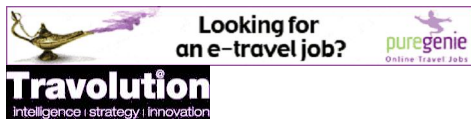


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Youtravel.com appoints new non-executive chairman

Author: Juliet Dennis | 30 June 2009

Bed bank [youtravel.com](#) has appointed a new non-executive chairman to help expand the business internationally.

Nels R Andersen replaces Nigel Jenkins, who left in November last year, and will chair his first board meeting this week.

Andersen has worked for management consultancy [McKinsey & Company](#) and worked as finance or executive director for a number of multi-national corporations outside of the travel industry.

His experience includes running a business transformation programme at the [BBC](#), where he was head of group finance and introduced a new accounting system, and at [Sainsbury's](#) where he was programme director.

Group managing director Graham Nichols said: "He's got a very good track record and has a lot of experience of improving company performance. We have got plenty of people who know about travel but critical is the knowledge of how you transform our international business.

"We are trying to expand internationally. We have done an awful lot in terms of restructuring and preparing ourselves for the new economic climate."

International business was less than 10% of total turnover a year ago and is targeted to reach 15%-20% of turnover this year. "Our three year plan would be for significantly more than that," added Nichols.

This will include looking at new markets to operate from, but Nichols said: "It doesn't mean there is no future growth in the UK."

The company will be more focused on revenue and profits than growing market share as the business, now in its third year, matures. "In the UK market it's much more about margins than volumes; with the recession it's critical you make money. Margins are already up on last year," said Nichols.

The company is still on track to make a "reasonable amount" of money this year but less than originally planned because of the recession. In its first year it made a £900,000 loss and in its second year it broke even.

Andersen is likely to have more hands-on involvement in the business than Jenkins, in part because he is based near London and can devote more time to the company, admitted Nichols.

More information:

* [No-frills promotions fuelling late sales, says youtravel.com](#) (Travel Weekly, June 24, 2009)

* [Youtravel.com seeks new non-executive chairman](#) (Travel Weekly, January 7, 2009)

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