

WEEKLY REPORT

Week 7 Performance Report

Monday 10 August to Sunday 16 August 2026. This week answered the biggest open question on the engagement. We sent the same email to two different lists, and the difference was total: the licensed broker registry list has produced every booked call in the pipeline, while the wider scraped list produced none from more people. Alongside that, Ripple's first commercial outcome landed with Known, and a new call was booked with a licensed customs broker at UMAX Shipping. The diagnosis, the evidence, and what changes because of it are all below.

5,497

EMAILS SENT

1

CALL BOOKED

3 of 3

PIPELINE CALLS FROM
ONE LIST

3,074

REGISTRY FIRMS
UNTOUCHED

OVERVIEW

What This Covers

The first money outcome, and the answer to where the calls come from

The most important thing that happened did not happen in a campaign dashboard. Adrian's call with **Dylan Dickman at Known** converted into commercial motion. In Adrian's own words: *"no real interest in customs in the short term, but were interested in invoice processing and possibly customs next year. I have got them to agree to a short proof of value on invoice processing. NDA is with them to sign then we should deploy over the next month."* That is the engagement's first deal in motion, and it came out of cold outbound.

One new call was booked. **Keith Shavers is a licensed customs broker (LCB) at UMAX Shipping**, and he came in through the thread we opened with UMAX's president. He told us plainly that all their entries currently run through third party brokers and that UMAX is not yet licensed to act as a customs house broker itself. That is a buyer describing his own bottleneck. His call sits this morning.

Now the part that matters most for the next three months. Two campaigns ran side by side this week carrying **the same email**. One was built from the official register of licensed US customs brokers. The other was built from a broader scraped list of brokers and forwarders. The registry list has produced every booked call this engagement has generated. The scraped list has produced **zero opportunities from 3,219 people**.

That is not a small difference in performance. It is the difference between the engine working and the engine not working, and it is now measured rather than assumed. The next section shows exactly how we know.

DIAGNOSIS

Why Replies Fell, and How We Know

Replies dropped from 1.10% to 0.47% this week. Rather than guess, we went through every campaign this engagement has ever run and isolated the cause. It is the list, and there is a clean controlled test that proves it.

The test: identical email, two lists

The broker and forwarder campaign ran four different first emails, split evenly. One of those four is word for word the same email that the registry campaign runs as its opener. Same sender, same week, same sending infrastructure. Only the list underneath is different.

THE IDENTICAL EMAIL	PEOPLE	REPLIES	RESULT
On the licensed broker registry list	883	3	Works
On the wider scraped list	805	0	Nothing

The copy is not the variable. When the same words land in front of licensed customs brokers they get answered, and when they land in front of the scraped list they do not.

What is actually on the scraped list

All 3,044 people on that campaign are tagged internally as customs brokers and forwarders. Their job titles say otherwise. There are 1,890 different job titles on a list that should have one kind of job title on it.

WHO IS ON THE LIST	COUNT	SHARE
Customs, trade or logistics job title	259	8.5%
Clearly a different profession entirely	185	6.1%
No job title recorded at all	222	7.3%
Generic or unrelated	2,378	78.1%

Real examples of people who received Ripple's customs classification pitch this week: an index equity portfolio manager, a director of wealth technology, a vice president of tax insurance, three vice presidents of talent acquisition, and a vice president of software engineering. None of them will ever file a customs entry.

The registry campaign was built differently. It comes from the **CBP Permitted Customs Broker Listing** and the **FMC ocean freight forwarder and NVOCC register**. Everyone on it is legally licensed to file customs entries. That is the entire difference between the two campaigns.

Every campaign, ranked. The pattern holds everywhere

CAMPAIGN	PEOPLE	REPLY RATE	OPPORTUNITIES	BOUNCE RATE
Classifier decision makers	2,687	1.49%	3	1.53%
Brokers, verified July	569	1.41%	1	2.46%
Brokers registry	2,634	1.21%	3	3.15%
Importers, verified July	584	0.34%	1	4.45%
Importers recycle	702	0.14%	0	1.28%
Broker and forwarder scraped list	3,219	0.43%	0	4.60%

Two things fall straight out of this table. **Brokers reply roughly four times better than importers**, across every campaign we have run, which settles a question that has been open since June. And **the bounce rate and the reply rate move together**. A list that bounces is a list that does not reply, because both are symptoms of the same thing: the data is not who it claims to be.

Where the opportunities actually came from

Named, so there is no ambiguity about which lane produces pipeline.

CAMPAIGN	OPPORTUNITIES	WHAT THEY BECAME
Brokers registry	Daniel Vaughan (Rock Solid Logistics), Karan Virmani (Profreight), Shunan Liu (UMAX Shipping)	All three booked calls in the pipeline. John Moran came in through Vaughan, Keith Shavers came in through Liu
Classifier decision makers	Brian Ziha (Freight Pro Logistics), Qasim Shahbaz (NTMK Logistics), Sergio Retamal (Global4PL)	All three said they were interested. None became a booked call
Broker and forwarder scraped list	None	Eight people were tagged, all eight were a no

There is a second lesson hiding in the middle row. The classifier campaign leads with an offer to send information, and it produces the best reply rate of any campaign we run at 1.49%. It has produced no calls. **Asking someone if they want information gets you a reply. Asking for the call gets you the call.** The registry campaign asks for fifteen minutes, and that is the one filling the diary.

What we ruled out, so it does not get blamed later. Sending infrastructure is clean: all 198 sending inboxes are active with warmup running and an average warmup health score of 99.7 out of 100, and the inboxes unique to the weaker campaign are exactly as healthy as the rest. The LinkedIn restart on Friday is unrelated, because 50 invitations over two days cannot move an email reply rate. And the bounce rate is not a second, separate failure to be fixed separately. It is the same stale list showing up in a different column. One cause, one fix.

PERFORMANCE

The Numbers

Cold Email

Open tracking stays switched off on all your campaigns, because open-tracking pixels hurt deliverability, so there is no open rate here and there will not be while we send this way.

METRIC	RESULT	READ
Emails sent	5,497	The biggest week of the engagement, ahead of last week's 5,186
New people reached	3,369	Up 28% on last week's 2,634
Real replies	16	From 12 people. A further 5 messages were automatic out of office notes and are not counted
Reply rate	0.47%	Down from 1.10%. Cause identified and evidenced in the section above
Calls booked	1	Keith Shavers, licensed customs broker at UMAX Shipping. Full card below
Bounces	154	4.6% of people reached. Same root cause as the reply rate, not a separate problem

Cumulative since outbound began: **21,442 emails to 11,922 people, producing 100 replies and four booked calls.** This week added a quarter of all emails ever sent on this engagement and a sixth of all replies.

Where the week's activity sat

CAMPAIGN	EMAILS SENT	REPLIES	CALLS BOOKED	VERDICT
Broker and forwarder scraped list	5,202	14	0	Carried almost the whole week and produced no opportunities. Finishes its sequence and is then retired. The list is not reloaded

CAMPAIGN	EMAIL S SENT	REP LIE S	CALLS BOOK ED	VERDICT
Manufacturer and importer tariff test	295	1	0	Small test volume. Importers reply four times worse than brokers across every campaign, so this lane is deprioritised behind the registry rebuild

LinkedIn, restarted Friday

Two LinkedIn campaigns went live on Friday 14 August, one from Adrian's profile and one from Jonny's, covering 96 people between them.

METRIC	RESULT	READ
Connection invitations sent	50	Both profiles
Invitations accepted	10	20% acceptance, a normal opening figure
Replies	1	A competitor, which triggered the targeting sweep below

Two days is not a sample. The first real read on LinkedIn lands in next week's report, against a cleaned list.

CALLS

Calls, and Last Week's Outcomes

Week 5 made a promise: every booked call appears in the next report by name, booked, held or missed. Week 6 asked Adrian for three outcomes. All three came back this week.

The booked-call ledger

CALL	WHEN	OUTCOME
Dylan Dickman, CEO, Known	Thu 7 Aug, 5:00pm UK	Held, and converted. Agreed a short paid proof of value on invoice processing, NDA with them to sign, deployment expected within the month. Customs is a next-year conversation with them, not a no

CALL	WHEN	OUTCOME
Keith Shavers, LCB, UMAX Shipping	Mon 17 Aug, 10:00am Pacific (6:00pm UK)	Booked this week and sitting today. He chose the slot himself
Karan Virmani, CFO, Profreight	Tue 18 Aug, 3:00pm Eastern	Moved twice at his request, now confirmed for tomorrow. The strongest pure customs fit in the pipeline
John Moran, Rock Solid Logistics	Thu 6 Aug, 7:00pm UK	No show. Adrian has asked him for another slot. No reply from him since

Every one of those four names came from the licensed broker registry list. That is the clearest argument in this report for what the next batch should be built from.

PIPELINE

Who Is In Play

Warm leads we are trying to book calls from, strongest fit first. Every quote is the prospect's own words copied from the thread. No hosted scan report was sent to anyone in this window, so every card carries the grey "not sent yet" badge rather than a read receipt.

BOOKED

Keith Shavers, LCB · UMAX Shipping

REPORT NOT SENT YET

Licensed customs broker at a Los Angeles area forwarder, replied into the thread opened with UMAX's president and picked his own slot.

Website

Cold email

Forwarder, entries via third party brokers

Licensed customs broker on staff

QUALIFIED FIT. BUYS THE EXACT PROBLEM THE CLASSIFIER SOLVES

"Right now, all of our entries are through 3rd party brokers. We are not yet permitted/licensed to act as a CHB." Then: "Monday 8/17 @ 10am works for me."

Next: call sits this morning. He has told us where the money leaks already, so the call is about volume and what a run through the classifier would show him.

Karan Virmani · Profreight

REPORT NOT SENT YET

Chief Financial Officer of a licensed US customs broker and forwarder in New Jersey, trading since 1989. Opened with a technical Section 301 question.

Personal LinkedIn

Website

Cold email

Licensed US customs broker

CFO, holds the budget

QUALIFIED FIT. THE STRONGEST PURE CUSTOMS PROFILE IN THE PIPELINE

"Tuesday next week works, same time?"

Next: call confirmed for tomorrow. Two reschedules means the third invitation needs to be the one that sticks, so treat the slot as fixed.

● WARM, WORTH WORKING

Shunan Liu · UMAX Shipping

REPORT NOT SENT YET

President of UMAX Shipping and the person who opened the door that Keith Shavers walked through. Asked for Ripple's profile earlier in the thread.

Website

Cold email

Same account as the booked call

President, decision maker

QUALIFIED FIT, AND THE ECONOMIC BUYER ABOVE KEITH

Thread opened with a request for Ripple's company profile, then handed to Keith Shavers who booked.

Next: keep him copied on whatever comes out of Keith's call. One account, two stakeholders, and the president is the one who signs.

Dan Lovitsch · Great Wolf Lodge

REPORT NOT SENT YET

Vice President of Procurement. Polite and specific about why not, which is more useful than a flat no.

Website

Cold email

Not the importer of record

Door left open

LOWER FIT TODAY, WORTH A DIARY NOTE

"As of now we are not the importer of record on the majority of our international product flow but we'll keep your info handy should that strategy change and there be a need in the future."

Next: no chase. Park for a six month check back. Importer of record status is exactly the kind of thing that changes with a supply chain review.

Everyone who replied this week

PROSPECT	COMPANY	SECTOR	LINKEDIN	WEBSITE	FIT READ
Keith Shavers, LCB	UMAX Shipping	Forwarder, customs	—	site ↗	Strong fit
Karan Virmani	Profreight	Licensed customs broker	in ↗	site ↗	Strong fit
Shunan Liu	UMAX Shipping	Forwarder, customs	—	site ↗	Strong fit
Dan Lovitsch	Great Wolf Lodge	Hospitality, imports	—	site ↗	Lower fit, not importer of record
Lance van Zyl	Santova	Forwarder, South Africa	—	site ↗	Lower fit, solved in house
Shivandra Shrimukhum	DTDC Express	Express, India	—	site ↗	Lower fit, no US entries
Marc Eisman	Jade International	Customs broker	—	site ↗	Right profile, flat no
Chuck Coleman	FreightCo Solutions	Forwarder	—	site ↗	Not now
Brian Kostef	Mercury Transportation	Trucking	—	site ↗	Out of profile, no customs work

PROSPECT	COMPANY	SECTOR	LINKE DIN	WEBSI TE	FIT READ
Tony Oakley	Compass	Real estate	—	site ↗	Out of profile, removed from targeting
Tom Culross	Scoular	Agricultural trading	—	site ↗	Wrong contact, health and safety director
Brian Love	Prime Inc	Trucking	—	site ↗	Out of profile, no customs work
Danielle Brown	Carmichael International	Customs broker	—	site ↗	Asked for removal, suppressed permanently

LinkedIn URLs are only shown where the platform we ran the campaign on actually holds one. We never guess a profile link, because a wrong link on a live call is worse than no link.

REPLIES

What the Replies Told Us

Twenty one messages came back this week. Five were automatic out of office notes from two people and are not counted as replies. The honest split of the remaining sixteen, from twelve people, is below.

OUTCOME	PEOP LE	READ
Booked a call	1	Keith Shavers, UMAX Shipping
Live thread, rescheduling	1	Karan Virmani moved his call twice and confirmed for Tuesday
Not the importer of record	1	Dan Lovitsch, Great Wolf Lodge. Door left open
Already handled in house	1	Lance van Zyl, Santova: "we have a team that looks after this and we have applied allot of Tech into this area"
Flat no	6	Jade International, FreightCo, Mercury Transportation, Compass, Scoular, Prime Inc
Not at the moment	1	DTDC Express, India. No US entries

OUTCOME	PEOPLE	READ
Asked to be removed	1	Carmichael International. Suppressed permanently across every channel the same day

The uncomfortable read. Of the twelve people who replied, four were never buyers of this product: a real estate agent, two trucking companies with no customs function, and a health and safety director at a grain trader. That is a third of the week's replies spent on people the list should never have contained. It is the same root cause as the bounce rate and the same root cause as the competitor Adrian caught, and it is what the targeting sweep below exists to fix.

TARGETING

The Targeting Sweep

Adrian flagged one bad contact on Saturday morning. We treated it as a symptom rather than a one off, and audited every lead in the account. It turned out to be the same underlying fault as the reply rate.

What Adrian caught

On Friday, the restarted LinkedIn campaign sent a message from Adrian's own profile to a VP at **KlearNow.AI**, an AI customs clearance platform. She replied politely to say KlearNow has built similar features into their own product and that they are not an importer. Adrian screenshotted it on Saturday morning with two lines: wrong audience, this is a competitor.

He was right, and the correct response was not to remove one contact. It was to ask how many others were in there.

What the audit of all 12,144 leads found

FINDING	COUNT	ACTION TAKEN
Competitor contacts in the account	200	All removed. Seventeen competitor companies now permanently blocked on both email and LinkedIn
Largest single competitor block	109	Thomson Reuters, whose ONESOURCE product does exactly what the classifier does
Second largest	128	Flexport, a digital forwarder and customs broker running its own classification technology
Other non buyers still being emailed	110	Domestic only carriers, movers, recruiters and trade associations with no customs function. Removed
Total removed from live sending	307	The live campaign went from 3,353 leads to 3,046

Every company website still in that campaign, 348 of them, was then read and scored against your own buyer definition. Only 43% came back as a confirmed fit. That check now runs before any list is loaded rather than after messages have gone out.

Why this is the same story as the reply rate. A competitor in the list, a 4.6% bounce rate, and a third of the week's replies coming from people with no customs function are not three problems. They are one problem seen from three angles: the list was labelled as licensed brokers and forwarders and was not. Adrian's catch is what made us go and measure it properly.

TAKEAWAYS

What We Learned

Five things came out of this week that change how the account is run. Every one is measured across the full history of the engagement, not read off a single week.

1 The list is the lever, not the copy

The same email produced three replies from 883 people on the registry list and zero from 805 on the scraped list, same sender, same week, same inboxes. Every hour spent rewriting copy on a wrong list is an hour wasted. This is the finding everything else in the plan follows from.

2 Brokers beat importers about four to one

Broker lists reply between 1.2% and 1.5%. Importer lists reply between 0.14% and 0.34%. That holds across all six campaigns this engagement has run, which is enough evidence to stop treating it as an open question. Effort goes to licensed brokers and forwarders.

3 Reply rate is a vanity number

The classifier campaign offers to send information. It has the best reply rate of anything we run at 1.49%, and it has produced zero booked calls. The registry campaign asks for fifteen minutes and has produced all four. Offering information buys a reply. Asking for the call buys the call.

4 Only the licensed register has ever booked a call

Three opportunities came from the CBP and FMC registry list, and all three became the only booked calls this engagement has produced. No other sourcing method has produced one. That is not a preference, it is the entire track record.

5 A rising bounce rate is a list problem, not an inbox problem

Bounce rate and reply rate move together across every campaign: 1.53% bounce with 1.49% reply at the good end, 4.60% bounce with 0.43% reply at the bad end. All 198 sending inboxes are healthy with an average warmup score of 99.7. When bounces climb, the answer is to fix the list, not the infrastructure.

METHOD

How We Test From Here

There are two questions worth answering on this account: who to target, and what to say to them. Until now we have been unable to answer either, and it is worth being straight about why.

The mistake we are correcting

Every campaign so far changed **the list and the copy at the same time**. When both move together, a change in results cannot be attributed to either one. That is why six campaigns of history had not settled a question as basic as which audience to target.

The only reason this week produced an answer at all is that one of the four test emails happened to be a duplicate of the proven one, which created a clean comparison by accident. We are not relying on luck again.

From here, one variable changes at a time.

Next week answers who, with the copy frozen

We take the single email that produced three booked calls and change nothing about it. No new angles, no improvements. It runs against three different slices of the licensed register, in the same week, from the same inboxes.

ARM	WHO IT TARGETS	WHAT IT TELLS US
A	CBP licensed customs brokers	The proven lane. This is the control everything else is measured against
B	FMC ocean freight forwarders and NVOCCs	5,110 firms on the register that have never been tested. The biggest unopened door we have
C	Licensed brokers split by size and region	Where inside the proven lane to concentrate, rather than whether to be in it

Minimum **1,000 people per arm**. Below that the result is noise, and every test on this account that has ignored that floor has produced an unreadable answer.

The week after answers what to say, with the list frozen

Whichever segment wins gets held constant, and three copy angles run against it at a thousand people each. Only then is a copy result meaningful, because the audience underneath it is no longer moving.

One honest caveat. At roughly one opportunity per 880 people, a single week cannot crown a winner on booked calls alone. The design accumulates over two to three weeks, and we will say so rather than declare a winner off one thin arm.

The scoreboard changes too

Reply rate stops being the headline number, because we now have proof it can be high while the campaign produces nothing. From next week these are the numbers reported:

METRIC	WHY IT REPLACES REPLY RATE
Positive replies per 1,000 people	Separates a genuine "tell me more" from a polite no. Both count as a reply today, which is how a campaign with no pipeline came to look like the best performer
Calls booked per 1,000 people	The only number that maps to what you actually pay for
Bounce rate, per list rather than overall	Now understood as a leading indicator of list quality, so it gets read that way

Every reply is already tagged interested or not interested at the point it arrives, so this costs nothing to start reporting. It should have been the headline months ago.

FORWARD

The Plan From Here

1. Rebuild entirely from the licensed registers. We hold a database of 7,148 firms drawn from the CBP licensed broker listing and the FMC ocean forwarder and NVOCC register. Only 384 have ever been worked. **3,074 firms with a working website have**

never been contacted, and 4,977 people are already named on them. That is the supply the next several months come out of.

2. Let the scraped campaign drain, then retire the list. About 1,040 people are still mid-sequence with one follow-up left, roughly a day of sending. Those addresses already accepted the first email so the remaining sends carry almost no bounce risk, and stopping early recovers nothing. The action that matters is that this list is never loaded again.

3. Screen every list before it sends. This is now enforced in software rather than left to judgment. Before any list can be loaded, each company's website is read and scored against your buyer definition, and **any list where fewer than 70% of companies come back a confirmed fit is blocked from loading at all.** Run against this week's campaign it would have stopped it before a single email went out. It cannot be skipped or overridden without changing the rule itself.

4. Run the who test described above, with the proven copy frozen, three arms, a thousand people minimum per arm.

5. Let LinkedIn run a full week on the cleaned list. Both profiles keep sending, and next week's report carries the first honest LinkedIn numbers since the restart.

One constraint worth naming. Sending capacity is not the limit. The 198 inboxes can carry roughly 14,850 emails a week and the register cannot fill that yet. Of the untouched firms, 532 carry a published email address and can go out immediately; the remaining 2,290 have a named person and a website but need their email addresses found first. That work is underway on our side and paced so the three test arms fill properly rather than shipping three thin arms that cannot be read.

NEXT

Recommended Actions



Adrian: hold the Karan Virmani slot on Tuesday. Two reschedules already. He is the strongest pure customs fit in the pipeline and the third invitation needs to be the one that sticks.

- ✓ **Adrian: tell us how the Keith Shavers call goes today.** He has already described his own bottleneck in writing, so this is the cleanest qualified call the engine has produced.

- ✓ **Adrian: confirm the Known proof of value once the NDA is signed.** It is the first commercial outcome of the engagement and it should be on the record here, with dates.

- ✓ **Adrian and Jonny: is there any reason NOT to test ocean forwarders and NVOCCs?** That is 5,110 licensed firms we have never touched, and arm B of next week's test points straight at them. If you already know that audience does not buy, say so now and we will spend the volume somewhere better.

- ✓ **Adrian and Jonny: send us any other competitor names you want blocked.** Seventeen are blocked now. You know the market better than any list does, and a name from you takes about a minute to enforce permanently.

- ✓ **Decision needed from Adrian: non US prospects.** Seventy four people currently being emailed sit outside the US, in the UK, UAE, Nigeria, Mexico and Turkey. Your buyer definition is US import and export activity. Keep them or cut them, and we will action it the same day.

- ✓ **Decision needed from Adrian: SGS and DFDS.** Seventy one contacts across the two. Our check says neither has a customs classification function, but SGS does run a UK e-customs arm, so we would rather you called it than we guessed.