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# Customs audit trends can help businesses improve trade performance

Businesses can glean useful information from customs audit trends that may help them improve trade performance.

Customs authorities often publish details of their audit programs and their audit findings. Businesses can use these findings to understand the common issues and mistakes identified by authorities that may lead to delays in customs clearance or the imposition of additional duties and penalties. By focusing on areas where there may be weaknesses and gaps in their systems, businesses can identify areas for improvement and develop appropriate trade strategies.

Improving trade compliance may also allow businesses to participate in trade facilitation programs, such as authorized economic operator, that can ease the cross-border flow of goods — vital in today's competitive global economy. This is a prime example of how preparing for possible audits can provide lasting benefits to the whole enterprise.

To learn more about this topic, please read the recent *TradeWatch* articles — Japan: Annual report on post-entry audits, Saudi Arabia: Post-clearance audits and Germany: Preparing for customs audits.

# Related articles:

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- ▶ Issue 35: Future proof now, not later, as transfer pricing scrutiny evolves
- ▶ Issue 34: Making your resource-strapped transfer pricing function "future ready"
- ► Tax controversy is a global issue is your company ready?

### **Contact us for more information**

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