

## PRESS RELEASE

### Open Pricer and rateHERO partner to optimize LTL Pricing in North America

Paris-France, July 2nd, 2024 - Open Pricer, a leading price management and optimization software provider for parcel logistics and LTL (Less Than Truckload) freight, is delighted to announce its new partnership with rateHERO (rH). rateHERO is an LTL workflow optimization firm based in North Carolina, founded by Curtis Garrett. Through this collaboration, both companies aim to help carriers and 3PLs improve pricing strategy, process efficiency while enhancing profitability.

The idea emerged when rH and Open Pricer observed that current pricing processes in the North American LTL market mainly relied on manual practices and primarily used a cost plus methodology.

One key objective of this partnership is to help LTL providers with expertise in best pricing practices within their market. Along with a digital pricing solution powered by AI providing deep data analysis, integrating more granular variables, customer specific attributes and current market conditions into the calculation. These partners desire to enhance the approach to setting LTL prices, which has used primarily the same framework over the past 30 years. Additional factors such as the shipper's industry and fair market principles must be factored in to reflect accurate operational costs and customer willingness to pay. This is what the solution brought by this partnership promises to the LTL market.

Moreover, pricing calculations must become more automated, real-time and vertical specific to stay ahead of the competition. This offer arises in a time when carriers and 3PLs are coping with weaker demand while sustaining viable activities amidst a rapidly rising cost structure.

This innovative approach also provides contract monitoring and compliance, which is critical in maintaining a strong, consistent brand reputation within the market. Additionally, the dynamic pricing solution directed at increasing LTL provider's yield through higher network utilization will help them price their services in a more dynamic and responsive process, while also reducing their carbon footprint as an added benefit.

*"While new to the North American freight market, Open Pricer is impressively advanced in evaluating factors not commonly used in pricing US, Canadian and Mexican LTL. rateHERO*

*is eager to engage in this innovative partnership which will further advance pricing methodology and enhance yield for carriers and 3PLs alike. Open Pricer has built a strong brand while working with some of the largest parcel and freight providers in Europe, Asia, and South America as a byproduct of their superior technology product, forward looking data utilization, and elite team of builders and thinkers.” said Curtis Garrett, Founder of rateHero.*

*"rateHero has strong LTL industry knowledge and experience in pricing and is considered a trusted partner to many stakeholders in the market. This partnership paves the way for Open Pricer's to better serve the North American LTL freight market.", said Dao Nguyen, Head of Sales and Business Development at Open Pricer.*

## **ABOUT RATEHERO**

Based in Trinity, North Carolina, rateHERO is an LTL consulting and workflow company with multiple decades of experience within the full scope of the LTL market. rH was founded on the principle that all LTL service providers deserve to make a fair profit, and shippers should understand the model, while paying a reasonable price. While rH offers a diverse set of skills and capabilities that allow for tackling a wide range of logistics-related business challenges, their focus as an organization closely aligns with the mission of Open Pricer.

<https://www.ratehero.io/>

## **ABOUT OPEN PRICER**

Based in Paris, Open Pricer provides a cloud-based pricing platform that empowers logistics providers to sell smarter and faster, thus improving their financial performance. This solution is based on the company's extensive experience gained from working for many years with global market leaders. Its solution is designed to improve pricing strategy, build more accurate bids, optimize price increase campaigns, and effectively monitor contracts to retain customers and maximize their lifetime value.

[www.openpricer.com](http://www.openpricer.com)

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