THOMSON REUTERS
ONESOURCE™

GLOBAL TRADE

There is currently a level of uncertainty in the global trade space due to the volatility and velocity of regulatory changes. At the same time, responding quickly to supply chain disruptions affecting business continuity and their impact on growth is a greater priority among corporations than it has ever been.

This results in a uniquely complex environment for global trade professionals. In this uncertain regulatory environment, multinational companies are facing difficult challenges in managing their global trade operations — including consolidating and interpreting data from disparate sources, dealing with regulations that are increasing at a relentless pace, and creating a sustainable structure that best leverages internal and external resources.

Trade compliance departments are riddled with time consuming, error-prone manual processes, including import and export documentation, origin determination for preference programs, and classification processes that drain time and resources across the globe.

When it comes to global trade, it's rare that companies have the necessary scalable technology tools to handle the enormous volumes and complexities impacting their business.

About ONESOURCE™ Global Trade Management

ONESOURCE Global Trade Management is a trade automation solution providing a single global interface that simplifies your global trade compliance, while also providing senior management with a global view of your trade compliance operations.

This comprehensive global trade management solution is designed to help multinational corporations increase efficiency, reduce costs, manage risk, and seamlessly meet compliance regulations. Built with world-class technology and backed by leading industry experts, ONESOURCE Global Trade serves more than 700 companies worldwide.

ONESOURCE Global Trade offers an integrated software solution for operating, controlling, and managing key foreign trade functions.

Business Benefits: Be Compliant, Minimize Risk

- Avoid supply chain delays and overpayment of duties
- Decrease the likelihood of penalties and customs audits with correct, automated product classification
- Protect your company reputation and avoid export sanction violations, penalties, and loss of export privileges through automated screening of customers and suppliers
- Lower the cost of goods sold and become more cost-competitive in the global marketplace by taking advantage of duty savings opportunities such as free trade agreements and foreign-trade zones
- Use advanced analytics to gain visibility into your trade compliance operations, identify potential risk factors, and evaluate strategic savings opportunities
- Minimize the impact on your IT infrastructure and IT investment with a cloud-based solution
- Directly file with government agencies around the world to improve the quality and speed of customs communication
- Manage risk with internal assessments and security programs such as CTPAT, PIP, AEO, and NEEC/OEA
- Leverage a shared, cloud-based environment to manage your trade compliance operations and connect with partners across the globe
- Access the most up-to-date regulatory information available for 210+ countries and territories
- Easy integration with leading ERPs, including certified links with Oracle, SAP, and others

ONESOURCE Global Trade Case Customers

Souza Cruz, part of the British American Tobacco (BAT) group, is the domestic leader in Brazil and owns six of the top 10 brands sold in the country, producing around 90 billion cigarettes per year. Souza Cruz's integrated system of production produces more than 108,600 tons of tobacco for export to around 40 countries across five continents. At the time they implemented their new SAP ERP system, they reviewed their global trade needs, which consisted of a range of suppliers who were not meeting their end-to-end business needs. They needed an end-to-end global trade compliance solution that was fully integrated with SAP.

Due to its extensive list of national and international customers, Komatsu wanted to get approved under the RECOF regime (Industrial Warehouse under Computerized Control Customs Regime) in order to qualify for duty deferral on certain raw materials. This required adhering to the regulation of the special regime, particularly in detailed accounting of those materials admitted under the scheme. They wanted to adhere to the scheme while optimizing import and export processes, improving controls, and reducing costs. At first Komatsu started to use Thomson Reuters tools only to get approved for the RECOF regime, but after approval, the company's executives glimpsed an opportunity. The company eventually achieved a great reduction in foreign trade costs and improved agility, cutting lead time for imported and exported parts.

"We cut import lead time by about 30% and we had an approximate 90% reduction in costs with customs brokers."

Jeferson Biaggi
Komatsu Manager

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"Choosing Thomson Reuters was mostly due to its technical capacity, knowledge of the market, systems, and projects with other customers and segments. We had a fantastic experience, from the initial process of business development, the involvement of the team in understanding our challenges, to providing fitting solutions and receiving support in the RECOF deployment and management process."

Antônio Federico
Director of Operational Excellence
ABB

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"As a result of implementing Thomson Reuters Global Trade Management solution, we have managed to increase the agility of our processes, considering that we previously issued all of our documents in Microsoft® Excel as the systems that we used did not allow changes to be made when the documents were out of date. Today we have a system that is easy to understand and use. We can attach documents to the export process within the application, eliminating the need to keep copies at the base, as well as a number of reports that we didn't previously have that facilitate process management. Another important benefit is the flexibility of registering partners, products, ports, etc."

Eder Rodrigues
Brazilian Coordinator of Tobacco Export
Souza Cruz

Summary

As a trade professional, it's not news to you that complying with international trade regulations continues to increase in complexity. As a trusted advisor of tax, accounting, and legal solutions for corporations, we offer the global standard in global trade management software that will increase efficiency, improve visibility, and reduce risks associated with your global trade operations.

With ONESOURCE Global Trade Management Solutions, your organization can achieve a new level of accuracy, compliance, and efficiency that saves you significant time and money.

Ask us how we can provide a greater impact to your P&L today.

"We saw the possibility of reducing costs by using import tools integrated with our ERP system. Using these tools effectively delivered a cost reduction and eliminated the work of customs brokers. The whole import process is generated automatically with as little manual input as possible, generating all import declarations, domestic invoices, and state tax collection slips."

Jeferson Biaggi
Komatsu Manager

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Thrive globally. Compete confidently with ONESOURCE Global Trade Solutions.

https://tax.thomsonreuters.com/en/onesource#global-trade-management

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