their advisor

and any Virtuoso preferred supplier that was part of their itinerary. Clients receive an email five days after they return from a trip asking them for a review and recommendations to share with the Virtuoso community. Since the program launched in 2013, the response has been, well, almost too good: **The average recommendation is 98.4 percent for advisors and 94.2 percent for suppliers.**

"The biggest problem we have from a program management perspective is that the overwhelmingly positive nature of these reviews may seem too good to be believed by the consumer," says Matt Elliott, director of Virtuoso.com. "It's a testament to our membership and helps us grow the network's

market share of luxury travelers."

While Virtuoso preferred supplier partners don't need to do anything to be reviewed (the only requirement: clients must spend a minimum of \$250 to receive an invitation to share feedback), it's important for advisors to opt in.

"Virtuoso's Reviews and Recommendations program is the industry's only verified review system for travel advisors," says David Kolner, senior vice president of Global Member Partners. "Our research points to these verified reviews as a key decision-making tool for consumers in selecting an advisor."

It's easy to participate through Virtuoso Reports, he explains. "Virtuoso does all the work for sending, vetting, and publishing the reviews – and our toolkit helps advisors make the most of the program."

Cristina Buaas, the advisor who's received the most reviews (218 and counting, with a 100 percent recommendation rate), can attest.

"There's no better recommendation than a detailed, personal account of a client's experience working with me," Buaas says. "The fact that the reviews are authenticated from Virtuoso is key."

Her advice to advisors? "It's a powerful form of advertising that you should take advantage of. But first and foremost, you need a good profile to make the best initial impression possible."

Advisor Leah Bergner says she uses the reviews as a client touchpoint. "I'll let them know to expect an email from Virtuoso," she says. "I also go through past reviews to reconnect with clients. Last year's honeymoon couple may be in need of a babymoon this year."

BY THE NUMBERS	ADVISORS	SUPPLIERS
Reviews Sent (June 2013 – Present)	170,766	56,216
Reviews Completed (June 2013 – Present)	20,431	5,135
Response Rate (June 2013 – Present)	12%	9%
At Least 1 Review	1,291	880
Average Number of Reviews (At Least 1)	14.4	5.3
Average Recommendation	98.4%	94.2%

HOW THEY RATE

 A few of the thousands of client testimonials on Virtuoso.com.

Advisor: Robert Merlin

Awesome! "Robert Merlin has planned many of our family vacations and always has an eye toward value, luxury, and a great experience for all. He goes over and above to accommodate the various needs of our family and provides great advice about the destinations (not to mention awesome amenities!)." – Lisa

Advisor: Nancy Yale

Very helpful with last-minute trip. "I found Nancy on the Internet. She put together a wonderful itinerary within 24 hours and was patient with my need for control and for transparency of details. During the trip she stayed in touch

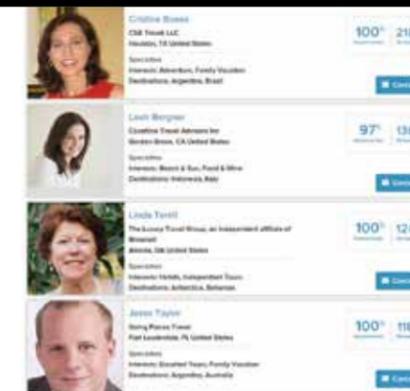
and made sure things were running smoothly and corrected those that weren't. I would work with her again." – *lastminutetraveler*

Supplier: Travelex Insurance

Definitely worth it! "We purchased travel insurance [in case we had] to cancel. Fortunately we didn't, but the fee is worth the peace of mind." – Holly

Supplier: Tauck

Tauck is the best! "My trip was wonderful. The experiences, the sights, the people, the accommodations, the food, the guides, were all superb. I've taken several Tauck tours, and will continue to do so." – Ruby



Supplier: Esprit Saint Germain

Lovely hotel. "We would never have considered this hotel without the suggestion of our travel advisor. The perfect hotel in every way." – Pat123

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FORECASTING THE FUTURE

We surveyed executives from the travel industry's fastest-growing segment for their thoughts on the state of cruising.

Whether it's cruising's ease, the increasing creativity of itineraries and onboard activities, or other perks of setting sail, travelers are embracing cruises in record numbers: 61 percent of Virtuoso travel advisors reported an increase in bookings last year, and 24 million cruisers are expected to leave port in 2016. To meet demand, it's estimated that, by 2020, the cruise industry will invest some \$25 billion to launch 55 new ships, with 25 new ships (9 ocean/16 river) being christened this year alone. And who's booking all those cruises? Seventy percent of the time, it's a travel advisor. But will this love affair with cruising last? Here, industry leaders share their insights.



WHAT ARE THE TOP TRENDS IN THE CRUISE INDUSTRY TODAY?

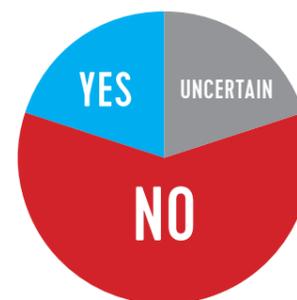
- "Authentic, immersive excursions; multigenerational/family travel; a younger clientele as the popularity of river cruising increases; themed cruises; and all-inclusive, which offers a more luxurious, relaxing, and seamless experience." – *Guy Young, Uniworld Boutique River Cruise Collection*
- "Going on expeditions and discovering the serene splendor of remote parts of the world. There is a heightened consciousness about conservation and ecology." – *Navin Sawhney, Ponant Cultural Cruises & Expeditions*
- "Providing luxury experiences, river cruising still growing but slowing, co-branding with retailers of on-board programs or public spaces, more experiential excursions and pre-/post-cruise packages." – *Shawn Tubman, Regent Seven Seas Cruises*
- "A focus on the destination, with more time in port and more overnights." – *Mike Wiersema, Viking Cruises*
- "Innovative and exceptional dining options; discovering new ports or unique experiences in a known port; authenticity of the destination experience." – *Nikki Upshaw, Oceania Cruises*

WHAT ARE THE TOP CHALLENGES FACING THE CRUISE INDUSTRY?

- "It's a sexy industry for the press to latch on to – any incident soon becomes a CNN special." – *Vicki Freed, Royal Caribbean International*
- "Political instability in the international market." – *Gary Murphy, AmaWaterways*
- "Geopolitics, currency, distribution changes, poor global penetration of the travel markets, the cost of new builds, and communication in a digital world." – *Larry Pimentel, Azamara Club Cruises*
- "Safety concerns, homogenization of certain destinations, and pricing pressure." – *Nikki Upshaw*
- "Increased capacity has put pressure on pricing." – *Guy Young*
- "The strong U.S. dollar is great in terms of purchasing power, but it has hampered international bookings, especially from Canada and Europe. World events can always cause consumers to hesitate in booking certain parts of the world, but, conversely, this can be good for domestic destinations or other parts of the world (like the South Pacific) that are perceived as safe." – *Diane Moore, Paul Gauguin Cruises*

(ICON) DIMA LAGUNOV/NOUIN PROJECT

WILL MORE RIVER-CRUISE LINES ENTER THE OCEAN-CRUISE MARKET?



YES: "There are a limited number of navigable rivers. Once the river-cruise client has exhausted all the destinations, the line wouldn't want to lose that client to oceangoing cruises. There's an attraction to expanding beyond rivers." – *Gary Murphy*

NO: "It's much easier to go smaller than bigger." – *Ron Gulaskey, Celebrity Cruises*

"I don't see others following Viking. The cost of capital is wildly different: A riverboat costs about \$25 million, compared to a cruise ship, which ranges between \$500 million and \$1.5 billion." – *Vicki Freed*

UNCERTAIN: "I'm not sure that it's as natural a transition as ocean-cruise lines moving to river. Most of the river-cruise lines are newer and have smaller ships, so they have less of a guest database to draw from." – *Diane Moore*



Viking's first ocean vessel.

WILL MORE OCEAN-CRUISE LINES ENTER THE RIVER-CRUISE MARKET?



Crystal Cruises takes to the river this summer.

YES: "As the river-cruise market expands, it becomes more attractive to the larger cruise lines since they want to retain the cruise passenger within their organization." – *Gary Murphy*

"Lines will enter arenas where guests can be satisfied profitably." – *Larry Pimentel*

"Travel advisors have seen great success converting their luxury-cruise and land-tour clientele into river cruisers. The average river cruiser is 65+, and 10,000 people turn 65 every day in the U.S. With this growing market and unlimited earning potential for both

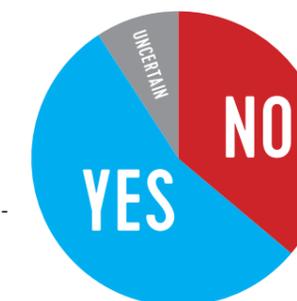
advisors and cruise lines, the potential is likely." – *Mike Wiersema*

NO: "The operations are completely different, and they need to be run as separate businesses." – *Vicki Freed*

"Prior to 2013, the industry was in an enviable position, with more demand than supply. Now capacity has caught up with demand, and my view is that there will be fewer new entrants into the river-cruise segment. It remains relatively niche, and for the large ocean-cruise companies, entering the river-cruise market would

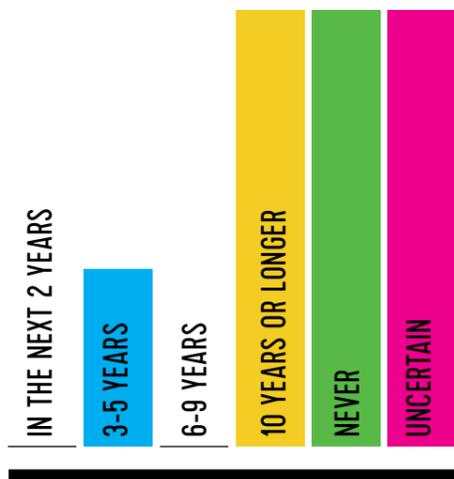
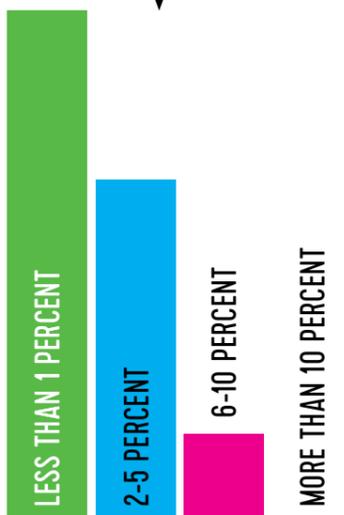
almost be a distraction, given that they have so much capital investment in the ocean sector." – *Guy Young*

"Not all rivers are created equal. That provides a challenge to offering the same destination variety as ocean cruising. Ocean-cruise lines need to be persuaded that expansion is scalable to reap a generous ROI." – *Navin Sawhney*





OVER THE LAST DECADE, WHAT PERCENTAGE OF YOUR CRUISE LINE'S SAILINGS HAVE BEEN CANCELLED OR REROUTED DUE TO **GEOPOLITICAL, HEALTH, OR WEATHER CONCERNS?**



WHEN WILL THE CRUISE INDUSTRY REACH A SUPPLY SATURATION POINT?

3-5 YEARS: "CLIA [Cruise Lines International Association] and the industry overall aren't doing what's needed collectively to grow the segment. We fight for more pieces of the cruiser pie rather than grow the pan the pie is in." – Ron Gulaskey

10 YEARS OR LONGER: "We still have a huge untapped market for cruises, both ocean and river. Ocean-cruise lines are evolving to attract younger audiences. They have more activities, Internet access for social media use, and more modern food-and-wine offerings to appeal to millennials. And most people who have been cruising on ocean-cruise ships are just starting to discover the beauty of river cruising. It's a matter of reaching these potential guests." – Diane Moore

"Never say never, but even if the maximum market share is 20 percent, presently the industry still only represents two to three percent of the total vacation market." – Shawn Tubman

NEVER: "If you build it, they will come." – Edie Rodriguez, Crystal Cruises

"The Chinese and Indian markets provide great potential for expanding the overall cruise market." – Gary Murphy

"There are so many emerging markets, such as BRICS [Brazil, Russia, India, China, and South Africa]. Although there may be periodic saturation in certain cruise niches – ultra-luxury, expedition, river – I see tremendous ongoing opportunity for contemporary and premium lines." – Nikki Upshaw

UNCERTAIN: "The global cruise market is growing at a good rate. The penetration of emerging markets in Australasia, Latin America, and central Europe is nascent. North America continues to generate new-to-cruising guests at a solid rate." – Navin Sawhney

"The cruise sector has minimal penetration in holiday travelers. The growth will largely be limited by yard capacity." – Larry Pimentel

WHAT ARE SOME WAYS YOUR COMPANY SUPPORTS THE TRAVEL ADVISOR COMMUNITY?

• "We have focus groups, advisory panels, and constant feedback directly or indirectly sent to our top management to make sure we're best serving the advisors." – Ron Gulaskey

• "Everything we do supports the travel agent. With a product as specialized as ours and a destination that's not as well known as many in the industry, we know that the trade must understand our value proposition and be able to recommend our unique product to their clients. We encourage advisors to participate in our Pearls specialist training program, which can give them the tools to sell the destination and our line." – Diane Moore

• "Paying commissions, marketing funds, training, the CEO speaking at conferences, and much more." – Edie Rodriguez

• "Approximately 95 percent of our business is handled through the trade, so Uniworld's success is directly tied to that of our travel-agent partners. We do very little consumer direct marketing; 90 percent of our marketing budget is with our major trade partners, such as Virtuoso. For the size of our company, we have a large sales team available for training and to support our travel-agent partners. We also pioneered the first online river-cruise training program for agents." – Guy Young

• "Training, webinars, co-op marketing, client functions, travel-advisor rates, and FAMS." – Navin Sawhney

• "Educational trips, webinars,

cooperative advertising, and booking incentives to earn a free river cruise. Ninety percent of our marketing is done in conjunction with a retail travel agency." – Gary Murphy

• "Training, seminars at sea, solid compensation for top producers, business-development managers, outstanding product deliverables, well-trained call centers, excellent collateral material, and great deployments." – Larry Pimentel

• "We print the last agent of record's call to action on all our promotional email and direct mail to our past guests. We make large investments to market to our past guests on our agents' behalf and promote heavily to prospects, always recommending our travel-advisor partners. Our team of experienced salespeople assist both top and developing producers in selling our products and luxury travel in general. Our pricing is truly all-inclusive, and we pay commission on almost all of those included elements." – Shawn Tubman

• "For our fleet size, we have one of the most robust sales teams to provide support, sales solutions, and marketing ideas. We also invest heavily in training, incentive programs, and marketing budgets." – Nikki Upshaw

• "We look at 360 degrees of support. Being easy to do business with



is a top priority. Having travel-agent-friendly policies. Flexibility and seeing things in many shades of gray – this is not a black-and-white industry. We must mutually support one another. Co-op." – Vicki Freed

• "We were the first – and are still the only – river-cruise line to offer no NCFs [noncommissionable fees], so advisors earn commission on every aspect of their clients' bookings, including air, port charges, and gift orders. Our Viking Travel Agent Academy gives advisors the tools for success, and our marketing tools help advisors maximize profits. We have a dedicated travel agent website with online booking capabilities. Additionally, our customizable marketing materials [encourage] clients to contact advisors directly to make a reservation. Our business development directors throughout the U.S. and Canada have product knowledge and expertise to help advisors grow their business."

(ICON) MANTESH/DESIGN/NOUN PROJECT

MEMBER ATTENDEES

Raenette De Cicco
4 Seasons Travel Inc
San Juan, Puerto Rico

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Admiral Travel International, Inc.
Sarasota, Florida

Ryan Hilton
Admiral Travel International, Inc.
Sarasota, Florida

Richard Shore
Aladdin Travel
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Sally Shore
Aladdin Travel
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Andavo Travel
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Lorelei Calvert
Andrew Harper LLC
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Anywhere Travel
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Assistant Privé au Voyage
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Lily Agonoy
Jebsen Travel Group
Hong Kong, China

Jim Eraso, CTC/DS
Jim Eraso Travel, Inc.
Key Biscayne, Florida

Kristen Pike
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KK Travels Worldwide
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L'Espace Tours
São Paulo, Brazil

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Lozano Travel
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Lozano Travel
Mexico City, Mexico

Roger Samtani
Lux Travel Consultants
London, United Kingdom

Kip Abbott
Manchester Travel Company, Inc.
Manchester, Massachusetts

Anne Scully
McCabe World Travel, Inc.
McLean, Virginia

Damian McCabe
McCabe World Travel, Inc.
McLean, Virginia

Luis Romero
Metropolitan Touring C.A.
Quito, Ecuador

Connie Miller
Montecito Village Travel
Santa Barbara, California

Robin Sanchez
Montecito Village Travel
Santa Barbara, California

Karen Merricks
MTA - Mobile Travel Agents
Robina, Australia

Roy Merricks
MTA - Mobile Travel Agents
Robina, Australia

Sara Pearce
MTA - Mobile Travel Agents
Robina, Australia

Kate Corey
Nomadic Souls
Chicago, Illinois

John Upchurch
Odyssey Travel
Ormond Beach, Florida

Karen Upchurch
Odyssey Travel
Ormond Beach, Florida

Gil McLachlan
Ovation Travel & Cruise Planners
Manly, Australia

Lisa McLachlan
Ovation Travel & Cruise Planners
Manly, Australia

Jack Ezon
Ovation Vacations
New York, New York

Judy Stein
Ovation Vacations
New York, New York

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Paul Klein Travel
Chicago, Illinois

Cristina Fernandez
Plenia Travel Group
Madrid, Spain

Kathy Burns Lamphier
Posh Travel, Ltd.
Greenland, New Hampshire

Grace DeVita
Post Haste Travel Service, Inc
Hollywood, Florida

Sylvia Berman
Post Haste Travel Service, Inc
Hollywood, Florida

Fernanda Portugal Gouvea
Prime Tour Agencia de Viagens e Turismo
São Paulo, Brazil

David Lauwers
Q Cruise + Travel
Chicago, Illinois

Rob Clabbers
Q Cruise + Travel
Chicago, Illinois

Jenny Graham
Quintessentially Travel
London, United Kingdom

Shaun Houston
RACT Travel
Hobart, Australia

David Lowy
Renshaw Travel
Vancouver, Canada

Craig Mungary
River Park Travel
Fresno, California

Teri Mungary
River Park Travel
Fresno, California

Linda Munson
Royal Int'l Travel Service Inc.
Beverly Hills, Michigan

John Cargile
Rudi Steele Travel, Inc.
Dallas, Texas

Rudi Steele
Rudi Steele Travel, Inc.
Dallas, Texas

Annette Haifer
Sabra Travel
Bondi, Australia

Barbara Gross
Sabra Travel
Bondi, Australia

Diane Parks
Sanders Travel Centre
Fort Worth, Texas

Jenny Westermann
Sanders Travel Centre
Fort Worth, Texas

Lucy Tovar
Sevilla Sol Viajes
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Mark Smith
Simplexity Travel Management
London, United Kingdom

Erina Pindar
SmartFlyer
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Michael Holtz
SmartFlyer
New York, New York

Jim Bisciglia
Specialty Cruise & Villas
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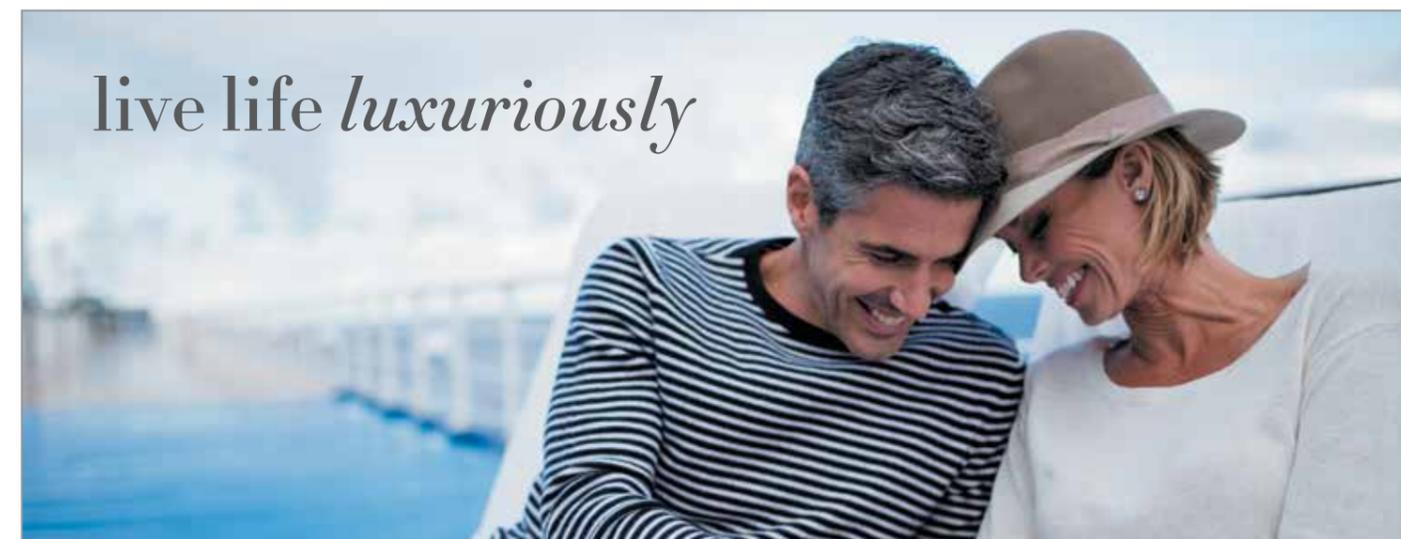
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PETER GREENBERG
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CBS News



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Greenberg, also known as "The Travel Detective," is a multiple Emmy Award-winning investigator reporter, producer, author, radio host, and a recognized frontline travel news journalist. On national TV, Greenberg appears on *CBS This Morning*, *CBS Evening News with Scott Pelley*, and *Sunday Morning*. On public TV, Greenberg hosts *The Travel Detective with Peter Greenberg* and *The Royal Show*. On nationally syndicated radio, he hosts *Peter Greenberg Worldwide*. The U.S. Travel Association inducted Greenberg into its Hall of Leaders, and *Travel Weekly* named him one of the most influential people in travel.

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Founder & President,
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JAMES SHILLINGLAW
Editor at Large,
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Dowd is a recognized social media influencer as Luxe Tiffany, a global luxury hotel expert, and luxury social media journalist and thought leader. Her company, Luxe Social Media, provides social media consulting and reputation management for the world's most exclusive hotels, destinations, and lifestyle brands. Dowd is a contributing travel writer for *USA Today* and *U.S. News & World Report*, is regularly featured as a luxury travel expert on Twitter chats, and listed as one of the 25 Best Luxury Digital Experts to Follow.

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As Editor at Large for *Travel Market Report*, Shillinglaw provides professional travel agents with news, information, and business advice in a daily online newsletter. He previously served for 11 years as Editor in Chief and Editorial Director for TravAlliancemedial, where he launched TravelPulse.com, the daily online news source, as well as *Agent@Home* and *Vacation Agent* magazines. Shillinglaw is a two-time winner of ASTA's Journalist of the Year award, and has covered Virtuoso since the early 1990s.

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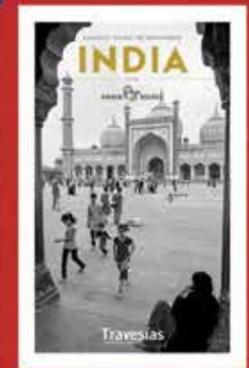
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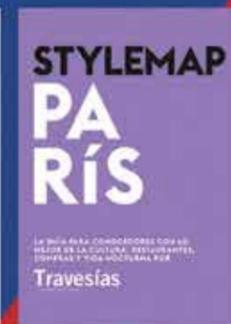
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BELMOND MOUNT NELSON HOTEL

Belmond Mount Nelson Hotel is a garden estate located in the heart of Cape Town's cultural center, near top sightseeing attractions and the city's best beaches. Two heated swimming pools, rolling lawns and rose gardens make this an urban sanctuary. Each of the 198 guestrooms and suites is individually styled, and Librisa Spa (also a destination day spa) offers a bouquet of holistic treatments. The Planet Bar and Restaurant serves authentic South African cuisine, Oasis Bistro features Mediterranean-inspired dishes and local classics for lunch and dinner, and afternoon tea served in the hotel lounge is a signature experience.



CAPE GRACE

Cape Grace is Cape Town's most exquisite and stylish hideaway. Set on its own private quay in the historic Victoria & Alfred Waterfront, the hotel takes inspiration from the city's rich cultural heritage. Double-glazed French doors open to Table Mountain or harbor views from each room. Enjoy superb Cape contemporary cuisine in Signal restaurant, while afternoon tea in the Library is a favorite among guests and locals alike. The Bascule Whisky, Wine and Cocktail bar on the water's edge offers one of the largest whiskey collections in the Southern Hemisphere. Find solace and rejuvenate with African-inspired treatments in the world-class spa.



ONE&ONLY CAPE TOWN

One&Only Cape Town rises seven stories above the marina and offers sublime views of Table Mountain from its prime waterfront location. Interiors are fresh and modern, incorporating African fabrics and furnishings; guests enjoy sumptuous accommodations and expansive glass doors leading to private balconies. One&Only Spa is located on a private island in the middle of the waterway, as are 40 one- and two-bedroom Island Suites. Celebrated chefs Nobu Matsuhisa and Reuben Riffel have each created dramatic signature restaurants specifically for One&Only Cape Town. Purchase sophisticated fashions and even magnificent African art at Neo Boutique.



TAJ CAPE TOWN

Taj Cape Town is ideally located in the city's historic precinct. Take in city or Table Mountain views from either a Heritage Luxury Room or from the balcony of a more contemporary Towers Luxury Room. You'll find endless restaurants, monuments, museums, galleries, and boutiques within walking distance. After exploring, rejuvenate with a treatment in the Jiva Grande Spa. Later, enjoy drinks at The Twnkey, a seafood and champagne bar, before heading to Mint, an all day dining restaurant with a show kitchen and full-length wine wall. Or enjoy exquisite Indian cuisine at Bombay Brasserie – London's celebrated venue, transported to Cape Town.



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