



5 ways to cut costs at every mile.

Shippers are facing major challenges as small parcel costs increase, budgets shrink, and more customers expect free shipping. Carriers are adding and increasing surcharges on top of rising annual rates, resulting in higher costs and greater pressure on shippers' budgets. Meanwhile, corporate expectations are to cut costs and maintain service levels while offering free shipping. So, what can companies do to get a handle on the last mile? These five steps are an important place to start.

1. Get visibility into the entire supply chain. We all know shipping isn't free, but customers increasingly expect not to pay for it. That's why businesses need to understand the true allocated cost per package. Business intelligence that allows a holistic look at the supply chain enables shippers to understand details that, over time, can make a serious impact on shipping budgets.

2. Focus on financial validation. Using a fully automated process, shippers can break down freight costs and assign GL codes. Essential for tracking costs, GL coding can be a key component of fraud prevention. Marrying carrier data with shipper data allows shippers to look for any misuse of the account.

3. Identify opportunity with proactive account management. Smart information management is key to streamlining processes and cutting costs. However, disparate systems and lack of resources to analyze data often means improvement opportunities are missed. U.S. Bank Freight Payment makes small parcel data manageable with easy-to-use reporting functionality and proactive account management.

4. Audit all shipments. While many companies only spot-check small parcel shipments, it's essential to audit every package that's sent to ensure overpayments aren't being made and to capture the data needed for internal review. To do this correctly requires a true small-parcel rating engine that audits every package. If a package arrives late or damaged, we'll know, and fees can be recovered.

5. Move toward automation. This final step enables the previous four, so it's essential for any shipper. Manual processes are time-consuming, more error prone, and make data analysis nearly impossible. A partner like U.S. Bank Freight Payment can automate your small parcel and large freight processing, streamlining data feeds from multiple carriers' systems.

To learn more visit freight.usbank.com/smallparcel.

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