



society of lifestyle



LOGISTICS TRADING SERVICES

Logistics Trading Services for Society of Lifestyle

The Challenge

Society of Lifestyle has experienced major growth since it started in 2001. With its multitude of brands and several collections in the course of a year, Society of Lifestyle has a reputation with end-users, for providing high quality and exciting new products immediately after they are launched.

Goods are mostly produced outside of the EU, and many are also sold to customers outside the EU. With a product range of more than 3600 items, customs handling must be carried out in a diligent, flexible and expedient way.

The costs to Society of Lifestyle for external customs handling were considerable. Since growth is expected to continue, with corresponding expansion of the product range, these external costs were expected to increase.

A choice was made to in-source the process by investing in an IT system, which could take care of customs declaration and provide support over time in order to:

- Ensure correct allocation of tariff codes, retaining relevant tariff expertise in-house
- Migrate focus from data entry to data validation and tariff verification
- Avoid delays via automated monitoring of customs handling processes
- Avoid duplicate duty costs on re-export to countries outside the EU

"Lector is a valuable partner for us. The use of LTS and the sparring we receive on customs clearance, makes it easier for us to declare our goods on import and re-exports".

Flemming Munck Nielsen

Logistics Manager
Society of Lifestyle



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The solution

In selecting **Logistics Trading Services (LTS)**, Society of Lifestyle has adopted a cloud-based standard solution for customs handling processes in connection with goods import and export, and taking advantage of bonded warehousing.

The chosen solution supports the process end-to-end, from import of goods originating outside the EU, through bonded goods accounting and reconciliation through to sale of goods within or outside the EU, including integration towards Danish Customs Authorities' IT systems (Told2000, e-Export and Manifest).

For Society of Lifestyle, the solution is integrated with their Microsoft Dynamics C5 ERP-system, which provides the data set used by **LTS** to automate the Customs process.

The LTS service agreement includes the creation and maintenance of currency exchange rates and tariff codes, plus management of users and user-roles in the system.

Benefits

- Significant saving in the costs for goods declaration to Customs
- Minimal workload on internal resources for implementation and operation
- Correct handling of bonded storage and transit goods including automatic, controlled reconciliation of duty owed, minimising liquidity requirements
- Overview of duty owed and guarantee deposits
- Duty free sales to customers outside the EU
- Full traceability and audit history for goods registered in **LTS**
- Reduction in errors at source and faster error resolution

"We save time and optimise the data quality in our ERP system for the wide variety of products we handle. Further, we have achieved significant savings, by reducing to a minimum the amount of time needed to handle shipments. At the same time we ensure correct allocation of tariff codes, because we can provide better data to Customs Authorities."

Flemming Munck Nielsen
Logistics Manager
Society of Lifestyle