

## **WAYS TO MINIMIZE CARGO TRANSPORTATION RISK**

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Shipments are exposed to multiple risks from a wide range of human and natural forces. When importing or exporting, you must understand the various types of risks your cargo could face and how you can help protect the value of the goods shipped globally. An important role in the development of the economy is played by high-quality transportation of various goods. The active development of this industry determines the demand for transportation in the world market. And as a result, the number of companies providing cargo transportation services by various modes of transport is growing. Each company organizing the service is interested in creating the image of a reliable and responsible partner, as well as in expanding the customer base and retaining regular customers; so it is very important to arrange transportation correctly.

There are ways to reduce cargo transportation risk:

**1. Choose the type of transport.** Air transport is particularly useful for time-sensitive consignments or goods, minimizes the possibility of theft, damage to goods or loss of goods. However, air transport can sometimes be interrupted by weather factors and airspace closures. Road transport advantage lies in the provision of door-to-door services, and goods can be delivered to almost any place. It's a pity, but road transport often suffers from traffic jams, traffic accidents and other incidents that lead to delays and sometimes damage to goods and vehicles. Maybe you want to deliver the goods by one mode of transport (for example, by rail or only by ship) or by two or more different modes. Think over the way of transportation, in that terms you need to deliver the goods, what type of transport will be beneficial.

**2. Know the partners you work with.** Organization of transportation involves constant cooperation. It's important to build strong working relationships with all of your supply chain partners, because in this way you not only guarantee the fast and correct handling of your goods at every stage of the delivery process, but also increase the efficiency of transportation. Even if there are any problems, not only you, but also partners will be ready to solve them.

**3. Cargo insurance.** Natural disasters, vehicle breakdowns, legal restrictions, social factors can lead to cargo damage, loss or delay. Insurance helps to protect against such force majeure, but if any of this happens a certain amount of money will be paid in accordance with the insurance.

**4. Cooperate only with proven and experienced logistics companies.** Choosing a carrier, the following factors must be considered: experience in the field of transportation, the number of completed transactions, reviews, both positive and negative. Established companies can use their longstanding relationship with supply chain partners to help you find best partners, ensuring that you receive the best service possible at every stage of shipping.

It should be added that following the legal norms and timely prepared documentation minimize the risks during transportation.

## References

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