



Opus9 Delivers Better Service by Applying SONAR Data to Stay Competitive

Introduction

Opus9, a digital freight broker connecting freight parties across more than 7,000 lanes and an average shipment distance of 900 miles, becomes a more competitive industry player using FreightWaves SONAR.

Having experienced market growth in size and volume of tenders, Opus9 realized its existing freight market data intelligence tools were not giving their customers the best rate information. The company was not able to measure the market in real-time and their resources lacked the granular views needed to secure Opus9's growth and stay competitive. In addition, Opus9 needed to increase the eligibility of shipper-of-choice and carrier-of-choice status among its freight management parties. When it came time to look for a winning solution that could deliver as expected, Opus9 found a real partner in FreightWaves SONAR.

The Business Challenge

Typical digital freight broker processes often involve a hodge-podge of disparate data siloes that derive a generalized market rate. Unfortunately, working across multiple data sources, even DAT and Truckstop.com, led to inefficiencies and missed opportunities. In recent years, Opus9 has worked hard to establish a centralized platform and resource for managing carrier quotes, RFPs, tenders, booking confirmations, and freight tracking.

At the same time, Opus9 faced some challenges and disruptions, including:

Difficulty in load matching. The need to offer competitive rates and consider the possible implications of the current election year.

The inability to consider how natural disasters and general fluctuations may contribute to higher freight spend.

Trouble realizing why carriers took too long to respond to tenders.

Inability to predict and play the spot market.

These problems were best described by Bill Peterson, Opus9 General Manager,

“We lacked the basics needed to ensure we could provide the most competitive rates for shipper clients and help to reduce tender rejections among carrier clients. Without real-time data, we couldn't continue growing. And that's the crux of all modern freight management relationships.”

Why Opus9 Chose SONAR

The rationale for choosing SONAR was simple - SONAR's ability to apply real-time resources to maximize profitability. SONAR created a technology plus culture plus service for Opus9. Opus9 staff and freight management parties can access SONAR data directly through an API. Some of the top features driving Opus9's decision to use SONAR included:

- Faster market review with the lineup of available transportation indices, a cornerstone of the SONAR freight forecasting and analytics platform.
- Ability to judge the direction of individual origins and destinations with Lane Signal.
- Viewing global problems and opportunities through Mission Control.
- Creating customized charts to understand movements and impacts on the freight market.
- Access to future improvements through Lane Manager, a program driven by API, to further reduce clicks and maximize the use of the system.

Dramatic Improvements Following SONAR Implementation

Opus9 applied SONAR's in-depth reporting and data-driven features to enhance Opus9 rating algorithms, with data ingested via API. The algorithms allow Opus9 to respond to market changes and offer competitive rates across more than 7,000 lanes more precisely. As a result, Opus9 lessens the risk of losing trucker, carrier or shipper freight management partnerships by offering more competitive rates, reducing the risk of rejection, and delivering more freight. As further explained by Opus9 General Manager Bill Peterson,

- “ As a result of increases in ecommerce due to COVID-related shutdowns, the industry struggles to keep up with huge increases in outbound volumes and carrier scarcities. This makes it more important than ever before for shippers to understand the market's capacity to get the right truck at the right rate. By working with SONAR, Opus9 improves its rating algorithm so we can give shippers spot market trucking rates with a better understanding of the market forces impacting those rates.”

Summary

The need to offer highly competitive rates and minimize freight expenses continues to redefine transportation management standards. Using SONAR, Opus9 solidifies its ability to assess current rates within the market, predict rate fluctuations, and secure the most competitive lanes. Furthermore, Opus 9 enables a data-driven supply chain and becomes a more informed, proactive and responsive digital freight broker by connecting its systems to the SONAR platform.