



## Travel Square One

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### NEWS FOR IMMEDIATE RELEASE

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#### **FIRST REAL TRAVEL AGENT OPTION LAUNCHED BY INDUSTRY VETERANS**

**DENVER, October 30, 2007** – Two highly successful travel industry veterans have restructured a well-respected Colorado travel agency to create the industry’s first cooperative agency that gives participating agents equal ownership and an equal voice in all aspects of its operations.

The new organization was conceived and created by Bill O’Connor, the co-founder of the nation’s first host agency, and Paula Wagner, the grandame of Colorado’s professional travel industry and founder of the Colorado School of Travel (CST).

The new Travel Square One has been established on the basic premise that none of the existing options for the professional travel agent address the needs and long-term goals of the top producers in the leisure travel field.

“Even the many variations that sprung from the host agency concept we introduced more than twenty years ago have failed to fully benefit the travel professional. They don’t afford a voice in the support provider organization. They don’t provide the opportunity to build asset value by building the overall business, and they don’t afford staff-quality health and retirement benefits to the contractor,” said O’Connor, who also has several decades of experience as a senior airline executive. Host agencies, which allow independent agents to work under the umbrella of a single entity while earning more than they would receive as an employee, have been a popular choice among the industry’s top producers since they were introduced.

According to O’Connor, however, these options provide no opportunity for the independent agent to build asset value because all credit for sales volume and revenues generated goes to the host agency. Further, he said, an independent agent working through a host agency can not receive the same health benefits as can an owner or employee.

Launched earlier this year, the new Travel Square One has already attracted several award-winning agents as shareholders and is continuing to garner attention in the industry.

“We have state-of-the-art technology in place and some of the world’s premier leisure travel experts are coming on board,” said Wagner. “I firmly believe that there are many others among those who studied at Colorado School of Travel over the years who are watching closely for a chance to join us.”

Wagner added that a major factor in her deciding to commit to the new organizational structure was that she has had many peers and former students who have lamented that the only way to build for the future in the industry was the costly and time consuming step of buying or starting their own agency.

Beyond the initial challenges of agency ownership, Wagner said, even many superior agents are concerned by the idea of making business decisions on their own. As a cooperative, however, all shareholder/agents share in the organization’s business decisions, meaning that every shareholder benefits from the communal knowledge of the group, yet each shareholder retains an equal voice in decisions.

“None of us has to make decisions in a vacuum,” O’Connor added. “That means the Travel Square One owner/counselors are the real resource behind the organization’s current status, the force that will direct its future and the strength that will lead to long-term viability for all shareholders.”