



## Goodbye Historical Pricing, Hello Predictive Rating with PostBidShip's Latest Innovation

*Embedding Forecasted Rate Intelligence Empowers Shippers with Improved Decision-Making on Loads*



**SCOTTSDALE, Ariz., April 14, 2020** - [PostBidShip](#), a digital freight technology company, today announced it has integrated predictive pricing within its award-winning digital freight matching platform. While other platforms use old data, PostBidShip takes an innovative approach by providing customers with predictive freight rate data.

Rather than looking into the past to define market conditions, PostBidShip looks to the future using market data, machine learning and big data to forecast freight rates for today, next week, or next month! The feature provides shippers of all sizes access to forecasted freight pricing for over 750,000 US lanes, expanding PostBidShip's market intelligence and freight rate accuracy. At a practical level, shippers can now quickly and seamlessly optimize fair pricing of freight loads and responsive bids with their TL and LTL over-the-road (OTR) private carrier network collaborations, all within the PostBidShip platform.

PostBidShip added this capability working in partnership with FreightWaves, the leading provider of aggregated datasets for the North American freight market. FreightWaves' approach is breaking out of the cube of looking solely at US spot rates, market movements and volumes and, instead, trying to figure out what's going on before it happens.

"PostBidShip delivers actionable market intelligence to make optimal decisions regarding freight.", said Michael Murphy, Chief Technology Officer of PostBidShip. "Integrating FreightWaves' predictive pricing with our platform algorithms in real-time powers shippers of all sizes with best-of-breed transportation sourcing decision-making tools. While this feature can benefit large enterprises' logistics operations, many small and medium-sized businesses can realize a disproportionate benefit as they have been under-served by recent logistics industry technological transformations."

Scott Worland, Director of Data Sciences at FreightWaves added, "We took a scientific approach to answering the question of why the rate is what it is. Is it based on anything about the market? Is it just based on 'historically, I've gotten the rate so I should continue getting it'? FreightWaves has no skin in the game as we do not care about taking a margin on a load," Worland said. "What we are trying to say is that based on operating cost and the characteristics of the markets, this is what a market rate should be."

**PostBidShip.com**

© 2020 PostBidShip, Inc.

sales@postbidship.com



## **Predictive Pricing Using a Vast Freight Data Set**

The power of PostBidShip's predictive pricing is based on FreightWaves' platform which is refreshed daily based upon the newest data and by using over 3,500 machine learning models that interact with each other. Predictive pricing is then published on daily rates for every US lane and those rates extend as far as a year out. The data models used incorporate factors such as benchmarked operating costs, market demand and volatility, cyclical and secular market trends, weather, economic activity, technology and regulatory changes in the freight market. The models are fueled by some of the largest and most important data providers in the freight marketplace, aggregating hundreds of sources representing billions of individual data points and including over \$200 billion of financial and operational data from throughout the freight industry.

## **Predictive Pricing Seamless Integration into PostBidShip Freight Matching Workflows**

Predictive pricing is now embedded into PostBidShip's digital freight matching workflow. PostBidShip platform matching algorithms as well as the shippers' portal access can now incorporate the power of near-time predictive pricing for all US freight lanes. This data combines the power of predictive pricing with shippers' contract rates and historical load rates to give shippers real-time enhanced digital freight matching with shippers' private carrier networks as well as other potential transportation providers. By using predictive pricing to make informed choices, subscribers can best achieve freight matching objectives quickly and efficiently while awarding carrier partners a fair price based on market conditions.

## **Boosting Value Across PostBidShip's Suite of Digital Freight Matching Tools**

The release of PostBidShip's Predictive Pricing boosts the value of its digital freight matching platform which now includes a digital marketplace for shippers' private carrier networks, a carrier portal and mobile app, a shipper portal and mobile app, and a robust set of application programming interfaces (APIs) for seamless integration. PostBidShip continues delivering successive cycles of innovation for optimizing cost, performance, convenience and asset utilization for shippers, carriers and brokers.

## **About PostBidShip**

PostBidShip is a neutral digital freight platform that replaces outdated workflows with quick, cost-effective and efficient matching of loads to transportation capacity in real-time, using near-time data analytics, market indices modelling and real-time digital collaboration, benefiting both parties through an optimal mix of cost, performance, convenience and asset utilization. For more information, visit [www.postbidship.com](http://www.postbidship.com).

###