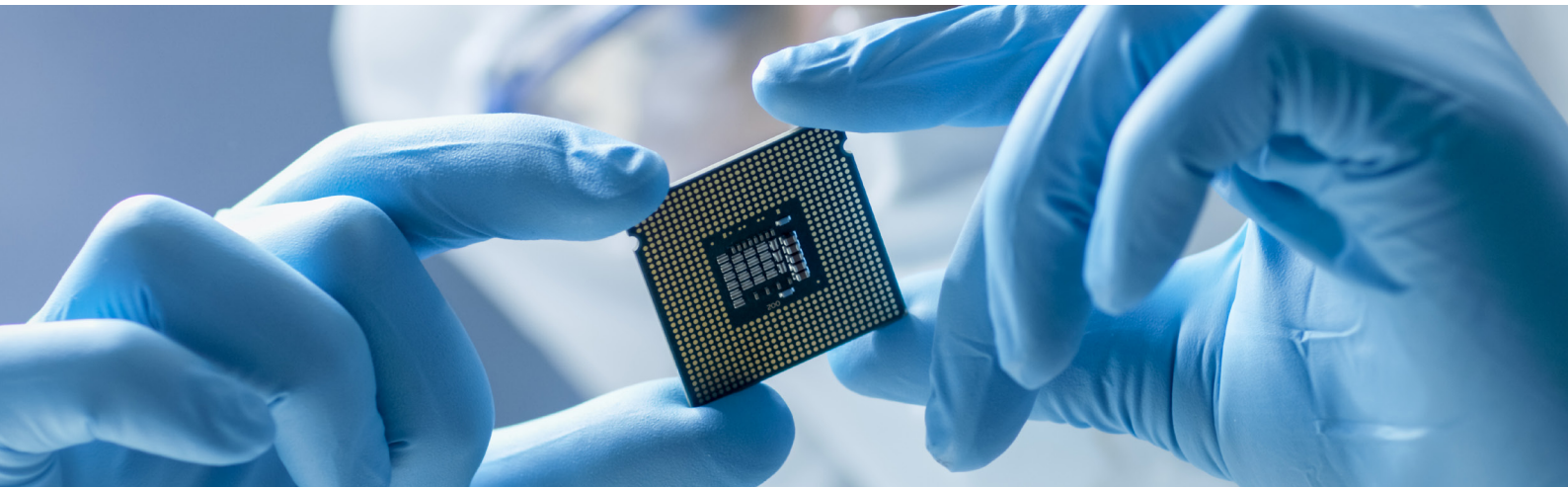


Leading technology business overcomes delayed deliveries and non-compliance

Streamlined Trade compliance brings speed in the semiconductor supply chain



1 The company

Our customer is a leading supplier of hardware, software and services to companies that manufactures semiconductor chips worldwide. Being a large contributor to the \$2tn electronics market meant they needed to streamline their operations to avoid global supply chain issues.

2 Problem statement

The Head of Trade Compliance identified major gaps in the company's internal compliance program and advised to the executive team that these needed to be proactively addressed. The top three problems were:

1. Accuracy and consolidation of data

The team were consolidating and validating data for thousands of transactions from a variety of different sources using excel spreadsheets. This was adding extra burden on the team and could cause errors as operations expanded.

2. Global trade visibility and process

It was difficult to manage oversight on their trading activities across their international offices. And compile a uniform view of compliance control procedures. Staff overheads were high, and several compliance issues were identified.

3. Confidence in management reporting

It was impossible to report and proactively identify regulatory risks with confidence to senior management.

Seeing major risks on their supply chain, the company's Trade Compliance Head recommended the senior management to consider a trade compliance solution to overhaul their trade compliance processes.

3

Greater Control with a Global Trade Management Platform

ONESOURCE Global Trade platform was meeting all the key requirements of the Trade Compliance team and executive team. Within the first few months of using the solution, ONESOURCE streamlined the company's trade lifecycle - across the order, logistics, and settlement. The solution was first implemented at company's headquarters, followed by roll out in Asia and Americas.

- The Global Classification and Global Trade Content solution ensured 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.
- The Export and Import Management solution managed changes across the entire export-import procedures, facilitating faster customs clearance.
- The Denied Party screening tool provided post-entry Audit enabling automatic screening of all shipment data to ensure that exports to sanctioned countries were legal and error-free.
- The Global Trade Visibility solution helped ensure centralized access to the company's import-export data.

The platform helped the semiconductor giant achieve complete visibility over all its trade data giving them 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 its supply chain reliability.

Even during trade issues between the US and China, the company was able to hedge its risks and plan for worse case scenarios giving them more certainty and confidence. The platform 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

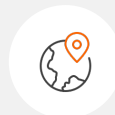
4

Importance of choosing the right partner for future success

Even though the company had a strong relationship with Thomson Reuters before, a host of other factors also contributed to the company's decision to forge the partnership. These factors were:



Enabling the company to implement changes at scale



Strong coverage of the company's target countries and worldwide customer support.



Extensive workshops to create a suite of customizable and easy to use solutions



High degree of precision down to the most granular level, including zip code

Find out how ONESOURCE Global Trade can help your business manage regulatory requirements at scale.

Contact us today

SEA | Japan | China | MENA

THOMSON REUTERS

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