# MIC Customs Solutions Is Recognized As the Technology Leader in the Global GTM Market by Quadrant Knowledge Solutions

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Global Trade Management (GTM) solutions streamline and automate the process related to cross-border trade activities, including orders, global logistics, customs, regulatory compliance, and trade financing. GTM solutions facilitate cross-functional and system-wide visibility of global trade controls of both orders and shipments, resulting in improved operational efficiencies and compliance with global trade regulations.

Quadrant Knowledge Solutions' recent study of the "**_Global Trade Management (GTM) Solutions Market Outlook_**" analyzes market dynamics, opportunities and the vendor ecosystem of the market. This study provides strategic analysis of the global GTM market in terms of short-term and long-term growth opportunities. The study also provides detailed market forecast analysis of the global GTM market in various geographical regions, industry segments, and GTM applications including customs & trade compliance, trade visibility, and execution. The GTM market outlook research helps companies formulate growth strategies by identifying growth prospects, market trends, market drivers and challenges in a global market.

The research also provides detailed competitive positioning and supplier landscape analysis of major GTM providers in the trade application segment, including Amber Road, Descartes Systems, Integration Point, Kewill Systems, MIC Customs Solutions, and SAP.

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As part of the research on "Global Trade Management Global Market Outlook," Quadrant's competitive landscape analysis of the GTM market compares the vendors' technological capabilities in providing different applications. Quadrant research analyzed vendors in terms of sophistication of technology, product capabilities, customer impact, ease of use, visionary innovation and future roadmap.

According to research findings, MIC Customs Solutions is recognized as the technology leader in the global GTM market driven by a superior technology platform, comprehensive suite of customs & trade compliance software solutions, product features, and high customer impact.

Founded in 1988, MIC Customs Solutions is the market and technology leader in the GTM software market for global customs and trade compliance software solutions. The company,

with over 700 customers located in over 48 countries on six continents, is well recognized for its comprehensive software portfolio, industry know-how, and customer service in the customs and trade compliance software market. MIC's software suites are available both as on-premise licensed applications, as well as software-as-a-service solution models.

MIC Customs Solutions has a broad network with customs & trade compliance governmental organizations on national (e.g. US Trade and Support Network - TSN), regional (e.g. EU) and global (e.g. World Customs Organizations -WCO) levels. The company also provides Global Trade Content Service (GTCS) in over 150 countries for the various customs processes including tariff, sanction lists, FTA rulings, export control regulations and such others.

According to Piyush Dewangan, Industry Research Manager, Quadrant Knowledge Solutions, "Managing international trade is becoming increasingly complex and riskier than ever before, driven by growing and varying import and export customs requirements and compliance with export control regulations. Users are looking at software solutions to mitigate compliance risks, improve efficiencies and ensure transparency in trade compliance processes. In addition, a major aim is to reduce workload & costs through process automation, to achieve cost savings and increased competitiveness through special customs & trade regimes (e.g. Free Zone, Foreign Trade Zone, Bonded Warehouse, Inward Processing Relief, Outward Processing Relief and many more) as well as through the usage of Free Trade Agreements. MIC Customs Solutions' comprehensive suite of customs and trade compliance software modules, based on one single global IT platform, helps companies in achieving the mentioned aims across the customs supply chain. MIC's advanced and user friendly software suites help companies in classifying goods, managing free trade agreements including the calculation of preferential origin, complying with changing regulations, and handling customs processes / regimes, duty and tax issues as well as export control regulations."

## MIC's Capability in Global Trade Management (GTM) Market

MIC Customs Solutions' comprehensive customs and trade compliance software solution portfolio includes all major required features from automation of import and export declarations and customs procedures; tariff classification functionality; origin calculation, supplier solicitation, and export control management. MIC's GTM solutions include the followings:

- **MIC-CUST® (Customs Solution):** MIC-CUST® is a standard customs solution for automating import and export declarations in 48+ countries on 6 continents. MIC-CUST® helps companies in improving operational efficiencies, transparency, ensuring compliance, and cost savings on customs duties. It enables automation of

imports, exports, special customs procedures with economic impact and duty deferral programs, such as inward processing relief, outward processing relief, bonded warehouse, processing under customs control, and free zones / foreign trade zones (FTZ).

- **MIC CCS (Central Classification System):** MIC CCS is a global customs product master and a tool for increasing the automation level in the multi-national customs tariff and export control classification process, to achieve consistent tariff classification globally across products. MIC CCS simplifies the designation, validation, and assignment of the classification and provides visibility of all content information in a user-friendly format.

- **MIC OCS (Origin Calculation & Supplier Solicitation):** MIC OCS is a tool for managing free trade agreement (FTA) processes by automating origin calculation helping to ensure compliance, reduce duty costs, and improve cash flow. The tool enables users to solicit and store origin data from suppliers (solicitation) via an innovative supplier web-portal and calculates origin for manufactured products. MIC OCS supports over ninety free trade agreements.

- **MIC ECM (Export Control Management):** ECM software helps in managing export control compliance by covering denied party list screening, license determination, export control classification, and others. The ECM functionalities include screening of numerous sanction lists at any time, integration into various ERP systems; maintaining of internal black lists, white lists, and positive lists; audit trail of screening results, identification of licensing requirements, automatic blocking of shipments in case of export control violation, and such others.

In addition to above software solution, the company also provides robust services including software configuration, product implementation, ERP integration, project management, long-term system and application support, and maintenance to ensure compliance with ever-changing customs and trade compliance regulations.

## Last Word

Driven in part by increased globalization, international trade has become an integral part of businesses in many different industries. With increasing global trade volumes, manual processes or third party tools for managing global trade and compliance processes are becoming increasingly ineffective and uneconomical. Increased global expansion, mergers & acquisitions, and outsourcing trends are further making the processes very complex. While in the past companies may have deployed multiple country-specific trade compliance solutions; increasing cross-border trading and growing complexities of trade compliance requirements calls for a single, unified approach towards global trade management. MIC's

single unified technology platform leverages the similarities within global customs laws centralizing customs and compliances processes. MIC's integrated suite of software is helping companies to replace multiple country-specific solutions with a single, corporate GTM solution, helping clients in automating global customs and trade compliance requirements.

Quadrant Knowledge Solutions recognize MIC Customs Solutions as the Technology Leader in the Global Trade Management market, with its user friendly integrated, comprehensive suite of software modules. MIC Customs Solutions is well positioned to help companies improve customs and regulatory trade compliance processes and enable significant savings in time and customs expenses.