FACT SHEET - AUTONOMOUS QUOTATION

Automating and Simplifying the
Quotation Process

Your team is overloaded with creating solid freight quotations that hit the mark. Quote too low, and you take a loss. Too high, and shippers won't bite. Unactionable indices, fluctuating markets and auction portals wear sales representatives down. Autonomous quotation provides a cutting-edge solution for fast and accurate quote generation.

CHALLENGES

ERRATIC, VOLATILE MARKETS
With rising fuel prices and inflation, carrier rates are more unpredictable than ever. This makes accurate quoting a major challenge, especially as capacity for contracted rates remains limited since COVID.

INCREASING CUSTOMER DEMANDS
Shippers expect instant quotes. Relying on manual methods to collect quotes takes too long — and speeding up the process jeopardizes accuracy.

BROAD, BLENDED FREIGHT INDICES
Price accuracy is limited in broad brush freight index services, only offering a vague indication of real rates. They also don't take into account the varying buying powers of large vs. small brokers, leading to incomplete recommendations.

LOW MARGINS
Freight Forwarders and Brokers rely too heavily on traditional market average rates or gut instinct to set freight prices, which often erodes margins and makes the process too time-consuming.

LIMITED GROWTH AND MISSED OPPORTUNITIES
Manual quoting is not scalable, as each sales rep can only handle a limited number of loads each day. At the end of the day, you can't win what you don't quote.

BENEFITS

› **WIN MORE LOADS**
Machine learning helps ensure offers are priced accurately and are enticing enough to increase the average win rate for logistics service providers.

› **SPEED IS KING**
Automation provides instant quote generation many times faster than manual quoting—even for the fastest account manager. Shippers often award bids to the first carrier that submits, so be the first in line. Integrate our API directly into your TMS, letting data science and our automated rules engine do the rest.
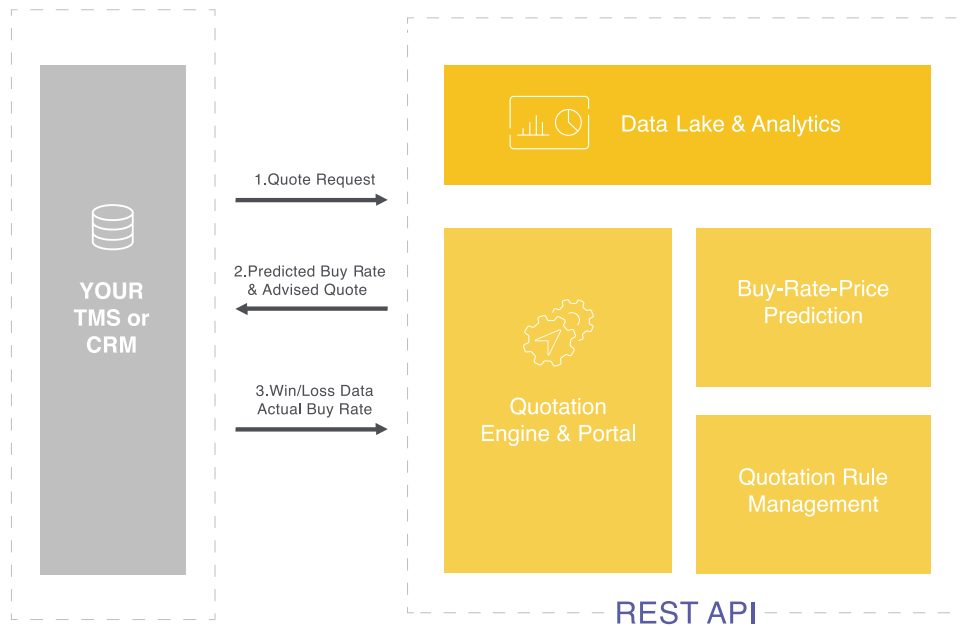
› **GROW MARGINS**
Accurate quotes ensure top logistics service providers win more business while also optimizing the bottom line. Predict rates based on your unique data, real-time market trends, carrier behavior, and more.

› **GAIN PRODUCTIVITY**
Account managers typically spend 5-20 minutes researching and negotiating tenders. Our automated quotation takes less than two seconds to generate and can instantly be shared externally.

HOW IT WORKS?

1.Quote Request

2.Predicted Buy Rate & Advised Quote

3.Win/Loss Data Actual Buy Rate

YOUR TMS or CRM

Data Lake & Analytics

Quotation Engine & Portal

Buy-Rate-Price Prediction

Quotation Rule Management

REST API

FEATURES

INSTANT AND RELIABLE PRICE PREDICTION

Price predictions are personalized to your business and buying power as opposed to using a broad-brush market index. On average, Autonomous Quotation is 25% more accurate in comparison to market indexes.

CUSTOMIZED MARGINS

This is NOT a one-size-fits-all calculator. A smart interface and user-friendly tool make it easy to set your margins and self-configure the rules for each quote.

BASED ON BUSINESS RULES

Leverage shipment characteristics, unique customer requirements, and our sophisticated business rules engine to produce real-time quotes. Rules can consider dozens of characteristics, including buy/sell side margins, equipment type, distance, pickup/delivery windows, stop location, and more.

ANALYTICS AND WIN/LOSS FEEDBACK

Transporeon provides a data lake and a visual exploration toolkit that sits over the quotation data. By sending Transporeon the outcome data (win/loss and actual buy rate) the Transporeon data lake and analytics will contain all the necessary points for performance managing the quoting process.

> We don't want to spend hours and 100s of hours coming up with spot freight quotes. We want to be able to manage those exceptions... **spend time and resources on building better relationships.**

JOHN PERKOVICH, COO, RPM

WANT TO FIND OUT MORE?

Talk to us for expert support and take your next steps with Autonomous Quotation today.

VISIT OUR WEBSITE