

# CIOReview

The Navigator for Enterprise Solutions

BANKING TECHNOLOGY SPECIAL

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## 20 Most Promising Banking Technology Solution Providers

It has revamped the banking space, giving them the liberty to bring along new features and customer centric products. Leveraging the technology trends such as cloud, mobile, social media, analytics and cyber security, banks are able to deal more effectively with customers and ever changing market scenario. However, with advancements comes the difficulty in utilizing the true power of IT. Right from spending millions of dollars on tools to consistently keeping up with increased mobility demands, banks face difficulty in driving the cost-to-value out of IT. Many of those who are experienced in banking often cite the need to have a user and customer friendly IT experience, which enables effective ROI and customer retention.

Customers continue to place a premium on the convenience of online and mobile banking channels, while banks reduce their reliance on costly in-branch interactions. Banks do this by embracing digital channels to provide services to their customers. Banks will have to keep up with trends like mobile wallet that

continues to gain momentum. In today's environment of "Internet everywhere", some innovative banks have also started offering in-branch Wi-Fi to improve their business performance.

For financial services in 2015, it is all about the ability to extract deep insights from customers' data that creates real monetization opportunities and capitalizes on customers' desires and expectations. Wi-Fi, coupled with other emerging technologies, provides the opportunity to do just that. To help CCOs, CIOs, and CEOs find the right banking technology and provider for their enterprises, our selection panel has evaluated hundreds of banking technology providers that own innovative technologies in this space.

In our selection, we looked at the vendor's capability to fulfill the burning need of cost-effective and flexible solutions to tackle complex banking challenges. We present to you CIO Review's 20 Most Promising Banking Technology Solution Providers 2015.

**Company:**  
Trade Technologies, Inc.

**Description:**  
Provides internet-powered software and services that greatly accelerate cash flow and reduce risk for Exporters, Forwarders and Asia-Direct Importers and Vendors

**Key Person:**  
Kirk Lundburg  
President & CEO

**Website:**  
[www.tradetechnologies.com](http://www.tradetechnologies.com)

Trade Technologies, Inc.

## Streamlining and Automating International Trade Payment Documentation for Banks and Exporters

Global trade banks understand that large exporters are looking for cost-effective solutions that streamline, automate and dematerialize trade documentation in order to accelerate payment while reducing risk and costs. To meet this need, most of the world's major international trade banks and over 1500 exporters have partnered with Trade Technologies, the world's largest provider of trade documentation software and services. Trade Technologies provides patented, web-based software solutions and document preparation services that simplify and accelerate international trade payment processes and documentation. Trade Technologies' solutions leverage the internet to drive workflow and process efficiencies throughout the global payment chain. The end result is an immediate and significant improvement in exporter profitability through accelerated payment, lower transaction costs and enhanced transaction reporting.

"Exporters are asking their banks for proven solutions that eliminate paper, reduce risk of nonpayment and provide visibility, control and predictability throughout their financial supply chain," said Kirk Lundburg, President and CEO of Trade Technologies. "Our patented Trade Platform automates the creation of accurate and compliant trade documents and enables instant delivery of fully electronic original trade documents to banks and buyers. Since 1997, we have processed over \$60 billion of export transactions for our customers."

**“Our patented Trade Platform automates the creation of accurate and compliant trade documents and enables instant delivery of fully electronic original trade documents to banks and buyers”**

Trade Technologies' Platform automates the creation and delivery of complex trade payment documents, including automated mapping of data from SWIFT and other systems into fully customized trade document templates. The Trade Technologies Platform supports letter of credit, documentary collection and open account terms. It features customizable workflow for any industry or product that controls the creation, review, approval and distribution of global trade documents, a secure and reliable means of presenting electronic trade documents via the internet to banks and buyers, and a common content platform and documents repository and archive, including document revision history.

The Trade Technologies Platform has supported fully electronic presentations of original UCP 600 compliant trade documents to major



trade banks since 2003. Over 80,000 fully electronic presentations of all required originals and copies of all required documents including "e-transport documents," such as carrier bills of lading, house bills of lading, forwarder cargo receipts and air waybills, have been completed to date.

Trade Technologies' Platform is a fully managed, cloud-based, Software-as-a-Service (SaaS) product and is built on Microsoft .NET, hosted on the Windows platform, and runs on VMware located at SunGard Availability Services in the United States. Trade Technologies' Platform can be integrated to exchange data with ERP systems, banks, carriers, buyers and others.

Moving forward, Trade Technologies plans to expand their business by enhancing the connectivity of the product and adding more trade document providers to its collaborative network. "We have a great base of over 1500 exporters and their forwarders, banks and buyers using our solutions. Now we are pushing to integrate all the other parties involved in international trade transactions such as carriers, government agencies, insurers and inspection companies into our network. This inclusive, incremental approach will eventually provide a fully automated and paperless process globally," says Lundburg. The company, currently has 14 offices worldwide and is planning to open more offices in Asia, South America, Africa and the Middle East to better serve those growing markets. 

