

FarEye Acquires Dipper, IoT Platform for Visibility & Management in Freight Movement

- Dipper Technologies, founded in 2015, counts Fortune 500 companies among its clientele
- The transaction is a step towards creating a digital freight ecosystem that connects all logistics stakeholders onto one platform
- It involves data analytics to track & trace freight, optimized movement while maintaining cost efficiency

On 14th November 2018, New Delhi: FarEye announced the acquisition of Dipper for an undisclosed sum. Dipper, founded by Suryansh Jalan and Ayush Syal in September 2015 is an IoT platform that provides visibility and predictability in freight movement, trusted by Fortune 500 companies and large manufacturers.

FarEye, on the other side, founded by Kushal Nahata, Gautam Kumar & Gaurav Srivastava in 2015 is a global leader in last mile delivery platform, servicing 100+ customers across 5 continents.

This move reinforces FarEye's growth plans to solve challenges for long-haul and multi-modal logistics.

Dipper's predictive technology platform provides logistics stakeholders end to end real-time visibility of their chain while enabling them with preventive management tools and easy decision making aided with smart KPIs and analysis. Their propriety ML engine estimates real-time delay in freight movement. This helps shippers with better planning for arrival of goods, reliable transportation reducing inventory and benchmarking SLAs to reduce transportation cost. The technology allows on-time deliveries, bottleneck mitigation, theft and pilferage reduction, digitised document digitisation with electronic proof of deliveries and dispatch orders, customer satisfaction and optimised operations.

Kushal Nahata, Co-founder & CEO of FarEye, says, "Shippers are losing a lot of time, money and inventory due to unpredicted freight movement. India spends about \$160 Billion on road logistics, twice compared to countries with an efficient transportation infrastructure. The Dipper team understood the problem really well and this understanding coupled with a very passionate team & a strong product supplemented FarEye's existing strength in supply chain industry technology. We are now headed towards digitalizing India's transportation industry and improve it to ensure on-time deliveries with reduced cost of goods movement. We are now a strong team of 200, consulting more than 100 customers – targeting the trillion dollar logistics & supply chain industry, globally."

Suryansh Jalan, Co-founder & CEO of Dipper says, "We are excited to join hands with FarEye, a company that shares our values, vision and desire to digitally enable the Logistics & Supply Chain industry. Our joint comprehensive solution will enable shippers to gain *end to end* visibility of the freight and will give them access to preventive tools for optimizing supply chain management. From Order Creation, Allocation, Transit Visibility and ePoDs, combined with powerful SLA and KPI dashboards, fuelling, resource utilisation, optimisation to toll cards - this suite will cater to needs of all stakeholders (consignors, 3PL/Transporters, Fleet Owners and Consignees) alike."



The biggest problem in road transportation is lack of data because of fragmented industry with multiple stakeholders. Dipper provides a unique solution by using a mix of IoT devices, SIM cards, smartphones and its wide network of IoT/ERP providers. The location data (received from IoT ecosystem) is fed into FarEye's machine learning platform that then predicts estimated time of arrival in long-haul movements by learning the delays at tolls and terrains. It optimises resources of 3PLs and allows better utilisation while improving the SLAs for higher on-time deliveries, digitised payments and pilferage & loss control for best customer satisfaction.

FarEye now has now expanded into product offerings:

[FarEye eCommerce Logistics](#): End-to-end platform to run eCommerce logistics and optimize goods movement.

[FarEye Transportation](#)- Predictive Visibility Platform to run logistics operations to achieve on-time delivery and efficiency

With multiple stakeholders involved in the movement of freight, the supply chain has historically been like a black box for enterprises, with customers not knowing where and what condition their goods were in. As the world moves towards a just-in-time manufacturing model that demands shorter and reliable supply chains, companies are rightly demanding to know the location and state of their goods at every stage of their journey. FarEye Transportation will give businesses complete visibility of goods from the start of their journey until the final destination and help foster collaboration among the various stakeholders and logistics processes.

"This investment aligns with our strategy and our goal is to contribute to India's success story, while growing our business across geographies. Over the last 5 years, FarEye has become the market leader of the last mile technology by enabling digital logistics while keeping the customer needs at its core. With Dipper we will continue to advance the winning of supply chain ecosystem in India, Middle East, South East and Europe," adds Nahata.

Notes & More Information:

Nearly 12% (\$10Trillion) of the global GDP is spent on logistics (CAGR: 7.5%). Yet, as per the World Bank, 19% of all shipments are delivered delayed beyond SLAs.

Nearly 30% of this spend is to tackle inefficiencies, bottlenecks and theft. A key reason for this is the highly outsourced nature of supply chains that rely on 3PLs and Market leased vehicles reducing visibility and information.

This impacts an organisation's ability to schedule and mitigate repetitive bottlenecks better- World Bank's global performance KPI for track and traceability of goods stands at a low 2.9/5.

For every \$100 spent, upto \$15 is spent on under-utilisation of resources due to sub-optimal scheduling, wait times- shipments stay idle for nearly 25% of the time, waiting for process steps such as loading, unloading.



Unreliable SLAs lead to nearly 20% excess inventory increasing carrying costs. Enroute pilferage and theft further push the bottom line towards red.

FarEye Transportation is an IoT enabled digital logistics platform which creates reliable, efficient supply chains by providing real-time visibility of all in-transit inventory.

The suite brings all the stakeholders of the Supply Chain onto one common platform, integrating with ERPs, TMSs, IoT device to ensure common visibility and workflow.

Benefits of FarEye Transportation

i. KPI Benchmarking and Management:

Managers get live dashboards to analyse their supply chain performance, enabling them to reassess and set optimised SLAs, while evaluating key stakeholders and taking data-driven decisions. Detailed MIS and reports help managers minutely analyse and evaluate all the big data generated.

ii. Bottleneck Identification & Mitigation:

Managers get detailed reports and analysis on major time sinks (chronic and acute) within the processes enabling them to take targeted actions to improve TATs.

iii. Operational efficiency with Track and Trace:

100% visibility across all platforms and stakeholders no conditions attached- right upto the customer.

iv. Predictive ETA:

FarEye's proprietary ETA engine predicts shipment performance to alert users of shipments that are/ might be delayed along with the real-time Estimated time for arrival.

v. Preventive Tools and Theft prevention:

Gone are the days of firefighting. Alerts regarding all shipments that are underperforming/ deviating from SLAs are immediately sent to all relevant stakeholders with an escalation matrix to help prevent losses and ensure adherence, standardisation.

vi. Digitisation of documents:

Digital proof of attempt and deliveries with digital signatures, material and document photos & feedback rating.

Our technology is currently being used by clients in steel, manufacturing and automobile industries to ensure that their supply chains are accurate, secure, efficient and safe, while providing the 'consumer' experience to their customers.
