



CASE STUDY

Cargodian

How Cargodian is revolutionizing global trade with D&B Data Blocks for Compliance





How Cargodian is revolutionizing global trade with D&B Data Blocks for Compliance

Small and medium-sized enterprises (SMEs) are often denied access to global markets. German start-up Cargodian wants to change that and is relying on D&B Data Blocks, Dun & Bradstreet's latest programming interface to do so.

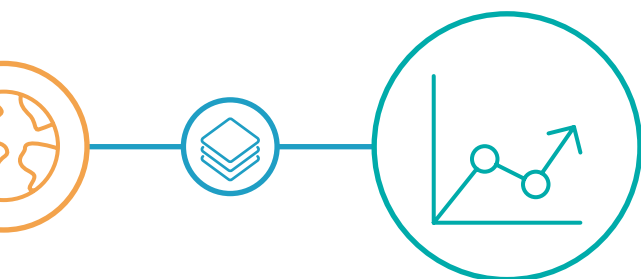
Entering the global trade arena poses immense challenges. They range from trade credit and default risks to possible compliance violations, embargoes and sanctions. Accordingly, it is important to thoroughly evaluate business partners before signing a contract.

With its innovative digital platform Cargodian.Trade, the Bavarian start-up Cargodian aims to pave the way for small and medium-sized enterprises (SMEs) in particular to enter global markets. "Cargodian.Trade is a kind of "Paypal for Cargo" in international B2B trade," explains Cargodian co-founder and Chief Operating Officer (COO) Klaus Burkart.

Meaning: Cargodian enters global trade transactions as an intermediary and ensures that the actual trading partners are protected from payment defaults and compliance violations.

To ensure this, it needs one thing above all: reliable information about the individual business partners. For every transaction processed via Cargodian.Trade, Cargodian must check whether the trade between companies as well as the traded asset is legal or possibly restricted by sanctions and embargoes.

Dun & Bradstreet's D&B Company Database and D&B Data Blocks for Compliance provide important insights to put international business relationships on a secure footing.



Automated business partner screening ensures scalability



To ensure the scalability of our platform, it was clear to us from the outset that we needed to automate the compliance check.

Klaus Burkart,
Chief Operating Officer, Cargodian

In the search for a suitable solution, they quickly came across Dun & Bradstreet. No wonder: after all, the D&B company database contains information on more than 455 million companies from over 220 countries. In addition, it can be seamlessly and easily connected to the Cargodian platform via the D&B API interface.

In this way, company master data in the Cargodian systems is continuously and automatically synchronized with the D&B information. „This ensures that our business partner information is always up to date,“ says Burkart.



Compliance Data Blocks make it easier to keep track

Another plus point: Dun & Bradstreet's D&B Data Blocks. Here, different data elements are grouped by logical data topics, flexibly combined with variable data depths to create the customer's solution and then transmitted directly to the Cargodian platform via an API integration.



We only obtain the information via the Data Blocks that we actually need for our screening.

Klaus Burkart,
Chief Operating Officer, Cargodian

This means optimal conditions for efficient, secure and highly automated business partner screening. It avoids superfluous data waste, facilitates the enrichment and further processing of compliance data, and ensures that the data volumes obtained are billed precisely. Information on embargoes, natural persons, corporate relationships including minority shareholdings, direct and indirect shareholdings, and beneficial owners can be automatically reconciled with daily updated sanctions and PEP (Politically Exposed Persons) lists as well as Adverse Media data. This is an important aspect, especially in volatile times when new sanctions are frequently occurring.

However, that was not the only thing that convinced the founders. Dun & Bradstreet also scored with high system availability and performance as well as highly consistent data. These are all basic requirements for checking business partners in real time: „Today, response times are between a tenth of a second and a second, depending on the query,” says Burkart. If there are no anomalies here, nothing stands in the way of doing business.

By comparison, SMEs that want to secure international trade transactions via letters of credit have to be much more patient, where it can take days or weeks for the bank to give its approval. „In addition, banks reject corresponding applications from SMEs in almost every second case,” explains the Cargodian COO. Thanks to Dun & Bradstreet’s solutions, Cargodian can issue the approval within a few minutes if the check result is positive.



High level of compliance expertise demonstrated



The Dun & Bradstreet team understood our business model from the very first moment and provided us with comprehensive testing. For us as a start-up, this was a huge advantage.

Klaus Burkart,
Chief Operating Officer, Cargodian

Dun & Bradstreet also provided important assistance in drawing up the compliance rules and regulations: „The experts perfectly mastered the balancing act between constructive knowledge transfer and help for self-help,” says Burkart. An important added value, especially since the success of the platform stands and falls with the compliance process. „Dun & Bradstreet provides us with the high-quality data at the right speed via the appropriate interface. That’s a big advantage.”

As a result, the start-up was able to launch its innovative offering within just a few weeks. With success: just a few weeks after the go-live, an average of ten inquiries for trading transactions run through the platform every day. And the trend is rising rapidly: „We expect that by the end of 2022, around 500 trading transactions will be processed via the platform every month,” says the founder of Cargodian. Thanks to Dun & Bradstreet’s automated business partner screening, the start-up is already well equipped for this.



ABOUT DUN & BRADSTREET

Dun & Bradstreet, a leading global provider of data and analytics, enables companies around the world to improve decision-making and business performance. Dun & Bradstreet's Data Cloud fuels solutions and delivers insights that empower customers to accelerate revenue, lower cost, mitigate risk, and transform their businesses. Since 1841, companies of every size have relied on Dun & Bradstreet to help them manage risk and reveal opportunity.

[DNB.com/de](https://www.dnb.com/de) • [DNB.com/ch](https://www.dnb.com/ch) • [DNB.com/at](https://www.dnb.com/at)