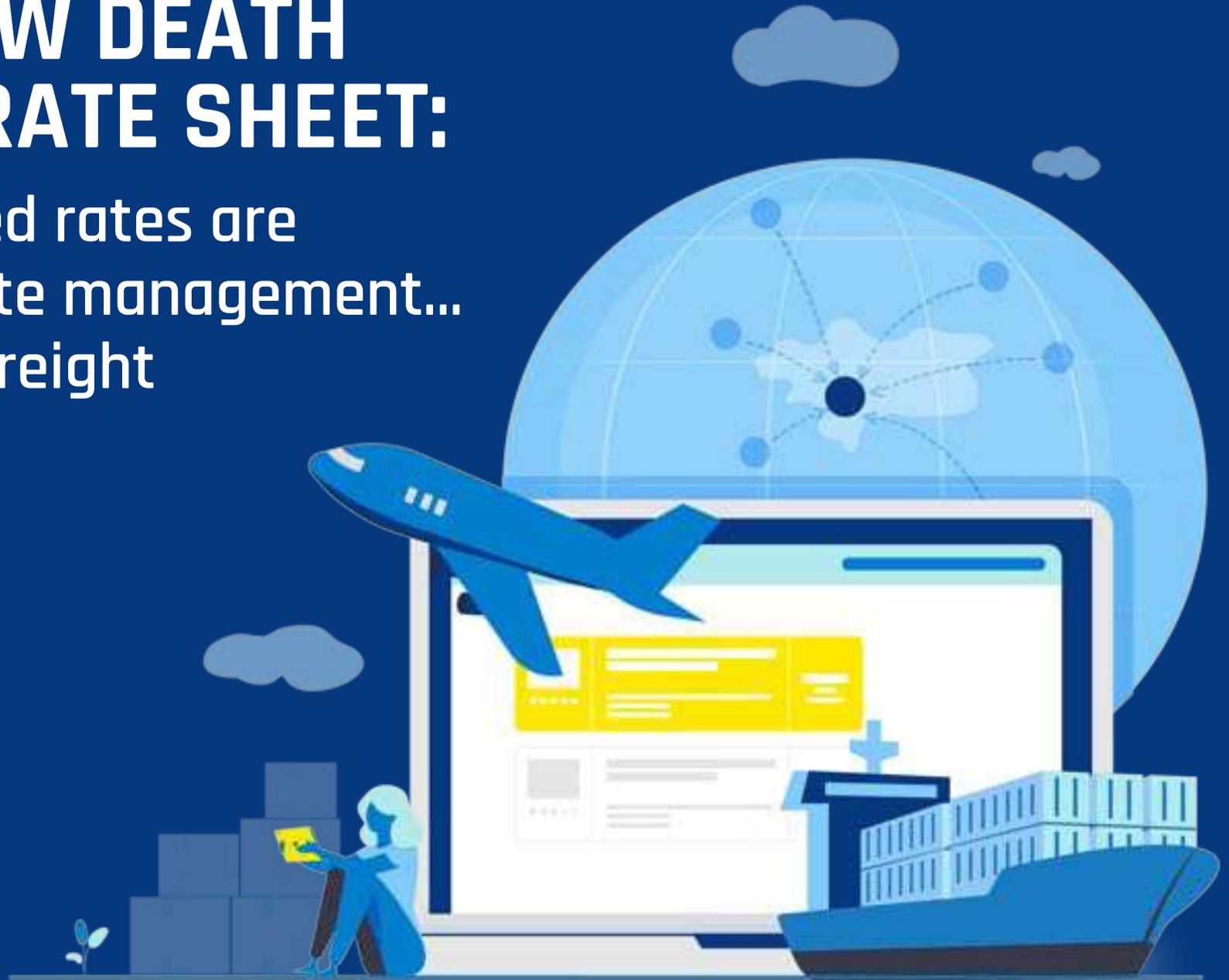


THE SLOW DEATH OF THE RATE SHEET:

How digitized rates are
changing rate management...
and global freight

July 2021



RATE MANAGEMENT: A MEANS TO AN END

Regardless of mode, the proper parsing and management of freight rates is the first step in connecting carriers, forwarders and shippers.

Most RMSs initially created a single source of truth for rate access, typically with manual or automated ingestion of the complex tariffs and their surcharges. Many followed by creating multimodal quoting on top of that. This extended to enabling quote delivery to customers.

RMSs **became the baseline for enabling reliable freight sales** that ensure accurate, all-in pricing, market-relevant profit margins, optimal routing, and satisfied customers, replacing steps executed by Excel, PDFs, emails or phone, stretching lead times to days.

RMSs emerged to make rates sent from carriers to forwarders accessible and easily comparable; speed-up the process of identifying costs, building quotes, and ultimately closing sales; and improve processes for operations. They help increase revenue by increasing coverage and the volume of quotes provided, and through improving the shipper experience.

RMSs have [gotten better and more sophisticated](#) each year. [Good ones](#) have invested in processes and automations to make rate uploads easy and fast even for multi-modal. AcceleRate by WebCargo, for example, can now upload most rates within four hours.

RMSs can also handle complex pricing and routing (combining modes, such as a door to door request), automate pricing and quoting, show prices alongside integrated market benchmarks, and enable eBooking. They can also provide business intelligence on what's selling, and make real-time automated sell rate adjustments, all through a user-friendly interface.

The time saved by a sales team with instant rate search and quotation building can **increase team efficiency by as much as 86%**, with fewer errors and better data accuracy compared to building quotes manually. Faster quoting means better customer experience (CX) by providing more customers with quotes when they want them. And – especially **when combined with a customer-facing online sales channel** – this has been shown to increase win rates by up to 5%.*

* Efficiency estimates are based on feedback from forwarders using Accelerate and Vista by WebCargo for rate management and online sales.

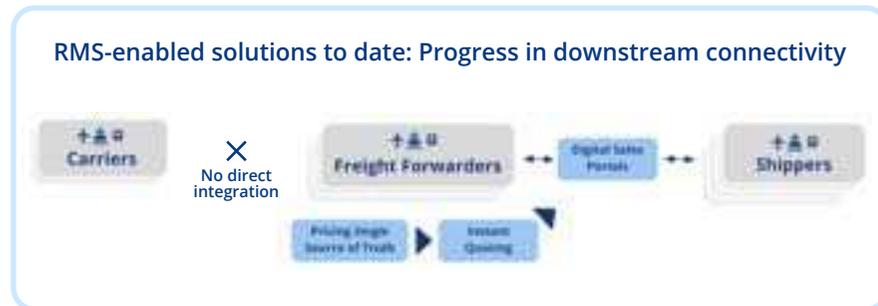


If you're working the shipping desk, an online sales portal demystifies the process for customers. Happy customers are loyal customers, and with online sales, we get quotes to our customers in minutes, quickly and easily.

*- Philip Curran, Director of Finance
Cargo Overseas*

Better rate management has been key to the [steady growth](#) in the number of top [ocean carriers](#) and [freight forwarders providing instant online freight quotes](#) through digital sales portals. At least fifteen offered instant quotes for at least one mode in 2020, while in 2015 that number was zero. Top forwarders like Kuehne+Nagel and Agility now offer instant quotes for LCL, FCL and air shipments.

Many forwarders who do not offer instant quotes are leveraging RMS in the back office to cut down manual request for quote response times from an average of five days [in 2019](#) (with some taking as long as **nineteen** days) to about two business days [in 2020](#).



RMSs evolved from providing forwarders with a single source of pricing truth, to enabling instant back office quotes, to powering low-touch automated online quotes directly to customers.

BUT THE ULTIMATE GOAL IS EFFICIENCY AND CX – NOT RATE MANAGEMENT

But zoom out - the **goal is efficiency and CX, not rate management**. Rate management is really just one part of a much broader tech stack that’s ultimately supposed to maximize efficiency and satisfaction.

And as the [pandemic year has shown](#), in times of volatility, lines of communication fail to keep up with facts on the ground, leading to quotes with rates that are no longer valid or for capacity that’s no longer available – and to frustrated customers. In other words, the challenge - and opportunity - has shifted from internal forwarder efficiency to **unlocking better external connectivity** with both carriers and customers.

Even logistics providers with RMSs enabling instant quotes and low-touch digital sales are often writing checks they can’t cash. **Digital sales is not the same thing as true eBooking**: as long as rates are not linked to real-time visibility of capacity, bookings are not linked to actual space, meaning the final price and timeline are not sure things.

THE 2025-2026 BUDGET... THE 2025-2026 BUDGET... THE 2025-2026 BUDGET...



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Key Findings: AI's Impact on Customer Support

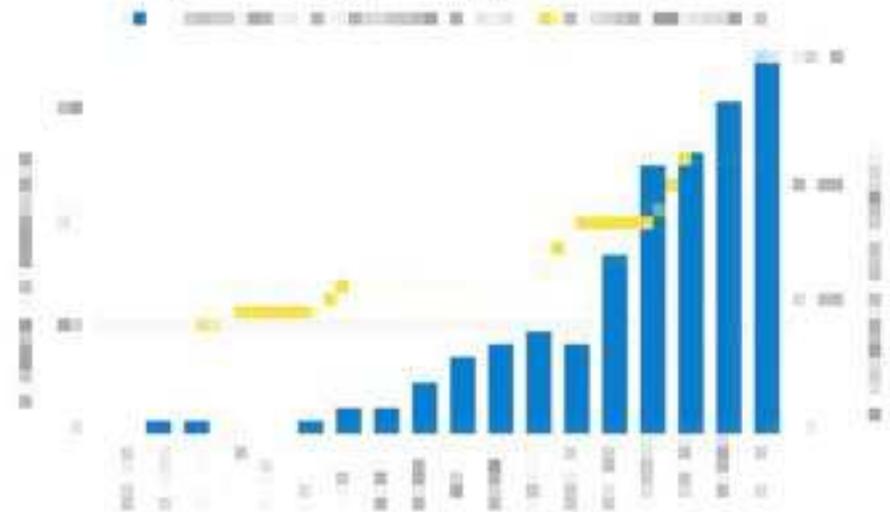
Implementing AI in customer support has led to significant improvements in response times and customer satisfaction. The data shows a clear trend of increasing efficiency and reduced wait times, which are crucial for maintaining a positive customer experience.

By leveraging AI-powered chatbots and virtual assistants, companies can handle a large volume of routine inquiries, freeing up human agents to focus on more complex issues. This not only reduces the overall cost of customer support but also ensures that customers receive timely and accurate assistance.

The integration of AI into customer support processes has also led to a decrease in the number of escalations and a higher resolution rate. This indicates that AI is effectively identifying and resolving common issues before they become more serious problems.

Overall, the adoption of AI in customer support has proven to be a game-changer for many businesses. It has enabled them to provide faster, more consistent service while also reducing operational costs. As AI technology continues to evolve, the potential for further improvements in customer support is vast.

Customer Support Metrics: A Comparative Analysis



AI-powered support systems have revolutionized the way businesses interact with their customers. By automating routine tasks, companies can provide faster and more consistent service, leading to higher customer satisfaction and loyalty. The data clearly shows that as response times have decreased, customer satisfaction scores have risen, demonstrating the positive impact of AI on the customer support experience.

Key Takeaways:

- Response times have significantly improved, reducing customer wait times.
- Customer satisfaction scores have steadily increased over the period.
- AI implementation has led to a more efficient and cost-effective support process.

For more information on AI in customer support, visit [www.webcargo.com/ai-support](#)

