

EBOOK

# Top 4 Freight Procurement Technologies to Look for in 2023







# Changes are on the horizon

2023 might be the year shippers can finally shift from a reactive to a proactive approach to start managing the industry challenges. To do so, leveraging new future-proofed technologies becomes a matter of make or break.

Here are the **top 4 digital solutions** expected to shape freight procurement in 2023 and give their adopters an upper hand in such a volatile market.

## FROM MANUAL TO DIGITAL PROCESSES, CENTRALIZING ALL FREIGHT RATES

You are probably familiar with the daily battle of collecting freight rate data across spreadsheets from **stand-alone data sources**, making it difficult to negotiate rates, respond quickly to market volatility or control costs. Logistics leaders are increasingly recognizing the **urgent need to centralize rate and contract management**, turning this into a major digitalization trend for 2023.

Leveraging an advanced & user-friendly digital rate engine empowers you to **manage current and historical freight rates**, while seamlessly **connecting with the global supply chain ecosystem, different legacy systems** and considering industry-specific information such as:

- |                        |                     |              |
|------------------------|---------------------|--------------|
| ✓ Shipment data        | ✓ Lead times        | ✓ Surcharges |
| ✓ Capacity information | ✓ LSP specific-data | ✓ Incoterms  |
| ✓ CO2 emissions        | ✓ Benchmarking      | ✓ and more!  |

By simplifying the time-consuming freight procurement complexity, it enables to **effortlessly manage all negotiated & available rates** – with its related conditions – in one global platform.

# 1. Digital Rate & Contract Management

While freight procurement processes stand out as highly complex, most supply chain professionals still rely on Excel to source, compare and analyze freight rates. If you are among the Excel users with stand-alone data sources, this is the sign you needed to make the shift to digital.



## 2. Advanced Analytics & Sustainability Dashboards

Analytics-driven logistics management will become increasingly critical to upgrade your decision-making and be for sure one of the determining trends to come out on top in 2023.

### MAKE YOUR DATA ACTIONABLE AND UPGRADE YOUR VISIBILITY

From market benchmarking to freight procurement, data fuels the entire supply chain. However, while **data is at the heart of logistics management**, few manufacturers today are fully capable to collect real-time industry data on rates, lanes, shipments, CO2 emissions & volumes – and further develop it into **prescriptive and predictive analytics**.

If you want to stay ahead of the game, turning data into actionable insights should be already part of your strategy. Advanced freight procurement analytics and sustainability dashboards are top technologies for 2023, as they allow procurement teams to **bring freight data to life**, ensure end-to-end visibility, all while keeping a close eye on sustainability targets.

By gaining higher transparency into the supply chain data, you can generate an enhanced analysis for supplier quotes and market benchmarking, while building your own comprehensive scenarios and integrating strategic criteria such as CO2 emissions.



## MANAGE DISRUPTIONS PROACTIVELY AND INCREASE SPEED

Managing disruptions while executing real-time should be one of your main focus areas this year, not only if you want to remain competitive, but also to ensure profitability.

### 3. Automated Transportation Assignment

#### DID YOU KNOW...?

McKinsey reports that supply chain disruptions cost organizations on average 45% of one year's profits over the course of a decade.



The automated transportation assignment solution allows you to allocate your business to carriers, smartly and without any manual effort, **integrating your awarding process with your rate management system**.



By centralizing both workflows, it enables you to **find the best possible rates and service providers automatically**, based on your specific criteria (such as fastest, cleanest, cheapest).



Tendering integration enables the **automatic launch of spot requests** when shippers' criteria don't match with any LSP, covering any operational gap.

The potential of this technology goes beyond its technical capabilities, which are already game changers. The most added value lies in the increased agility to **manage market disruptions** by assigning transport in real-time & **according to flexible business rules**.

## GAIN EXECUTION POWER AND STAY AHEAD OF THE MARKET

Forward-thinking procurement teams are already leveraging autonomous procurement to gain higher execution power, and 2023 will be a decisive year for its broader digital adoption.

The latest autonomous procurement capabilities in the market enable you to maximize your competitiveness by instantly identifying lanes with savings potential and tendering them effortlessly at the right time. With this next-generation solution, you can **dynamically scan the market for cost-optimization opportunities and execute spot or tender requests in an automated manner.**

Such an autonomous technology, also solves one of the main challenges in the industry: gaining breakthrough visibility on freight rates, while acting instantly when the market starts changing.



You could tender automatically to get the best rates, **responding quickly to market shifts** such as the recent drop of 14% in air cargo or the continuous collapse of ocean freight rates.

## 4. Autonomous Freight Procurement

Automation is reaching all industries, and freight procurement is no exception. If you were also dreaming of eliminating the manual effort of market monitoring and tendering, 2023 could be your year!

Get the [Ultimate Guide to Autonomous Procurement](#) and discover how this future-ready technology is changing the world of procurement today.







## About SHIPSTA

SHIPSTA's Digital Freight Sourcing and Procurement Platform is **streamlining transportation procurement** for 100+ enterprise customers across the world, connecting shippers & carriers to ensure a frictionless freight procurement process.

The platform helps businesses **control freight costs, manage risk** and **build efficiency** in their supply chain, automating complex tasks and providing complete data transparency. Interoperating with the entire supply chain ecosystem, it also provides connections with freight settlement, supply chain visibility, TMS Solutions and other legacy systems.

Designed and built by experts in freight procurement, SHIPSTA's **customer-centric approach** and **AI-powered processes** ensure it is the **most powerful and user-friendly** platform for logistics sourcing and procurement, having been quickly adopted as the main partner for procurement and logistics teams in managing their freight rates and transforming their traditionally manual, work-intensive and costly approach to freight sourcing and procurement.

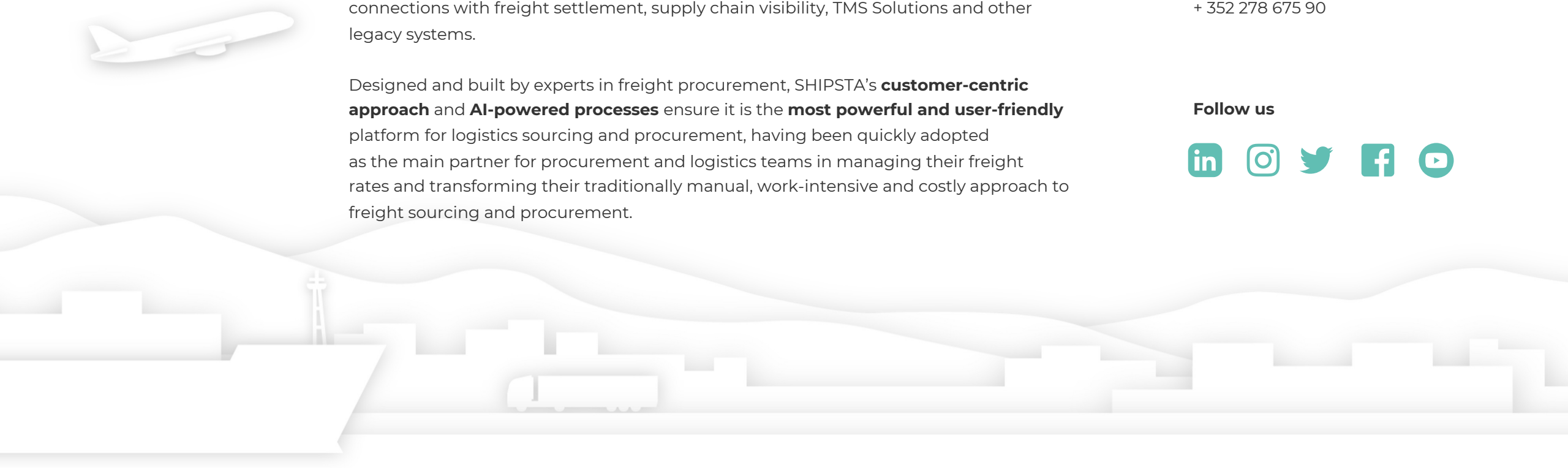
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### Follow us



Amid the changes foreseen for 2023, the shippers that invest smartly in the right procurement technologies will be the ones to **capitalize on market opportunities**.

If you want to stay at the forefront of logistics innovation, now is the time to **move a step further** through digital freight procurement.

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