

Pulse Experiential Travel 2025 Corporate Sustainability Report

Introduction

This corporate sustainability report is produced for Pulse Experiential Travel (Pulse), Manassas, VA., by the **Enterprise Engagement Alliance**, Tarrytown NY. The goal is to disclose to all stakeholders its purpose, goals, objectives and values; the risks and opportunities it creates for all stakeholders and the environment, and how it addresses them. The objective of this report is to make it more satisfying to do business with Pulse by enabling customers, employees, distribution and supply chain partners or anyone interested in its business to better understand its purpose, goals, objectives and values--as well as provide a review of the risks and opportunities it creates for its stakeholders and vice versa.

The information is independently reviewed by the <u>International Center for Enterprise Engagement Alliance</u> (ICEE), Brainerd, MN through a verification of supporting records, including payroll information. The report is based on information provided by Pulse management and verified by <u>Darwin Hanson</u>, President of ICEE.

Pulse states that it is committed to enhancing its success only by creating value for its customers, employees, distribution partners, suppliers, and communities while contributing to a positive impact on the environment and minimizing its own impact. It believes that one way to accomplish its business goals is through transparency about its purpose, goals, objectives, and values, how it creates both risks and opportunities, and how it addresses them.

Because Pulse is a privately held US-based organization with annual revenues in the eight figures, it will never fall under the reporting requirements of the European Union Corporate Sustainability Reporting Directive; however, many of its clients will be affected by the law's anticipated long-term reach around the world making it easier to compare one company with another. Therefore, Pulse has decided to use the overall framework of the new EU CSRD as an outline for its report; that includes, 1) disclosures of principles, policies and practices for all stakeholders and the environment; 2) metrics used to evaluate its practices related to customers, employees, distribution partners, suppliers, communities, and the environment, 3) use of the double-materiality framework—outlining both the risks and opportunities created for all stakeholders, and vice-versa, and 4) Independent verification by a qualified auditor. Consistent with the general framework of the EU law, this report addresses:

- Pulse's purpose, goals, and objectives.
- How Pulse creates opportunities and risks for its stakeholders and the environment.
- How Pulse addresses the risks and opportunities.
- How Pulse mitigates its negative impact on the environment.

Because the law does not require Pulse or any of its competitors to disclose the 80-plus metrics in the law, this report discloses information of a non-competitive nature sufficient to ensure verification by an auditor.

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Audited by Darwin Hanson, CEO
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Table of Contents

Overview	2
Customers	2
Employees	4
Distribution Partners	5
Suppliers	6
Communities	7
The Environment	7

Overview

Pulse Experiential Travel (Pulse) is a 45-year-old family-owned business based in Manassas, Va. Its management consists of Marc Matthews, Founder, President, and CEO, and Georgia Matthews, Vice President.

Nature of business. The company provides flexible and customizable bucket list individual travel experiences in the form of white labeled "JustRewards™" travel certificates. These certificates allow recipients to choose what they want to do, where they want to go, when they want to travel, because the recipient can travel anytime within two years from date of issuance and finally, with whom they want to travel, because the certificates may be customized to include additional nights, guests or upgrades. The JustRewards™ travel certificates are used primarily by corporations as sales incentives for the purpose of motivating employees, customers, and other stakeholders in business, as business gifts to express appreciation, and by non-profit organizations for fundraising efforts. They also are requested from time to time as gifts for personal occasions, weddings, graduations, and other milestones. The travel certificates are available online via Pulse's own transactional web site and through the catalogs and point reward platforms of the many distribution partners and their customers accessing Pulse Experiential Travel experiences. Another important part of Pulse's business consists of managing small group travel programs to exotic destinations and leading sports and entertainment events as well as providing last-minute event tickets to individuals.

Its purpose. Pulse Experiential Travel envisions a world in which travel transcends leisure and rewards become a catalyst for sustainable business development, authentic connections, and transformative, empowering journeys, collectively nurturing a future where incentives, exploration, and enrichment coexist harmoniously.

It believes travel rewards have the extraordinary ability to transform corporate sales incentives into a force for environmental change and make a positive impact on the world.

Pulse sees a paradigm shift in which individual choice, unique experiences, and social responsibility are at the forefront of a corporation's organizational service and product offerings. Pulse partners with companies to deliver exceptional outcomes for the people who matter the most to the organization's success.

Customers

Pulse Experiential Travel has three types of customers. Its success ultimately depends upon satisfaction of the employees or other stakeholders who receive the travel certificates as rewards, incentives or gifts, so key customers include:

1. Distribution partners: The incentive, meeting and event, recognition, loyalty, and related companies that manage these programs for their clients in all areas of business.

- 2. End-users. The companies that use the services of these agencies to recognize and reward their clients and employees.
- 3. The employees or other stakeholders of these companies who receive Pulse's JustRewards™ travel certificates. If Pulse rewards fail to delight them, they will complain to the organization from which it received it, who in turn will report this to the distribution partner and back to Pulse management.

Opportunities

- Because of Pulse's focus on creating meaningful and memorable experiences and decades of supplier
 relationships; its highly reliable turnkey solution for its distribution partners with a reasonable profit margin,
 and high-touch support for all certificate award recipients, Pulse creates the opportunities for financial
 benefits and happiness across its distribution, supplier network, and recipients.
- Pulse's unique individual travel certificates help differentiate a corporation's loyalty and sales incentive programs from their competitors in their specific industry or market vertical.
- The flexibility and customizability of Pulse's JustRewards™ individual travel experience certificates enable the recipient to choose what they want to do, where they want to go, when they want to travel anytime within two years from date of certificate issuance and finally, with whom they want to travel: the certificates may be customized to include additional nights, guests or upgrades. This unique level of flexibility and customizability ensures an extremely high level of certificate recipient satisfaction.
- So far, Al appears to be only an opportunity for Pulse in that it can improve productivity by speeding up access to information to our concierges and enable the team to provide more creative ideas more rapidly.

Risks

- If Pulse Experiential Travel fails the ultimate consumer of the experience in terms of expectations at any step of the experience fulfillment process, this negative feedback will likely come back to the company that gave the reward, and in turn to the agency that sold it. This can rapidly damage Pulse's reputation with its distribution channel and reduce sales.
- If the supplier of the service fails to perform, it has a negative impact on the travel experience, which can reflect negatively on Pulse's brand.
- If Pulse in any way fails its distribution partners in terms of service and end-user customer satisfaction, Pulse risks losing an important source of business.
- If Pulse fails to innovate with new rewards, technologies, and other services, Pulse risks being undercut by competitors.
- Pulse's business can be affected by such risks as a pandemic, economic shock, war, or weather.
- While highly useful, AI can provide incorrect information, requiring verification by qualified people.

How it Mitigates Risks

- Travel certificate recipients. Pulse starts by focusing on the customers who can have the biggest impact on sustainable success: the actual recipients of the JustRewards™ travel certificates. Each recipient is assigned a specific concierge that will book all aspects of the recipient's travel experience. The concierge is backed by a proprietary customer relationship management system that maintains all itinerary details, bookings, emails, conversational notes and other contact information. Each recipient approves and signs off on all aspects of the itinerary and travel package inclusions before anything is booked to ensure that the recipient's expectations are fulfilled. In case of any problem, Pulse provides a 24/7 emergency phone service enabling the recipient to contact the company and for any agent to see the recipient's travel itinerary, approved bookings, experience inclusions and address the issue. After completing their travel experience, all recipients are surveyed with an 11-point questionnaire to identify how Pulse might improve the total user experience or anticipate future issues.
- **Suppliers.** Because Pulse Experiential Travel is not locked into any supplier contracts or commitments, it can easily change travel services if it encounters a service problem and can stop using unreliable suppliers on a moment's notice.

- **Distribution partners.** Pulse Experiential Travel has a simple commission structure that is paid upon issuance to the incentive, recognition, meeting, marketing, or related company offering Pulse's travel certificates to end-user clients. In addition, because of Pulse's two-year price guarantee, the extensive flexibility offered the recipient and the exclusivity of many of the events and experiences it provides, Pulse creates a new market vertical and unique revenue stream for its distribution partners making the offer of individual travel experiences profitable and easy to handle.
- Innovation. Each year, Pulse updates its catalog to reflect the growing range of tastes of its increasingly international audience of individual travel certificate recipients. Pulse believes it has the broadest selection by far of any individual travel company in the world and constantly envisages additional ways to enhance its catalog of offerings to support the needs of its distribution partners and their customers.
- Pandemics and war. Pulse has experienced nearly a half-dozen episodes of war and one pandemic. Ironically, it has generally benefited because many organizations replaced group travel with individual travel certificates good for two years—extended to three years during the pandemic. Nonetheless, just in case, Pulse has arrangements with merchandise and gift card providers to provide substitutes if necessary. By offering a wide variety of destinations around the world and its policy of paying full rack rates for travel, Pulse can help recipients change their plans in the event of regional weather or more serious disruptions.
- Al. Pulse mitigates risks by working with employees to ensure they double-check the information.

Metrics

- Pulse measures success by sales revenue, client retention and growth of distribution partners, and redemptions by recipients.
- Pulse measures the results of its participant surveys to ensure a high level of participant satisfaction.
- Pulse Experiential Travel reports that it has not lost any distribution partners other than through mergers or companies closing and that its business is growing in sales, retention, number of distribution partners, and redemptions.
- While delayed flights and cancelled bookings naturally occur in travel, Pulse's policy of having all itineraries and bookings preapproved by the recipients, a stringent quality control protocol to double-check and verify all bookings, and its ability to change travel services on demand to rectify any problems or travel issues that may arise almost entirely eliminates negative feedback by its travel experience recipients.

Employees

Pulse Experiential Travel has 25 employees working in a hybrid home and office environment. Besides senior management and administration, employees consist mostly of "concierges" who support and book all aspects of the recipient's travel rewards. These concierges consist mostly of women of all ages and varied ethnicities, with no turnover over many years but due to change of life or health reasons. In addition to generous salaries well above minimum wage, all employees receive health and dental care, 401K contributions, paid sick leave as needed, and two weeks paid vacation annually.

Opportunities

- Employees have flexibility in terms of when and where they work and enjoy the benefits of developing relationships with their clients and making people happy as a daily part of their jobs.
- The company accommodates employee's health needs through a corporate group health and dental insurance plan, paid sick leave and provides help for retirement with a 401K plan.
- Al appears overall to provide an opportunity for enhanced productivity but cannot replace the authentic
 human experience of a travel concierge. For Pulse, Al could not possibly replace concierges but could
 increase their productivity and quality of experience. Whether that could translate into the need to hire fewer
 employees remains unknown.

Risks

- If employees fail to provide excellent customer service, the participant's negative experience might adversely
 impact the Pulse distributor's relationship with its corporate clients, rapidly damage Pulse's reputation with its
 distribution channel and reduce sales. Poor customer service can include failure to rapidly respond to
 inquiries or emergencies, lack of knowledge, poor communication, or general disengagement.
- If Pulse fails to provide a positive culture and pay employees competitively with good benefits, Pulse will experience high employee turnover.
- If Pulse fails to train employees adequately, service will inevitably suffer.
- If technology systems are unreliable, employees will be unable to do their jobs.
- Pulse is working to make sure employees are integrating AI tools appropriately into their research activities.

How it Mitigates Risks

- Being family owned, Pulse seeks to create a similar positive culture with its employees by being understanding and flexible to changing employee needs.
- Pulse seeks to take advantage of its positive employee-centric culture to facilitate ongoing on the job training on the company's products, services and employee communication with travel experience participants and suppliers.
- The company accommodates employee's health needs through a corporate group health and dental insurance plan, paid sick leave and provides help for retirement with a 401K plan.

Metrics

- Pulse Experiential Travel has experienced no voluntary employee turnover or layoffs in years.
- The company enjoys a high level of recipient satisfaction reflected in post-trip surveys and absence of complaints from distribution partners, which reflects the high level of customer service delivered by its employees.

Distribution Partners

Pulse Experiential Travel relies heavily on its distribution partners in its go-to-market strategy. These include incentive, loyalty, meeting and event, recognition, marketing, promotional distributors, human resources and related advisory firms that provide engagement, total rewards, and gifting strategies for their corporate clients. For many of these companies, Pulse provides a valuable service handling customer requests for individual or highly customized group travel that would be impossible for most distribution partners to profitably provide.

Opportunities

By enabling motivation and incentive solution providers to profit from a travel service that they otherwise
would have to turn away, Pulse benefits from having a large number of distribution partners bringing its
products and services to market so that it does not have to rely on salespeople for sales and business
development.

Risks

- Should Pulse fail to deliver the promised services or travel experience inclusions to a program participant, it
 risks far more than the dissatisfaction of a single customer. It is likely that the distribution partner would stop
 providing Pulse's travel experiences to its clients unless Pulse reliably and satisfactorily supplies the specified
 experiences and the experience inclusions.
- Similarly, if the distribution partners are not properly versed in the products and services offered by Pulse, there is a risk that their corporate client or end-user program participant will be confused or disappointed.

How it Mitigates Distribution Partner Risks

- **Simplicity.** The travel certificates have a pre-set face value that are adjusted one time annually as necessary, a transparent commission structure, a clear two-year expiration date with specified experience inclusions that are confirmed with the participant before booking. This simplicity also helps ensure that distribution partners have little chance of confusing their customers.
- Participant communication. As outlined above under Customers, the Pulse concierge has each travel certificate recipient approve and authorize all experience inclusion bookings before it is booked to ensure clarity of expectations. The experience is backed up by 24/7 customer service using a customer relationship management tool containing the entire string of communication between the participant, the assigned concierge, and the suppliers. This high level of communication with the experience recipient almost entirely alleviates negative feedback that might adversely impact Pulse's relationship with its distribution partners.

Metrics

- As explained above, Pulse conducts post travel surveys to measure participant satisfaction with no known unresolved issues.
- Pulse also tracks turnover of existing distribution partners and the acquisition of new distribution partners. The
 only distribution partner turnover to date occurs because of mergers and acquisitions or when the partner
 came from an ad-hoc, one-off opportunity driven by a client request or end-user customer need.
- Acquisition of new distribution partners is often the result of word-of-mouth referrals by other distribution partners and Pulse's industry reputation and longevity.

Suppliers

Pulse depends upon the reliability of services from a wide variety of airlines, hotels, tours, and other venues and events which provide the services included in Pulse's individual travel and group experiences.

• **Opportunities.** The ability for the travel industry to create motivational and enriching experiences that support the value created by Pulse. The company is highly dependent on the ability of the travel services selected to provide the experience as advertised. It benefits when the industry develops new or enhanced experiences.

Risks.

- The failure of suppliers to provide the services as advertised is one of the company's greatest risks.
- The company is subject to uncontrollable events such as civil disturbances, war or natural disasters.

How it Mitigates Risks

- Pulse uses each participant experience and survey results to monitor supplier levels of services and changes suppliers as necessary.
- Pulse clarifies with the participants in advance expectations to ensure that they conform with what the travel experience includes and is offering.
- The company's management frequently attends site inspections and other opportunities to ensure the quality of services provided and to identify new opportunities to add to its catalog.
- The company pays rack rates so that its experience fulfillment commitments are not subject to unfavorable terms and conditions and can make short-term changes as necessary without concern for contractual obligations to a supplier.
- The company has developed nearly 2,000 travel experience options in case of specific supplier unavailability or service disruptions.
- Unlike most tour operators, Pulse is under no contractual obligations so can make changes in the best interest of the recipient as needed.

Metrics

Using the participant surveys and input from the travel planners, Pulse has a highly dynamic view of the
reliability of suppliers and the ability to make rapid changes even during a trip to ensure participant
satisfaction.

Communities

As a relatively small company with a single office, Pulse Experiential Travel has a limited impact on its local community in Manassa, VA, other than the employment of its employees in the area. On the other hand, Pulse functions in a community of suppliers and distribution partners worldwide generally known as the MICE (Meetings, Incentives, Conventions, Exhibitions) market, which consists of distribution partners, suppliers, and end-users. This community is vital to its success.

Opportunities

- A vibrant community of suppliers and distribution partners ensure that Pulse can continually improve its services to customers.
- Having suppliers, distribution partners, and end-users educated on the benefits of individual and small group customized experiences helps create demand for the company's services.

Risks

- Having the company's community of resellers and suppliers unaware of or disposed against individual and small group travel would disrupt its ability to provide the promised level of experience for the participants.
- Because the MICE market traditionally has focused on large group travel programs, Pulse has to make sure that suppliers value it as much as they do other MICE industry customers.
- If the providers of the travel services are in any way predisposed against the company, the participants will have a greater chance of sub-par experience service.

How it mitigates risk

- Pulse supports education and research through direct cash as well as travel services to the leading organizations in the MICE market that provide education and research, including: the Incentive Research Foundation, the SITE Foundation, and the Enterprise Engagement Alliance.
- Pulse pays rack rates for all participant experiences so that suppliers have no excuse to provide exceptions, special terms or sub-par participant experiences.

Metrics

While Pulse cannot track the specific impact of its contributions, it can track accessibility to distribution
partners and suppliers that understand its niche of individual travel and customized experiences. Without
being able to provide a statistical comparison, the activity of Pulse's distribution partners suggests that the
level of awareness of and the demand for the individual reward travel niche has grown favorably over the years.

The Environment

With only 25 employees, many of them hybrid and remote, the office has minimal environmental impact on the community. The company participates in all local recycling programs, conforms with all ordinances, and provides pay and benefits well above a living wage for all employees.

The company's management understands that travel itself has a significant impact on the environment through transportation, dining, lodging, and other activities.

Opportunities

- While Pulse cannot by itself foster more environmental practices in its supply chain, it can at least attempt to mitigate some of the impact by building offsets into every program sold.
- Pulse can foster sustainable economic development of rural or underserved areas by promoting experiences in authentic getaway areas near tourism destinations.

Risks

- Whatever the cause, destinations around the world are experiencing more extreme weather events, whether in the form of more hurricanes or locally extreme downpours and flooding.
- Increased exposure to and development of remote areas may have an adverse effect on the local environment.

How it mitigates risk

- Pulse creates experiences adjacent to over-saturated tourism areas that offer economic opportunities for villages, nature centers, and other authentic culture experiences that support sustainable economic development.
- Pulse makes a donation on behalf of every travel experience recipient, and a Certificate of Environmental
 Stewardship is provided in recognition of positive contributions to environmental sustainability. These
 sustainability efforts are made by charities vetted by the United Nations Decade on Ecosystem Restoration
 and include support of plastic cleanup, tree planting, saving sea turtles, marine protection, wildlife habitats, or
 coral reef restoration.
- Pulse's proprietary award management system eliminates the need for paper, positively reduces its carbon footprint and has minimal environmental impact on the community.