

CASE STUDY

SOLMAZ CUSTOMS BROKERAGE

Solmaz Customs Brokerage has been in international trade business since 1978. Solmaz is and has been both business partner and consultant to thousands of importer and exporter companies all over the world through these years. We have been one of the leading companies in our sector for several decades.

Being a leading company in our business requires meeting many goal posts and having numerous skills including deep business knowledge, consistent customer satisfaction, and flawless organisation planning and execution. Nowadays a significant issue is added to this queue and that is anti-bribery due diligence.

Due diligence is one of our most important assets considering our role being a brokerage and performing actions in our customers' names. Especially for our global customers, anti-bribery due diligence is a must.

Completing due diligence trainings and filling out all required documentation for our entire universe of customers was once a very long, tiring and unnecessarily repetitive process which resulted in a significant loss of time and money. We knew, however, that without completing this process we could risk losing business. It became clear that we had to somehow prove our commitment to anti-bribery compliance and transparent business. This is when we turned to TRACE.

“FOR OUR GLOBAL PARTNERS, ANTI-BRIBERY DUE DILIGENCE IS A MUST.”

EARNING TRUST WHILE SAVING TIME

As the leader in its field, it was very easy to find and contact TRACE. With a quick return and explanation, we started the procedures right away. It took a full week for us to fill all required documents and some more time for the follow-ups. TRACE checked and verified financial, organisational, and personnel and management information. The process took around 2 months due to the time difference between countries and non-corresponding working hours (normally it takes around a month to complete). But in basically no time we became TRACE Certified.

What happens next is the part we enjoy. First of all, your certificate is accepted by almost all global companies and you avoid all the time loss for each company's due diligence process. Secondly, with TRACE*certification*, every company you work with considers you a trustworthy partner. And finally, being a trustworthy partner allows you to connect many new partners.

A POWER THAT AFFECTS OPINIONS

We faced a long and stressful tender process to become the customs broker of an energy plant construction firm which were about to start a new project with. The process took months and several long meetings. During this period, we also initiated the TRACE certification process which ended happily a week before the tender was concluded. The conclusion of the tender was heart-warming for us and we celebrated over dinner with the managers of our new partner. There we had the chance to ask them about their decision. The answer was very surprising, “Both candidates were very experienced and professional in our area but we had to spend a lot of time for their due diligence process while you were already TRACE Certified. **This was the point where you took the lead.**”



TRACEcertification is not a guarantee against past or potential wrongdoing by the certified entity or a guarantee against potential liability. A summary of any “red flags” identified during the TRACEcertification review will be included in the report, but not all red flags preclude TRACEcertification. Companies doing business with the TRACE Certified entity should request a full copy of the underlying report.

About TRACE

TRACE provides an end-to-end, cost-effective and practical solution for anti-bribery and third party compliance. TRACE International, the leading anti-bribery standard setting business association, pools resources to provide members with technology-enabled compliance tools and an expansive knowledge center. TRACE members include hundreds of multinational corporations, as well as thousands of small and medium-sized enterprises throughout the world. TRACE International works with TRACE Incorporated to offer both members and non-members customizable risk-based due diligence, training and advisory services. With a shared mission to advance commercial transparency, TRACE International and TRACE Incorporated provide companies with one complete anti-bribery and third party compliance solution. For more information, visit www.TRACEinternational.org.

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CONTACT: TRACEcertification Team | certification@TRACEinternational.org | +1 410.990.0076

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