

CORPORATE SPOTLIGHT



In a nutshell, what is your company all about?

Since launching six years ago, FourKites has pioneered the industry shift to <u>real-time supply chain visibility</u>, enabling shippers to improve on-time delivery and orchestrate their supply chains based on actionable data and predictive intelligence. With the largest visibility network in the world, which now includes more than 380 of the world's largest shippers and coverage in over 80 countries, FourKites uses market-leading machine learning to track nearly 1 million shipments at any given time. FourKites covers all modes, including truckload, LTL, ocean, rail, air intermodal and parcel.

What differentiates your company from others in the industry?

With the largest shipper network in the industry - including 18 of the top-20 food and beverage companies and nine of the top-10 CPG companies - FourKites is able to provide unparalleled data insights for stakeholders across the entire supply chain, enabling them to lower operating costs, improve on-time performance and strengthen end-customer relationships. Having implemented more customers than any other visibility platform, joining FourKites means not only joining the largest data network, but also benefiting from its extensive onboarding and integration processes to ensure the long-term success of your visibility program.

FourKites is committed to remaining the global leader in real-time and predictive visibility, giving its customers the most accurate predictive estimated times of arrival (ETAs), the most valuable insights and the most innovative tools to proactively manage their supply chains. The company offers eight languages on its platform, with 15 additional languages offered for help documentation. In addition, FourKites has incorporated more than 40 country-specific travel bans into the logic of its routing and machine learning-driven ETAs to ensure that its customers have access to high-quality, consistent, accurate data to optimize their supply chain operations.

What is your company's most recent accomplishment?

In June 2020, FourKites introduced a new data science breakthrough - Dynamic ETA for LTL - that enables end-to-end LTL shipment tracking, with six times more accurate estimated arrival times than the prior industry standard - down to a window of just hours, not days. For the first time, shippers, carriers and 3PLs can track less-than-truckload (LTL) shipments from pre-pickup to proof of delivery, with highly accurate, dynamic and automated ETAs. This unprecedented accuracy in LTL tracking means the supply chain can now take greater advantage of a more cost-effective mode of freight transport – improving customer service, lowering costs and expediting the shipment of essential freight in the process. Dynamic ETA for LTL includes automated PRO number generation and comprehensive document retrieval capabilities to streamline processing and keep supply chain partners more informed and aligned.

Until today, tracking LTL loads has been one of the industry's most intractable challenges, due to the inherent complexity of multiple terminal stops and widely variable transit times for LTL freight. FourKites is now solving this problem by using cutting-edge machine learning algorithms to analyze over 3 million loads, 3.2 billion LTL transit miles and more than 1.3 trillion data points of LTL loads. In doing so, FourKites is able to generate the industry's first - and highly accurate - LTL ETA model that applies to all shippers in every geography.

Dynamic ETA for LTL was introduced at a critical moment; greater use of LTL shipments can help meet increasing demand for ecommerce orders, as well as move emergency goods faster to their destinations because shippers will no longer need to assemble full truckloads of goods before shipping. One major FourKites food and beverage customer experienced a 67% reduction in customer service calls after deploying the service. Their customer service ratings jumped 147% after they began communicating Dynamic ETA times to their customers. And one of the largest food producers in the country experienced 87% more accurate ETAs with FourKites when compared to industry standards, as well as a 1-hour arrival time window, compared to median industry-average windows of 600+ minutes.

What is the biggest challenge your company faces in the industry?

The biggest challenge FourKites faces is the overarching fragmentation of data in the logistics industry, driven by the sheer number of technology platforms used by trucking companies. The value of the insights produced by a predictive visibility platform is only as strong as the data that goes into it. But not all carriers (or shippers) have the digital preparedness to gather that data, or to easily integrate with a cloud-based visibility provider. For that reason, FourKites has developed tools to lower the barriers to entry for shippers and carriers who aren't at the cutting edge of technology, and also to centralize the many disparate sources of data that these companies need to access.

FourKites works with its <u>shipper customers</u> to facilitate dialogue within their carrier base, sharing the mutual benefits of visibility. The company also provides a Learning Platform and certification for users, which gives users the opportunity to be leaders for digital supply chain initiatives within their organizations.

How does your company approach recruiting and retaining talent? What challenges do you face?

Today's workforce wants to be a part of something big - a disruptive vision that is unique and compelling. FourKites is fortunate to have created its own original vision, which has spawned an entirely new category, and we are drawing motivated candidates because of that.

FourKites spends a lot of time training our managers and team members involved in the interview process to spot those rock stars who match our hiring philosophy of "attitude, aptitude and upside". Setting this foundation internally has allowed us to simplify our candidate feedback sessions and quickly identify the right matches.

When it comes to retention, one of our core values is to make FourKites a great place to work. This has become ever important as our organization has doubled in each of the last two years. To that end, our HR teams are continually finding new ways of bringing transparency, training, and collaboration to our workplace.

In our ongoing quest to delight our customers with innovative product lines, we continue to raise the bar for talented individuals with dynamic backgrounds that encompass either supply chain and/or SaaS experience. This will continue to be a challenge as we develop our global teams to be leaders in our competitive landscape.

Why is your company a CSCMP Corporate Member?

We became a CSCMP Corporate Member because we're perfectly aligned with CSCMP's vision of connecting, educating and developing the world's supply chain professionals. To have a corporate membership with this organization means that we're at the forefront of the supply chain industry in innovation and people development.

We have been proud to partner with CSCMP on many exciting projects, including the FourKites Learning Platform for both <u>shippers</u> and <u>carriers</u>, accredited by CSCMP; <u>joint webinars and workshops</u> with CSCMP CEO Rick Blasgen; the CSCMP Mentorship Program (as both mentors and mentees); and sending many FourKites team members to local roundtable events and the annual EDGE conference to foster learning and development.

What makes FourKites stand out from other supply chain visibility platforms?

FourKites was founded in 2014 with the singular goal of solving real-time visibility of freight movement. Since then, we've been executing on that problem, having extended to other geographies and modes - ocean, air, parcel, rail, LTL - and we now offer solutions that encapsulate all supply chain stakeholders. There are a few things that set FourKites apart from the competition:

- 1. Network size: The FourKites shipper network is 30 times larger than our closest competitor, and we track nearly 1 million loads and \$100 billion in freight under management at any given time. With over 380 shippers, almost 5,000 carriers and 232,000 drivers using our platform, integrations with over 330 ELD/GPS providers and over 200 TMS/ERP solutions, FourKites has amassed the largest repository of logistics data on the planet.
- 2. Unparalleled data quality: With the largest network of fully-integrated shippers and carriers in the world, we have access to the largest pool of data in the industry, which enables us to unearth critical insights that no other visibility provider has access to. For instance, our vast network data feeds our proprietary Dynamic ETA algorithm for both full truckload and less than truckload which calculates the most accurate ETAs available using advanced machine learning. The enhanced algorithm uses more than 150 data points associated with a single load, and learns continuously from millions of monthly shipments, providing shippers and carriers with more precise arrival times than ever before possible. With this immense and constantly growing pool of data, we are able to create unprecedented optimization within organizations, as well as opportunities for collaboration with other supply chain constituents, which generates efficiencies never before deemed possible.
- 3. Innovation is in our DNA: FourKites pioneered the category of real-time supply chain visibility. We currently have over 200 engineers helping us sustain our pace of innovation, and the fastest-growing data science team in the industry, which leverages our vast data network to unearth new and actionable insights each and every day. From Day 1, we have worked hand in hand with our customers and listened closely to their most pressing pain points. Those are the most important determinants of our product roadmap, and we bring our customers into the development cycle to ensure that our products are solving their needs. In this way, we've been able to maximize utilization and adoption, and we are able to satisfy our ongoing quest to delight our growing customer base.