



Thomson Reuters helps a Semiconductor Industry Trailblazer Transform its Global Trade Practices

As a leading supplier for the global semiconductor industry, which enables the US 2tn electronics market, our client - a Dutch MNC with 60 offices in over 16 countries - provides hardware, software, and services to chipmakers across the globe.

Disparate data, manual processes, and lack of visibility over its global trade processes had put huge pressure on the MNC, resulting in a surge in delivery delays and non-compliance penalties. The MNC, therefore, decided to leverage the right technology stack to overhaul its compliance and supply chain capabilities.

The Challenge - Managing the Evolving Trade Regulations

The client lacked visibility into its rapidly growing global trading activities and struggled to manage thousands of transactions and legal complexities on a daily basis. This had a huge impact on the MNC's compliance and reporting, resulting in massive losses, both in terms of time and money.

- ✔ Lack of uniform compliance control procedures
- ✔ Use of manual EXIM data entry processes
- ✔ Time and cost inefficiencies

Greater Control with ONESOURCE™ Global Trade Management Suite

Thomson Reuters' blend of solutions was designed to streamline the entire lifecycle of the MNC's global trade - across order, logistics, and settlement, and achieve improved compliance. These were first implemented at their headquarters in the Netherlands, followed by Korea, Taiwan, and, finally, the US.



Global Classification and Trade Content to ensure that products are in the correct tariff slot and that only the most up-to-date trade data is being used, increasing the overall compliance capabilities



Export and Import Management to manage changes across the entire export-import procedures, facilitating improved compliance and faster customs clearance



Post-Entry Audit enabled automatic screening of all shipment data to ensure that exports to sanctioned countries were legal and error-free

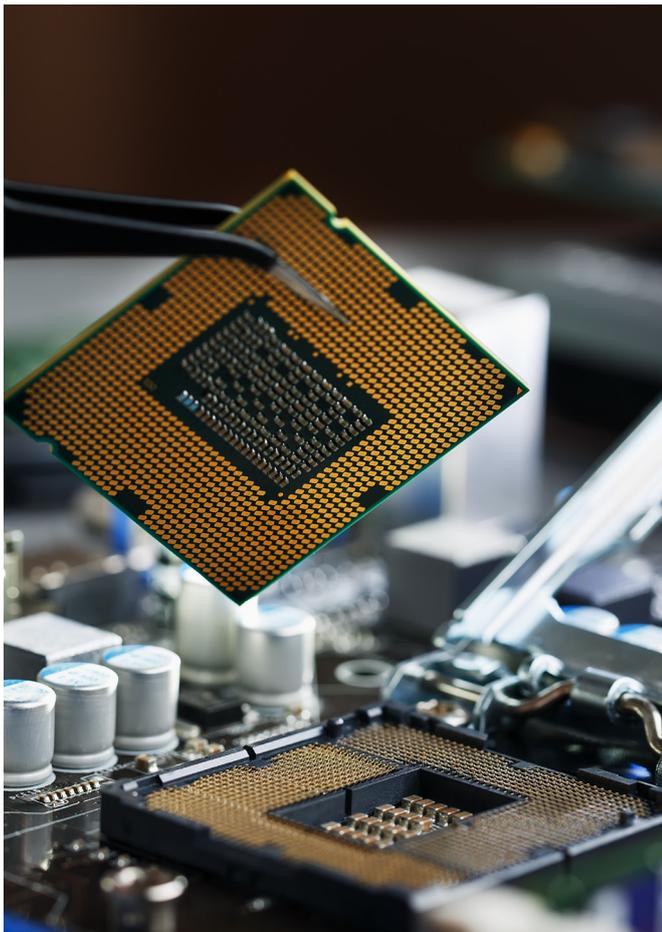


Global Trade Visibility helped ensure centralized access to the MNC's import-export data

Why Thomson Reuters?

Even though the MNC already had a strong relationship with Thomson Reuters, a host of other factors also contributed to its decision to forge the partnership:

- ✔ Thomson Reuters' blend of solutions funneled all of the company's global trade activities onto a single location that enabled the MNC to implement changes at-scale
- ✔ Strong coverage of the MNC's target countries, as well as worldwide customer support
- ✔ Extensive workshops to create a suite of customizable solutions that were easy to use and aligned to existing structures
- ✔ A high degree of precision down to the most granular level, including zip code.



Impact - Enhanced Accuracy and Improved Visibility

ONESOURCE™ Global Trade helped the client achieve complete visibility over all its trade data from a 'single source of truth', elevating the speed and accuracy of all compliance-related decisions.

In fact, it enabled all import-export data to be automatically processed through its single integration point, before being shared with the brokers. This facilitated massive improvements in the MNC's supply chain reliability.

Moreover, today, despite the ongoing trade war between the US and China, the MNC is thriving in the global market because the ONESOURCE™ Global Trade solutions suite has enabled it to navigate trade lanes and supply chains seamlessly.



Automated data entry



Improved supply chain decision making



Streamlined Global Trade Compliance



Millions saved in duty fees

Want to know why ONESOURCE™ Global Trade is right for you?

Start a Conversation