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## BPE Global Hot Topic – March 2014

### Key Findings from our Annual Global Trade Management Landscape Report - Sharpening Trade Compliance through Improved Automation and Data Quality



We've just published our third annual [Global Trade Management \(GTM\) Landscape Report](#), written in partnership with American Shipper. If you don't feel like reading the whole report, here's a quick synopsis – companies must view global trade as a task to be automated. It's as simple as that. In our highly complex world of modern trade you will need automated tools to survive.

Although I've just told you all you need to know about GTM, this year's report does include some great insights including the fact although companies need to embrace automation, they just haven't. And companies may have implemented technology but haven't fully leveraged the investment and may not be realizing the value of systems that they have implemented for projects other than global trade. And that getting the underlying data right is a necessary step to allow trade automation to empower more effective compliance.

The reality is that companies have barely scratched the surface with regards to automating global trade, the biggest issue that trade compliance professionals face is lack of executive support for GTM solutions. It's critical to reinforce the fact that GTM adds serious value in the area of brand protection, scalability, improved audit posture, reliability and consistency in the supply chain, administration cost reduction, duty and tax savings and improved landed cost management. We've found that many of these areas are usually represented in a company's overall objectives.

If you need GTM automation, we recommend painting a picture for upper management where compliance is a piece of a larger puzzle, one that involves finance and the ultimate movement of goods. Making executives understand the importance of compliance is often about showing them the bigger picture—without compliance with compliance with trade laws, goods will not cross borders and revenue will not be earned.

In this year's report we also provide examples of many non-GTM solutions to trade compliance challenges. Many times, these solutions are already available and just need configuration to support trade functions such as document generation, product management, visibility, entity management, country screening, trade preference qualification, reporting and auditing. We also remind companies who have purchased GTM solutions not to stop at restricted party screening and implement all of the features available to them. Whatever system you are implementing, don't forget to ensure that your trade content is accurate. The best trade systems won't run well on bad data.

Global trade automation has a two-pronged benefit—getting more efficient while becoming more accurate. This is what makes compliance technology so compelling. We hope you get a chance to read the whole report

Thank you for investing your valuable time reviewing this BPE Global Hot Topic.