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Global Trade Management Solutions – Getting Your Money’s Worth

In our latest Export benchmarking report with American Shipper, we found that there was a 60% increase in the past year of the number of export manufacturers that said their companies understand the value of GTM technology. They are overwhelmingly more likely to want to add automation in the areas of trade content, classification, denied party screening and documentation generation.

So, it's no surprise that we've been extra busy lately helping these companies implement their GTM solutions--everything from denied party screening to license management. After we help our clients identify their requirements and choose a vendor, the fun begins. The client doesn't know it yet, but they are about to realize how much they will learn about their company's operations and how a GTM system can add value to their business.



Julie Gibbs
Director

The obvious value proposition is that the system will provide a higher level of compliance by automating and streamlining processes. In turn, using a GTM solution should help reduce costs and increase customer satisfaction. These benefits all tie back to corporate goals and seem like no brainers. What else should you expect from your GTM solution? There might be some unanticipated benefits and lessons learned.

One of the first steps of implementation is to identify all of the systems that will be integrated with the GTM solution. It never ceases to amaze us how much is learned during this process. It could be that you realize that your ERP system doesn't really talk to many other systems at your company as you thought. Or that your systems contain duplicate partner records and bad data such as incorrect country codes or outdated HS classifications. You'll also learn a great deal about the order management process. The order management team might not understand how important it is to enter all parties to the transaction or how to appropriately breakdown kits.

The best lessons learned are the ones that expose compliance risks such as drop ship addresses that are never screened or intracompany shipments that are never reviewed for license determination. You'll also learn about your product data and how early in the product development stages you can start receiving product information for classification.

GTM solutions can also be used as a system of record for out-of-system shipments. Instead of manually creating commercial invoices and other documents for these shipments, they can be automated in the GTM solution. This also creates a great opportunity to give a refresher training on compliance data, valuation, incoterms, etc. to the customer service or shipping departments that are responsible for creating these documents.

Once a GTM solution is implemented and users are trained, it's amazing how cross functional teams start working much more efficiently. Order management and logistics teams now have much more information about why a shipment might be held for compliance reasons. It's much easier for all parties to know if a license or end user statement is required for a shipment and why ship dates can't be moved up. Providing this level of visibility can lead to a change in the sales process or streamline the shipping of non-controlled items.

GTM solutions end up providing much more than their advertised benefits. Many lessons are learned throughout the implementation process that in turn creates a higher level of compliance. BPE Global can assist your company to realize these benefits. Contact us to learn more about how we can help your company select and implement a GTM solution.