

Global Trade Management Software: International Trading Made Easier

Q: What role does technology play in optimizing global supply chains?

PREUNINGER: Many companies have seen the value in using global trade management (GTM) software to lower costs, ensure regulatory compliance, improve customer service, and automate facets of their supply chain operations. Two capabilities that leading companies are using today to weather the downturn are supply chain visibility and international trade compliance.

These tools provide an immediate and visible return on investment, enabling companies to reduce costs, improve operations, shrink manual data entry errors, facilitate cross-border movements, and improve customer service. In addition, reducing cycle times, eliminating bottlenecks, improving distribution networks, lowering out-of-stocks, and determining the best way to ship freight can also lower emissions, an ecological goal for many companies.

Q: Import/export compliance can be daunting. What steps can shippers take to make the process easier?

PREUNINGER: Combining a comprehensive global trade content database that covers multiple types of regulations and agencies with a system that automatically updates an organization's data provides accurate, real-time trade content that helps prevent penalties and delays, and reduces non-compliance risks.

There are six key components necessary to build an import/export compliance program: attaining management support; performing a company profile and risk assessment; ensuring cross-organization accountability; automating compliance process control; training the individuals and teams involved in the import and export processes; and scheduling and performing continuous audits and reassessments.

Q: What is the best advice you can offer companies that have been afraid to take the next step toward globalization?

PREUNINGER: Companies no longer have to take on all facets of international trading at once. And with the advent of cloud computing, otherwise known as Software as a Service (SaaS), companies can collaborate with trading partners around the globe with minimal start-up costs and headaches using a pay-as-you-go model.

GTM software via the cloud offers a number of benefits for companies of all sizes: integration of global suppliers and logistics providers with a shared network; connection to value-added services such as trade content from hundreds of countries; support for new workflows and collaborative processes; and configurable software solutions for rapid implementation. As a result, companies can expect to reduce operating costs by 20 percent or more, and eliminate the need for capital investment to support expansion or to handle demand surges.

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