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2024 guide to global trade success

Stay ahead of costly risks at
the U.S. border with the right
technology solutions for customs
brokers and importers

The U.S. import and export scene is no walk in the park, especially when you're at the helm of a team, small or large. Understanding this, we've put together an eBook designed to guide you through the twists and turns of global trade.

Our 2024 guide to international trade is here to help you face those steep challenges and risks confidently, giving you the insider tips you need to truly excel. We also shine a light on Infios's latest tech innovations and how they can help revamp customs brokerage operations, ramp up efficiency, and simplify the complex net of international trade. With the introduction of the Customs and Trade Compliance platform following Infios's acquisition of International Trade Systems (ITS) in November 2023, we're stepping into a new era.

Contents

01

Challenges and risks in global trade 04

Understanding CBP's strict rules: essential for customs brokers 05

The key to smooth customs clearance: understanding import filing and document management 05

02

Needs of customs brokers 06

Role and responsibilities 07

Enhancing customs brokerage with speed, accuracy, and efficiency through technology 07

03

Infios tools and their value 08

Customs brokerage management product 09

Module features and automation 09

04

Global trade management stack needs 10

Import clearance and export management 11

Trade financing and transportation execution 11

05

Supporting information and technology integration 12

Importance of customs broker software 13

Challenges and benefits of implementation 13

06

Conclusion 14

Challenges and risks in global trade

While offering immense opportunities, global trade comes with its challenges and risks, especially for customs brokers and importers engaged in U.S. import and export activities. Let's kick off this eBook by exploring these challenges in depth.



Understanding CBP's strict rules: essential for customs brokers

U.S. Customs and Border Protection (CBP) is the [largest U.S. federal law enforcement agency](#) that secures the borders and screens international travel and trade. They mean business, with their checks [surging from 526,901 in FY17 to 3,201,144 by FY23](#).

For customs brokers, who are the go-to for navigating these complex waters, staying on top of CBP's rules isn't just a routine activity—it could mean the difference between unnecessary hold-ups and costly fines.

CBP doesn't shy away from thoroughly inspecting shipments or seizing goods if things don't add up, based on their tight rules under [Section 596 of the Tariff Act](#). For brokers, this means getting the paperwork spot-on and ensuring every item is correctly classified to prevent misunderstandings. It's all about keeping trade smooth and avoiding trouble with the CBP's strict oversight.



The key to smooth customs clearance: understanding import filing and document management

Getting to grips with the ins and outs of import filing and managing those stacks of documents is all about dotting the i's and crossing the t's. Every detail about your shipment must be spot-on, given the complexities and the pivotal role of efficient document handling in this process:

Multistep process of import filing:

Import filing is complicated and requires detailed shipment information, including value, origin, and contents. It involves preparing, checking, labeling, and accurately delivering all necessary documents to the carrier or customs broker.

Importance of accurate documentation:

You must complete each document carefully, especially the customs entry. This document lists critical details like the country of origin, description of goods, Cost, Insurance and Freight (CIF) value, and Harmonized System (HS) code, which are essential for calculating duties.

Crucial role of document management:

Efficient document management is critical to avoiding delays and fines. It involves organizing paperwork to ensure everything is ready for customs clearance, using systems that can handle declarations, validate information, and ensure compliance.

Efficient document handling:

Proper document handling streamlines customs procedures, helps avoid conflicts, and smooths the movement of goods through customs. Doing so requires accurate paperwork from the start to comply with laws and facilitate trade.

Customs brokers as essential facilitators:

Customs brokers are invaluable in preparing and filing customs entries, applying classification codes, calculating values, and liaising with government agencies to clear cargo while handling the complexities of import documentation.

Needs of customs brokers

Customs brokers play a vital role in global trade by facilitating the clearance of goods across borders. But what are their specific needs to perform their duties effectively?



Role and responsibilities

Customs brokers are international trade anchors that guarantee goods move smoothly and legally across borders. Here's a quick dive into what they do and why their role is so vital:

Classifying goods:

They pinpoint the exact [Harmonized System \(HS\) codes](#) for goods, a step that decides the duties, taxes, and regulations applicable to each item. Accurate classification is more than paperwork; it's about navigating the complex world of trade law.

Managing documents:

Customs brokers handle a mountain of documentation, from invoices to permits. Their keen eye for detail ensures every document is correctly filled out and submitted, keeping shipments on the right side of the law.

Enhancing customs brokerage with speed, accuracy, and efficiency through technology

Global trade heavily relies on customs brokers to make sure everything runs like clockwork by managing import documents under the pressure of tight timelines. Any delay can send shockwaves through supply chains, creating a domino effect nobody wants to deal with. Paperwork mistakes? They're more than minor blips; even the slightest error can lead to significant fines and logistical nightmares. Balancing the seamless movement of goods with detailed precision while maneuvering through constantly changing international regulations is no small feat.

Thankfully, technology steps into the fray, offering much-needed support. With the help of advanced software, document submission becomes automated, dramatically reducing processing times and minimizing human errors. Real-time shipment tracking keeps everyone informed, mitigating the all-too-common "where's my stuff?" anxiety. Moreover, staying updated on the latest customs laws doesn't have to be a deep dive into legal texts; technology serves up the latest updates in a digestible format, ensuring compliance becomes less of a chore.

Ensuring compliance:

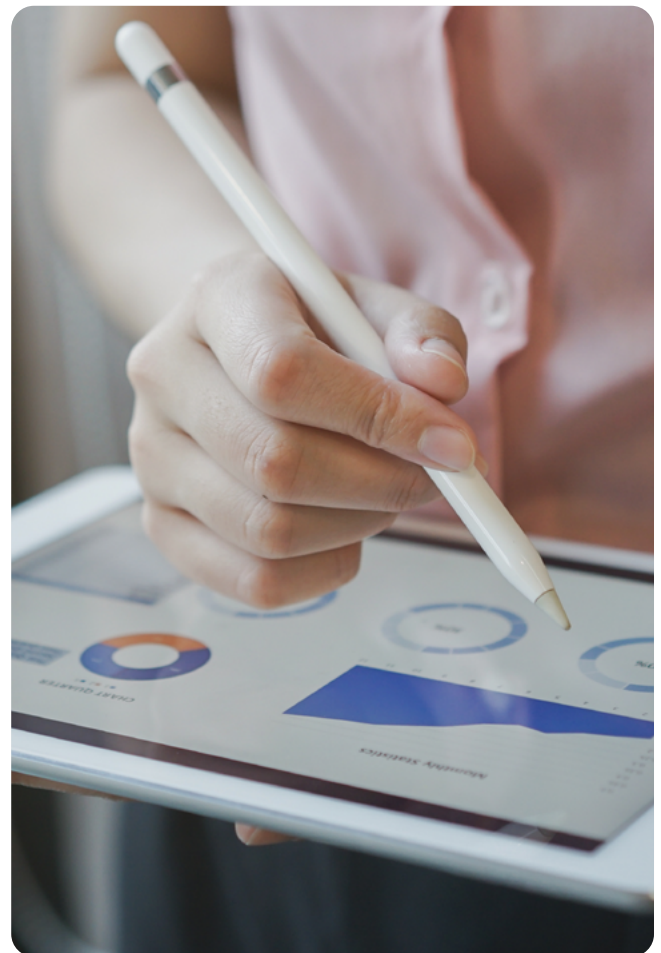
Staying up-to-date with ever-changing customs regulations is part of their day-to-day. They ensure clients meet all legal requirements, safeguarding against delays or penalties.

Valuing goods:

Determining the value of goods for customs isn't just about slapping on a price tag. It involves a deep understanding of valuation methods and ensuring clients provide the necessary documentation to support their claims.

Advising on corrections:

When mistakes happen, customs brokers don't just point them out. They guide clients on how to fix them, playing a crucial role in maintaining compliance.



Infios tools and their value

Now that we've gone through the foundational pieces of customs brokers and their unique challenges, let's zero in on Infios and our suite of tools designed to address those challenges head-on.



Customs brokerage management product

In November 2023, Infios took a giant leap by [acquiring ITS](#) and rolling out the Customs and Trade Compliance platform to push customs brokerage management services up a notch. Far more than just a tool, Infios offers a comprehensive system that simplifies and streamlines the customs brokerage process and introduces a global solution that meets its clientele's diverse needs.

Infios accommodates all types of transport, assuring every shipment costs less and moves smoothly. It effortlessly tackles any logistical curveball, from scouting out the cheapest shipping routes to customizing freight processes in real-time. Plus, with a keen eye on market rates and top-tier electronic data interchange (EDI) capabilities, Infios keeps businesses on the leading edge, efficiently handling the twists and turns of global trade regulations.

Module features and automation

A closer look at Infios's customs brokerage management product reveals how its specific modules significantly enhance the customs brokerage process:

01

Automated Brokerage Interface (ABI) to Automated Commercial Environment (ACE):

This module streamlines the submission of customs data, reducing the reliance on manual entries and accelerating the customs clearance process, directly contributing to greater operational efficiency.

02

Centralized Data Management:

A key feature that [organizes all customs-related information in one place](#), enabling easy access, retrieval, and analysis of data, which simplifies compliance and document management tasks for customs brokers.

03

Comprehensive Compliance Tools:

Infios includes specialized modules designed for compliance management, such as tools for identifying and screening denied parties and automated document management systems that ensure all filings are up-to-date and in line with current regulations.



Global trade management stack needs

Beyond customs brokerage, the global trade management stack encompasses a broader range of needs, including import clearance, export management, and trade financing.





Import clearance and export management

Efficiently clearing imports at the border and managing exports demands precise documentation, accurate duty calculations, and timely payments. From the moment goods hit the border, every invoice, bill of lading, and certificate needs to be in perfect order to avoid delays. On the export side, it's all about staying sharp and compliant—knowing the rules, keeping records straight, and ensuring everyone on the team knows what they're doing. Whether securing the proper authorizations or conducting thorough risk assessments, the goal is clear: move goods without hitches or legal snags.

Infios steps up to simplify this complex process. Its acquisition of ITS and the launch of the powerful Customs and Trade Compliance platform transforms the customs clearance and export management process. It automates the heavy lifting of managing documents and checking compliance, making sure nothing falls through the cracks. This approach not only smooths out the operational kinks but also keeps businesses on the right side of global trade laws, guaranteeing goods flow freely and efficiently across borders.

Trade financing and transportation execution

Trade financing is the backbone of global trade, providing the financial support businesses need to facilitate international transactions. It bridges the gap between buyers and sellers, allowing exporters to receive timely payments and importers to secure their goods. This financial support system is vital for mitigating risks associated with international transactions, like currency changes or political instability, and it plays a pivotal role in fueling global trade growth. In fact, [up to 90% of world trade](#) relies on some form of trade financing, highlighting its importance in transactions and driving the overall market forward.

Infios is at the forefront of simplifying trade financing and transportation execution for customs brokers and importers. After acquiring ITS, Infios has expanded capabilities and a rich suite of tools that [over 200 customers and 5,000 users](#), including customs brokers, importers, and freight forwarders, use to handle the most particular aspects of international trade. This technology simplifies accessing and analyzing customs data, automates document handling, and helps users stay compliant with the complex regulations of global trade laws that change almost daily.

Supporting information and technology integration

Finally, let's wrap up this eBook with supporting information on how integrating customs brokerage software into global trade operations can significantly boost efficiency and ensure compliance.



Importance of customs broker software

Customs broker software is changing the game in customs clearance, offering a more intelligent, faster way to get goods across borders. It's not just about replacing piles of paperwork with a few clicks or taps—it's about making the process more efficient, compliant, and manageable. Here's how:

Automate tedious tasks:

From filing documents to calculating duties and managing tax refunds, customs broker software takes the grunt work out of customs clearance. Think of faster processing, fewer errors, and big savings in both time and money.

Keep on the right side of the law:

Staying compliant with ever-changing regulations is a breeze. The software handles logistics information exchange and processes multimodal customs filings. It also keeps tabs on regulatory changes so businesses avoid fines and keep their operations smooth.

Manage data like a pro:

Quick access to accurate customs data is wildly beneficial. Customs broker software stores all necessary information in one place, making it easy to keep track of tariffs and regulations and ensuring that businesses can make informed decisions quickly.

Challenges and benefits of implementation

Dealing with the global supply chain without customs broker software is increasingly difficult. The explosion of eCommerce and constant tech transformations leave customs brokers buried under regulatory responsibilities and facing frequent delays, risking damage to goods, and stumbling over customs clearance. On top of that, adapting to new technologies while keeping data secure in a digital world adds extra hurdles to their workflow.

Introducing customs broker software into the mix transforms these obstacles. It simplifies the entire customs process, offering a solution that cuts down on mistakes, provides a fast and reliable technical setup that fits right into existing systems, and ensures adherence to a wide range of local and global rules. This software facilitates the electronic sharing of customs clearance information, noticeably cutting back on waiting times and speeding up interactions with customs officials. The outcome? A smoother, quicker, and more dependable customs brokerage service ready to meet the fast-paced demands of today's global trade.



Conclusion

Stepping into the world of global trade, you've seen its twists and turns, the burdens and the accomplishments waiting on the other side. This guide walked you through it all, from identifying the challenges to uncovering the potent solutions that Infios technology offers. It's more apparent now than ever: Equipped with the right tech and insights, you're not just responding to the global trade environment but ahead of it.

As customs brokers and importers, your path toward greater efficiency, ironclad compliance, and unshakeable resilience is just beginning. What should your next step be? See for yourself how Infios can make a difference in your trade operations. [Schedule a demo now](#) and start shaping your future in global trade.



Visit our website to learn how Infios technology solutions can improve the efficiency and optimization of your warehouse operations



