

# Freight forwarding



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[EXECUTIVESUMMARY] [EXECUTIVESUMMARY] Executive Summary: Freight forwarding is a service used by companies that deal in international or multi-national import and export. While the freight forwarder doesn't actually move the freight itself, it acts as an intermediary between the client and various transportation services. Sending products from one international destination to another can involve a multitude of carriers, requirements and legalities. A freight forwarding service handles the considerable logistics of this task for the client, relieving what would otherwise be a formidable burden. Freight forwarding services guarantee that products will get to the proper destination by an agreed upon date, and in good condition. The freight forwarding service utilizes established relationships with carriers of all kinds, from air freighters and trucking companies, to rail freighters and ocean liners. Freight forwarding services negotiate the best possible price to move the product along the most economical route by working out various bids and choosing the one that best balances speed, cost and reliability. Freight forwarders perform a key role in any trade. The freight forwarder is the architect of the international transport and plays an important role in the growth of the international trade in India by helping exporters, shippers, importers, customs/ports authorities etc.

Objectives of the study: ¼ To analyze the market potential for providing the services related with import export to the customers. ¼ To know Import & Export industry in depth. ¼ To know the requirements of the customers who import and export goods and services. ¼ To know the documentation part of export and import procedures. ¼ To analyze the current situation of Abhi Impact Logistics in export and import industry. ¼ To know about market movement to analyze the current services and their application. ¼

To know about the productivity of the employees. iv [E X E C U T I V E S U M M A R Y] Scope: The study gives wide exposure in areas like industry awareness, company, company competitions, market position, customer expectations and market demands in freight forwarding. It also focuses on what are the current trends and their application in freight forwarding business and also scope of improvement in it. It also gives a detailed outline of the logistics industry both, domestically as well as internationally.

Research Methodology Table: Type of Research Research Approach Type of data sources Research Instrument Sampling Type Sampling unit Type of universe Type of Questionnaire Type of Questions Descriptive Survey

Primary & Secondary Questionnaire Simple random sampling Different org.

in Pune Finite Structured Closed ended Major Findings: ¾ For Abhi Impact Logistics Solutions Pvt Ltd more customers are from computer and IT industry (22%) and secondly of industrial goods (17%). This means that the

major customers are from these 2 industries. ¾ Out of the total companies there are 55% companies which deal in import and export and 45%

companies work domestically. ¾ Companies engaged in import and export of hazardous goods account for 28%; whereas for 12% companies deal in

perishable goods. 60% i. e. majority of all deal in normal goods. v [E X E C U

T I V E S U M M A R Y] ¾ Most of companies i. e. 60% of total prefer to use

FCL i. e. Full Cargo Load. ¾ Companies say that, the current requirement

for exports is 55% which may rise by 12% in future. Whereas 15% say that there will be no requirement in the future. And 18% say that they will use

their own forwarder. Major Suggestions: ¾ Company should establish back

office for internal support. ¾ Company should start some sales promotional activity for better attraction of customers. ¾ Company should focus on the

transportation services. <sup>ii</sup>¼ Company should focus on B & C type customers for more profit because these do not have their own export or import department. <sup>iii</sup>¼ Company should increase marketing executive team so that more and more customers can be added to company's clientele. Conclusion: The objective of the project was to study freight forwarding industry, to understand import and export and logistics and documentation related with it. Also, the other objective was to measure the productivity of the employees in relation with the freight forwarding. From the project it was found that there are only 6% companies who are doing freight forwarding on their own and hence there is a large potential for Abhi Impact Logistics Solutions Pvt. Ltd. Also, there is 50% customer retention for AILSPL; which means that it's doing a good work. The project has also focused on productivity of the employees who are carrying out the freight forwarding work in the companies. This study tells that there is need of vi [E X E C U T I V E S U M M A R Y] specialization to increase the productivity in terms of the customs entries and transportation modes. In nutshell, there is unexplored market which cannot be neglected. Hence Abhi Impact Logistics Solutions Pvt. Ltd. should market their name and get more business. vii