The Beat A travel business newsletter

Former NuTravel CEO Returns With Familiar Idea, Backed By Acquis Consulting

Jay Boehmer | September 11, 2025

The co-founder and former CEO of NuTravel now is captaining a startup called Cruising Altitude and working to launch a new product called Altimeter. He's taxiing for takeoff, and the flight plan looks a lot like what he was working on when he departed NuTravel, which now is owned by ARC and operates as Traverse Technologies.

"I have some unfinished business from my prior life," Cruising Altitude's co-founder, chairman and CEO Carmine Carpanzano said in an interview Wednesday. Carpanzano is joined by chief technology officer Michael Kanner as the startup's other co-founder.

Like Traverse, Altimeter will help suppliers incorporate managed travel features, like corporate recognition, policy and negotiated rates, into their direct channels, so managed travelers can book on their sites or apps while giving their companies control and visibility.

Carpanzano's new venture is backed by Solidea Capital, an affiliate of Acquis Consulting, which has an established corporate travel consulting practice. Solidea's portfolio lists other corporate travel-related startups, including Tripkicks and SafetravelRX.

Carpanzano's former company, NuTravel, got its start in the early aughts as an online booking tool, an asset sold in 2017 to Certify (now Emburse). After that, NuTravel doubled down on a business line that built booking and rewards portals for airlines to extend to business customers, winning adoption from Air Canada, JetBlue and WestJet.

NuTravel then pivoted to developing Universal Connect, which enabled airlines to include business program perks and travel management features on their consumer dot-com sites.

ARC in early 2020 took a majority stake in NuTravel, and the Universal Connect concept lives on under Traverse, an ARC company, which lists Alaska Airlines, American Airlines, Delta Air Lines, United Airlines and WestJet among partners on its website. ARC is owned by airlines. It also is the mechanism that accredits U.S. travel agencies and settles transactions with carriers.

Carpanzano, who left his former company in 2023, said Cruising Altitude began development this year. He expects to have a minimum viable product ready by year-end. He's working to line up the company's first adopters.

While Carpanzano envisions Altimeter as an ecosystem play that gets buy-in from corporate travel buyers and travel management companies, the first step is getting suppliers on board. He's working a pipeline that includes not just airlines but also hotels and rental car companies, and not just North American players but also suppliers elsewhere. He declined to name any such suppliers.

Pricing would be "transaction-based," said Carpanzano. "It's free to the buyers, and the suppliers will pay us a fee." The pitch is that suppliers would get reduced distribution costs, compared with indirect bookings, and closer relationships with corporate customers, while travel managers get visibility into traveler activity.

The product plan includes a company administrator portal where a travel manager could set up policy, load discounts, designate forms of payment and link feeds to duty-of-care and expense providers for the supplier participants.

WHAT ABOUT TMCS?

"We want to work with the travel management community, and we want our solution to coexist with the indirect world," said Carpanzano. "We want to be friendly to everyone involved in the entire supply chain."

He said more data on customer bookings would be valuable to TMCs, giving them "a complete picture of the customer so they're able to support their customers in a much better way."

Working as an advisor to Cruising Altitude, Greeley Koch of 490 Consulting said during a joint interview: "There are different business models and different strategies that TMCs have. There are some TMCs out there that are aggressive and looking at breaking through that status quo: 'What's been done in the past isn't necessarily the way we want to go forward in the future.' I think we can identify and work with those types of TMCs."

So-called "leakage" has been a perennial issue in managed travel, and several offerings that address it have been in the market, from Traxo to Concur TripLink.

Koch said the issue is growing, referencing a recent Phocuswright report that projects the share of business traveler direct bookings with suppliers to grow. "The percentage of online direct air sales made by corporate travelers is expected to double from 10 percent in 2022 to 20 percent by 2028," according to the Phocuswright report, which included results of a May survey of 1,020 business travelers, around two-thirds of whom were categorized as "managed travelers." Like *The Beat*, Phocuswright is part of Northstar Travel Group.

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