Travolutionary Glossary of Terms

Travolutionary
The commercial name of our product.

Gimmonix
The official corporation name of our company.

Carsolize
An older commercial name of our company. Not used anymore. Comes from the word *Car* (the original focus of the company was on cars, and only at a later point the focus shifted to hotels).

Supplier
An external entity providing a service which Travolutionary is using - hotel searching & booking, payment gateway, flight booking etc. Examples - booking.com, GTA, Amadeus, Expedia, avis.

Broker
Internal system name for an instance of an account to be passed to the supplier. Used for a single transaction.

Affiliate
Commercial entity, a customer of Travolutionary. An affiliate may define **branches** under it.

Account
A specific username+password that an affiliate has received from a certain supplier - a supplier must be accessed using an account it had provided (username+password) for the given affiliate. In some cases multiple accounts may be configured for a single affiliate/supplier combination.

Contract
Exactly the same as account. Still used in some places, but should be replaced with the word *account*.

User
A person or an application using our services. Our system is user based. Users be may defined directly under an affiliate (Root User), or under a branch/department under it. A user is the leaf node of the affiliate tree. Each user is also a node.

Root User
A user that is located under the "main / first" node. This special user is granted with permissions to view / generate financial reports (In case this appropriate permission is activated for him).

Node
Refers to an entity under an affiliate - branch/department.

Customer
The consumer which pays the money for a hotel, flight, etc.

Markup
Wikipedia defines Markup as: "*Markup is the difference between the cost of a good or service and its selling price.[1] A markup is added onto the total cost incurred by the producer of a good or service in order to create a profit*". In our system, a single markup is a specification of how a payment changes in the node tree which is under the affiliate (how a commission, flat rate and/or percentage is applied) for a certain account. Each node under an affiliate (including the affiliate itself) must have a markup in order for the user (the leaf node) to be able to use the account. In other words, a user is able to use a certain account, only if all nodes above it, including the affiliate, has a markup defined on for that account.
A markup basically specifies "How my parent node raises the price for me".
Two special markup are: (1) The markup of the affiliate itself regarding the supplier. (2) The markup of the user regarding the paying client.
See also Gross Fee and Net Fee below.

General Business Terms

IATA - The International Air Transport Association
A trade association representing and serving the airline industry worldwide.

B2C
Business to Consumer (direct sales to consumers)

B2B
Business to Business.

B2B2C

OTA
1. Online Travel Agency (like Booking.com, Easytobook.com).
2. Open Travel Alliance - standards for electronic messages between travel companies.

Metasearch

A site or API which gathers and consolidates information from other search services. We are doing metasearch. Usually metasearch sites doesn't allow full booking process, but instead forwards the user to another site where this is done.

GDS
Global Distribution System - One of 3 major systems for international flights / hotels booking. Includes Travelport (Flights), Amadeus (Hotels & Flights), Pegasus and Sabre (Hotels).

Gross Price
The supplier sets the final market price, and requires that it gets paid directly by the end-client. The supplier later pays a commision to the travel agent. In Travolutionary terms, the supplier pays the affiliate, and the affiliate may share some of the commission with the nodes under it using the markups configurations).

Net Price
The supplier gets the payment from the travel agent, and gives **no** commission. The travel agent sells the item to the client or to the next node on the company tree, in whatever price it chooses (By setting his own markup on the node), and thus get its profit margin. In this method, the client pays to the travel agent.

Credit-Card Payment Terms

Merchant
A business which sells items or services (a store, restaurant, travel agency etc.)

Acquirer
A bank which handles the charging of a credit card, and transfers money from credit-card company (Visa etc.) to the account which the Merchant (the travel agency etc.) has in the bank. The bank acquires the money for the merchant.

Payment Gateway
A credit-card <u>charging</u> company. It only provides API to transfer commands from the merchant to its bank (acquirer). It is the bank which contacts the credit-card company for the actual transfer of funds. The payment gateway only communicates with the Merchant and the bank. (It is like us, Travolutionary. We just talk to travel merchants and hotel suppliers - we don't deal directly with hotels).

Hotel Room Characteristics

RoomKind ("Type") - Describes the size of the room, usually through bed-size terminology (King / Queen / Double / Single / Bunk bed).

RoomBasis ("Board") - The board (Full board / Half board / Bed and Breakfast / Room only)

RoomClass ("Class") - The quality of the room (Deluxe / Premium / Superior / Executive / Standard / Basic / Economy / Shared)

Flight Terms

Flight Route
Refers to an entire flight booking. This could be either for a one-way flight, or two-way.

Flight Leg
A flight from the origin point to the desired destination. It may includes stops on the way, so it's a "logical" flight.

Flight Segment
The basic "physical" flight with a single takeoff and landing.

Dynamic Markup Terms

Market Price
The price which was found to represent the accepted price for a certain type of room in a given hotel. It is based on prices from gross suppliers such as Booking.com and Expedia.

Goal Price
A price which is usually lower than the market price, and to which the markups are dynamically adjusted.

Parity Price
An online definition states: "When the price of an asset is directly linked to another price". Regarding hotels, this means that the prices of a given hotel as given by suppliers such as Booking.com and Expedia are directly linked to the directions given by the hotel regarding allowed pricing. This is mainly to set minimum prices for the hotel. When this exists for an hotel, we need to take it into account when establishing the Goal Price, because it means that the Goal Price may not be lower than the Market Price.