American Shipper

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Benchmark Report

TURN AND FACE THE CHANGE

Import/Export Compliance Benchmark Study

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Key Findings:

4 in 5
shippers would be impacted by NAFTA withdrawal

85%
of importers AND exporters are concerned about border tax proposal

50%
of shippers say trade compliance impacts at least 5 other departments

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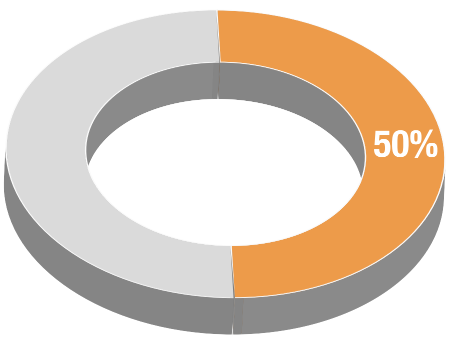
EXECUTIVE SUMMARY

Importers and exporters have been buffeted by mooted shifts in U.S. trade policy in the first half of 2017. The possibility of sweeping changes to U.S. free trade agreements and trade relationships with key nations has kept everyone on their toes. And it's clear these potential changes, even if they never reach fruition, are concerning to the majority of companies engaged in cross-border trade.

American Shipper's Import/Export Compliance Benchmark Study finds that importers, exporters, retailers, and manufacturers are almost universally concerned about a threatened withdrawal from the North American Free Trade Agreement, about a potential border adjustment tax (BAT), and about rising trade protectionism globally.



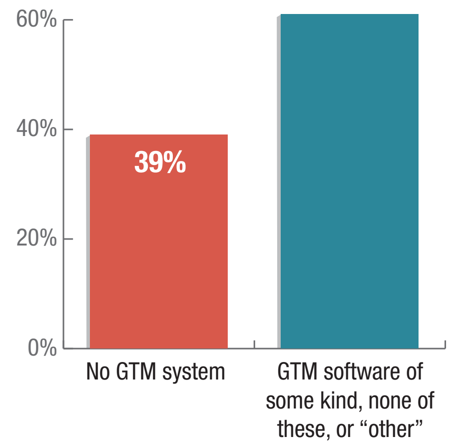
50%

of importers & exporters are concerned by rising protectionism

For instance, 50 percent of importers and exporters say rising protectionism is very concerning or extremely concerning. Sixty-one percent of manufacturer and 50 percent of retail exporters are unsure whether export initiatives from previous administration will carry over to the current one. More than 82 percent of shippers say pulling out of NAFTA would be somewhat to significantly impactful.

In the meantime, trade volumes are growing slowly. Nearly two-thirds of import manufacturers and nearly 60 percent of import retailers say volume in the last year grew no more than 10 percent. On the export side, the story was much the same, with roughly 60 percent of respondents saying volume grew 10 percent or less.

Yet the market has still not fully embraced technology. We characterize this as a 60-40 market, but 40 percent of respondents say they still do not have a global trade management system or automated trade functions. With all the external trade policy dynamics in play, that number will have to come down.



39%

of importers & exporters do not have a GTM system

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SECTION I: INTRODUCTION

Trade compliance professionals could probably use a good a neck brace, such has been the whiplash from the constant barrage of daily news impacting the community. From a trade policy perspective, the first half of 2017 has been as topsy-turvy a year as one could imagine. Never in the history of *American Shipper's* annual examination of trade compliance structure, policy and technology usage have so many external dynamics been in flux.

The tumult started with a resounding withdrawal from the Trans-Pacific Partnership (TPP) and continued with noises about a withdrawal or negotiation from the North American Free Trade Agreement (NAFTA). The new administration has openly signaled that its focus will be on redrawing trade agreements in ways that favor the United States while focusing more intently on enforcing what it considers unfair treatment of U.S. exports in foreign markets.

For importers and exporters accustomed to slow-moving regulatory shifts and policy makers holding their cards close to their chest, 2017 has so far been a hard nut to crack. And our findings reflect a market riddled with uncertainty.

Readers of this report will find, as usual, detailed findings about how their peers manage trade compliance and how they use automation to improve compliance processs and reduce risk. But this year's compliance benchmark report focuses intently on the major dynamics buffeting North American shippers.

One other note: unlike in previous years, where *American Shipper* issued separate reports chronicling import and export markets, this year's report looks at these two different aspects of compliance in tandem. The authors, of course, recognize importing and exporting are vastly different. But the objective this year was to arm readers with a single view into the compliance complexities of moving goods around the world. And this approach is validated by the fact that three-quarters of respondents this year both import and export (see Appendix A). Supply chains, in other words, are rarely unidirectional these days, and this year's report attempts to reflect that companies need to consider the implications of importing and exporting in a unified way.

This study was based on 309 responses to a 30-question survey of shippers and logistics services providers about import and export policy, structure strategy, and technology usage. Responses were collected Feb. 20-March 27, 2017. This study makes frequent comparison between how import organizations differ from export ones, as well as how trade compliance at manufacturers differs from retailers. For a detailed breakdown of the study demographics, please see Appendix A.

*Never in the history of **American Shipper's** annual examination of trade compliance structure, policy and technology usage have so many external dynamics been in flux.*

SECTION II: TRADE IN THE CROSSHAIRS

There's really nowhere else to start when it comes to chronicling how global shippers are managing trade than the topic of protectionism. For North American-oriented shippers, the 2016 presidential election was a watershed moment in that it seemed to herald a sharp change in direction of import policy. In place of talk of plurilateral free trade agreements and reduced trade barriers came discussion of import tariffs and renegotiation of existing FTAs.

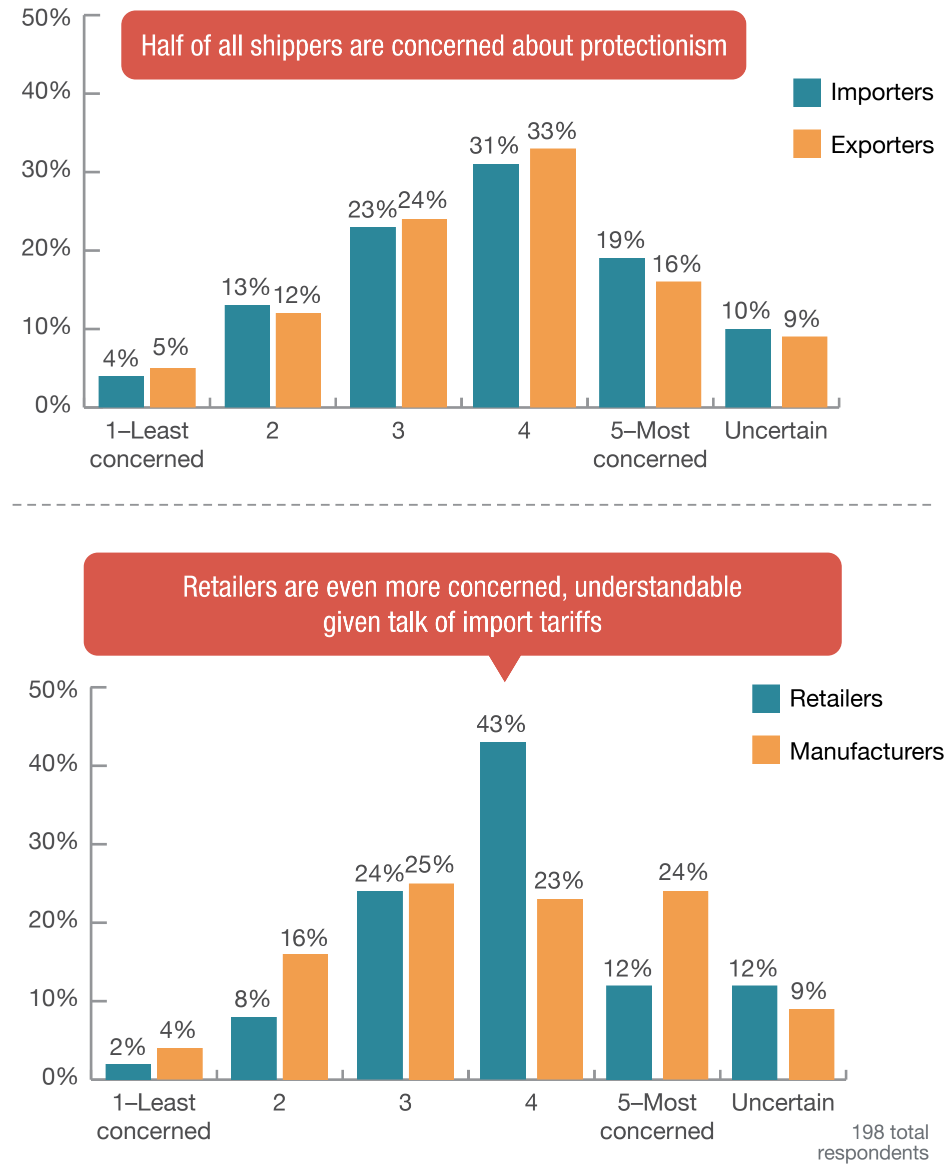
Since three-quarters of respondents to this study both import and export, the impact of such policy changes is multifaceted. One can't simply look at whether protectionist trade measures are bad for importers and good for exporters in isolation. Those policies might impact companies in both directions.

What's undeniable, however, is that shippers as a whole are worried about protectionism. As Fig. 1 shows, roughly half of respondents are on the concerned to very concerned end of the spectrum when it comes to protectionism. Another quarter sees protectionism as somewhat worrisome.

This is understandable given the threats of protectionism not just in the United States, or in Great Britain after the Brexit vote, but in other parts of Europe. There are also rumblings that Mexico, a partner to the United States in the North American Free Trade Agreement, might turn to a more populist leader in upcoming elections.

Global trade fundamentally relies on nations providing incrementally greater access to their markets. Any change to that thinking, especially when it's being driven by large economies, is a worry to those engaging in trade across borders.

Figure 1: Concern over Rising Protectionism



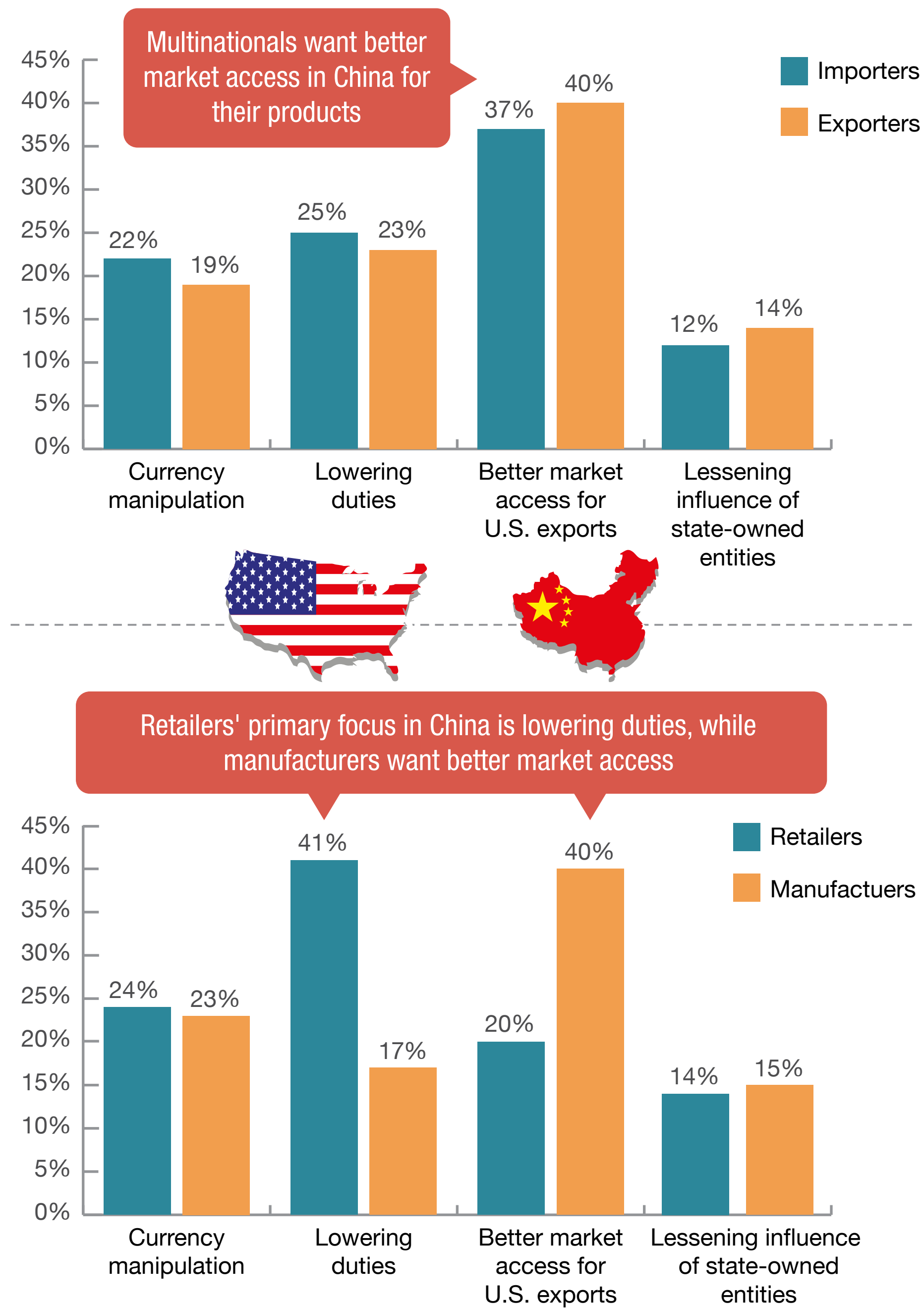
China has long been an easy punching bag for U.S. political rhetoric. The United States, like many developed economies, is heavily reliant on exports from China, and will continue to be in the years ahead. But a key part of President Donald Trump's campaign message was that China-U.S. trade relations would change once he took office. Some mooted measures included labeling China a currency manipulator, enacting import tariffs on goods from China, and penalizing companies who moved production of goods from the United States to China (and other countries).

Most of those potential measures have not come to pass in the early days of the presidency, and China-U.S. relations seemed set to continue along a familiar trajectory once Trump met with his counterpart Xi Jinping in April 2017. But the relationship is complicated and far from perfect.

Respondents to this year's survey were asked to define the single biggest aspect of the relationship, and the majority focused on two areas: improving market access into China and lowering duty levels. As Fig. 2 shows, manufacturers are most likely to want policy discussions focused around enabling better access to China's vast and growing consumer market. Retailers are more focused on lowering duties, a sentiment that runs counter to early discussion of punitive import duties on Chinese-made goods.

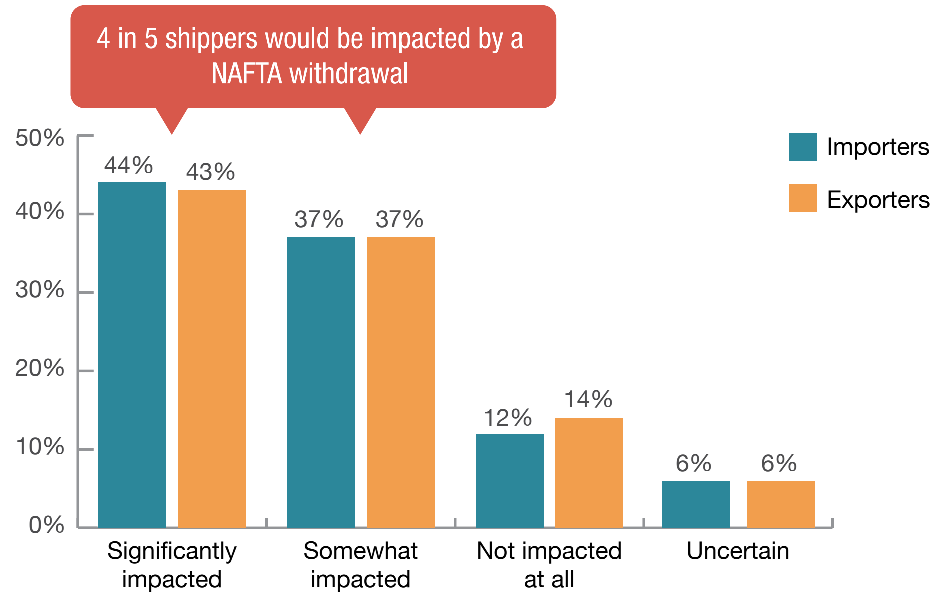
Interestingly, the role of China's state-owned entities (SOEs) was the lowest priority for all categories of respondents, despite the undeniable impact these quasi-government companies have on markets, primarily in industrial sectors. The role of SOEs will continue to be scrutinized as China effectively transitions from a developing economy to a developed one since its accession to the World Trade Organization (WTO) in 2001. It can be argued that the impact of these subsidized entities is larger than, for instance, currency manipulation, a topic that receives much more attention.

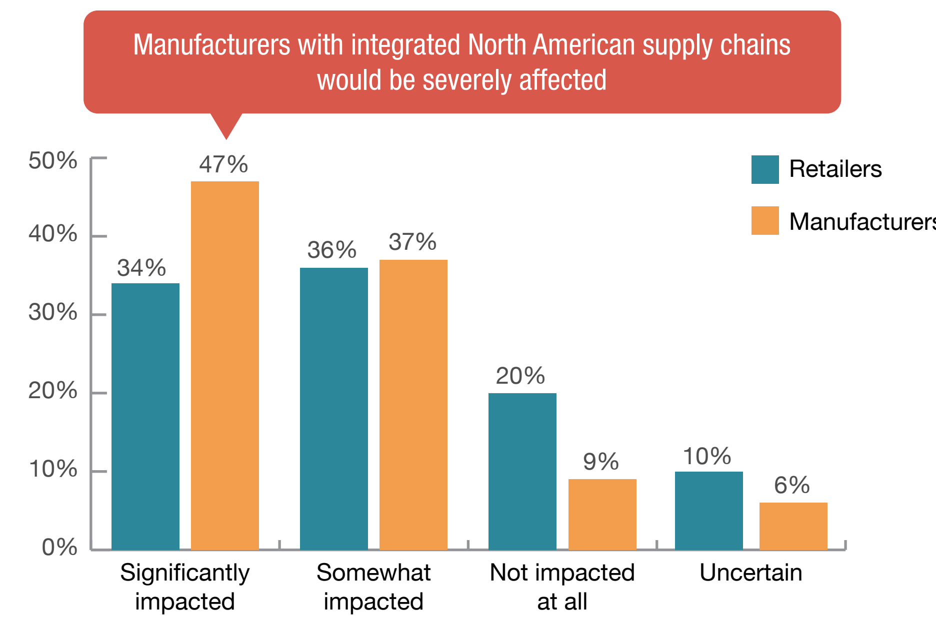
Figure 2: Most Impactful Area of U.S.–China Trade Policy



198 total respondents

Figure 3: Impact of NAFTA Withdrawal





198 total respondents

Of all the likely scenarios pitched by the Trump administration, a renegotiation of NAFTA seems the most likely.

Most trade policy experts in all three nations recognize that new dynamics not covered by the two-decades-old deal need to be reflected: areas such as e-commerce and other digital trade considerations that literally didn't exist in the mid-1990s.

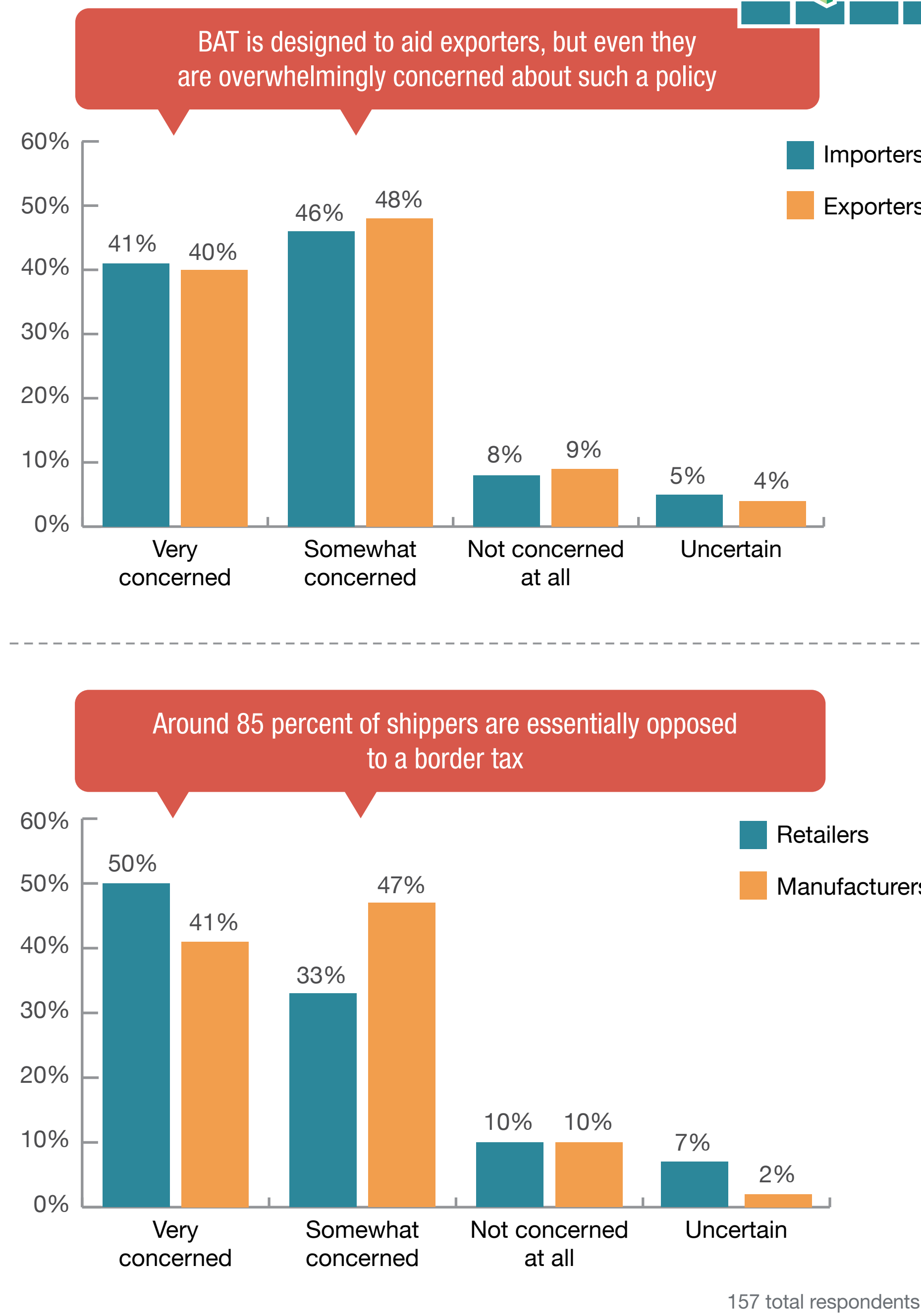
However, the administration also discussed the possibility of withdrawing outright from NAFTA and establishing bilateral deals with Canada and Mexico. This would severely impact multinational supply chains, as Fig. 3 shows. NAFTA created a platform for companies to think of North America as a single market, with components and finished goods flowing across borders.

Withdrawal from NAFTA would impact four in five shippers, many of them significantly. Nearly one in two manufacturers said leaving NAFTA would have significant epercussions, ranging from increased duties and taxes into Canada, Mexico and the U.S. to disruption and likely relocation of supply chains.

Another controversial policy discussion centered around the idea of a so-called border adjustment tax (BAT), which would assess taxes on companies that import based on the sales value of a good, preventing them from deducting any input costs associated with importation. Exports, however, would be exempt from that same treatment. The BAT, proposed by GOP Congressional leaders, is essentially an effort to stoke export growth and raise revenue from import duties. The second part is important when considered in tandem with proposals to lower corporate tax rates and the downfall in tax revenue associated with that.

Retail groups have resoundingly denounced the BAT plan in the first half of 2017, while some export-oriented U.S. manufacturers have praised it. Fig. 4 shows that importer and exporter respondents are unified in their concern over such a tax. Again, the vast majority of respondents to this study both import and export. Policies designed to help one group and penalize another aren't easy to weigh for companies engaged in multi-directional trade.

Figure 4: Concern Over Border Adjustment Tax

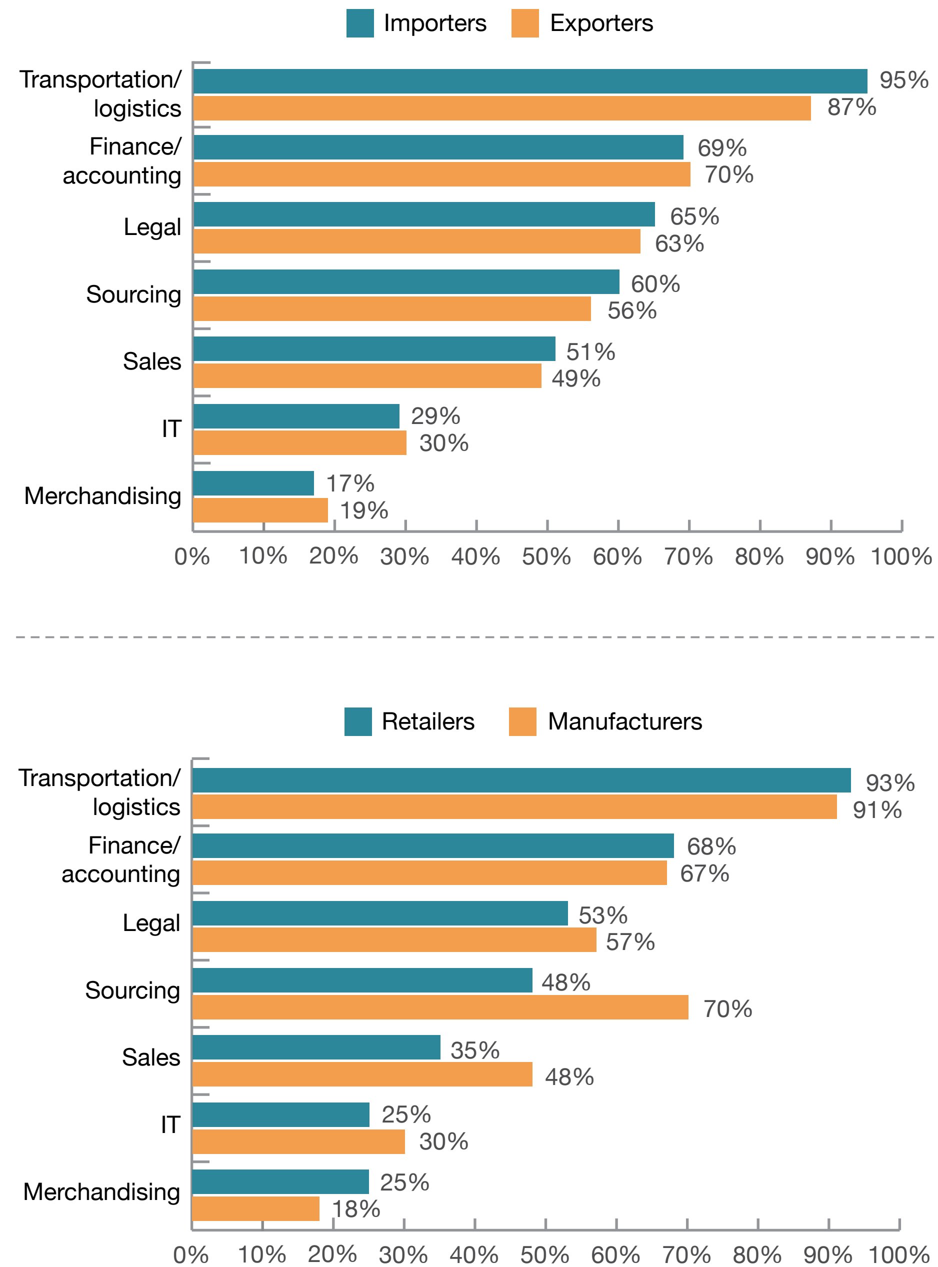


Why are all of these external trade policy considerations important? Because trade compliance has an indelible impact across a range of departments within every importer and exporter, as Fig. 5 demonstrates. Half of shipper respondents say trade compliance impacts at least five other areas or departments within their companies. There's the obvious direct impacts on transportation and logistics, and the general understanding that risk-based departments like legal and finance are impacted. But more companies are coming to realize that trade compliance affects functions like sales and sourcing.

In other words, the uncertainty swirling around global trade at the moment doesn't just affect trade compliance professionals; it has deep and far-ranging impact across organizations.

Shippers of all types agree: trade compliance impacts not only logistics and accounting, but also legal, sourcing, sales, and more.

Figure 5: Compliance Impact on Other Departments



166 total respondents

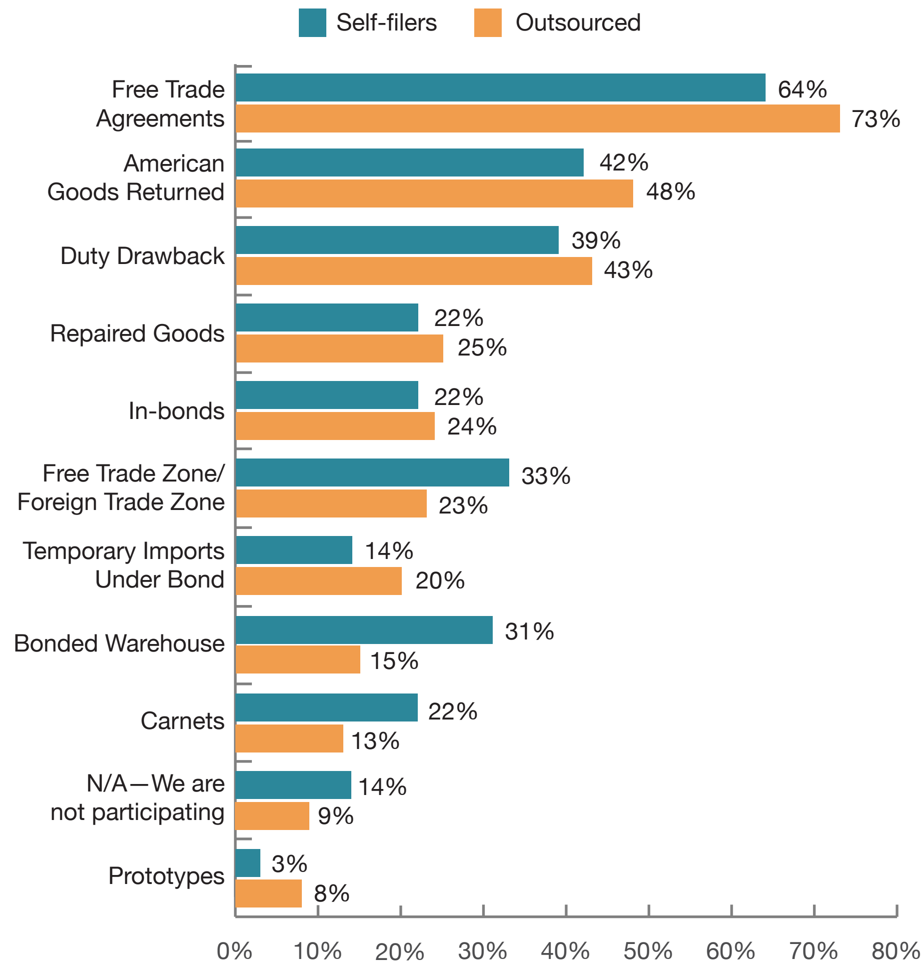
SECTION III: IMPORT POLICY STRUCTURE

Substantive restructuring of free trade agreements or rules of origin are not just idle regulatory changes with which to comply. Global shippers use a toolbox of different duty reduction mechanisms to reduce the cost burden of production and importation. And Fig. 6, a hallmark metric of this study, shows the extent to which these programs are used.

We continue to see importers using free trade agreements heavily, with a healthy proportion also using American Goods Returned, duty drawback, in bonds, temporary imports under bond, and bonded warehouses as their primary duty savings programs. What's interesting to note is that importers that outsource their filings are more likely to use these programs than self-filers. In contrast, self-filers are using free trade zones, bonded warehouses and carnets to reduce their duty exposure.

These types of operations are historically a trait of large shippers that can dedicate resources and staffing to ensure compliance and little disruption to their supply chain. In general, more importers are using duty management programs now than ever before. Those that aren't, some 9 percent of importers that outsource their filings and 14 percent of self-filers, are historically more likely to be medium to small shippers. These companies may not be able to realize the cost/benefit savings or may not have the in-house knowledge or resources to manage these programs.

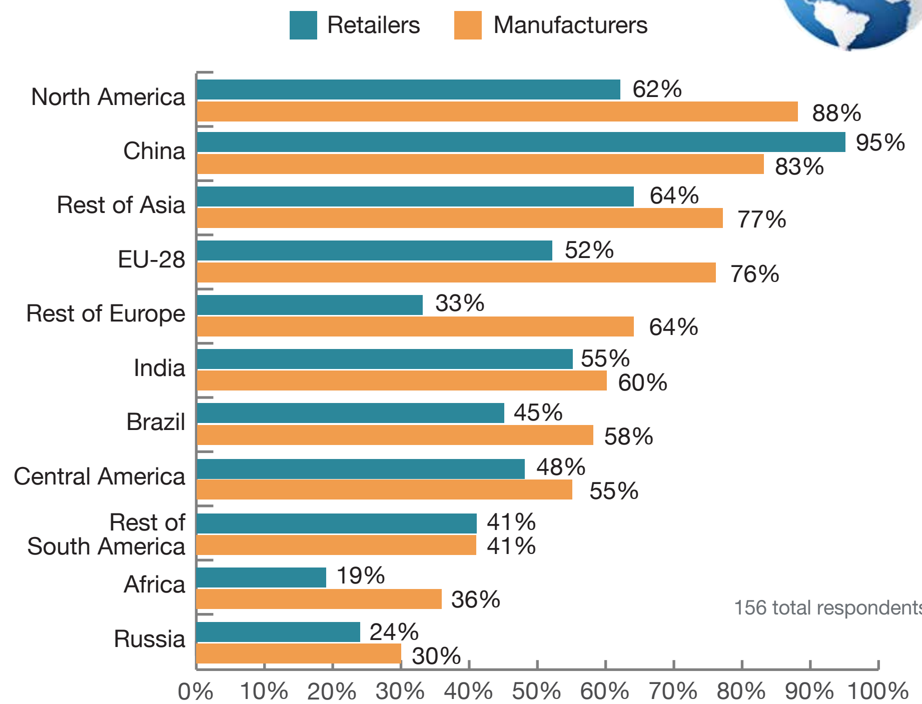
Figure 6: Participation in Import Duty Management Programs



158 total respondents

Fig. 7 highlights the extent to which importers continue to use a wide and varied network of shipping locations. China, Europe, and North America remain the most likely areas of activity. It's interesting to note that manufacturers are more likely to engage with Europe than retailers, whereas retailers are much more inclined to engage with China. This could be because China has historically been the target for anti-dumping and countervailing duty investigations for raw materials or unfinished goods commonly used in manufacturing.

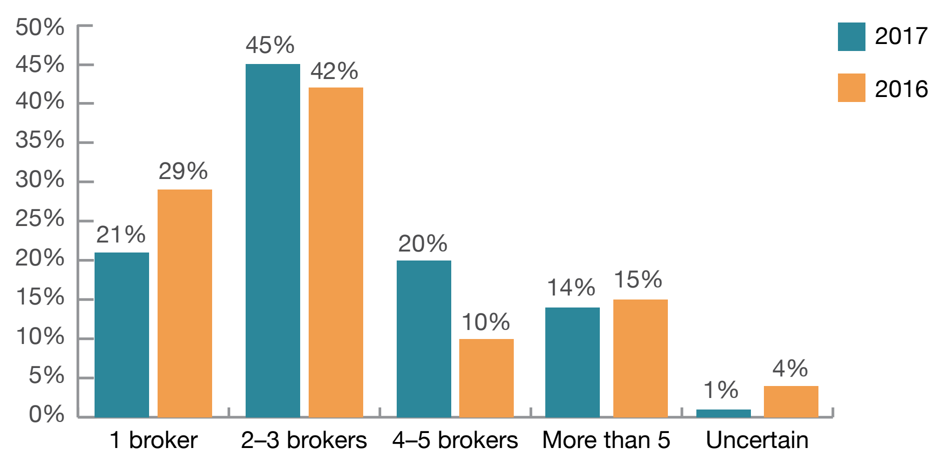
Figure 7: **Global Import Footprint**



156 total respondents

As this report observed last year, the majority of importers use three or fewer customs brokers. Importers using more than three typically have unique circumstances causes them to do so, like the acquisition of another company (and its broker relationship). Another situation is where each business unit is allowed to negotiate with its own brokers, or that they have multiple locations that cannot be served by the same broker. Either way, having more than just a few customs brokers can be difficult to manage. Best practices in the industry suggests that each broker have written standard operating procedures and that shippers perform quarterly performance reviews. This can be time consuming and get complicated when managing more than five brokers.

Figure 8: **Number of Brokers Used**

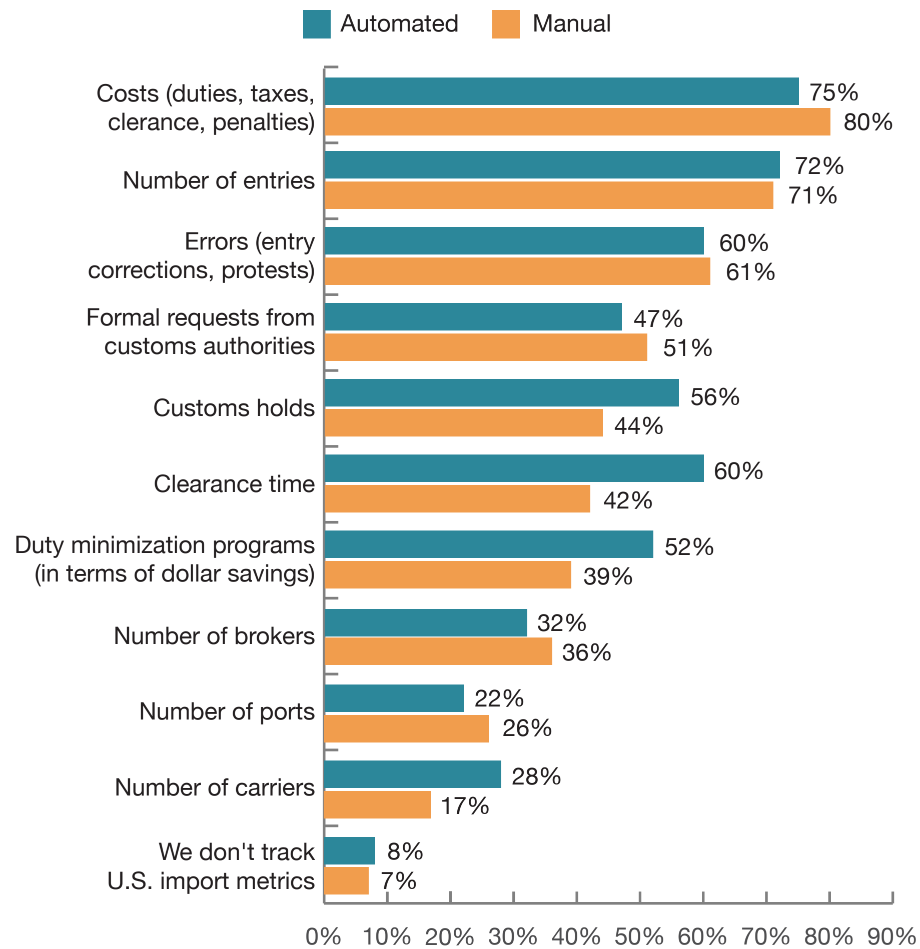


154 total respondents

It's little surprise that the number one metric for importers is tracking costs. Despite what many may say, the bottom line is what counts in the end. But all importers should be tracking a range of metrics, and especially those that really drive their compliance risk levels. Metrics such as entry errors, requests from U.S. Customs and Border Protection (CBP), and customs holds can provide a company with a snapshot of how they are performing operationally, and if their compliance levels are weakening or strengthening.

With increased enforcement by CBP lately through informed compliance letters, Requests for Information (CF 28) and Notices of Action (CF29), it behooves importers to understand their risk of being investigated. As Fig. 9 shows, importers that automate trade compliance or global trade management track a larger number of metrics in general. Historically, this report has found these importers are more likely to be large shippers. However, the Automated Commercial Environment (ACE) has evened the playing field, so importers of all sizes can report and measure almost all of these metrics on their own with or without the help of automated systems.

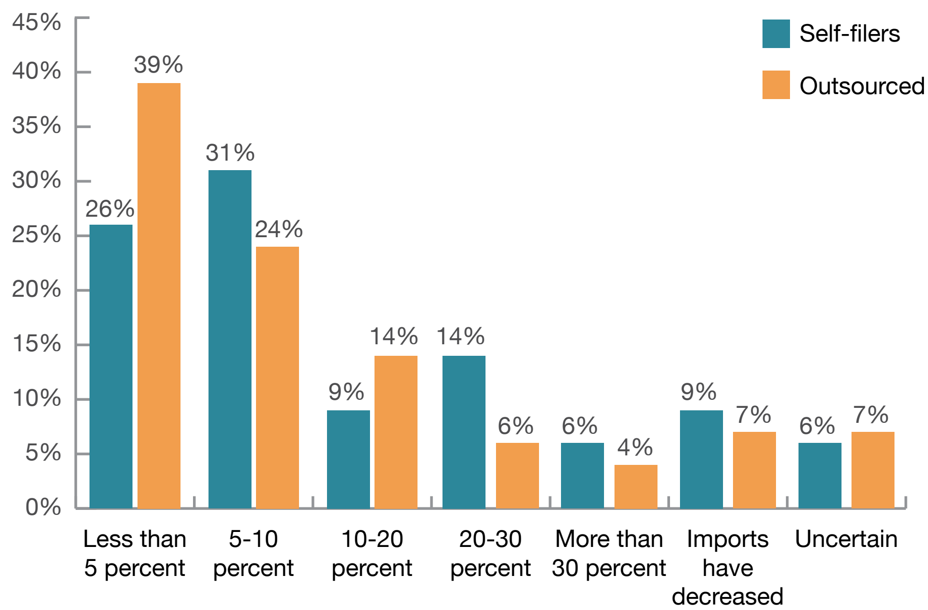
Figure 9: Import Metrics



156 total respondents

The majority of importers saw a growth rate of their shipment volume of less than 10 percent last year. That's not surprising given the U.S. economy grew at an annual rate of 1.6 percent in 2016, according to the Commerce Department. The largest percentage of self-filers and outsourced both saw less than a 5 percent growth rate in shipment volume.

Figure 10: **Import Volume Increase**



151 total respondents

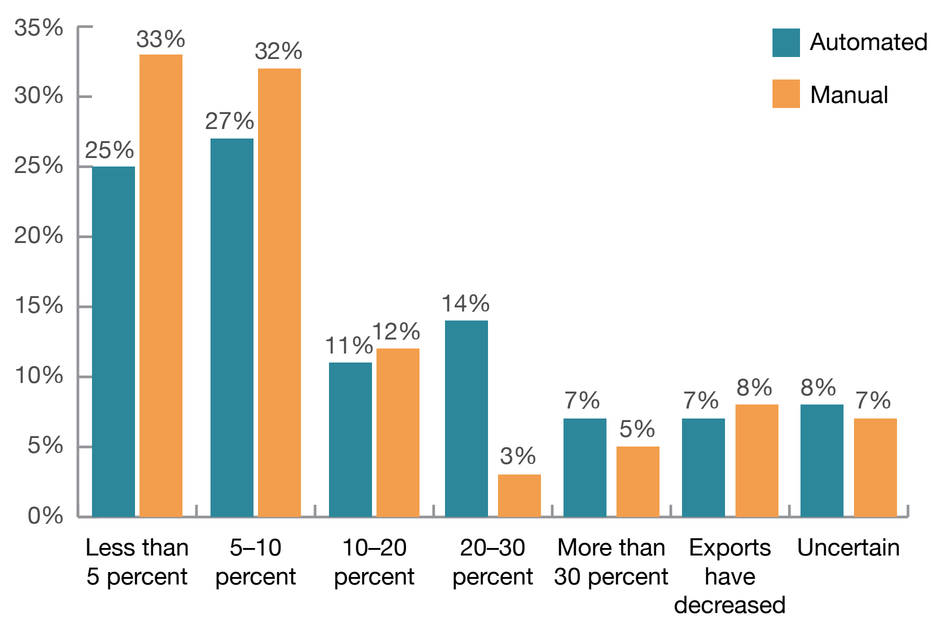
SECTION IV: EXPORT POLICY STRUCTURE

On the export side, companies that have automated their compliance function saw much stronger growth than those handling this manually. Twenty-one percent of those automated companies had volume growth of 20 percent or more, compared to just 8 percent of companies with manual export processes. Another trend signaling automation is a sound investment.

One note of caution: there was a higher rate of those for whom volume went down—7.5 percent of respondents this year compared to 5 percent last year.

On the export side, companies that have automated their compliance function saw much stronger growth than those handling this manually.

Figure 11: Export Volume Increase

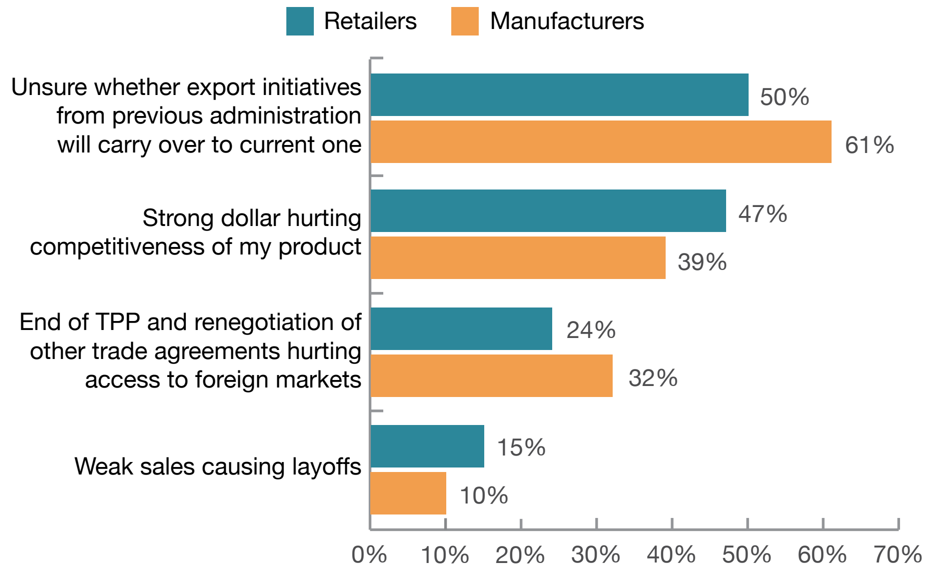


166 total respondents

Respondents continue to be concerned about whether export initiatives from the previous administration will carry over to the current one, and that uncertainty has increased approximately 16 percent from last year's report. A year ago, respondents were unsure who would be president, but now there is firmer understanding of the administration's goal regarding trade. The concern seems to be whether those goals are worthy and will be met.

Concern about the end of the TPP and renegotiation of other trade agreements hurting access to foreign markets seems to move down the list of priorities for exporters. Exporters also indicate that the strong dollar is hurting the competitiveness of their products, with a slight increase from 2016 as an area of concern.

Figure 12: Impact of U.S. Economic and Political Climate on Exports



149 total respondents

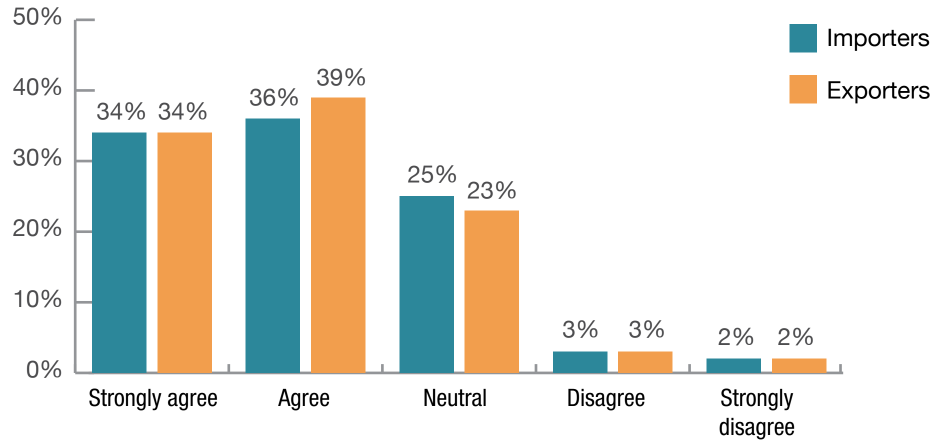
It's undeniable that global trade policies and regulations are in the spotlight more than ever before, and Fig. 13 is quite possibly reflective of the continued focus on export compliance enforcement actions. These actions are becoming more common, and with very public and significant penalties.

The data suggests that the trade compliance function is perhaps becoming more adept at quantifying why export compliance is an important area to consider when looking at market expansion, and also better at communicating their strategic role. These are both areas this report has long advocated for.

One other area to note for exporters: The majority of respondents employ two to 10 full time equivalents (FTEs) to manage their export operations. In this year's study, there appears to be a direct correlation of increasing headcount as the number of export countries increases. However, there is a steep drop off after companies have 100 FTEs on the payroll, with a more limited country focus. Also, one would expect as the number of export countries increase, the complexity increases, and automation investments tend to occur. Efficiency and the ability to scale while minimizing headcount is a common goal, and that requires automation.

With continued uncertainty in a number of areas, companies often keep headcount flat. Only time will tell if that will work as we continue into this new economic and political climate.

Figure 13: Compliance Key to New Business Opportunities



160 total respondents

Efficiency and the ability to scale while minimizing headcount is a common goal, and that requires automation.

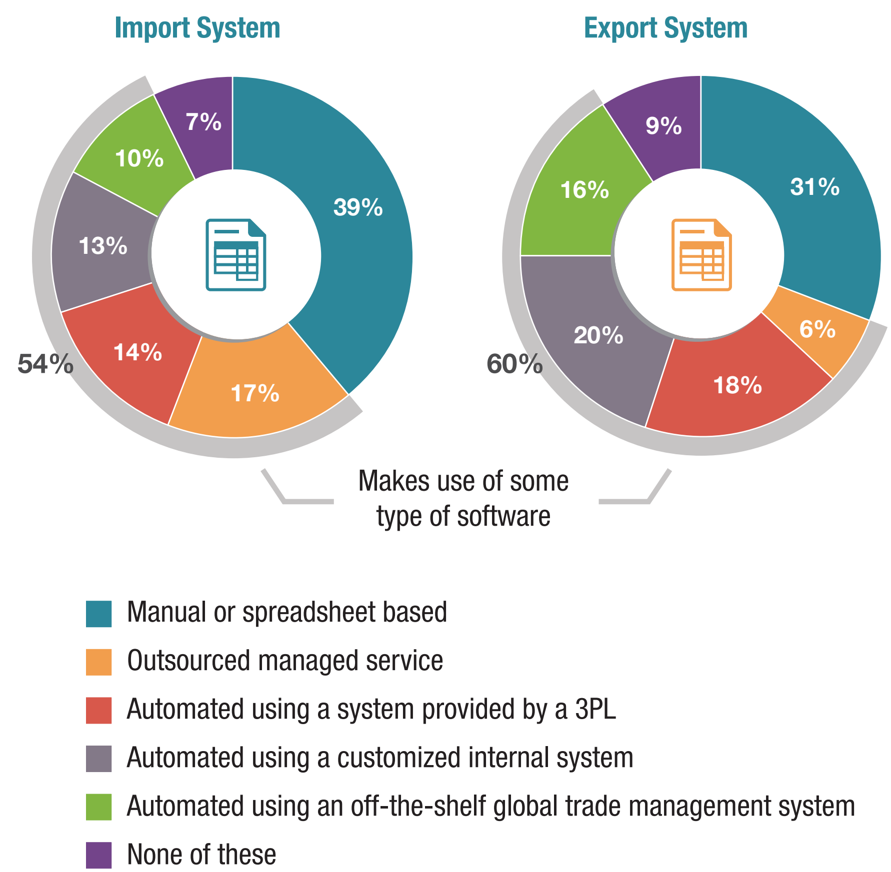
SECTION V: TECHNOLOGY USAGE

This study has long sought to understand the role technology plays in how organizations manage import and export compliance. That understanding seems especially important in light of likely changes to free trade agreements and other trade policies. In short, automation is critical in times of rapid change, because it systemizes routine functions where errors can occur and it improves a company's ability to optimize the use of duty reduction programs. When those programs and underlying trade regulations change, companies need to be able to adapt quickly.

Fig. 14 shows that importers are also more likely to use manual or spreadsheet-based compliance processes in general. This may be because they are more likely to outsource their entry filings to a customs broker and rely on the broker for their compliance processes. As last year's research showed, nearly two-thirds of importers reported that errors were a metric that they tracked. It's extremely tedious and time consuming to identify and track errors manually. Automating this process would greatly alleviate this effort and improve overall compliance.

Exporters are less reliant on manual processes and thus more likely to have built an internal trade management system or use an off-the-shelf solution.

Figure 14: Trade Management System Used

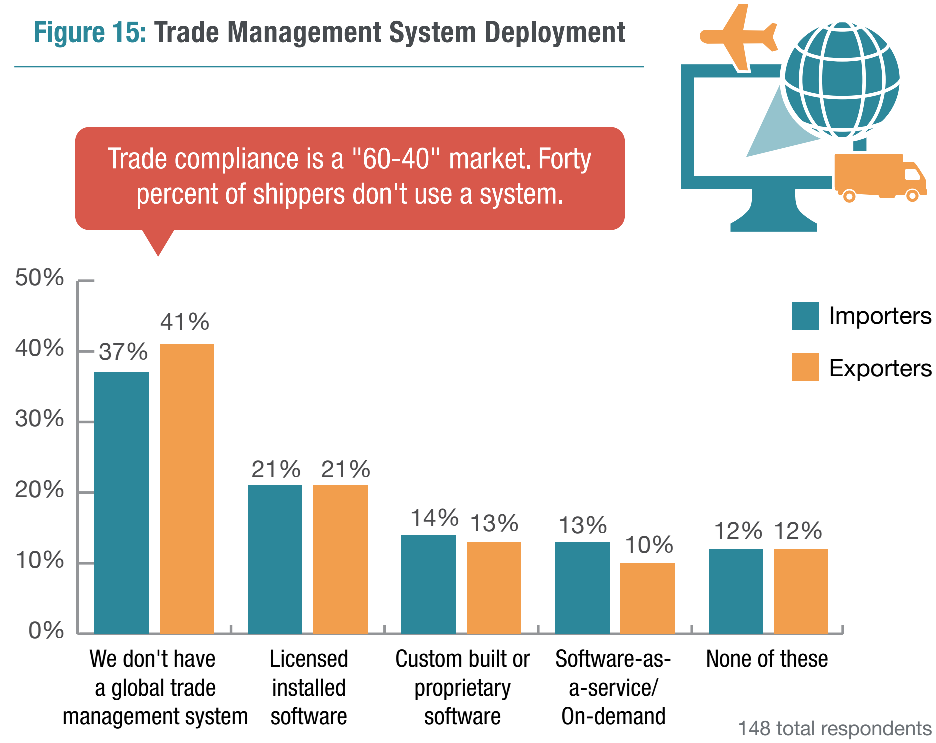


176 total respondents

Fig. 15 really crystallizes the extent to which much of the market is not using any system to manage trade compliance or broader global trade management functions. In fact, only about a third of collective respondents are using third party global trade management software, either licensed or subscription-based.

We've often described GTM automation as a market still in the early stages of adoption, despite it being around for two decades, and this continues to suggest that's the case.

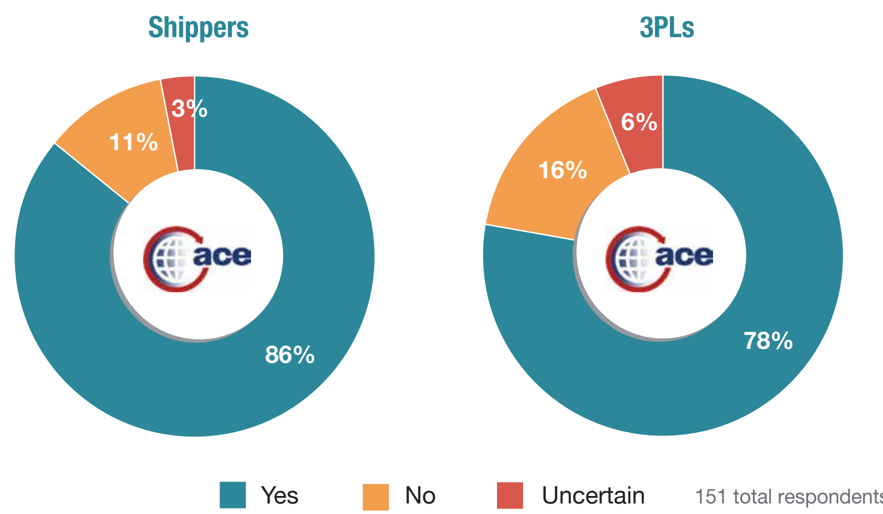
Figure 15: **Trade Management System Deployment**



148 total respondents

An overwhelming percentage of shipper respondents in this year's study say they have an ACE account. That's encouraging and shows that importers are monitoring their import activity and have a method to analyze the accuracy of their entries. However, around 12 percent of companies that outsource their entry filings still don't have an ACE account. This could be because importers can request their entry data from CBP or their brokers directly. Or it could indicate that they have subpar compliance controls.

Figure 16: **Do You Have an ACE Portal Account?**



151 total respondents

SECTION VI: IS YOUR ORGANIZATION READY?

The current political environment demands that trade compliance take a significantly stronger role in strategic planning for the company and this raises the question of whether your organization is capable of stepping into this role.

If a trade compliance team's charter has been to qualify and certify products under NAFTA, they will need to continue doing so but will also have to turn their focus to which alternative duty savings programs they could possibly move to if the U.S. if NAFTA substantively changes. A compliance team that focuses on submitting accurate and timely export declarations should be developing strategies should China levy retaliatory duties on U.S. products.

Trade compliance professionals traditionally focused on the "how" of making government declarations must now be focused on the "what" can be done to offset protectionist trade policies. As to the "when" should this shift in focus happen? It should have already happened within every company's trade compliance organization.

And, the "who" that should be considering these massive shifts in trade policy must be the executives within every company. And trade compliance must step up and provide their executives with the true facts regarding the impact of trade policy on their companies.

It's hard to envision every single possible "what if" scenario, but companies should at least map out worst case, best case and most likely scenarios to prevent outside trade policy decisions from making an oversized impact on their organizations.

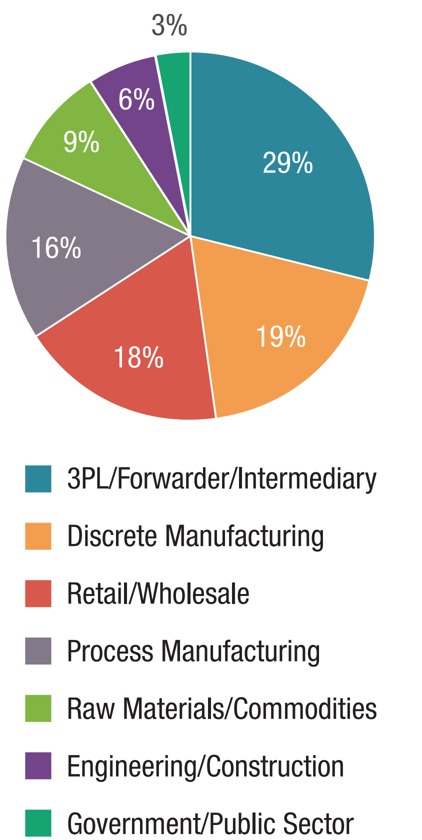
SECTION VII: TAKEAWAYS

Each *American Shipper* research initiative seeks to provide readers with actionable recommendations. In this case, the authors suggest:

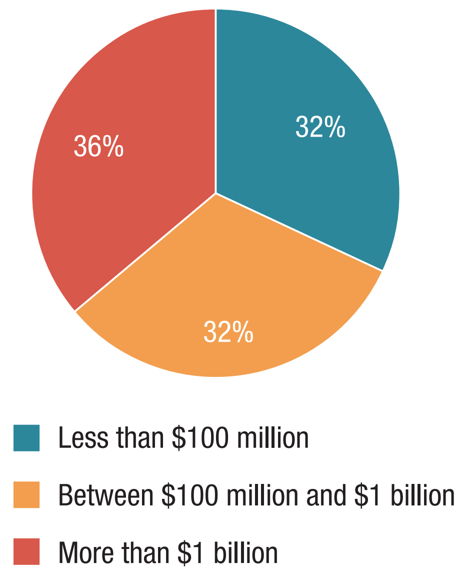
1. Shippers prepare for trade policy uncertainty by mapping out how certain scenarios would impact their business. For instance, how would the United States leaving NAFTA create new compliance obligations, increase costs, restructure supply chains, and impact resources?
2. Global trade is under the microscope these days so use that prominence to your advantage. Make sure your department emphasizes the upstream and downstream impacts trade compliance has on other functions in a company, such as finance, sales, operations and legal. Advocate for greater for use of technology by using the uncertain climate to your benefit.
3. Right-size the number of service providers you use. There is no magic number as every company has different product, region, and complexity characteristics. But, in general, the more brokers and forwarders you use, the more oversight that's required, and those are resources that might best deployed elsewhere by concentrating volume to fewer service providers.
4. Export enforcement actions are allowing export compliance practitioners to show higher ups that risk is something to be mitigated proactively, not after the fact. Undertake internal audits to better understand compliance risk and take appropriate corrective actions before it's too late.
5. Contact elected officials and trade organizations to emphasize the importance that trade plays in your company, your region, and the U.S. economy as a whole. Share real facts with your elected officials on the actual impact of trade policy changes.

APPENDIX A: DEMOGRAPHICS

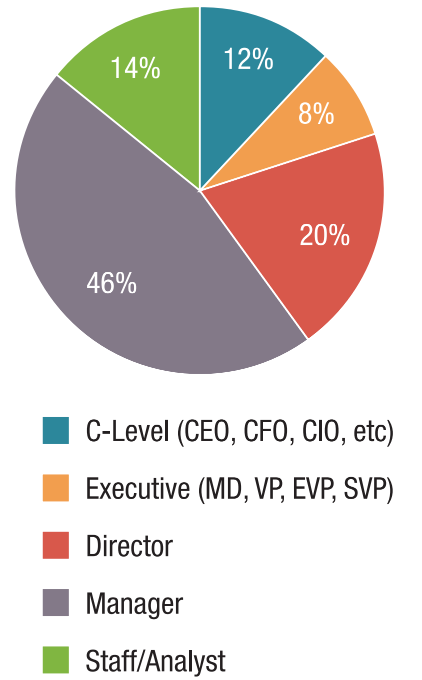
Industry Segments



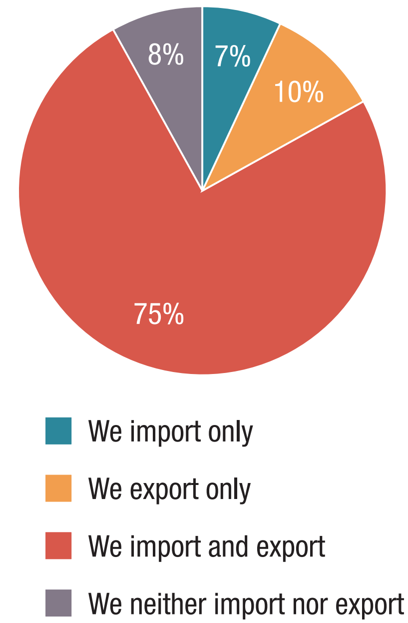
Company Size



Job Titles Surveyed



Nature of Operations



APPENDIX B: ABOUT OUR SPONSORS

AMBER ROAD

Amber Road's (NYSE: AMBR) mission is to improve the way companies manage their international supply chains and conduct global trade. As a leading provider of cloud based global trade management (GTM) solutions, we automate the global supply chain across sourcing, logistics, cross border trade, and regulatory compliance activities to dramatically improve operating efficiencies and financial performance. This includes collaborating with suppliers on development, sourcing and quality assurance; executing import and export compliance checks and generating international shipping documentation; booking international carriers and tracking goods as they move around the world; and minimizing the associated duties through preferential trade agreements and foreign trade zones.

Our SaaS solution combines enterprise-class software, trade content sourced from government agencies and transportation providers in 147 countries, and a global supply chain network connecting our customers with their trading partners.

For more information, please visit www.AmberRoad.com, email Solutions@AmberRoad.com or call 201-935-8588.

Soaring Performance.

BLUJAY SOLUTIONS

BluJay Solutions delivers supply chain software and services to the world's most progressive retailers, distributors, freight forwarders, manufacturers, and logistics service providers. Transforming supply chain logistics with the BluJay Global Trade Network, we enable customers to unlock the power of more than 40,000 universally connected partners. With BluJay, companies can achieve greater trade velocity, transform their supply chain economics for disruptive advantage, and see beyond the horizon to optimize their future in the global economy.

To learn more, visit www.blujaysolutions.com

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To learn more, visit us at www.hubgroup.com.

GT NEXUS

GT Nexus operates the world's largest cloud-based business network and execution platform for global trade and supply chain management. More than $100 billion in trade flows through the GT Nexus network annually. Over 25,000 businesses across industry verticals share GT Nexus as their standard, multi-enterprise collaboration platform. Customers include Adidas, Caterpillar, Coach, DHL, Electrolux, HP, Levi Strauss & Co., Kohl's, Nestlé, Patagonia, Pfizer and Weyerhaeuser.

All GT Nexus network participants operate against a core, real-time and always on set of information across multiple supply chain functions, allowing them to optimize the flow of goods, funds and trade information, from the point of order through final payment.

To learn more, visit www.gtnexus.com

APPENDIX C: ABOUT OUR PARTNER

BPE GLOBAL

Since 2004, companies have achieved results through BPE Global's global trade consulting and training services. BPE Global's team of seasoned regulatory and operational experts has the ability to navigate the complexities of global trade compliance, supply chain management, and logistics operations. As a recognized leader in trade compliance and logistics management, BPE Global provides solutions that are customized to your company's needs.

The BPE Global team is made up of knowledgeable, energetic and pragmatic licensed customs brokers, each with over ten years of experience. BPE Global gives back to the trade community by sharing knowledge and skills through webinars, publications, trade events, and as a recognized Trade Ambassador to U.S. Customs and Border Protection.

Enabling companies to succeed in global business is our mission. Helping you achieve efficiencies and best practices in compliance is our passion. To learn more about BPE Global, visit www.bpeglobal.com.

APPENDIX D: ABOUT *AMERICAN SHIPPER* RESEARCH

BACKGROUND

Since our first edition in May 1974, *American Shipper* has provided U.S.-based logistics practitioners with accurate, timely and actionable news and analysis. The company is widely recognized as the voice of the international transportation community.

In 2008 *American Shipper* launched its first formal, independent research initiative focused on the state of transportation management systems in the logistics service provider market. Since that time the company has published dozens of reports on subjects ranging from regulatory compliance to transportation management to sustainability.

SCOPE

American Shipper research initiatives typically address international or global supply chain issues from a U.S.-centric point of view. The research will be most relevant to those readers managing large volumes of airfreight, containerized ocean and domestic intermodal freight. *American Shipper* readers are tasked with managing large volumes of freight moving into and out of the country so the research scope reflects those interests.

METHODOLOGY

American Shipper benchmark studies are based upon responses from a pool of approximately 40,000 readers accessible by e-mail invitation. Generally each benchmarking project is based on 200-500 qualified responses to a 25-35 question survey depending on the nature and complexity of the topic.

American Shipper reports compare readers from key market segments defined by industry vertical, company size, and other variables, in an effort to call out trends and ultimate best practices. Segments created for comparisons always consist of 30 or more responses.

LIBRARY

American Shipper's complete library of research is available on our Website: AmericanShipper.com/Research.

ANNUAL STUDIES INCLUDE:

- Global Trade Management Landscape Report
- Freight Procurement Benchmark Study
- Import & Export Compliance Benchmark Study
- Transportation Planning & Execution Study
- Freight Payment Benchmark Study
- Analytics Benchmark Study

OUR SISTER PUBLICATION—*ADAM SMITH PROJECT*

Launched in January 2017 as a response to rising uncertainty in the global trade climate, the Adam Smith Project seeks to cut through rhetoric and find truths; much like the publication's namesake did in his 1776 magnum opus, the Wealth of Nations. The Project is a growing community engaging in thoughtful discourse through expert articles from in-house staff and submitted pieces from industry organization and business leaders.

To learn more, visit www.adamsmithproject.com

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