IMPACT STUDY

DEVELOPING A SMART PORTS BUSINESS STRATEGY, USE CASES, MARKET ANALYTICS, AND STRATEGIC PARTNERSHIPS

NEXTRADE WORKS WITH A FORTUNE 500 TECHNOLOGY COMPANY

THE PROBLEM

A Fortune 500 technology company wanted to understand potential use cases for its technology assets in port ecosystems, with port authorities, terminal operators, customs, freight forwarders, shipping liners, and hinterland logistics providers.

A Fortune 500 global technology company hypothesized that its assets may have application in the world's port ecosystems, in light of the global smart ports trend. The company lacked knowledge about the pain points facing port ecosystem players – port authorities, terminal operators, customs, freight forwarders, shipping liners, and hinterland transportation providers – and how exactly its technologies could undo these pain points, and what the addressable markets in these various verticals was. The company also needed contacts to possible partners that would enable it to go to market quickly in ports around the world.

OUR SOLUTION

Nextrade mapped out pain points facing port ecosystem players; developed 10 use cases, monetization strategy, and the revenue model; and established several strategic partnerships for the client to go to market.

Nextrade carried out extensive research and intensive series of structured interviews with port authorities, terminal operators, single windows, customs, and shipping liners around the world, to understand their respective pain points. We subsequently developed 10 use cases on how the client's technologies could address these pain points, go-to-market strategies for the use cases, and the revenue model on based on Nextrade's analysis of the global market of port authorities, terminal operators, freight forwarders, shipping lines, and road and rail freight providers in 2019-23. Nextrade also developed a Port Digitization Index to enable the client to target ports that are adopting new technologies.

In addition, Nextrade opened critical strategic partnerships for the client with the world's leading terminal operator; a global freight forwarder and logistics provider; the world's largest port community systems association, and a data integration firm in the global maritime freight space.

IMPACT AND RESULTS

*Client was able to **target its business development work to address in the most critical pain points facing players in port ecosystems,** and go after ports that were likeliest to adopt the client's technologies.*

*Client secured **new strategic partnerships with global companies that enable it to deploy its technologies quickly.***

*Client could **sell the smart ports strategy internally by using Nextrade's data analytics on the addressable market with ports, terminals, freight forwarders, shipping liners, customs, and road and rail freight providers**.*