

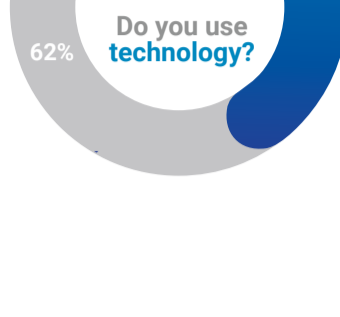
Streamlining International Trade Risk Management with Digital Solutions: Key Tools and Tactics

International trade plays a vital role in the global economy, enabling businesses to expand their markets, access new resources, and diversify their product offerings. However, inefficiencies, compliance complexities, and limited visibility and control over operations often burden traditional trade practices. In response, digital solutions have emerged as powerful tools to revolutionize the industry.

Current Challenges in Traditional International Trade Practices

01 Inefficiencies in the supply chain and logistics

Inefficiencies in supply chain and logistics significantly disrupt traditional international trade practices. Factors such as outdated technology, poor communication, inadequate infrastructure, and lack of automation contribute to this problem. Consequently, shipping delays, increased transportation costs, and a higher risk of product damage or loss can arise from these inefficiencies.



Only **38%** of organizations say they employ technology to predict, monitor, record, measure and report on disruptions.

BCL Supply Chain Resilience Report

Breaking the Export Control Reform Act of 2018 can lead to **20 years in jail and a \$1 million fine per violation.**

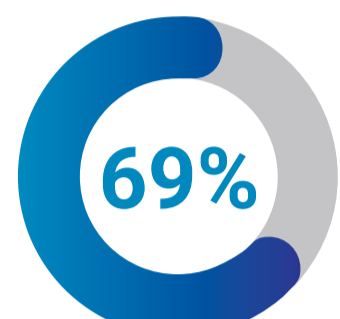
US Department of Commerce

02 Trade compliance and regulatory complexities

Compliance with trade regulations and laws is another challenge in international trade practices. It can be complex and time-consuming, especially with customs clearance, export controls, and import duties. Non-compliance with trade regulations and laws may lead to fines, penalties, and delays in shipping goods.

03 Limited visibility and control over operations

Traditional international trade practices face the challenge of limited visibility and control over operations. The complex nature of global supply chains makes it difficult for businesses to attain comprehensive visibility into their operations, leading to an increased risk of supply chain disruptions and a lack of control over the movement of goods.



of Supply chain management and resilience practitioners said they do not have full visibility of their supply chains.

BCL Supply Chain Resilience Report

Overall, these challenges can lead to increased costs, lower efficiency, and increased risk for businesses involved in international trade. Companies must recognize these challenges and explore potential solutions that can mitigate them. These may include leveraging technology and automation, enhancing collaboration and communication, and implementing robust compliance management systems.

Top Digital Solutions to Streamline International Trade Risk Management

Digital solutions can transform the international trade landscape, enabling businesses to streamline operations, ensure compliance, and gain a competitive edge.

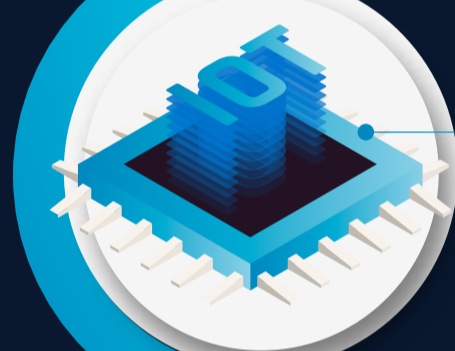


Blockchain:

Streamlines documentation processes, improves supply chain visibility, and enhances trust between trading partners.

Artificial Intelligence (AI) and Machine Learning (ML):

Improves demand forecasting, optimizes inventory levels, and enhances transportation planning. It helps automate the analysis of trade regulations, identify potential compliance risks, and adapt to changes in the regulatory landscape.



Internet of Things (IoT):

Improves supply chain visibility, monitors the condition of goods in transit, and optimizes warehouse operations.

Advanced Analytics and Big Data:

Assists in recognizing patterns and trends within supply chain data, revealing hidden inefficiencies, and forecasting potential disruptions.

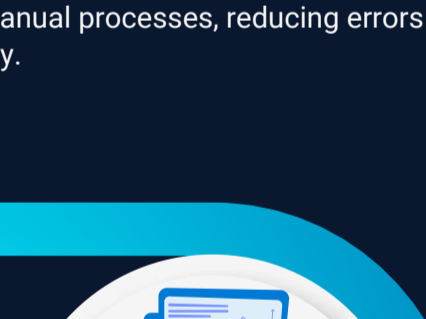


Robotic Process Automation (RPA):

Automates repetitive, manual processes, reducing errors and increasing efficiency.

Global Trade Compliance Platforms:

Helps comply with complex regulations related to international trade.



By leveraging next-generation technologies, businesses can overcome the limitations of traditional practices and pave the way for a more efficient, resilient, and sustainable global trade ecosystem.

Achieve Pro-Level Risk Management in International Trade with Ropaar

Ropaar offers a range of digital solutions for international trade risk management, including their SAP International Trade Management (SAP ITM) platform.

SAP ITM is a software platform for managing global trade operations with features that help manage risks associated with international trade. These include:

- ✓ **Global Trade Compliance:** Helps comply with regulations related to international trade, with tariff and duty management, customs declaration management, and trade sanction screening.
- ✓ **Trade Document Management:** Manages large volumes of trade documents with a highly automated system to minimize errors and delays.
- ✓ **Trade Analytics:** Provides real-time data on metrics like import and export volumes, compliance rates, and costs to help make informed decisions.

Discover how Ropaar's SAP ITM platform can revolutionize how you manage risks in international trade. With its robust features and capabilities, you can streamline your trade operations, minimize risks, and ensure compliance with regulations.

Elevate your business in the global market with Ropaar's SAP ITM. Contact us today to learn more.

About Ropaar

Ropaar is an SAP company focused on Global Trade, Transportation, and Logistics. We are an SAP North American Silver Partner committed to solving complex Trade Compliance problems through Superior Domain Expertise, Effective Collaboration, and Cutting-Edge Thought Leadership.

Contact Us.