

Three Reasons Why MTS is a Better Strategy

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MTS Can Make Transportation an Asset



Outsourcing management of a company's transportation operations is a big step, but it's also one that can deliver big benefits, transforming transportation into an asset. This ebook discusses the three top benefits of sourcing the transportation function to a Managed Transportation Services 3PL, which is responsible for planning, executing, and monitoring shipments across different modes of transportation, such as road, rail, air, and sea.

Transportation plays a critical role in the supply chain process of any business, and it is becoming increasingly complex to manage. With globalization, companies are dealing with a larger network of suppliers, distributors, and retailers. This complexity often results in inefficiencies, increased costs and risks that lead to limited visibility, making it challenging to identify and respond to supply chain issues promptly. Sourcing to a Managing Transportation Service 3PL can take advantage of the 3PL's vast array of resources and relationships while improving supply chain visibility and control, which ultimately leads to better decision-making, more cost-effective transportation, and improved customer service. In short, MTS can make your transportation an asset.

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Cost Savings

Managed Transportation Providers, like Wavepoint, are equipped with the knowledge, expertise, and technology to deliver customized solutions that can reduce your transportation spend. A survey by Inbound Logistics found that 60% of respondents who used Managed Transportation Services reported a reduction in transportation costs. Savings are driven by a number of functions:

- ▶ **Carrier optimization** by negotiating better rates based on the volumes and lanes, and by consolidating shipments.
- ▶ **Mode optimization**, building truckloads or using rail when more cost-effective.
- ▶ **Route optimization** by identifying the most direct or cost-effective route, continuous moves and filling backhauls.
- ▶ **Reduced administrative costs** associated with load building, tendering, negotiation, auditing and payment.
- ▶ **Improved inventory management** through real-time tracking and inventory management tools.

According to a survey conducted by *Logistics Management*, 86% of respondents reported that using a managed transportation service provider helped them save money on transportation costs.

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Access to TMS Technology

Roughly one-third of shippers still do not have the TMS required for efficient planning, optimization, and the all-important visibility. Here we have one of the main benefits of outsourcing to Managed Transportation Service provider: access to real-time visibility and control over their supply chain performance. With the help of technology such as transportation management systems, businesses can track shipments, monitor inventory levels, and analyze supply chain data to identify areas for improvement. This technology provides real-time data for full transparency at all levels of the supply chain, from shippers to the consignee.

- ▶ **Real-time tracking** of shipment location, delivery status, and estimated delivery times, allowing customers to plan and adjust their operations as needed, helping them avoid potential issues such as missed deliveries.
- ▶ **Proactive communication** with customers regarding potential issues or delays.
- ▶ **Customized reporting** on shipping activity, including shipment volumes, transit times, and carrier performance.
- ▶ **Exception management** of issues such as late deliveries or damaged shipments.
- ▶ **Compliance management** of regulatory requirements, such as hazardous materials shipping regulations, food safety, or customs requirements.

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Customer Service

A managed transportation provider alleviates the shipper's daily burden, allowing it to focus its resources on its core competencies, ultimately increasing efficiency and profitability. Transportation planners can free up their time to focus on more strategic initiatives, such as improving customer service or developing new shipping strategies.

Customer service staff can more accurately and proactively communicate with customers who request updates on the status of shipments. Shippers also gain the ability to call on the managed services provider to quickly adjust to changes in demand or supply chain disruptions, responding to their customers' needs in a timely manner.

Incorporating MTS into your supply chain is a better strategy that can make your transportation an asset, while at the same time reducing costs. With access to sophisticated transportation management technology, businesses can gain real-time visibility into their supply chain performance, monitor inventory levels, and track shipments, among other benefits. This increased visibility leads to more effective decision-making, improved customer service, and a significant reduction in transportation costs. Additionally, outsourcing transportation services to a managed transportation provider can help businesses focus on their core competencies, leading to increased efficiency and profitability.

A study by *Logistics Management* found that companies who outsource transportation management are more likely to have higher levels of customer satisfaction and on-time delivery rates.

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What makes **Wavepoint 3PL** a better solution?

If you're looking for ways to reduce your shipping and logistics costs, working with a 3PL can be the ideal solution. Choosing the right 3PL provider is essential to ensuring that your supply chain needs are well-handled and that they represent an asset to your business. Ask a supply chain professional at Wavepoint 3PL how our engineered approach to structuring 3PL services will assure your outsourcing success.

Wavepoint 3PL will help you develop a metrics-based analysis of current supply chain operations to evaluate performance as it relates to:

- ▶ **Bottom-line efficiencies**
- ▶ **Corporate objectives**
- ▶ **KPIs measured against best practices**

Our optimization and modeling tools support supply chain evaluations, facility network appraisals, transportation assessments, and warehousing and inventory analysis.

Wavepoint 3PL is your flexible logistic services provider for streamlined solutions from LTL and truckload services through an asset-based fleet; warehouse and inventory management in food grade facilities; and technology-enabled omnichannel fulfillment services, among other value-added offerings.

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Ready for change? Connect with the Wavepoint 3PL team today.

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