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between a corporation's trade team and their logistics, compliance, finance, and strategic planning departments.

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Thomson Reuters has released a new trade automation and management solution designed to help global organizations reduce risk and increase profit, while keeping up with regulatory requirements.

“ONESOURCE Global Trade is the world's first truly global trade automation and management solution,” said Taneli Ruda managing director of the Thomson Reuters

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past 20 years.

- In 1994, there were 100 free trade agreements (FTAs). By 2014, there were more than 371.

Trade compliance includes valuing or classifying goods crossing borders, reporting on the country of origin for all parts, and complying with national trade prohibitions such as restricted parties or export controls.

Processes that slow down trade operations may result in lost time, work stoppages, and reduced margins. Additionally, if a good is misclassified or a declaration improperly passed to a broker, the result may be increased fees, taxes, and tariffs, or revoked export licenses. Making matters more difficult, many corporations rely upon disparate internal information programs to manage the growing complexity of global trade.

Thomson Reuters ONESOURCE Global Trade solution combines workflow tools with real-time information and analysis. With workflow management tools, the system facilitates information exchange between a corporation's trade team and their logistics, compliance, finance, and strategic planning departments. It also connects trade teams with external partners responsible for managing a complex global supply chain, including customs brokers, freight forwarders, customs, shippers, regulators, and banks.

ONESOURCE Global Trade offers six modules and multiple country editions. Modules include Exporter and Importer workflow tools, and information and analysis modules for Foreign Trade Agreements, Special Programs, Restricted Party Screening (RPS) and Trade Finance. The system is designed to integrate with a company's Enterprise Resource Planning (ERP) or Warehouse Inventory Management (WIM) systems.

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Thomson Reuters is currently localizing the ONESOURCE Global Trade solution for a large number of additional countries, with the aim of serving multinational companies with a single trade automation solution in all countries where they have significant operations. In 2015, Thomson Reuters will announce ONESOURCE Global Trade launches in China, India, United States, Japan, Korea, Colombia, Chile, Peru, Singapore, and Thailand.

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