

Leveraging Global Trade Data-as-a-Service for Competitive Advantage



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Leveraging Global Trade Data-as-a-Service

From Compliance to Competitive Advantage

Ensuring compliance with trade regulations has become a significant expense for many companies that import and export goods. Trade regulations have mushroomed in response to terrorism and security concerns, the proliferation of trade agreements, protectionist actions and responses to them, and legal actions to settle trade matters. At the same time, we've seen more robust enforcement and the more frequent issuing of mega-fines (often tens to hundreds of millions of dollars), forcing companies to get serious about and invest in trade compliance.

Ensuring compliance requires access to a wide variety of trade data contents such as: duties and tariffs with the associated harmonization codes for countries across the world; an increasing variety of denied parties' lists; trade data on imports and exports by country pair (from/to), commodity, and buyer/seller; and results of various rule making and legal cases. Many if not most companies strive for '*compliance at the lowest cost*'; minimizing the time, energy, and money spent dealing with trade data and contents. Far fewer appreciate how trade data and content can be a source of competitive advantage, well beyond compliance, while simultaneously lowering compliance costs and risks. Leveraging global trade data, delivered as a service (i.e. '*Trade Data-as-a-Service*'), is a key element for realizing these advantages. With *Trade DaaS* (see sidebar) global trade data can be leveraged for many potential uses, such as:

- *ERP/GTM Integration*—Bringing trade data directly into ERP Global Trade Management workflows.
- *Supply Chain Risk Management*—Preventing supply chain disruptions due to non-compliance or unknowing use of a restricted or debarred supplier. Diversifying your supply base by discovering new sources of supply.
- *Supplier Management*—Supplier discovery; learning which suppliers others are using.

The Age of Mega-Fines

Since around the turn of this century, we have entered the age of mega-fines for trade violations:

- \$24M is the average size of fines issued by OFAC since 2009.
 - A \$964M fine was issued in 2014 to a company that processed transactions involving countries and entities subject to sanctions.
 - A \$1.19B fine was issued in 2017 for illegal shipments of telecommunications equipment to Iran and North Korea in violation of the Export Administration Regulations (EAR) and the Iranian Transactions and Sanctions Regulations (ITSR). This was the largest civil penalty ever levied in a Commerce Export Control case.
 - Fines for misclassifying imported items can be millions or tens of millions of dollars as well.
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What is Trade Data-as-a-Service?

Data-as-a-Service (DaaS) unbundles and decouples data from a specific application or underlying platform and delivers it as a service. In this paper, we are specifically referring to *Trade DaaS*—i.e. delivering trade-related data as a service, rather than keeping it 'locked up' within one specific application.

This means:

- The preparation and delivery of trade data is decoupled from the applications using it. Delivery is accomplished via some combination of APIs, web services, and/or file downloads in formats to be consumed by various applications.
 - The data is much more up-to-date and dynamic compared with buying a list that is updated on a periodic (e.g. monthly or quarterly) basis.
 - A large team of people at the service provider continuously prepares and updates the data; extracting, cleansing, normalizing, doing QA, refreshing the trade data, and delivering it in easy-to-consume formats.
 - Trade DaaS should include not just the data, but professional services needed to successfully integrate the data into key enterprise applications.
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- Sourcing Optimization—Clear understanding of total landed cost and the options for minimizing it.
- Ecommerce—Real-time duties estimation, denied party screening.
- Lead Gen, CRM Integration, and KYC—Finding new leads, auto-screening of customers and orders.
- Competitive Intelligence—Seeing who competitors are selling to and the products they are selling, size of various markets.

Bringing Trade Data to the Point of Decision

In most organizations, each type of trade content tends to be siloed in a single system and only used for a narrow set of uses. This makes it difficult to achieve many of the higher value use cases we're discussing. Trade DaaS allows the data to be delivered directly into the various systems that are used on a daily basis by the different functions across the company. It brings the right data to the right user right at the right time; at the point they are making an important relevant decision.

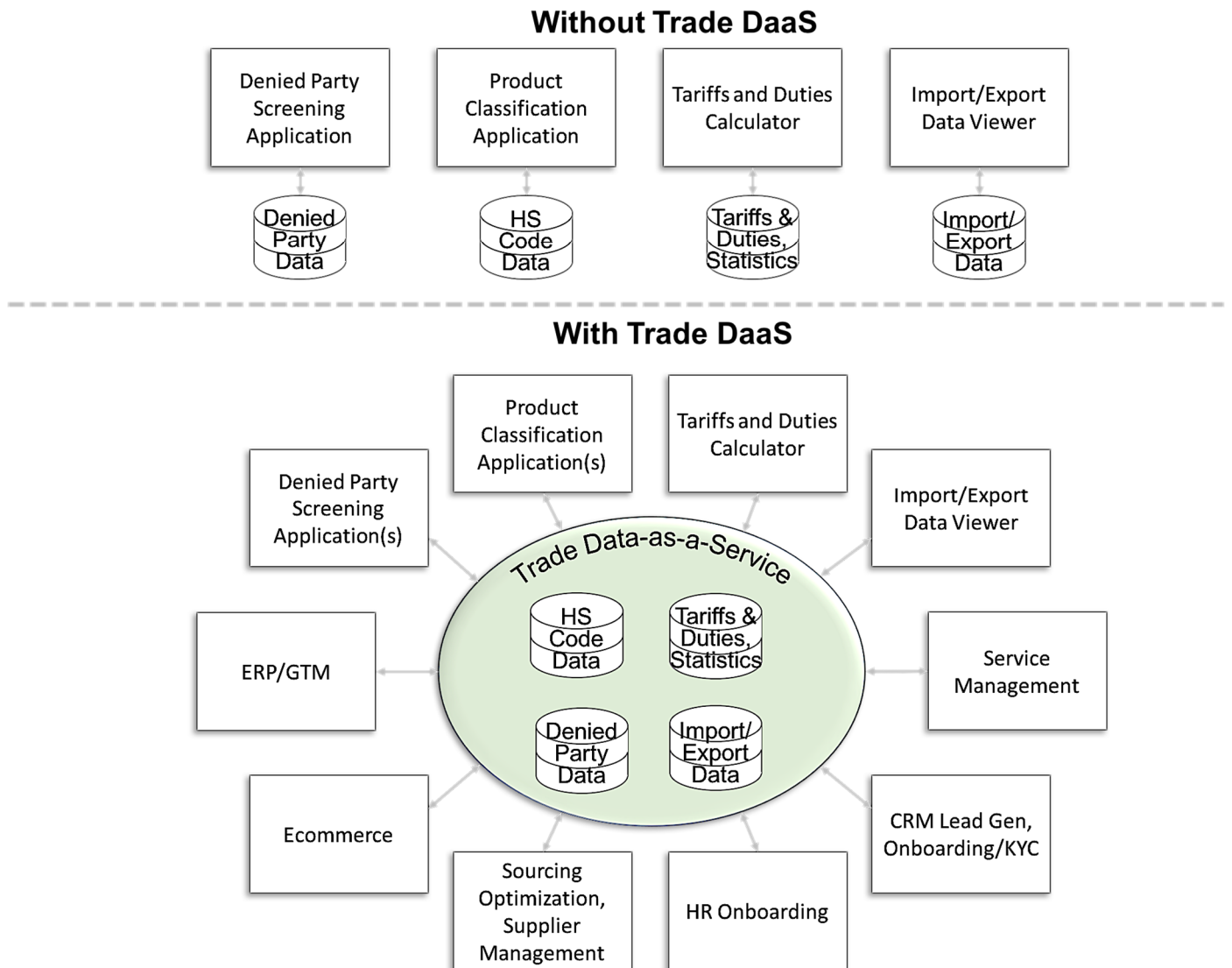


Figure 1 - Trade DaaS Brings Trade Data into Everyday Workflows and Systems at the Point of Decision

For example, trade data can be incorporated directly into the systems used by a sourcing professional to find and vet suppliers, invite suppliers to bid, evaluate bids and RFQ responses, and place purchase orders. The latest complete duties and tariffs can be incorporated into total cost comparisons and duty optimization processes. Denied and restricted parties can be flagged at the earliest decision point, rather than after the fact, saving effort and issues. New alternate sources can be discovered using trade data. These kinds of capabilities can be interwoven right into the day-to-day workflows and systems used by sourcing and procurement managers. Similarly, using Trade DaaS, trade data can be brought into the appropriate workflows and systems for ecommerce, HR/onboarding, sales and marketing, and service.

Enabling Cross-functional Collaboration

Often the functional responsibilities of people using that data are siloed and influenced by which organization they report into. A trade compliance manager who is part of legal or risk management, tends to focus mostly on legal compliance and penalty avoidance. If part of the supply chain group, their focus is on customs clearance and ensuring the uninterrupted flow of goods. If part of the financial organization or sourcing, they might focus on reducing duties and tariffs. In fact, things work best when the different functional areas collaborate together. Bringing a common, shared set of trade data directly into the systems that each of these groups uses can help facilitate that collaboration.

Challenges of a Do-it-yourself Approach

The vast majority of trade content is available directly from various government agencies. Larger businesses may try and go directly to these sources for the trade data they need, but they usually vastly underestimate the effort involved. Good Trade Data-as-a-Service providers can have a team of 50-100 people or more dedicated full time just to collecting and preparing trade content. There are many major challenges to trying to do this task without the help of an experienced Trade DaaS provider:

- *Volume and Variety of Data Sources*—There are over 190 countries in the world, each with their own interests, circumstances, and agencies resulting in a mind-boggling array of country-specific regulations, tariffs and duties, denied parties lists, security schemes, classifications, rules of origin, court rulings (international and domestic), and other dimensions of trade compliance and the content necessary to achieve it.
 - *Denied Parties Lists*—There are hundreds of lists of denied, restricted, debarred, and sanctioned parties around the world, published on over 500 websites. [Descartes' collection of Denied and](#)

Plethora of Agencies Regulating Trade

The US alone has scores of legislative acts, hundreds of rules regulating trade, enforced by more than 20 agencies including:

- Bilateral Trade Affairs
 - Bureau of Industry and Security
 - Committee on Foreign Investment in the US
 - Customs and Border Protection
 - Department of the Treasury International Office
 - Directorate of Defense Trade Controls
 - EPA Climate Change
 - EPA International Programs
 - Export-Import Bank
 - FDA Office of International Programs
 - Foreign Agricultural Service
 - Intellectual Property Enforcement
 - International Trade Administration
 - Multilateral Trade and Agricultural Affairs
 - Office of Foreign Asset Controls
 - Overseas Private Investment Corporation
 - Policy and International Affairs
 - SBA International Trade
 - Trade Adjustment Assistance
 - U.S. Commercial Service
 - U.S. International Trade Commission
 - U.S. Trade and Development Agency
 - USAID
-

[Restricted Parties Lists](#) gives some sense of the scale. In aggregate, these lists typically contain hundreds of thousands of entities and it keeps increasing.

- *Permutations*—Many trade rules involve complicated permutations such as the Export Administration Act, where exports are restricted by item, country, and recipient; and for dual use items you also need to factor in the intended use.
- *Pace of Change*—An ever-changing landscape of bi-lateral and multi-lateral agreements, rulings, actions, updates to lists, duties, tariffs. A single global company can see hundreds of changes annually to tariffs and duties including whole new categories and rulings on classification. Reliance on government online systems, such as CROSS or EBTI,¹ may not adequately demonstrate reasonable care.
- *Manual Searching or Screening*—Manual methods can be extremely labor intensive, requiring looking at several government websites per shipment. Denied parties searches can yield false positives (loss of business) or false negatives (potential fines). Raw trade data is difficult to read or analyze.

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10MSCUDKGEORG MAERSK 270420150402K55750 00000001163CTN 00000016692K 00000000025X APENANG 4103 039320257 6111JPSA 20150329
20MEDU1037645 FEJ4070133 CN0200000000806000008002210LHH
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Figure 2 - Example Dump of Raw US Trade Data

- *Cleaning, Formatting, Integrating, Enriching the Data*—Bulk downloading of data is also problematic. You will need to file a FOIA request. There are non-trivial fees. Government data often contains errors. Cleaning up this data is a full-time job, requiring special analytics and years of experience to really get it right.
- *Integration Challenges*—Integrating trade data into enterprise systems entails tricky mapping of fields, e.g. integrating denied and restricted party screening into subcontractor onboarding and payment processes. Cleaning and formatting trade data must be done continually for real-time and batch feeds.
- *Industry-specific Challenges*—In addition, specific industries face specific challenges, such as:
 - *Aerospace and Defense* requires feature-based classifications which can be challenging. They also must consider their customer's end-use and obtain and manage various export licenses. Value Added Tax (VAT) relief options can save substantial money, but adds complexity to classification and shipment processes. Alloys based on rare earth elements often have multiple rulings, explanatory notes, environmental policies or quotas that need to be heeded.
 - *Medical device* manufacturers deal with dozens of agencies and agency-specific documentation, such as sterilization records and clinical trial records. Export regulations differ between countries.

¹ CROSS=U.S. Customs Rulings Online Search System, EBTI=European Binding Tariff Information

Duties fluctuate. There are industry-specific excise taxes and exemptions.² The correct HS code or FDA 510K must be used to execute a compliant recall.

- *Pharmaceutical and Biotech*—60% of countries levy tariffs for Active Pharmaceutical Ingredients (APIs). For biotech companies, samples and items, e.g. laboratory-cultured cells, are subject to various agency regulation³ or require extensive permitting.
- *Chemical companies* may rely on specialist consultants for classification of new products.
- *Industry-specific government agencies* (such as the FDA, Dept. of Agriculture, and DoE) place additional demands on imports and exports. Some trade-related agencies, such as the Customs & Border Protection (CBP), are opening industry-specific sub-departments.

You can outsource trade compliance tasks, but not the legal responsibility or financial and reputational consequences. It is often wisest (and most cost effective) to use a Trade DaaS provider, rather than do it yourself.

What a Good Trade DaaS Provider Does for You

To get a better feel for the work behind the scenes that goes into delivery trade content, consider what Descartes does to collect, clean up, enrich and deliver trade data across their various services:

- Monitors over 550 URLs at least eight times per day for changes to denied parties lists. For non-monitorable websites, they subscribe to newsletters which they scan manually for updates.
- Receives import-export declarations from over 160 countries into their database (which already has about five billion records). Import data is downloaded daily, export data weekly, with rigorous loading, cleansing, and enriching (see sidebar).

This level of data diligence, coupled with well-documented enforced processes, demonstrates reasonable care, provides consistent results, and reduces costly errors and delays. Even more value can be realized via applications of Trade DaaS within various processes and existing systems.

Import/Export Data Loading, Cleansing, Enriching

Here are some of the steps Descartes does to prepare import/export data for consumption:

- Raw data loaded, checked, all duplicates deleted
- Format the data and extract information including (from ISO Code) container #, size, type (dry, reefer, flat rack); cargo type, container vs. bulk
- Perform master data management on consignee data to ensure that different names for the same company (i.e. different spellings, parent-child company) are represented once in the database
- Calculate TEU with adaptive algorithm based on declaration, historical list of containers with lengths or estimated average length
- Fuzzy logic to determine HS codes by destination⁴
- Combine and compare data from House BOL vs. Master BOL to achieve more accuracy and detail
- Find and apply all modifications (ups or downs) to already loaded bills of lading
- Quality control and consistency check; compare with historical data to ensure correct loading
- Enrich with value-add data and analysis including:
 - Port pair analysis
 - Sales territory construction and analysis
 - LCL/FCL
 - Trade Profiles
 - User-friendly representation of each BoL
 - 50 other Customs data fields for Latin American BoLs
 - Searches by State, City or zip codes
 - Search by entire bill (descriptions and mark and numbers)
 - Searches by dry, refrigerated, container size
 - Unified Company names (D&B)
 - Calculate TEUs by ISO mode

² Such as those described in US 26 CFR 48.4191-2

³ Such as the U.S. Fish and Wildlife Agency

⁴ Most Latin American declarations include the harmonization code explicitly. In other countries, it will be based on available cargo description data, including type of container (i.e. reefer vs. dry). The latter is where fuzzy logic is needed.

Applications of Trade DaaS

The largest value for Trade DaaS is realized when the trade data and capabilities are integrated into various systems and functions across the enterprise. Some of these are described below.

ERP/GTM Integration

Major ERP systems have GTM (Global Trade Management) modules⁵ that centralize storage and management of legal, compliance, and regulatory data, reporting and visibility, and workflow process automation. Keeping that data accurate and up-to-date can be arduous. With Trade DaaS, data preparation and quality control is done outside the GTM and then the content is directly integrated into the ERP systems and processes. Some Trade DaaS offerings are pre-integrated with the major ERP systems, such as Descartes' integration with SAP GTS and Oracle GTM. Trade DaaS data may be delivered regularly in automated bulk uploads or via API to get the data in real-time. For example, when a classification analyst is analyzing a specific product the system can automatically ensure that the correct up-to-date classification data and rulings are being used, or when a service logistician is arranging international service it can ensure that the most up-to-date denied parties and export control lists are being checked.

Supply Chain Risk Management

Global trade compliance is a critical part of any comprehensive supply chain risk program.⁶ Non-compliance and violations can lead to major disruptions such as delayed or seized shipments, loss of import or export privileges, damage to the company's reputation, and significant civil and/or criminal penalties. Trade data can also be used to find new suppliers and regions of supply being used by others, thereby increasing supplier and source diversification and hence reducing risk.

Sourcing Optimization

Supplier Discovery

Cleansed and enriched import/export data with good searching, filtering, and analytic tools can be used by a sourcing professional to discover new suppliers and regions of supply based on where other companies are sourcing their materials and components. They can see the duties and tariffs to better understand what the total cost from those regions will be. Denied and sanctioned party screening can highlight potential issues early in the process. An attractive looking new source might not be feasible if the country you are shipping to is blocking imports of that specific commodity from that country or supplier. With Trade DaaS, these steps can be integrated into the procurement professional's sourcing workflow.

⁵ Some ERP systems do not have a GTM module. In that case, custom fields can be used to import Trade DaaS data and provide some of the same functionality.

⁶ In addition, a good supply chain risk management program maps the multi-tier supply network down to each factory to monitor natural disaster and political risks, as well as viability, reputational, capacity, security, and logistical risks.

A related use case is when the sourcing professional is asked to provide input into where a new manufacturing plant should be located. In that case, trade data can show the density and output of the supply base in different locations, to find out where there are concentrations of suppliers, capabilities, and capacity that might make an attractive location for a plant.

Price Discovery

For products originating from or destined to Latin America, the price paid is typically included in the public data; thereby, the sourcing professional can discover pricing for those markets and check if the price they are paying is in line. Outside of Latin America, trade data is largely based on the bill of lading, with no price data.⁷

Total Landed Cost Analysis and Compliant Duty Optimization

Sophisticated sourcing organizations may do total landed cost analysis of all costs such as first cost (ex-factory), transportation, duties and tariffs, insurance, shrinkage, and so forth, to make an apples-to-apples comparison between two or more potential bids. Total landed cost calculations can also be used to do compliant duty optimization by playing ‘what if’ modeling, not just with different sources and suppliers, but with different permutations of where things are assembled or packaged. These require having the right, up-to-date harmonization codes, and duties and tariffs (which Trade DaaS provides) to ensure compliant optimization.

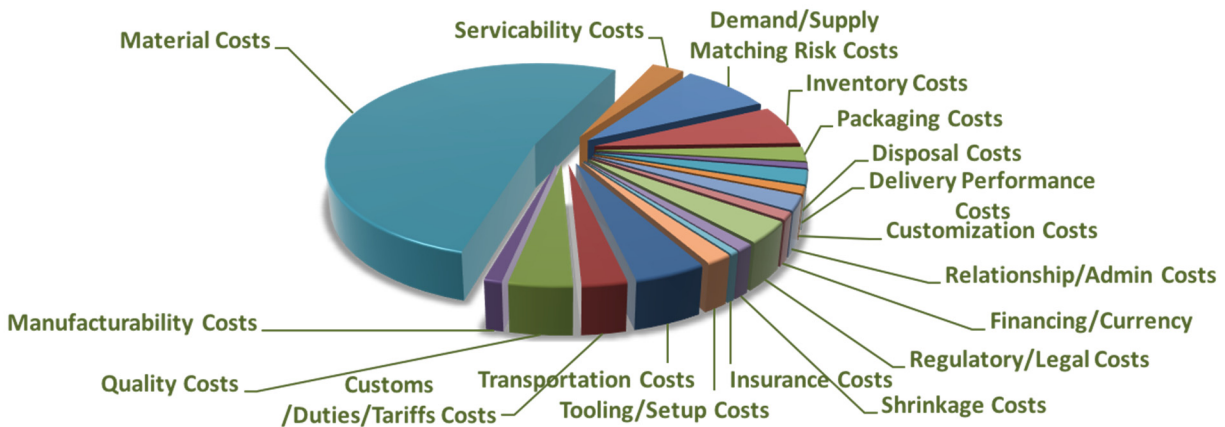


Figure 3 - Example Elements of Total Cost and/or Should-Cost Model Source: ChainLink Research

Should-Cost Modeling

Should-cost analysis involves modeling all elements of cost for a specific item or component that you buy, such as the cost of all the raw materials and parts that go into it, the labor to assemble it, packaging and shipping, overhead, and profit margin. These can be used in negotiations with a supplier to find opportunities for lowering costs. Duty optimization may end up playing a critical role in helping your supplier lower their costs and passing on some of those savings to you.

⁷ For homogeneous shipments, price can be derived from census data. Descartes does this kind of price derivation which they call *value matching*. However, bulk chemicals are about the only product category for which value matching can be done effectively.

Demonstrating Reasonable Care

While duty optimization can lower total costs considerably, it is critical to demonstrate reasonable care. Using accurate, up-to-date data is critical (Trade DaaS can help with this), along with clearly documenting the rational.

Ecommerce

Using a Statistical Approach to Providing Duties, Tariffs, and Taxes in Realtime

Many shoppers do price comparisons online. If they buy an item with the expectation of a certain cost, and later find out there is a hefty unexpected tariff, it can be a major turn-off, possibly losing a customer for life. Showing accurate duties, tariffs, taxes, and transportation costs *before* the purchase, is vital to a great customer experience. However, this can be challenging because of the prohibitive expense of fully classifying all items for all countries across a large catalog. Descartes provides a statistical approach that makes reliable ‘most likely’ estimates for each 6-digit harmonized code,⁸ using an algorithm based on the likelihood (frequency) of the various tariffs, duties, and taxes within the 6-digit code. Once the customer places the order, a full code classification is done.⁹ The full code can be saved and used for future sales to look up the exact duties and tariffs¹⁰ in real-time using a web service call.

Risks and Costs of Static Duty Calculation

Some ecommerce sites fully classify all items, calculating and storing all duties and tariffs ahead of time, to provide the duty amount before checkout. This approach is expensive (especially for a site with many items) and has other disadvantages vs. real-time estimation:

- Duties and tariffs may have changed since last loaded, yielding incorrect results.
- It is more expensive to enter a new market, since a whole new set of classifications and duties and tariffs need to be done for each new market.

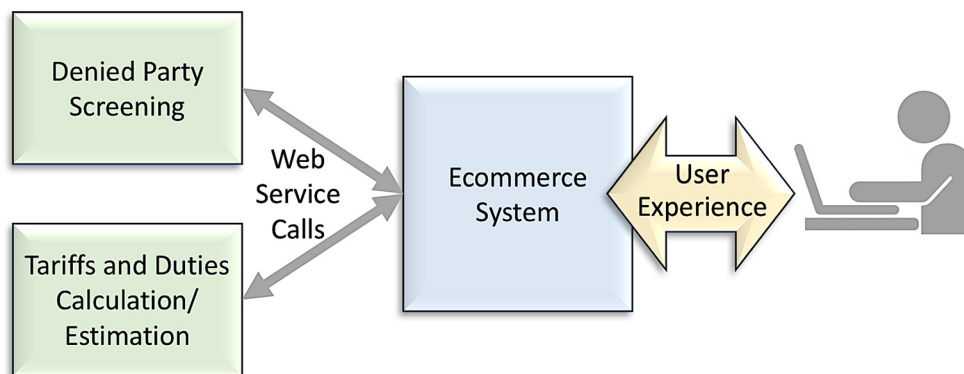


Figure 4 - Real-time Screening and Duty Estimation for Ecommerce

⁸ 6-Digit classification can be done much more economically than full code classification.

⁹ Once the full code is known, the exact charge may differ from the estimated charge given before finalizing the order. The company may choose to absorb the cost difference or they may charge the new amount. The differences between estimate and actual should balance out over many orders. If the net difference between estimate and actual across all purchases is out of balance, the estimation algorithm could be adjusted.

¹⁰ This includes lookup of the de minimis level for that HS code and origin-destination pair to determine whether duties and taxes should be assessed

Real-time Denied Party Screening

Ecommerce systems should do denied party screening at the time a user creates an account and again each time an order is placed. A real-time web call ensures that the latest up-to-date lists are being checked.

Sales & Marketing, CRM, Competitive Intelligence

Lead Generation, Denied Party Screening, KYC¹¹

Import/Export data can be used to see which companies are buying specific products, including the volume of sales (usually number of shipments, not value) over specific trade lanes, to identify prospects there.¹² This can be integrated into a CRM system via the Trade DaaS provider's web service APIs. Denied and sanctioned party screening can be automatically done at the time of the search, to ensure that only legitimate allowed target accounts are being pursued. Since these lists are constantly changing, the screening should be done again at the time a new customer is onboarded¹³ and each time they place an order. An even more proactive approach is to use a dynamic screening service, where the Trade DaaS provider maintains a list of all your customers and proactively notifies you as soon as any of them are put on a denied parties list.

Competitive Intelligence

Import/export data can provide visibility into suppliers that competitors are using and where competitors are selling by region, down to specific customers they are selling to.¹⁴ This includes getting an understanding of the flow of commodities from and to different markets to get a feel for the current market and spot any trends (e.g. changing demand patterns). This same data can be used to ensure that competitors are not misclassifying goods to gain an unfair advantage.¹⁵

Evaluating Providers and Getting Started

What to Look for in a Trade DaaS Provider

Not all Trade DaaS providers are equal. Here are some things to look for when evaluating a provider:

- ERP/GTM Integration—Which ERP/GTM systems have they implemented prebuilt integration with—which workflows, what data, and how integrated? How many integration projects (and what kind) have they done for your particular ERP system?

¹¹ KYC = [Know Your Customer](#), the process of identifying and vetting customers, chiefly to meet regulatory requirements.

¹² These kinds of tools are especially useful for providers of services related to international trade. For example, a forwarder, NVOCC, or drayage provider could search by zip code range to see all the importers/exporters in their territory.

¹³ In an acquisition or merger, the acquirer inherits the compliance history of the acquired firm. Customer screening should be done at the time of acquisition. After that the ongoing checking described above should be done.

¹⁴ Some hedge fund managers use this same trade data to vet a prospective investment, to check if they are doing as much business as they say they are doing. Or to correlate cross-border trade to see if a higher stock price is warranted.

¹⁵ A ski gloves manufacturer discovered one of their competitors was classifying their ski gloves as hospital gloves to avoid duties. By reporting this discrepancy, they leveled the playing field, assuring that everyone was playing by the same rules.

- **Completeness and Robustness of Data**—Try to get a sense of the scope of the data they have such as:
 - *Import/Export Data*—How many countries; how often do they download; what is their process¹⁶ for extracting, cleaning up, and enriching?
 - *Denied Parties Lists*—The number of lists can be misleading, since there is no standard way to count lists. Try to find out exactly which lists they maintain, how often they update them, which are updated automatically and which data is gathered manually, at what frequency.
 - *Duties and Tariffs*—Which countries, how often updated, and what is the update process?
 - *Harmonization Codes and Rulings*—Which countries? How do they keep up with different regulatory and legal rulings?
- **Real-time and Bulk Data**—What APIs and web services do they offer? Methods of bulk data loading?
- **Dynamic Screening Service**—Do they provide dynamic screening, actively monitoring your customer list and providing alerts if any of your customers get put on any of the lists?
- **Fuzzy Logic**—Do they have logic to minimize both false positives and false negatives¹⁷ in denied party screening? What are the false positive and false negative rates? How were those rates measured?

Why Trade DaaS, Why Now?

The negative consequences of non-compliance are growing. We are seeing fines in the hundreds of millions of dollars. Governments are starting to levy fines against the individuals responsible, as well, compliance more important than ever. Trade DaaS can be used to make the compliance processes less burdensome, so that other functions do not view compliance as a hindrance business. Trade DaaS can automatically catch problems early, before they do real damage via real-time denied party screening and real-time access to duties and tariff. Beyond compliance, Trade DaaS can help companies realize a competitive advantage through a combination of:

- More, better qualified leads, contributing to a healthy sales pipeline
- Better ecommerce user experience—easy, reliable, with no surprising fees or shipment delays
- Lower total landed cost and lower COGS via compliant duty optimization
- Fewer supply chain disruptions and delays
- Competitive intelligence, knowing what your competition is doing, and staying one step ahead of them

There are powerful reasons to consider adopting trade content-as-service today without delay. The ROI is there and Trade DaaS can more than pay for itself directly by reduction in manual effort and the cost of errors. Now is a good time to look at how a Trade Data-as-a-Service can help your business grow and compete.

¹⁶ For example, do they compare house and master BoLs to improve quality?

¹⁷ Too many false positives create extra work and lost sales opportunities. False negatives create possibilities for fines.



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