

paraphernalia of shipments for customs clearance.

## Redefining the dynamics

Small, traditional logistics service providers now face a survival dilemma after COVID-19 highlighted their weaknesses and shortcomings. As a result of the pandemic's severe disruption, digital technologies were adopted quickly because they were necessary for survival rather than for gaining an advantage over competitors.

**Amit Maheshwari**, Founder, CEO, and Managing Director of Softlink Global, describes how modern technologies are transforming the market and have altered the dynamics of the cargo and logistics industry.

On being one of the sponsors, he said, "The Federation of Freight Forwarders Associations in India (FFFAI), the premier trade organisation for freight forwarding, shipping, and commerce, has a long history of sponsorship with Softlink.

I have had the chance to contact many of them because I have been in the profession for more than 30 years. I look forward to seeing my friends, colleagues, and customers at the FFFAI convention, where we may have fun learning from one another and exchanging expertise. This year was no different; I genuinely loved talking to my friends about various developments they anticipated in the sector.

In order to strengthen logistics, freight forwarders, and customs brokers both domestically and internationally, FFFAI has made a notable



Amit Maheshwari, Founder, CEO and Managing Director, Softlink Global

contribution. They have succeeded in transforming supply chain professionals over time into not only logistics experts but also key stakeholders and the brains behind planning and execution.

The last two or three years have seen COVID-19 expose the flaws and inefficiencies of the small, established logistics service providers, leaving them with a survival dilemma. The pandemic's severe disruption drove the adoption of digital technology because it required survival, not simply a competitive edge. Newer technologies are redefining the market and changing customer expectations, which have caused an unparalleled upheaval in the dynamics of the cargo and logistics industries. The sector is now more willing to take advantage of digitalisation, which is enabling more effective and

collaborative operating models. In order to adapt to market needs and the changing business ecosystem, the pandemic has given companies the agility to modify current procedures, implement fresh ideas, and reinvent client experiences.

With various stages of technological adoption, starting with digitisation, the logistics and freight industries have greatly evolved. However, we have advanced further to the point where logistics and freight forwarding companies are undergoing digital transformation. We're heading in the direction of an interconnected ecosystem that unites all the stakeholders on a single platform. This shared digital platform's goal is to enable a smooth exchange of information across different service providers. Ideally, the platform combines all cargo-

related paperwork, offers cargo visibility through track-and-trace, and establishes a link between invoice and payment points. This is going to further enhance automation, secure data exchange, seamless partners' connectivity, and increase productivity. There are forwarders who have gone ahead and are in a digital state and have started utilising the digital data in a systematic and automated format to bring in an insightful and core change to the entire business model.

Maheshwari also mentioned that, "At Softlink, we are aiming to expand our digital offerings to enable logistics service providers to run their entire operations digitally and explore the growth opportunities with data trends. We are updating our products to capture deeper information from even more data points and are also adding more and more automation using Artificial Intelligence and Machine Learning. The goal is to provide even more insightful and detailed reports supported by hard data facts for LSPs, which will help them increase their ROI. Launching the Block chain-Powered Digital Collaboration platform, TradeCHAIN, will facilitate instant sharing of data, documents, and messages securely across trading partners. "We are developing a number of exciting technological products that will serve as the industry's backbone in the coming years. For existing products, we are expanding our geographic footprints that are still not touched by our solutions," he added.