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INNOVATION IN ACTION: TURNING IDEAS INTO REALITY



Chapter 42

HibisTrade Application

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ABSTRACT

HibisTrade is an innovative digital application designed to address challenges in navigating complex regulations, managing logistics, and ensuring compliance in the international trade environment. The application helps users, especially businesses, stay compliant with evolving international regulations, including tariff classification, documentation standards, and sustainability requirements under the ESG framework. HibisTrade enables its users to better understand and control logistics management to avoid overstocking or stockouts. Additionally, the application offers practical support to help SMEs enter international markets.

Key Words: Trade Compliance, Digital Customs Management, Logistics Optimization, SME Export Support, AI-Driven Trade Solutions.

1. INTRODUCTION

Globalisation and international trade have become increasingly significant in today's interconnected world. The global economy has undergone a remarkable transformation as countries grow more interconnected, driven by technology, communication, and transportation (ResearchFDI, 2024). These developments have not only connected markets more closely but have also opened up new opportunities for business development across borders. The reduction of trade barriers such as tariffs and quotas has made it easier for businesses to expand internationally and reach broader consumer markets. This shift has resulted in global competition spurring innovation and delivering benefits to both producers and consumers alike (ResearchFDI, 2024).

In this evolving global trade environment, HibisTrade contributes by offering a practical digital platform that supports businesses in managing customs procedures and cross-border logistics more efficiently. The platform is designed to simplify exporting processes by addressing key challenges such as tariffs, compliance requirements, and logistics coordination.

2. PROBLEM STATEMENT

In today's complex and fast-changing international trade environment, businesses engaged in import and export face increasingly strict regulatory requirements. Navigating these challenges demands strong and consistent compliance systems. However, many organisations still rely on fragmented processes, which often lead to inefficiencies, regulatory risks, and reduced competitiveness. Existing compliance systems frequently struggle to consolidate critical data from multiple sources. This makes it difficult to access compliance requirements accurately and increases the risk of reporting errors. This is supported by Yamaura and Xia (2015), who note that managing large volumes of regulatory information can be overwhelming, particularly when using disconnected platforms. Furthermore, without a clear and centralised view of compliance status, companies may face delays in decision-making, missed opportunities, and unintended non-compliance (Nickkar and Lee, 2022). The need to navigate multiple systems for compliance data and market analysis adds further complexity and increases the potential for human error during data transfer. Moreover, when competitive intelligence tools operate independently of compliance systems, businesses may pursue market strategies that unintentionally breach regulatory standards, leading to financial and legal consequences (Chen et al., 2022; Zainal et al., 2021). To address these challenges, there is a clear need for an integrated platform that combines trade compliance functions with real-time market analysis. Such a solution can help businesses operate more efficiently, make informed decisions, and reduce compliance risks in a globalised trading environment.

3. OBJECTIVES

HibisTrade aims to provide a smart, user-friendly platform that helps businesses manage the export process more easily and efficiently. It addresses common challenges in international trade, such as tariffs, customs duties, and regulatory compliance by centralising key trade information, including export laws, tax policies, and documentation requirements (Hodder, 2024). The platform also integrates practical tools for inventory management, order tracking, and fulfilment. By bringing these features together, HibisTrade supports better decision-making, reduces operational risks, and enables businesses to expand smoothly into global markets through technology-driven solutions.

4. COMMERCIALIZATION POTENTIAL

HibisTrade demonstrates strong potential for commercialization, driven by the growing demand for modern and digital solutions in international trade management. As international supply chains become more complex and regulatory requirements continue to tighten, businesses like small and medium enterprises (SMEs) are under increasing pressure to maintain compliance while staying competitive. According to Technavio (n.d.), the global trade management (GTM) software market is expected to grow by USD 1.12 billion between 2024

and 2028, fueled by demand for streamlined operations and targeted feature enhancements. This growing market highlights a clear opportunity for HibisTrade to position itself as a valuable solution, especially in helping SMEs adapt to ever-changing trade laws and business environments

5. NOVELTY

HibisTrade offers a fresh and practical approach to modern international trade management by applying simplified procedures, customized operations, and efficient regulatory compliance in one platform. Navigating challenges in international trade through the use of tools such as artificial intelligence and digital customs software enables better accuracy in documentation, cost savings, and greater efficiency, which are critical in today's evolving trade environment (Fuller, 2024). Through innovative tools like predictive risk analysis and automated document verifications, HibisTrade supports smarter, faster, and adaptive decision-making. These elements align with current industry demand, where businesses are turning to technology to build more responsive and resilient supply chains in the face of regulatory and geopolitical changes (The Economist Group et al., 2024). Thus, HibisTrade's innovation lies in offering businesses the right tools to stay compliant, competitive, and ready for global growth.

6. BENEFITS TO COMMUNITY

HibisTrade benefits the company and society. HibisTrade gives companies clear, concise customs and rule overviews. This lets companies transport worldwide without errors that could delay or fine them. Thus, everything works well, and cooperation improves. Nguyen et al. (2019b) show that good customs communication and education reduce border difficulties and boost cooperation. TradeSphere saves time and money while helping firms comply with the law. Furthermore, HibisTrade uses smart technologies to improve logistics and shipping management for enterprises. Orders can be filled and shipped faster and more accurately. It also helps companies decide whether to order current goods by showing them inventory levels in real time. This prevents them from running out or having too much while silent.

Effective transportation and inventory control reduce corporate costs and improve customer satisfaction (DaphnePanchak, 2024). Knowing commodities' tax and tariff rates is crucial for global trade. HibisTrade helps companies identify their goods and calculate tariffs using international codes. The tariff must be precise to avoid delays or extra fees. Researchers say businesses might avoid customs issues and better plan budgets by precisely identifying their commodities (Guanjianyu, 2024). Next, small and new enterprises find it difficult to expand abroad. Shipping methods and criteria are complicated. HibisTrade provides precise instructions and tools to manage logistics and support these activities. Exporting costs less and takes less time. The research found that smaller companies with easier access to shipping support and regulatory information can succeed in new markets (Podosynnikov et al., 2024).

7. FEEDBACK FROM COMMUNITY

Based on the feedback from the community, the unanimous agreement highlights a clear and urgent need for improved tools in the international trade industry. The strong interest in HibisTrade confirms its relevance and potential value, as users recognize the importance of an all-in-one solution that combines trade compliance and market analysis tools to support more efficient, accurate, and strategic global trade operations.

QUESTIONS	YES	NO
Do you often deal with import or export activities?	83.3%	16.7%
Do you often need to check trade regulations when entering new markets?	77.8%	22.2%
Have you used any tools to enter new market such as trade compliance tools and market analysis tools before?	72.2%	27.8%
Do you use more than one app or website to get trade and market information?	72.2%	27.8%
Have you ever delayed a business decision due to unclear compliance rules or market data?	88.9%	11.1%
Is saving time on compliance and research a priority for your business?	83.3%	16.7%
Do you think there's a need for better tools in the import/export industry?	100%	0%
Would using one app instead of many make your work easier, save you time and effort?	94.4%	5.6%
Would you be interested in trying HibisTrade, an application with complete features of trade compliance tools and market analysis tools?	100%	0%

8. PRODUCT DESCRIPTIONS

a. Launch the app

From your desktop or mobile device, launch the HibisTrade app. Enter your registered business credentials to log in. If you're a new user, fill out the short registration form by entering your business information and setting a password.

b. Get started

On the home screen, the user taps the prominent "Get Started" prompt to begin exploring export options and tools. Users can access:

- Shipping rules and regulations
- Market Analysis

c. Choose export destination for shipping rules

User selects a target region from the list or search bar. Then select a country. All relevant information about shipping rules, regulations, required documents, and trade policies for exporting to that region.

d. Choose country for market analysis

Users select a target region from the list or search bar. Then select a country. Users can search all the data about recent news, product demand, competitor landscape, pricing benchmarks, and import trends for the selected country.

9. CONCLUSION

HibisTrade represents a meaningful step towards digital international trade management. By combining technologies and user-friendly interfaces, it offers simplified trade processes. The application is valuable for businesses, especially small and medium companies seeking to expand globally with fewer barriers and lower costs. Provided with current market needs and future trend analysis, HibisTrade contributes to a more efficient, inclusive and resilient international trading ecosystem. With its wide-ranging functions, HibisTrade not only eases compliance but also improves interaction between businesses and their users, facilitating international trade that is sustainable and efficient.

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