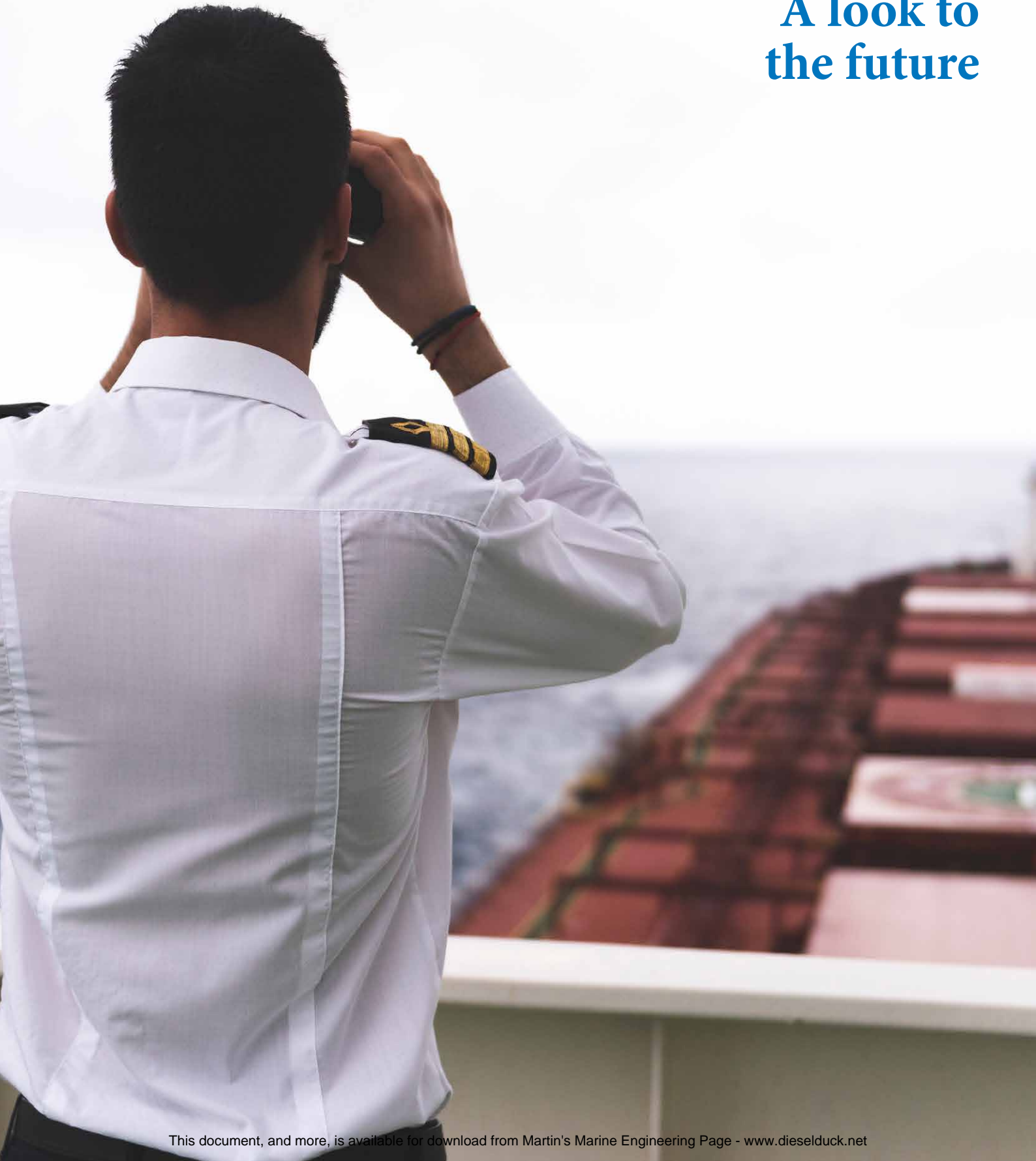


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“Shipmanagement is stuck between a rock and a hard place”

— Despina Panayiotou Theodosiou, joint CEO of Tototheo Maritime



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“Quality shipowners recognise that cost is only one part of the equation”

— Claes Eek Thorstensen, vice chairman at Thome Group

“It's a transformative time in shipping”

— Kishore Rajvanshy, managing director of Fleet Management.



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“The most connected fleets will shape the way IoT is embraced at scale within the maritime sector”

— Manish Singh, CEO of Ocean Technologies Group

“If you want to eliminate the risk of non-compliance, then partner with a manager with the right scale, skillsets and technology”

— Rajesh Unni, the founder of Synergy Marine Group



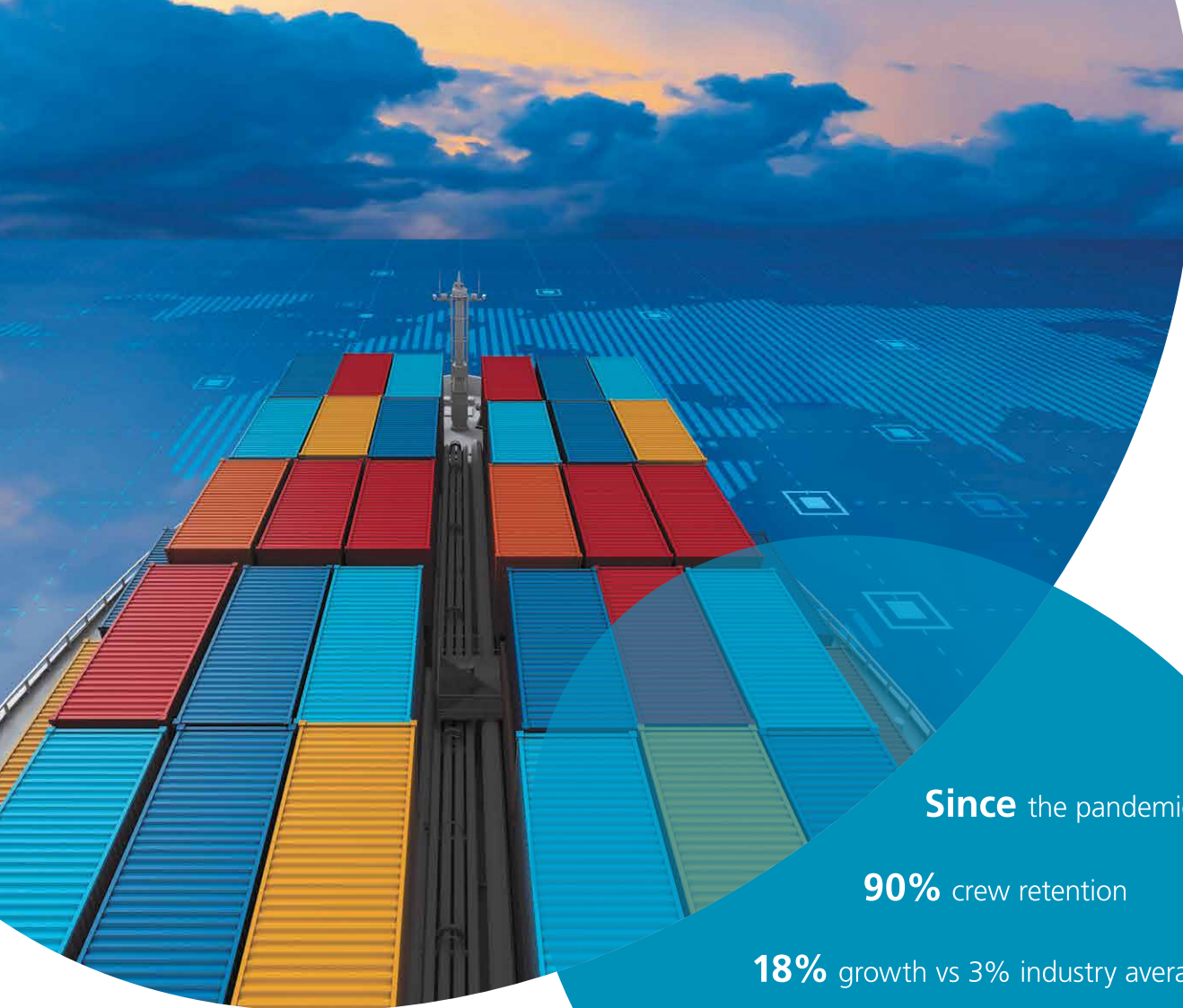
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“Members of InterManager have proven how good they are in solving problems thrown at the industry by Covid-19 and different authorities”

— InterManager secretary-general Kuba Szymanski



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How the Ukraine invasion showed shipmanagement in its best light

When we first conceived of this magazine Vladimir Putin was still just an egotistical billionaire president, not a war criminal causing untold damage to Ukraine and the wider geopolitical status quo.

In the intervening weeks since Putin ordered his troops into Ukraine I have been truly impressed with the global speed and dexterity with which shipmanagers have been able to react to what it is a ginormous change to daily operations, whether it be in trading patterns or by virtue of the fact that roughly one in seven seafarers hail from either Russia or Ukraine.

I have been fortunate enough to sit in on many webinars hosted by InterManager, the global association for third-party managers, and listened as rivals were quick to share information and resources in order to alleviate where possible the huge difficulties so many in shipping – both ashore and at sea – are facing by this illegal invasion.

Of course, I should not have been surprised. The shipmanagement industry has had to think fast on its toes a great deal of late, not least thanks to the pandemic. Throughout the Covid-19 saga, shipmanagers have proven to be about the most agile and vocal in shipping on how to handle the myriad problems thrust upon the industry by the world going into repetitive lockdowns.

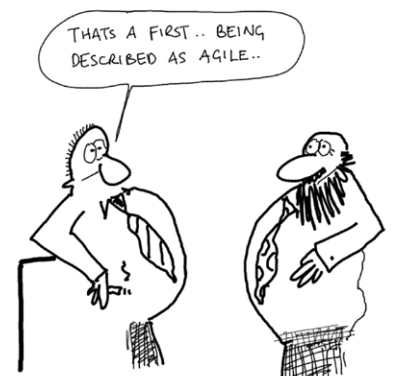
Shipmanagement as a sector finds itself at a bit of a crossroads in the early 2020s. On the one hand, the upcoming complex regulatory tsunami combined with the many new financial entrants into shipowning augurs well for business growth. However, there's also the growing strength that tech providers

“Rivals have been quick to share information and resources in order to alleviate where possible the huge difficulties created by the Russian invasion ”

have – increasingly reaching into domains that had been the bread and butter of many a manager over the years. How shipmanagers navigate the 2020s forms the thrust of this magazine, which we hope provides readers with an engaging, unique insight into a business segment in flux.



Sam Chambers
 Editor
 Splash



The future of the business

How will shipmanagement transform in the coming years? Is there a risk other sectors will muscle into the managers' domain?

The business of shipmanagement is changing, perhaps more than it ever has done since the husbandry of vessels was first conceived back in the late 1960s. This is largely down to technological advances and greater transparency. Provocatively, Splash asked the world's top shipmanagers whether or not they felt their current job remit was under threat. While asking them how they see their business transforming in the 2020s, we slipped in the controversial suggestion that today's shipmanagers might be destined to become merely crewing companies when the big technology companies and engine companies create their own service operations and handle all the monitoring and technical aspects of the ships of the future. Our interviewees took this statement head-on.

The idea of engine manufacturers managing ships is not so far-fetched, concedes David Borcoski, the CEO of ASP Ship Management, but he says it is likely that they won't offer the width of expertise or allow the use of their competitors' equipment and systems.

"Ships are better managed holistically where the technical, crew are marine aspects are combined, which shipmanagers can do," he insists, adding: "The tech companies will work best in partnership with experienced shipmanagers."

The 2020s could indeed be the beginning of this change where big tech and engine manufacturers will dictate a large part on how the industry landscapes moves forward, admits Arvind Mohan, the

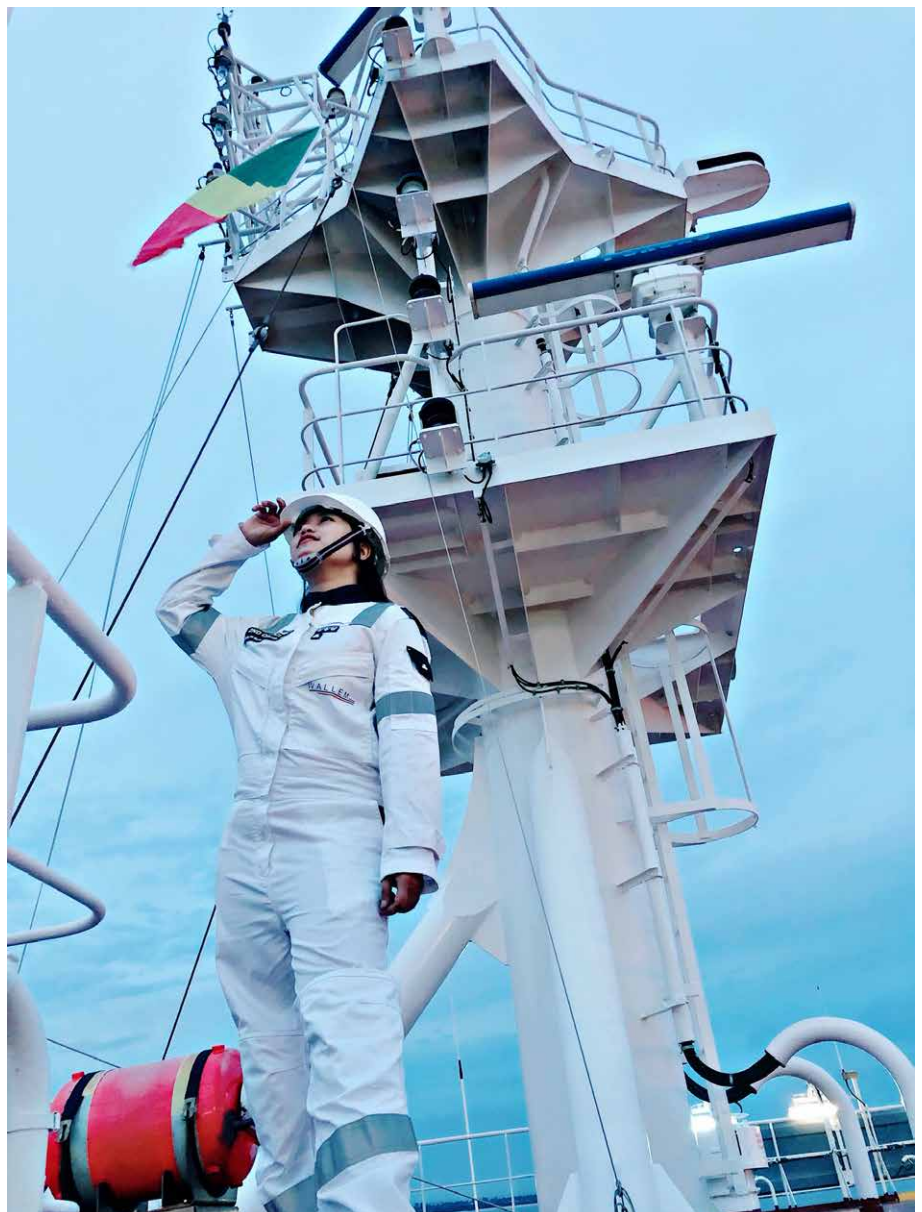
managing director of Singapore manager Viridian Maritime. However, he reckons the expectation of these companies to manage and operate the technical aspects of ships is likely to be still some time away.

"Having to manufacture and having to operate pose different risks and changes the dynamics of the business of operational management of vessels,"

Mohan points out. The big tech and engine companies, he believes, would prefer to act from a guidance perspective, leaving the decision making to the managers.

Unmanned management

"We believe," says Viridian's Mohan, "as long as ships are manned, there will



“Only 16% of the shipping industry is outsourced”



be the need for shipmanagers because technology as we know it today is not yet ready to handle the inconsistencies of humans in a largely variable environment.”

But for how long will ships be staffed at today’s levels? Sean McCormack, shipmanagement director at Northern Marine, sees his business diversifying as a result of shipboard technological breakthroughs coming in the 2020s.

There will be ships which can be easily adapted and safely operate in fully autonomous and semi-autonomous modes, he predicts. This will require, he says, a very different technical management ethos and mindset which will be split between clear operational and maintenance phases in the vessel cycle. He also forecasts a reluctance for investment in the medium term which will drive the traditional model.

There will however be some shipping sectors where the risk/reward factors do not fully balance sufficiently to fully embrace the technology being adopted in fully autonomous and semi-autonomous,

McCormack maintains.

“We see this following a more traditional route but with a major focus on data, efficiency, and optimisation to ensure risk is managed to as low as is reasonably practical but also embracing the technological advances seen in other sectors,” McCormack says.

Looking at the sector from the outside, Despina Panayiotou Theodosiou, joint CEO of Tototheo Maritime, a service provider specialising in digitalisation and satellite communications, tells Splash: “Shipmanagement is stuck between a rock and a hard place.” However, she believes it is too simplistic to say that shipmanagers will become crewing companies when some have long had that capacity, and others use dedicated crewing companies.

Also, she points out that while engine makers and technology companies may be promoting performance and maintenance-related services, they are not dealing with the whole vessel as a single entity.

Shipmanagers will be at the forefront of technological development, innovation, and R&D as they are best placed to

suggest ways of working smarter using digital technology, maintains Claes Eek Thorstensen, vice chairman of Thome Group. Yes, there will be closer collaboration and interaction between shipmanagers, service providers and manufacturers to improve supply chain interactions by reducing paperwork and manual processes and replacing them with cloud-based solutions, but this will not impinge on the overall role of the shipmanager, Thorstensen reckons.

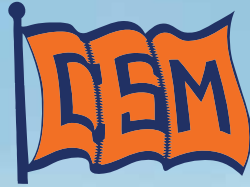
“The ABC of tech – artificial intelligence, big data, the cloud and cyber security – are the new norms and will be increasingly beneficial as we navigate the 2020s,” Thorstensen says.

John-Kaare Aune, CEO of Wallem Group, sees the development of advanced maritime solutions as an opportunity rather than a threat.

“The technology will improve operations not only for shipowners but also for us, by enhancing how we manage vessels and provide technical support,” Aune says.

In addition, given the resultant proliferation of data, owners will require the support of ship operations and maintenance experts who can analyse the information and make the best possible recommendations, he believes.

“Mistakes and inefficiencies tend to arise from silos of responsibility”



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Strategic partners

The role of a shipmanager has evolved to become a strategic partner of his or her customers, suggests Kishore Rajvanshy, the managing director of Fleet Management, a man who has been working in the shipmanagement sector since 1979.

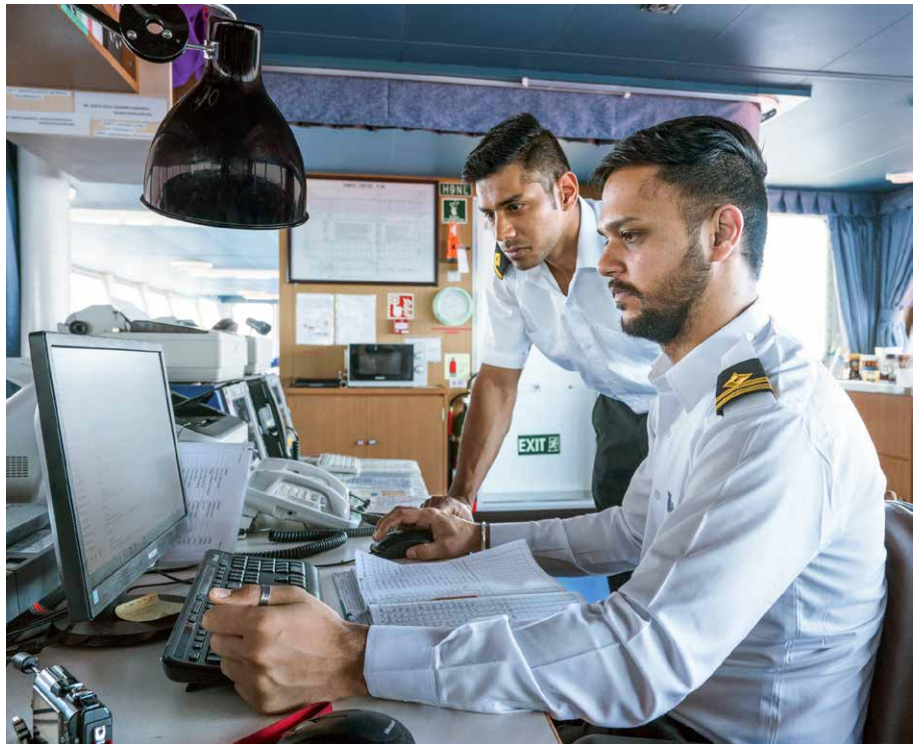
“The shipping industry is going through a transformative time, and shipmanagers are at the forefront of many of the biggest challenges, key issues, and developments driving change in our industry,” Rajvanshy says, going on to discuss areas such as seafarer health and wellbeing, decarbonisation, and using digital technology to improve a vessel’s safety, efficiency, and performance.

“We have more customers seeking our guidance and advice on key operational decisions and solutions that have a significant impact on protecting their investments and aligning with their business strategy. We’re also being invited to collaborate on major industry projects and studies on greener shipping because of the depth and breadth of our technical knowledge, expertise, and experience that no one else can bring to the table,” Rajvanshy points out.

Shipmanagers were never supposed to be micro-managers, however the competition of numbers is forcing them to showcase more technology-driven management rather than optimum use of technology to aid decision-making, argues Sachit Sahooja, CEO of Su-Nav.

“Monitoring services can be hired but the decision making will still be dependent on managers and a good manager will invest in technological aids rather than technology dependency to hoard numbers and cut out human interface from decision making,” Sahooja says. Monitoring is the first step, he maintains,

“Monitoring services can be hired but the decision making will still be dependent on managers”



while the correct interpretation of facts and proactive planning is good management.

Technological development and automation have brought about the transparency that the industry has needed for a long time, concedes Vinay Gupta, the managing director of Singapore-based Union Marine Management Services (UMMS).

The quality of data that companies see coming ashore helps a management company to make the right decision at the right time, irrespective of the fact whether the management company is an in-house or third-party manager. The difference now lies, Gupta argues, in synthesising the data, making the correct analysis and making an educated decision that helps an owner and adds value to his or her business.

Remaining relevant

Mark O’Neil, president of Columbia Shipmanagement, admits shipmanagers face a challenge to remain relevant and compelling to customers.

Whilst shipmanagers may well work more closely with the technology companies and engine manufacturers in the future, O’Neil cannot foresee the allocation of ultimate responsibility and risk shifting away from the managers.

“Vessel management is very much a comprehensive, inter-related, holistic approach where each service is closely related to - and depends upon - the other,” O’Neil says. “Mistakes and inefficiencies tend to arise from silos of responsibility between the services, be they inside or outside the management company’s structure.”



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As ships become increasingly connected like any office ashore, there is an opportunity, according to Anglo-Eastern's head Bjorn Hojgaard, to unlock potential value by further integration of the ships into the value chain of the owner/charterer/manager interface.

"The differentiator for this," Hojgaard says, "is in getting the people onboard and ashore working as one team, harnessing the same single truth data in real-time to jointly deliver a better service to end users, all whilst optimising fuel and speed performance in a world where energy will be increasingly expensive as we transition towards a fossil-free future."

This cannot be achieved by simply remote monitoring individual pieces of machinery, Hojgaard says.

"It is in combining the various elements in serving a cargo need through the integration of all facets that make a ship an efficient vehicle for transportation, and I am confident of the role of shipmanagers in shipping's future," Hojgaard says.

Rajesh Unni, the founder of Synergy Marine Group, reckons that the managers who are best able to embrace and harvest technology will partner with technology suppliers and engine companies rather than be supplanted by them.

Unni can also see further consolidation in the sector this decade as he can see some of his rivals failing to manage the shift from competing solely on cost to competing on technology and skillsets.

"This requires high levels of investment and commitment and also a new mindset. Not everybody in our industry will make that jump in imagination," Unni says.

"This is the era of the Industrial Revolution 4.0, characterised by a fusion of technologies that blurs the lines between the physical, digital, and biological spheres, shipmanagers who are future-fit will act as catalysts to take the business forward," argues Mingfa Liu, the managing director of ship services at IMC Shipping.

Growth potential

Bjoern Sprotte, the head of shipmanagement at V.Group, notes estimates that suggest only 16% of the shipping industry is outsourced

“Shipmanagement is stuck between a rock and a hard place”

compared with rates of between 80% and 90% in other industries such as real estate.

"This," he says, "presents a real opportunity." Sprotte sees plenty of opportunities to work with a wide range of vessel owners in the future, including many who are choosing to outsource for the first time.

Different working environment

A big change brought about by the pandemic could become permanent this decade. "A global and hybrid working environment is here to stay as the benefits of working remotely have been realised and ways of working around Covid-19 travel restrictions have brought about some benefits," says Thome's Thorstensen, citing as examples the reduction in expensive travel costs and subsistence expenses by conducting audits and inspections remotely. This may continue in certain instances if approved by appropriate flag states and classification societies, he reckons.

Office teams have also worked effectively at home with minimal disruption to Thome services, Thorstensen relays. ■



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Why no collaboration?

Owners would love shipmanagers to share some of their software breakthroughs. Don't hold your breath. The tech is often their USP

What is stopping major managers from pooling their knowledge together to offer a standardised software for a suite of functions in order to benefit all clients?

It's something many in shipping have clamoured for, but is unlikely to happen.

Bjorn Hojgaard, CEO of Anglo-Eastern, cites two main factors as to why this unified software offering is not realistic: competitiveness and the fact managers all have different opinions about what a software suite of functions should entail.

Mingfa Liu, managing director of ship services at Singapore's IMC Shipping, argues that in the highly competitive shipmanagement environment, the people involved at the ground level have similar competencies but it is the operating systems and software which

differentiate them.

"Companies tend to guard their software and systems and depend on them to provide them that competitive edge required to gain and maintain business," Liu says, a point of view picked up by Rajiv Singhal, the managing director of MTM Ship Management.

"What differentiates a manager in high quartiles is his or her shipmanagement software with its value-added and user-friendly features," Singhal says.

Quite so, says Sachit Sahooja, CEO and managing partner at Su-Nav. "For most of the managers their software

is their USP. If that's common, there is nothing left," he says.

Off the peg?

Sean McCormack, the shipmanagement director at Northern Marine, points out that the needs of clientele in shipping are very diverse and attempting to create a standardised off the shelf software that is agile enough to meet all those needs would be a challenge.

"We prefer offering our clients a truly tailored solution that can only be

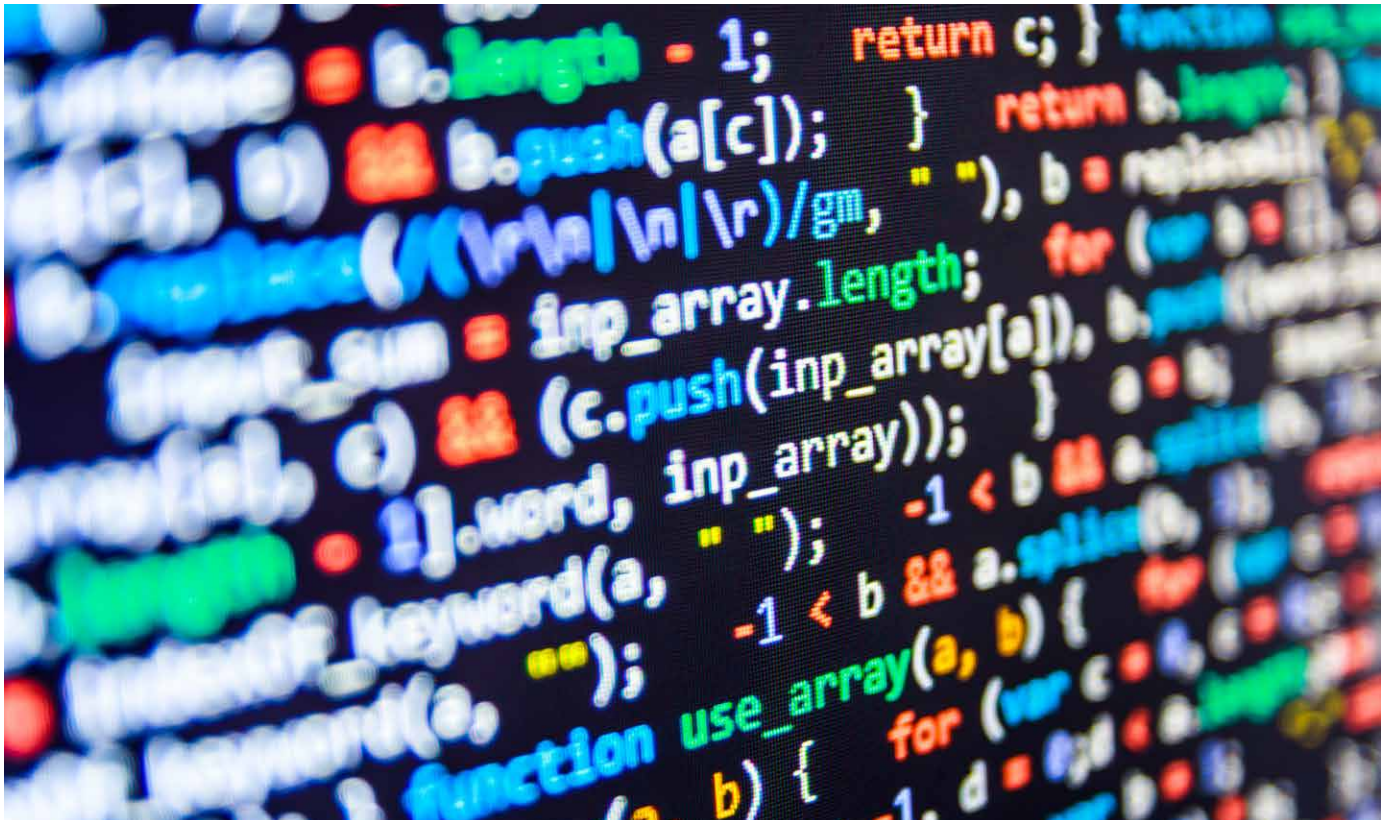
"Shipping has been slower to undertake the digital transformation journey"

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achieved through intimate and detailed collaboration between client and service provider,” McCormack says.

It is also a question of innovation - or the lack of it - within shipmanagement, something few are brave enough to tackle when interviewed by Splash.

Caroline Huot, senior vice president for shipmanagement at Delta Corp, puts her head above the parapet at this point, telling Splash: “Very seldom are managers bringing to the market in-house developments. As service providers and with the profession’s level of profitability, the development costs and the time to market are both difficult to bear.”

Kishore Rajvanshy, who has presided over the development of the award-winning Planning and Reporting Infrastructure for Ships (PARIS) platform during his many years in charge of Fleet Management, has his own thoughts on shipping and digital.

“Shipping has been slower to undertake the digital transformation journey and it doesn’t help that the sector itself is already highly fragmented, so there isn’t necessarily any one solution or approach that everyone can align with,” he says.

Inevitable collaboration

Looking ahead, Claes Eek Thorstensen, vice chairman at Thome Group, thinks that inevitable collaboration across the maritime supply chain is coming.

“We believe there will be close collaboration between equipment providers, service providers and regulatory bodies such as class societies and flag states,” Thorstensen says, going on to predict that data will be shared between owners and managers to ensure sufficient data to contribute to data analytics that leads to better performance of ships under management.

As technical solutions consolidate, and options to gain efficiency become clearer, then it is possible that some software and systems will become ubiquitous, predicts David Borcoski, the CEO of ASP Ship Management.

“However,” he says, “there must be a distinction between digitalisation for the sake of it and systems that deliver tangible benefits.”

What would be hugely beneficial to both owners and managers, argues Andrew Airey, who heads up Bangkok-based Highland Maritime, is to go deeper and standardise the vessel’s raw electronic data collection format and then require that data to be verified, stored and become a statutory part of the vessel asset, passing intact with the vessel on any change of ownership or management until the vessel is scrapped.

“As long as we can access reliable historic raw vessel data then we can not only manage the vessel more efficiently with less risk, we can also still customise or differentiate our service offering to the client,” Airey says. ■

“There must be a distinction between digitalisation for the sake of it and systems that deliver tangible benefits”



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From the same page?

Shipmanagers bristle at their lack of representation in handling the big issues facing shipping. How to change this impasse?

Shipmanagers have been bristling of late, annoyed that they do not have a louder enough voice on international shipping matters. Shipmanagers have so much to offer when it comes to regulatory debate yet they are often not at the top table.

Mark O’Neil, who heads up Columbia Shipmanagement as well as InterManager, the third-party shipmanagement organisation, has been leading the charge to get his peers seen and heard.

“Shipping itself has no single voice, nor even a single language,” O’Neil (pictured) tells Splash. “It is absolutely vital that we fight for our place at the high table of the shipping industry stakeholders and that we then employ our huge experience, reach and knowledge across the shipping sector - and outside the sector into other sectors - for the

benefit of shipping as a whole.”

As InterManager president, O’Neil has been calling repeatedly for shipping to have one voice. That voice, he says, need not stem from one individual or body, it can have a multitude of sources and accents and dialects. But, he stresses, there must be focus, vision and consensus at least on the important macro issues.

“To fail in this endeavour,” O’Neil says, “will unfortunately consign shipping and shipping interests to a mere footnote in the history of environmental and transportation development.”

The CEO of the Wallem Group, John-

Kaare Aune, agrees with O’Neil, telling Splash: “We do believe our knowledge could be better utilised by regulators because when it comes to regulatory affairs, shipmanagers represent a very valuable but largely untapped resource.” The issue, he says, could be the extent to which individual shipmanagers want their voices to be heard.

Vinay Gupta, the managing director of Singapore-based Union Marine Management Services (UMMS), suggests that shipmanagers are heard but in forums organised and co-ordinated by other industry partners – classification

“Shipping itself has no single voice, nor even a single language”



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“The problem during this pandemic has been projecting our voice beyond shipping”

societies, flag states, oil majors and shipowners.

“There is no real consortium that binds shipmanagers for a meaningful discussion and sharing of ideas, problems and possible solutions,” he says, something that he believes is in no small part down to the highly competitive “zero sum game” that is shipmanagement.

“It is but natural to protect one’s interest even if that means running a slightly inefficient industry,” Gupta says, adding that with more data coming in and transparency becoming the order of the day, managers will be driven to come together and form alliances where interdependence works for ensuring survival and growth.

Shipmanagers and owners are primarily represented by industry bodies like Intercargo, Intertanko, InterManager and BIMCO. However, such representation does not come cheap, as Vinod Sehgal, CEO of SeaQuest Shipmanagement, points out, going on to observe that managers have little representation at the International Maritime Organization (IMO) (pictured overleaf) and industry guiding bodies such as OCIMF and RightShip.

Coming in for specific criticism is InterManager, labelled a “broadly inactive” organisation by Sanjeev Verma, the managing director of Hong Kong’s Landbridge Ship Management.

“How often do you hear that a shipmanager is invited for a technical discussion when discussing new regulations?” muses Verma, adding: “We need a strong manager’s organisation where people from shipmanagers represent the managers’ concerns to the IMO level, and technical challenges are well taken into account when drafting new regulations.”

Pandemic splutters

Bjoern Sprotte, the CEO of shipmanagement at V.Group, suggests that the pandemic and resulting repatriation crisis showed that shipmanagers do not have a strong enough voice.

“There is a need for a cohesive, strong voice that will drive change with the regulators,” Sprotte says. “There has been huge disparity and inconsistencies between the approach of governments across the globe. This lack of collaboration and the constantly moving goalposts has made the shipmanagement role more challenging in recent years.”

“The problem during this pandemic has been projecting our voice beyond shipping, that is where we have failed. That is where shipping in general has failed,” says Rajesh Unni, the founder

and CEO of Synergy Marine Group. The sector’s collective message and voice when dealing with regulators would carry more strength if larger shipmanagers cooperated more, he argues.

The pandemic has actually brought managers together to address the challenges which some industry bodies found difficult to address, says Sean McCormack, the shipmanagement director at Northern Marine.

“This has broken down perceived historical barriers and brought managers closer together allowing them to collectively come to the table without the need for some industry bodies,” says McCormack.

Richly represented

Arguing that managers are actually well represented is Bjorn Hojgaard, the CEO of Anglo-Eastern, who points out that shipmanagers form a major voice in national shipowner or shipping associations, and chambers. And through these, shipmanagers have a voice that is heard at the International Chamber of Shipping, the umbrella organisation for national shipowners. Shipmanagers are also “richly represented” at the likes of BIMCO and Intertanko, Hojgaard says.

“Don’t forget,” Hojgaard says, “shipmanagers are representing a pool of shipowners, and the desires or needs of shipmanagers are rarely that different from what shipowners are advocating.”

What’s important, he argues, is that shipmanagers use their voice, and that they are not afraid of having an opinion based on experience, and arguing that opinion.

Kishore Rajvanshy, the managing director of Fleet Management, agrees with his fellow Hong Kong counterpart. Shipmanagement’s voice on the international stage is changing, he insists, pointing to BIMCO’s decision to introduce a new shipmanager advisory panel, something that is currently chaired by Rajvanshy.

“As shipmanagers we are uniquely positioned in the value chain in that we have both a bird’s eye view of the industry while also being intimately aware of the key issues and challenges – and that runs deep into the technical know-how,” Rajvanshy says.



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Public engagement

Forget being seen at shipping’s top table, the court of public opinion is far more worthwhile investing time to engage and win over, maintains Andrew Airey, managing director of Bangkok-based Highland Maritime.

“Fully engaging with the wider public is probably a much quicker way to make a difference on international shipping matters,” Airey believes, arguing that a more positive understanding of the industry by the general public would bring the strongest ability to sway the governments that regulate shipping.

“If we want more realistic, better informed government policy, perhaps we must better inform the public, across all media and build much greater trust and respect for what we actually do every day,” Airey concludes. ■

“We are uniquely positioned in the value chain in that we have both a bird’s eye view of the industry while also being intimately aware of the key issues and challenges”



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Sense and dollars

Is the shipmanagement model of ‘we can do it more cheaply than you can’ broken?

Shipmanagement is a very competitive business. It always has been, and while there has been plenty of consolidation in the sector, with some very large managers created (see chart on page 29), it remains the fact that this is very fragmented sector with hundreds of companies pitching their services to the same clientele. Pricing has always played a big part in who gets the business, but according to those surveyed for this article this perception of price beyond all else is changing in owners’ priorities.

“Some shipowners may have a rather short-term outlook, and for them saving a dollar now may mean everything,” concedes Mingfa Liu, managing director

of ship services at IMC Shipping.

Over the years the ‘we can do it cheaper than you’ model has led to poor vessel management, an underestimation of operational costs and misleading owners to believe that vessel operations costs can be permanently squeezed, observes Caroline Huot, senior vice president for shipmanagement at Delta Corp. This model has meant many have failed to innovate and invest in new tools, she says.

Only short-term “opportunistic” shipmanagers have had this mentality, claims Claes Eek Thorstensen, vice chairman at Thome Group. Experienced shipmanagers have always focused on optimising performance and working

efficiently, he says.

“Adding value to the owner is essential,” Thorstensen tells Splash. “Quality shipowners recognise that cost is only one part of the equation and that a competent shipmanager will regard regulatory compliance, safety, seafarer training and welfare plus environmental concerns such as decarbonisation as key elements to running a well-rounded shipmanagement service.”

“Looking at costs alone was never a sustainable and promising business model to take care of high-value customers assets,” says Ian Beveridge, CEO of Bernhard Schulte Shipmanagement.

Quite so, agrees Bjorn Hojgaard. The CEO of Anglo-Eastern reckons the old adage of price is what you pay, value is what you get still holds.

“Shipmanagers have been successful

“The ability to leverage scale across a large fleet of vessels will only grow in importance”



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at increasing the positive gap between the value provided to their clients and the price clients have had to pay for this value, thereby creating a business model that works,” Hojgaard says.

Sean McCormack, shipmanagement director at Northern Marine, says his company has never subscribed to a perception of a low-cost business model.

“Trust is everything in this business and key metrics that matter to clients are only sellable if they have been sustained over a long period. We don’t think this is achievable by participating in a commercial race to the bottom,” McCormack says, adding: “Within this industry we are benchmarked at the highest level of safety, security, environmental protection, and quality but at the lowest level on cost.”

Vinay Gupta, the managing director of Union Marine Management Services, reckons that good operators have now more or less realised that there is a level to which the cost can be pushed down without compromising on the quality and lowering it further is only going to hurt them in the long run.

“I have seen a trend now where too low a budget is not considered savvy anymore,” Gupta reveals, saying how heartening he finds it that many clients understand these days that the cheapest option is not necessarily the best one.

Scalability brings optimisation

Scalability is a key factor to optimisation, according to Mark O’Neil, president of one of the biggest names in the business, Columbia Shipmanagement.

“Without scalability - through technology and/or volume - one cannot do more for less, and more for less and better,” O’Neil says.

This is a point of view shared by another CEO of a big manager, Anglo-Eastern’s Hojgaard.

“Going forward,” Hojgaard predicts, “the ability to leverage scale across a large fleet of vessels will only grow in



importance.” And this, he says, is not just in terms of procurement, but also in terms of pooling volume around the best digital solutions, training standards and global presence.

Environmental considerations

While admitting the bottom line remains important, Marlon Rono, president of Magsaysay Maritime Corporation, stresses that society will no longer treat accidents and disasters as business as usual – as is evidenced by efforts in ESG, emissions and a host of other issues affecting the environment.

Environmental considerations are increasingly important in the decision-making process of most owners, something that will only increase with upcoming legislation from next year.

“A poorly managed ship due to a cheap budget will reflect emissions when

you can’t maintain the engines due to budget constraints,” warns Sanjeev Verma, managing director of Landbridge Ship Management.

Verma reckons owners might start to realise that those who offer cheap management dues may not be able to keep the correct emissions rating of their ships, something that will then reflect in a vessel’s commercial earnings.

“Technology will also change the shipping landscape in the future,” Verma says. “With data becoming mostly available, shipowners will demand to access more and more information about their ships. It won’t be easy to manage an asset in substandard conditions due to constraints in running costs.” ■

“Too low a budget is not considered savvy anymore”



Getting owners to understand the merits of a happy crew

How do managers discuss the importance of crew welfare with their customers?

Crew welfare has been brought into sharp focus during the pandemic, perhaps more than it has ever been. Are shipmanagers now in a position to drive this home further with their clients, the shipowners, to ensure meaningful, long-term improvements to life onboard?

Sachit Sahoojia, CEO and managing partner Su-Nav, concedes that this is quite some hurdle as the baseline set for seafarer welfare by the statutory authorities is the bare minimum.

By way of a few examples, Sahoojia points out internet onboard is still not mandatory, family carriage is on a company's discretion and there is no rule for direct flights to destinations.

A happy crew is the best crew

"It might sound a cliché, but a happy crew is the best crew," says Kishore Rajvanshy, the managing director of

Fleet Management. "We have seen it time and again - high performance, strong commitment, and loyalty come from feeling respected and valued."

The trick then is to ensure managers get this message across to owners.

"Leading shipmanagers need to define their own standards regarding seafarer welfare, and then engage with their shipowner customers to achieve these," says Ian Beveridge, CEO of Bernhard Schulte Shipmanagement.

Kuba Szymanski, secretary-general of InterManager, the association representing third-party managers, says that industry best practices are being pursued and promoted with InterManager's members' customers.

"Some owners are easier than others but, maybe due to the pretty good level of earnings enjoyed by owners over the past two years and difficulties in the employment pool of seafarers due to Covid-19, owners seem to be a bit more willing to listen to our suggestions and comments," Szymanski says.

Educating all sorts of owners

Another issue managers face in their bid to get clients to appreciate the importance of crew welfare is in the constant changing nature of shipowners - they tend to come from all walks of life these days.

"The irony of everyone becoming

"It is up to shipmanagers to lead the way, work together and force the change for the better"

shipowners often pinches the managers,” says Sanjeev Verma, managing director of Landbridge Ship Management. “Normally,” he says, “there is little or no knowledge of how the ship runs for financial investors turned shipowners, but the bottom line is numbers.”

It isn't easy to educate such shipowners regarding crew welfare, but it's vital to bring the matter up when managers sit down to discuss annual budgets, Verma says.

This is a point picked up by Sean McCormack, shipmanagement director at Northern Marine, who argues that the trick is to show clearly to owners the dollars and cents saved via a contented staff at sea.

“By truly understanding the commercial challenges that shipowners face today and evidencing where onboard productivity - driven by a sustainable working environment - can overcome those challenges, that is what we have to do as managers,” McCormack believes.

A big part of the problem is in how shipping companies are organised - the reporting functions go to the wrong place, argues Carl Martin Faannessen, CEO of

Manila-based crewing specialist Noatun Maritime.

Most companies have crewing reporting to a technical function rather than an HR-function.

“We've yet to see a large land-based organisation where HR reports to production rather than the CEO. But in our industry it is almost the norm,” Faannessen observes.

“Our role as managers,” Faannessen says, “is to continue to drive this point home: The crew is the only thing that can convert expensively shaped steel to a ship. Treat them well, make it easy for them to make the right choices, and your ship will perform well. Trite, difficult, and true.”

A home away from home

“People are at the very core of what we do. Covid has reinforced this view where the importance of our people onboard our vessels and within our offices has been underlined like never before,” claims Mark O'Neil, the president of Columbia Shipmanagement.

“Inspirational training and life long learning, fair and reasonable

compensation and benefits packages, fresh and healthy nutrition and catering, available mental health and medical advice, free and unlimited wifi communication with families and friends, sophisticated human resource and career planning. These are basic employment rights which we all should expect onboard or ashore,” O'Neil says, adding: “It is up to shipmanagers to lead the way, work together and force the change for the better.”

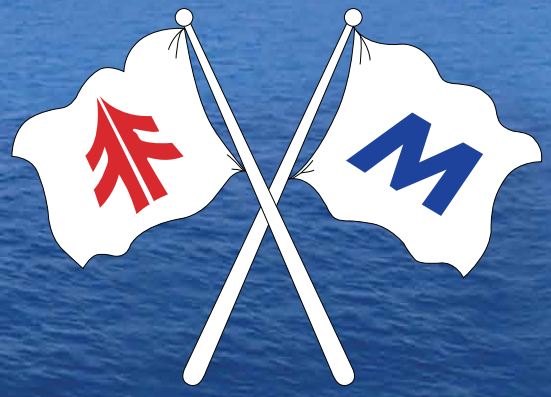
Rajiv Singhal, managing director of MTM Ship Management, believes it is vital to create good living conditions onboard, creating a home away from home, whether that is via good home entertainment, decent food or available wifi .

Singapore-based Thome Group has been working with vessel owners to support its initiatives for crew welfare. Some of these include encouraging seafarers to get eight hours of sleep and rest, and to do physical exercise onboard. There's also regular monitoring of crew health, insurance cover for crew and their dependents and free wifi onboard.

Landbridge's Verma says seafarers still need to be educated on their rights and he would like to see them get better advice on financial and retirement planning matters. Likewise, medical benefits should be made available to them and their families when working onboard.

“Treat them well, make it easy for them to make the right choices, and your ship will perform well ”





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Gen Z demands

Get crew welfare wrong today and managers will be paying the consequences for many years to come, warns Arvind Mohan, the managing director of Viridian Maritime.

“15 to 20 years from now, imagine Gen Z who would be a lot more digitally savvy, and their expectations will be different from prior seafaring generations. Welfare to them could mean something different than what is currently envisioned and perhaps with a simpler but unique view of work-life balance,” Mohan predicts.

Managers will need to lead owners by a change in what welfare truly means, he says. This will no longer be just about

providing internet connectivity or having people on and off at the right time. It will be more about transforming training needs, moving from hands-on training to technology-enabled automation requirements, as it will be these new seafarers who will eventually come ashore to manage these new type of vessels.

Focus, Mohan suggests, will need to shift towards interpersonal skills on an equal par with technical skills, as the frequency of ship-to-shore and vice-versa communication increases.

Moreover, as the number of seafarers onboard shrinks further, social interaction will reduce and therefore means of mental and social support mechanisms will need to be discussed and evaluated, Mohan reckons.

“We, as managers, emphasise on empowering our seafarers to expand their potential and also their mentoring capabilities. These are just some of the discussions we openly discuss with owners to work to come up with a forward looking coordinated and an all-encompassing plan,” Mohan concludes. ■

“High performance, strong commitment, and loyalty come from feeling respected and valued”



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The top 10

How do the world’s largest shipmanagers pitch themselves? Splash finds out

1. Anglo-Eastern

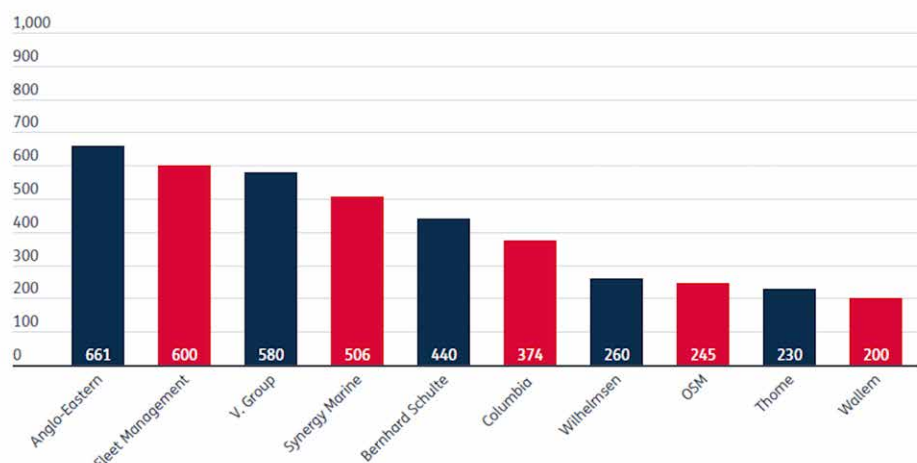
Via both organic growth and mergers, Hong Kong’s Anglo-Eastern has become the world’s largest manager. Future-proofing operations is paramount among senior management in order to help owners navigate the complex choices they will have to make in the years ahead.

According to the company’s CEO, Bjorn Hojgaard, Anglo-Eastern serves as a “professional sounding board” to owners trying to navigate the challenges of the coming decade, in particular decarbonisation and the opportunities that are coming the industry’s way due to improved connectivity and digitalisation in shipping.

“With our deep and growing expertise around alternative fuels and vessels designed for a low-carbon or decarbonised future, we are well positioned to be the partner of choice for owners who want to future-proof their investments,” Hojgaard says. In addition, Anglo-Eastern is busy building out new digital capabilities.



Top 10 shipmanagers



“We are well positioned to be the partner of choice for owners who want to future-proof their investments”

Ranking based on full technical management as of February 1

Source: Lloyd’s List Intelligence



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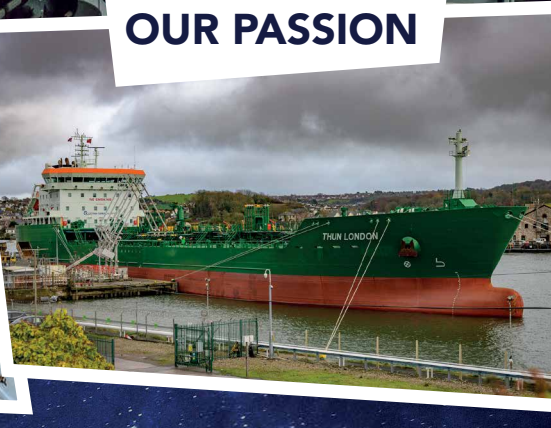
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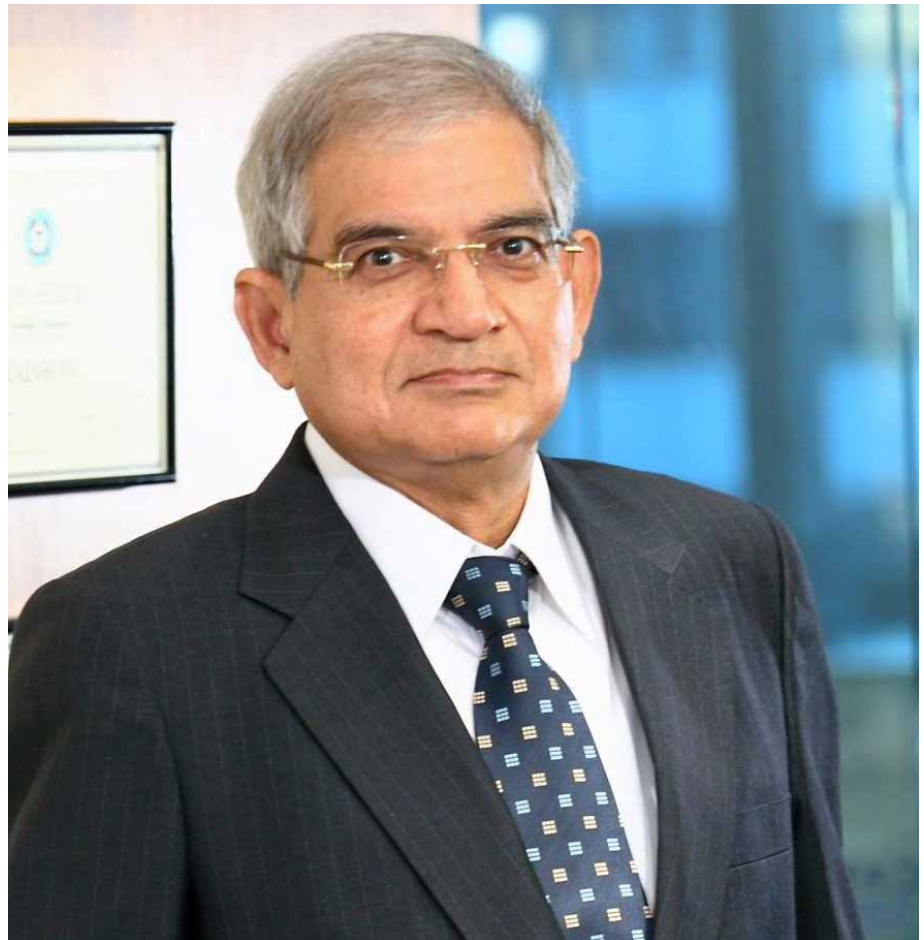
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2. Fleet Management

“It’s a transformative time in shipping,” declares Kishore Rajvanshy, the managing director of Hong-Kong based Fleet Management. “We have positioned ourselves as the go-to partner for shipowners who want to be proactive and collaborative when it comes to facing the industry’s biggest challenges and changes in the coming decades - whether it’s about greener fuels for shipping, adopting digital technology, or retrofits and newbuilding considerations to ensure a vessel can sail today and in 20 years.”

Rajvanshy, like all managers among the top 10 profiled, touts Fleet’s software development, an award-



“Strong partnerships create value for our customers over a traditional, transactional model”



winning development that, he says, takes shipmanagement to the next level.

“We have carried out investment and innovation to create new ways to add value for our customers,” Rajvanshy says.

3.V.Group

V.Group has been on the shipmanagement podium for many years, but has always tried to stress both its care for individual ships along with the benefits wrought by its sheer scale.

“We believe that strong partnerships create value for our customers over a traditional, transactional model of shipmanagement,” says Bjoern Sprotte, CEO of shipmanagement at V.Group.

“In a crowded field, our commitment to the environment and sustainable shipping sets us apart,” Sprotte claims.

The CEO argues too that his firm’s approach to innovation and digitalisation is another area in which it stands out with its digital platform, ShipSure, supporting all vessel operations and providing benchmarking and insights based on decades of data.



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and personal accountability,” says Ian Beveridge, BSM’s CEO.

BSM customers can make use of the web-based enterprise resource planning system smartPAL, developed by MariApps Marine Solutions, a digital solutions company under the Schulte Group.

“We recognise that we can never be complacent,” Beveridge says. “BSM puts safety and efficiency at the centre of its company culture both ashore and at sea, to secure our customers assets, to support their business and to ensure that our values align with continued growth and success.”

6. Columbia Shipmanagement

“Top quality, digitalised, tailored, integrated and highly optimised maritime services,” is how Mark O’Neil sums up what his company aims to offer.

“Each client - big or small - will obtain an individual non-commoditised service - effectively in-house management out-house,” says the president of Columbia Shipmanagement.

Such a service, he argues, can still be provided highly competitively through technology, scalability and optimisation techniques. Furthermore, through the company’s efforts at InterManager, where O’Neil is president, the firm is trying to bring in an industry standard and improve the perception of the sector as a whole, the manager believes that there is huge potential to significantly increase the percentage of the world fleet under third party management thereby rendering the field less crowded.

4. Synergy

Rajesh Unni, who founded Synergy in 2006, tells Splash owners appreciate the “fresh proposition” his company offers.

“We have proven we have the ability to achieve growth and success while providing safe and efficient management of our customer’s assets,” Unni says of his remarkably quick climb up the shipmanagement ranks.

Synergy has garnered a strong reputation for its digital solutions with Unni seen as a man leading shipping’s digitalisation charge.

“We see numerous opportunities to further digitalise the shipping industry and will continue to develop solutions to ensure our clients benefit from this,” he says.

5. Bernhard Schulte Shipmanagement

Like Wilhelmsen Ship Management in seventh spot Bernhard Schulte Shipmanagement (BSM) likes to trumpet the great advantage of being part of

the Schulte Group with its extensive shipowning knowledge, understanding of shipowners’ needs and long-term relationships within the industry.

“We will continue to leverage our expertise to grow our reputation for reliable and efficient operations built on management obligation to a strong safety culture that encourages transparency, a just and equitable working environment





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7. Wilhelmsen Ship Management

Singapore-headquartered, but closely allied and promoting its links to its tech savvy parent in Norway, Wilhelmsen Ship Management (WSM) likes to brand itself as a forward-thinking company, ahead of the curve when it comes to the inevitable transition shipping must go through in the coming decades.

Says Carl Schou, the firm’s president, “WSM is positioning itself to be a trustworthy shipmanager that runs our business ethically, transparently and is part of one of the world’s biggest maritime services group. As part of the Wilhelmsen Group, which is in the forefront of research and development projects in hydrogen-fuelled vessels, autonomous vessels, wind and many more, our clients can gain access to our experience gained in these areas.”

With new regulatory requirements in the pipeline, Schou reckons only managers who are large enough to have the expertise, in-house competence and investments into digital platforms can remain in business to deliver quality and efficient operations.

8. OSM

The best maritime offering that Norway and Singapore combined can offer is how OSM Maritime pitches itself. Norwegian roots with a twin base in the Lion Republic, OSM has been a sizeable consolidator in shipmanagement of

late, striking deals with many blue-chip shipowner names.

The company likes to talk up its transparency when approaching clients.

“There are no bad surprises with OSM. Communication with our customers is second to none and all costs or possible issues are fully communicated to our customers/partners,” the company states

on its website, going on to highlight its “one-stop shop” maritime credentials.

“There are no bad surprises with OSM”



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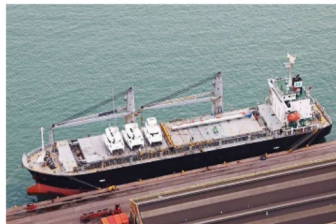
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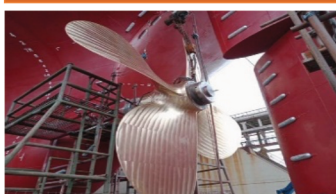
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9. Thome

Location, location, location, argues Claes Eek Thorstensen, vice chairman of Thome Group in extrapolating on his company's unique advantages.

Thome has been in Singapore since 1963, a city that has for most of the 21st century been widely acknowledged as the world's greatest maritime hub with access to the full gamut of shipping activities. On top of this Singapore grounding, Thome is also very much a global organisation, both in terms of office locations as well as its workforce.

Contrary to some other names within the top 10 list, another big advantage Thome has, according to Thorstensen, is that its core focus is on shipmanagement and maritime services.

"We do not compete with customers in any segment whether it be vessel ownership or chartering," Thorstensen says.



“We do not compete with customers in any segment”

Thome's long history is something the company markets a great deal. "Being established for over 50 years the Thome Group has a long-term perspective of shipmanagement," says Thorstensen.

10. Wallem

As competition grows in the field of shipmanagement, it can be difficult for companies to set themselves apart.

At Wallem, group CEO John-Kaare Aune says the company strives to deliver high-quality maritime solutions tailored to a shipowner's individual needs.

"We also position ourselves as a trusted and forward-thinking partner with a focus on managing the ship of the future – something we are well equipped for given our expertise in modern shipboard technology and processes," Aune tells Splash.

Aune says his clients appreciate both the cost efficiencies and quality that Wallem services provide.

"After all," he says, "downtime is very more costly, our role is to ensure their vessels are properly managed and maintained in the most cost efficient way." ■





The year in maritime technology

Su Yin Anand and Tabitha Logan, the co-founders of maritime pitch competition The Captain's Table, identify the likely tech trends coming up this year

Every Q1 the industry debates and discusses the trends for the coming year. This year, much like last year, decarbonisation takes the centre stage. This is perhaps not surprising given the number of shipping companies which have made net zero by 2050 commitments and a focus by the International Maritime Organization (IMO) on creating a greener maritime industry. At the Captain's Table,

we believe that decarbonisation will be the trend of the decade. However, after the rush of jumping on the commitments bandwagon, we believe that this year companies will start trying to understand what these commitments actually mean to their business, and what needs to be done in order to commence on a decarbonisation journey. In short, the trend will lean towards understanding,

learning, experimenting and connecting to build the foundation for a green future. Here are our predictions.

“Decarbonisation is driven by capitalism”



sail shorter distances. The AER is also inconsistent with the framework agreed under the Sea Cargo Charter. It's a messy, tangled web. We believe that this debate will continue throughout this year. Indeed, it is essential it does because without knowing the baseline metric for measurements, technology is useless.

Supply chain - it is all connected

The maritime industry cannot deal with decarbonisation by itself or in isolation. Ships are part of a larger supply chain. This is great because it means more stakeholders to potentially share in the risk and costs of trialing solutions. How does this look like? We see more focus on the Internet of Things and the use of sensors, data transparency to understand how the supply chain is connected. We see the container industry leading developments in this space as they are at the coal face of the current supply chain crunch. We see more solutions being brought to fore to manage supply chain congestion, monitor containers and optimise port activity. This year, with push coming from consumers and end-users, we believe IoT will take off particularly in the container industry in order to manage risks associated with containers in transit and supply chain constraints.

Maritime connectivity

We need data and the internet in order to implement most technological solutions but data is expensive but this is changing. We are watching what companies such as OneWeb are doing with their Low Earth Orbit satellites and how this will disrupt the VSAT space. Other companies are entering into the fray with alternative affordable satellite solutions including big players like Inmarsat and all this means is that shipping companies will have more options now in terms of communication and cost.

Climate change and its impact on oceanography

We believe this is an area that will garner

growing attention with changing weather patterns and climate change. A better ability to predict weather and ocean patterns can assist in optimising voyages and better decarbonisation solutions for example kite sail technologies.

Crew systems – our people connect us

As we enter pandemic year three, we believe that crew will want a different way of working, demanding shorter contracts. They will also demand safer work environments. New crew systems will have to be developed and we think we'll see a breakthrough in this area through the use of digitisation, and virtual training solutions. Our people are deeply connected to decarbonisation. We need our people to understand the need to change the way to work and the first step towards that is to make them feel part of the system.

API integrations

There will be a lot of new systems and processes coming online in response to the decarbonisation trend. Companies will be looking to suppliers to help them connect it all together. A common question we hear asked is: "Can this connect to my vessel management system?" If the answer is no, the vendor will be met with a polite "No, thank you". A major breakthrough this year will be if we are able to connect all the recent breakthroughs in digitisation, optimisation and decarbonisation and for them to actually work together with existing systems through the use of APIs. This also means we think it will be a busy year in the M&A space in the maritime tech segment.

Finally, we hope to see more actionable steps taken towards decarbonisation, and less greenwashing. This may start with companies acknowledging that decarbonisation is not a temporary trend tied to an altruistic purpose but rather a necessity driven by capitalism, and the question that remains to be answered is how can decarbonisation be sustainably linked to returns. ■

AER, EEDI, EEXI – More debate

Technology is only a tool. To know which tool to use, we first need to understand the problem and what needs fixing. The problem is reducing emissions. Simple enough. However, we are yet to land on a metric for assessing the size of the problem. The IMO has approved the Annual Efficiency Ratio (AER) to rate ships under the Carbon Intensity Index (CII) which comes into force on January 1 next year. However, the AER has come under fierce criticism for not considering the type of cargo carried. Applying pure arithmetics, the AER is unfavourable to vessels with lower deadweights that



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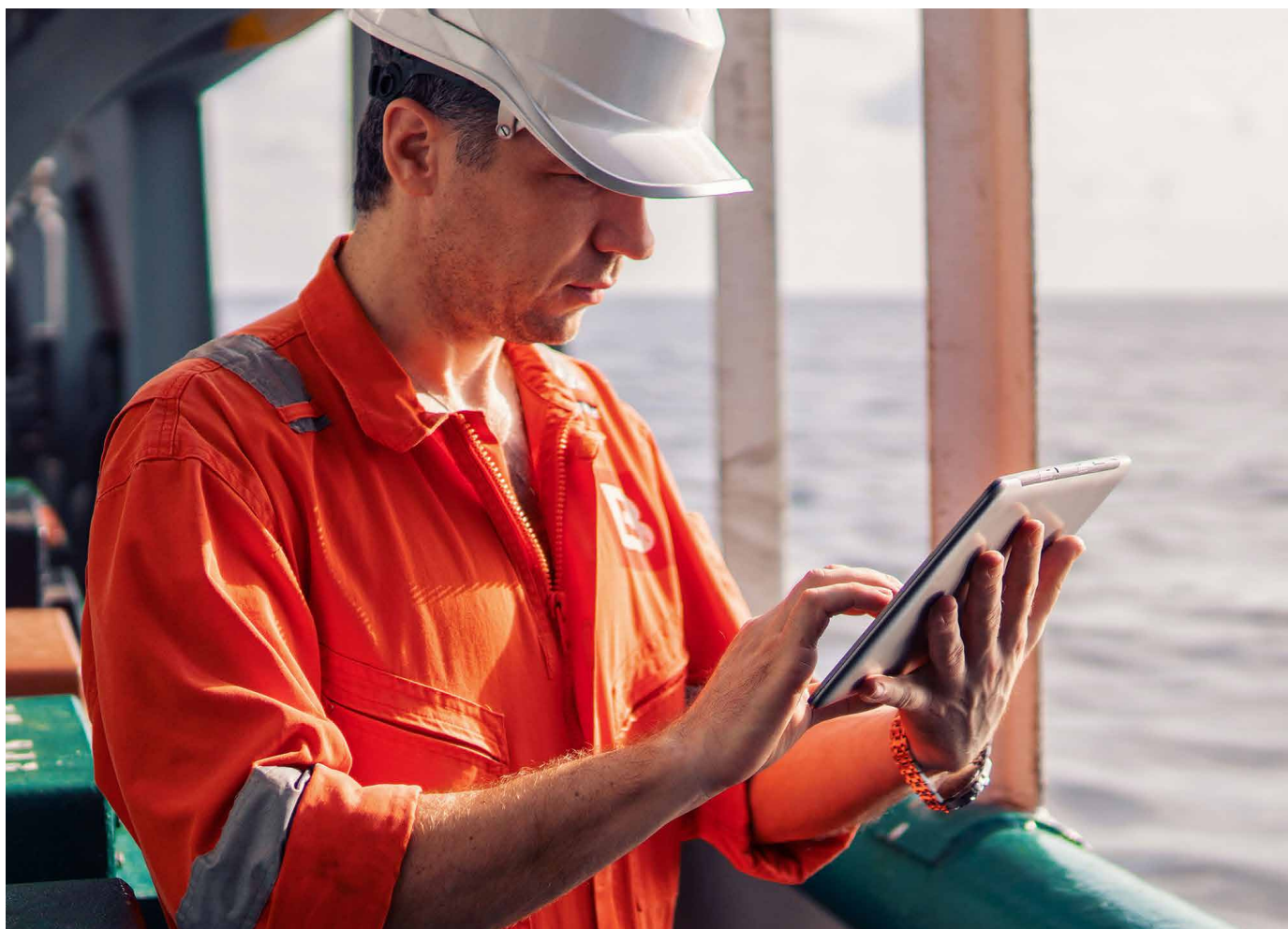
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Priority development

Covid, carbon, connectivity and collaboration. Are these the four Cs to dominate maritime tech in the coming months?

Manish Singh, CEO of Ocean Technologies Group, neatly sums up likely developments this year in terms of what tech breakthroughs will impact the shipmanagement sector the most. They'll be influenced by the four Cs, he tells Splash.

First, Covid will continue to seriously disrupt movement of personnel, parts and equipment. This will lead to a continued acceleration of innovation and faster adoption of practices such as remote operational support and 3D printing of parts.

Next up, carbon – in response to decarbonisation targets, the early adopters will lead the way on green fuels

and green propulsion and technologies.

The third C, connectivity, is one many polled by Splash are also keen to discuss. In 2022 shipping will start to see costs and bandwidth closer to terrestrial levels and a continuation of wider adoption across the global fleet.

“The most connected fleets will shape the way IoT is embraced at scale within the maritime sector and I think they will see transformational gains,” Singh says.

The final one is collaboration. Expect a lot more collaboration between

stakeholders, Singh says, whether it is between states for movement of personnel, or between OEMs, yards, operators and vendors to develop and roll out new technology.

The last two years of the pandemic have seen significant developments in the area of shipping technology, relates Dimitris Tsapoulis, COO of the Signal Group.

“Buyers have extended and matured their requirements from technology while suppliers have grown in numbers like never before,” he explains.

“It’s time to accept that tech is an essential piece of that jigsaw, not a nice to have add-on”



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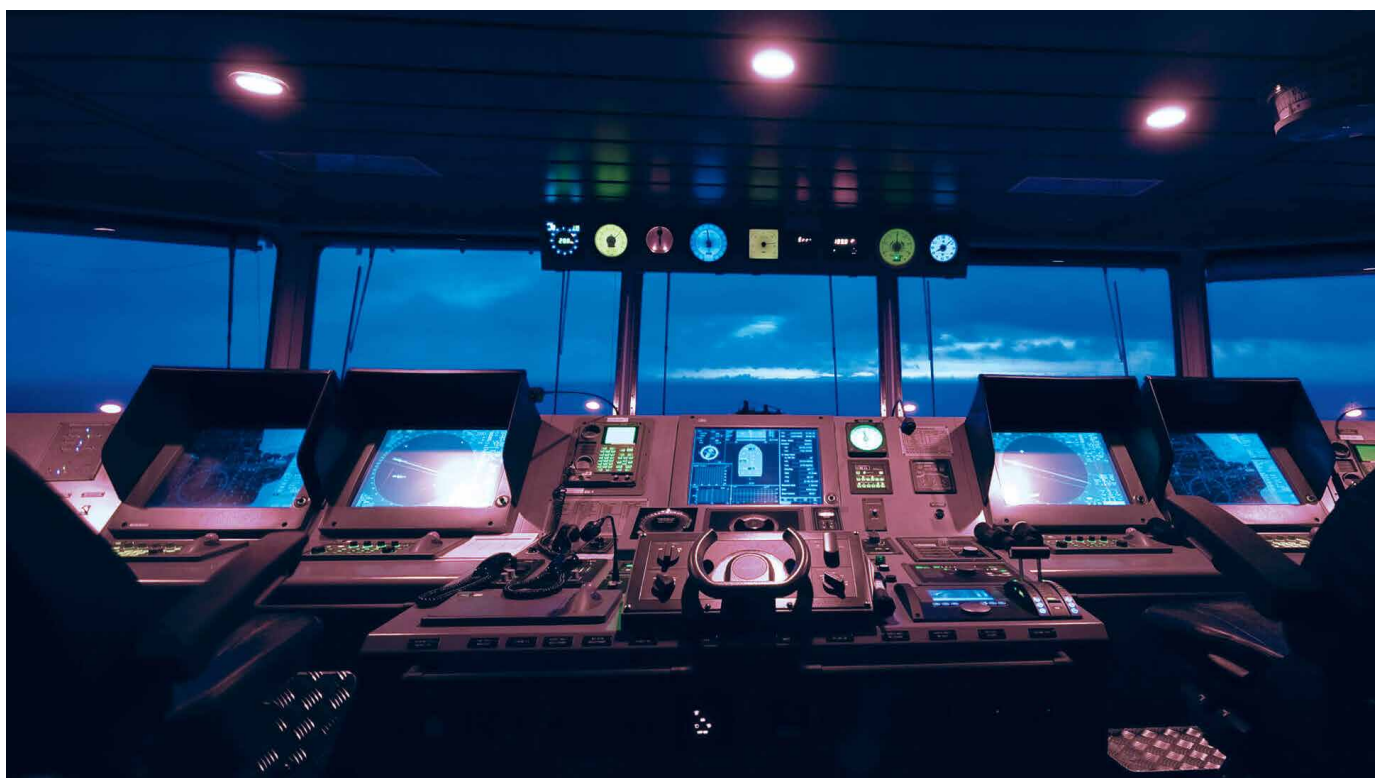
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The way Max Wong, head of IT at Eastern Pacific Shipping, sees it is that the glass is more than half-full.

“In our minds, the two biggest opportunities that shipping companies have are decarbonisation and the enabling capabilities of technology. These are levers that give the opportunity to differentiate and create new value,” Wong tells Splash.

Rajesh Unni, founder of Synergy Marine Group, stresses that all the buzz of digital needs to actually translate into increased productivity and potential savings, something picked up by shipowners surveyed for this article. Unni is hoping that this year will see a real breakthrough in artificial intelligence adoption, something he feels is long overdue.

“Clearly shipowners see the need for digital transformation, but what they are grappling with today is to find practical ways to transform the business and operating models,” Unni says. “The transformation needs to have technology, people and process, and aligning these three to make shipping more sustainable, decarbonise and improve the efficiency, are the key.”

Unni’s viewpoint is taken up by William Fairclough, managing director of Hong Kong-based shipowner Wah Kwong

Maritime Transport Holdings, a man who is constantly being marketed all manner of “groundbreaking” and “innovative” products.

“Would it be too much to ask for a big tech breakthrough that enables shipowners to evaluate whether all the other big tech breakthroughs can actually deliver savings?” Fairclough muses.

Shipowners will specifically ask their tech vendors to demonstrate how their product, software or service will deliver savings to the purchaser, Fairclough reckons.

Connectivity

Morten Lind-Olsen, CEO of Scandinavian tech firm Dialog, foresees a growing focus on understanding how to integrate ships with shore and the cloud.

“Internet connectivity is rapidly becoming a commodity, however still not with a terrestrial performance. So vendors that are able to bring ship and shore closer via smart data integration independent from air time and general infrastructure will be high in

demand,” he says.

Nevertheless, high bandwidth maritime connectivity is finally coming to shipping, and with that the trend in 2022 will be to extract greater value from vessel performance data, argues Tore Morten Olsen, president of maritime at Marlink.

“2022 will be the year when customers and seafarers alike come to see seamless IoT services at sea as an entitlement,” says Ben Palmer, the new president at Inmarsat Maritime.

James Collett, managing director of Sperry Marine, says shipping ought to be aware of the importance this year of new Low Earth Orbit satellite networks reaching an initial operating capability disrupting the VSAT space with OneWeb the first of these to provide a service to maritime users.

“This type of high bandwidth, low latency connectivity will unlock a new level in the kind of applications that can be used onboard ship and enable a completely new type of collaborative work and knowledge sharing between ship and shore,” Collett says.

“2022 will be the year when customers and seafarers alike come to see seamless IoT services at sea as an entitlement”



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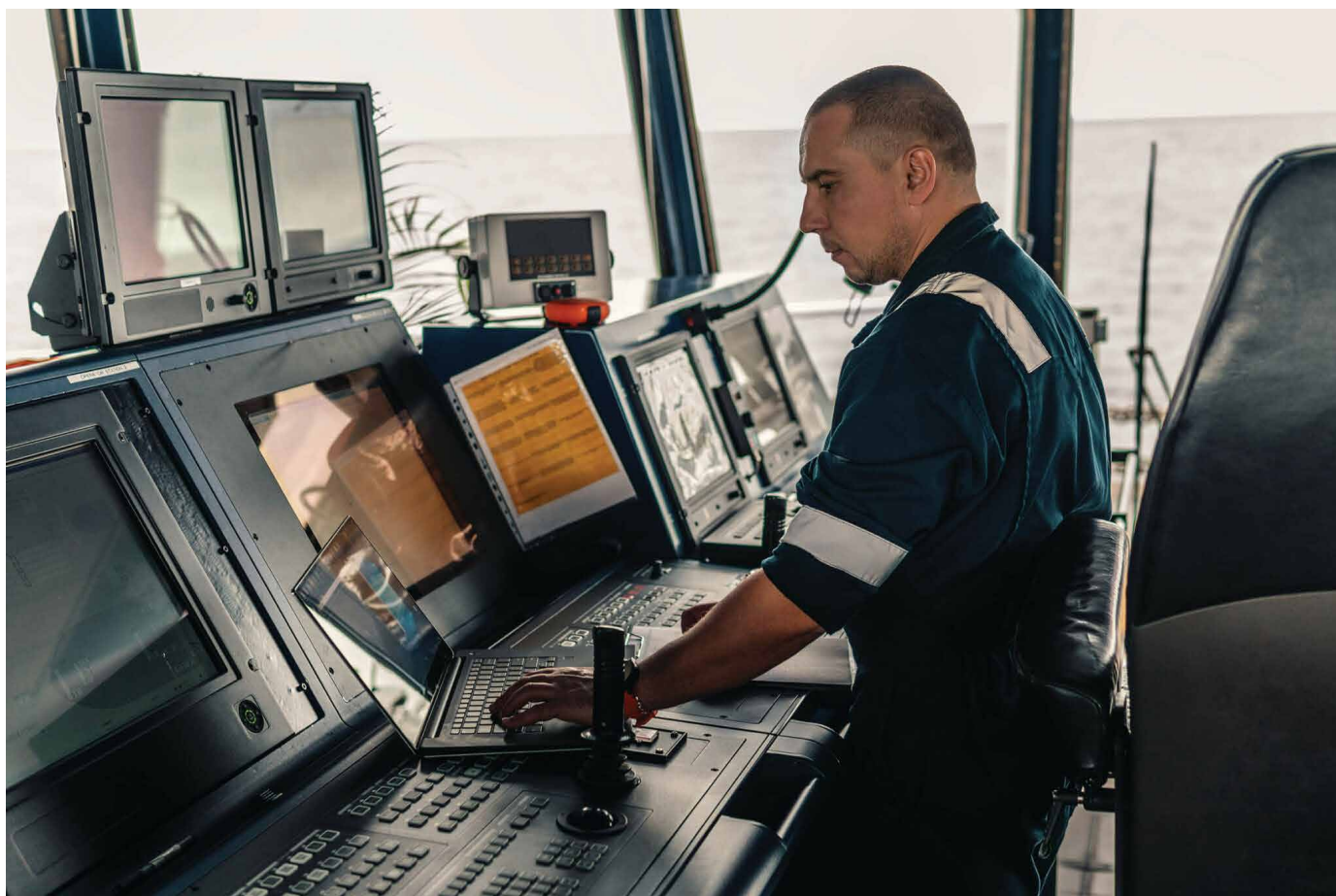


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“Only with such a major leap in data transfer efficiency and cost are we going to be able to fully drive and utilise the necessary human augmentation technologies needed to support more efficient, cleaner, safer and less costly vessel operations,” claims Andrew Airey, managing director of shipmanager Highland Maritime.

Carbon

Emissions management will be the hottest topic in 2022 for the maritime industry worldwide, reckons Mike Konstantinidis, the CEO of Greek tech firm METIS.

“As a shipowner, I would most likely focus on getting the best environmental rankings for my existing vessels with a decade or more of service ahead of them. Better Energy Efficiency Ship Index (EEXI) and Carbon Intensity Index (CII) rankings, which will come into play in 2023, come less from old design decisions and more from how the vessel is used,” says Splash columnist Kris Kosmala.

Andy McKeran, maritime performance services director at UK class society

“The most connected fleets will shape the way IoT is embraced at scale within the maritime sector”

Lloyd’s Register, stresses the importance of owners getting their fleets ready for EEXI and CII now.

“For a shipowner perspective, they need to ensure that they have a ship that will have a ‘License to Trade’ after 2026,” McKeran says.

The maritime industry has been talking about the importance of data for many years, but the big breakthrough is moving data into insights and actions to unlock efficiency for the existing and future fleets, McKeran argues.

Hong Tin Wei, co-founder of Chord X, a decarbonisation platform based in Singapore, speaking with clients, is well aware of the resolve in the global green

agenda which is currently also dominating the maritime narrative.

“Shipping has always been plagued by the lack of good data. Being an industry in transition, we expect to see more development of intermediate solutions. These solutions would accommodate the current mode of working, while also bringing the power of data and cloud computing to marine decision makers,” he says.

“Compliance to EEXI could spark breakthrough technology development to further improve emissions,” suggests Carl Schou, president and CEO of Wilhelmsen Ship Management.

“2022 is the year that more operators realise that they will need the software and connectivity to understand and report their emissions profile and that means finding an on-ramp to technology that can help them do that,” predicts Neville Smith, a Splash columnist and founder of Mariner Communications, neatly tying up the twin main themes of connectivity and carbon. “It’s time to accept that tech is an essential piece of that jigsaw, not a nice to have add-on.” ■



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Risk removal

Owners are increasingly relying on managers to help navigate the tsunami of environmental rules coming shipping's way

The steadily increasing burden of regulation has benefitted the professional shipmanagement sector, but the next wave of regulation seems likely to concern atmospheric emissions which is a subject that goes straight to the owner or the time charterer's bottom line. Will professional shipmanagers be able to maintain control of this?

Rajiv Singhal, managing director of MTM Ship Management, says that as shipping becomes ever more regulated environmentally, managers must roll up their sleeves and provide innovative technical solutions.

"If not," he warns, "they will find it difficult to survive in times to come."

"A shipmanager's focus will be managing risk and optimising asset performance to meet current and future environmental targets," says Bjoern Sprotte, the CEO of shipmanagement at V.Group.

Carbon pricing in Europe, compliance to the International Maritime

Organisation's (IMO) Energy Efficiency Existing ship Index (EEXI) and Carbon Intensity Indicator (CII) regulatory requirements, certifications for the European Union's monitoring, reporting and verification of carbon dioxide emissions from maritime transport (MRV) and the IMO's Fuel Oil Data Collection System (DCS), along with the recognition of climate alignment within the Poseidon Principles and the Sea Cargo Charter - all these require managers to be very hands on and to ensure accurate recording of emissions data.

"To meet regulatory requirements is not a mark of excellence, just a ticket to trade," says Despina Panayiotou Theodosiou, the joint CEO of Cypriot

service provider Tototheo Maritime. Future regulations on emissions will include higher accountability, investment in monitoring tools and the ability to make technical adjustments to vessels, she reckons.

A problem both managers and owners face is the clarity of incoming legislation.

Whose responsibility?

"The impact of the next wave of regulation and where responsibility will ultimately fall when it comes to emissions and implications such as carbon taxation remains to be seen," says Kishore Rajvanshy, the managing director of Fleet Management.

“To meet regulatory requirements is not a mark of excellence, just a ticket to trade”



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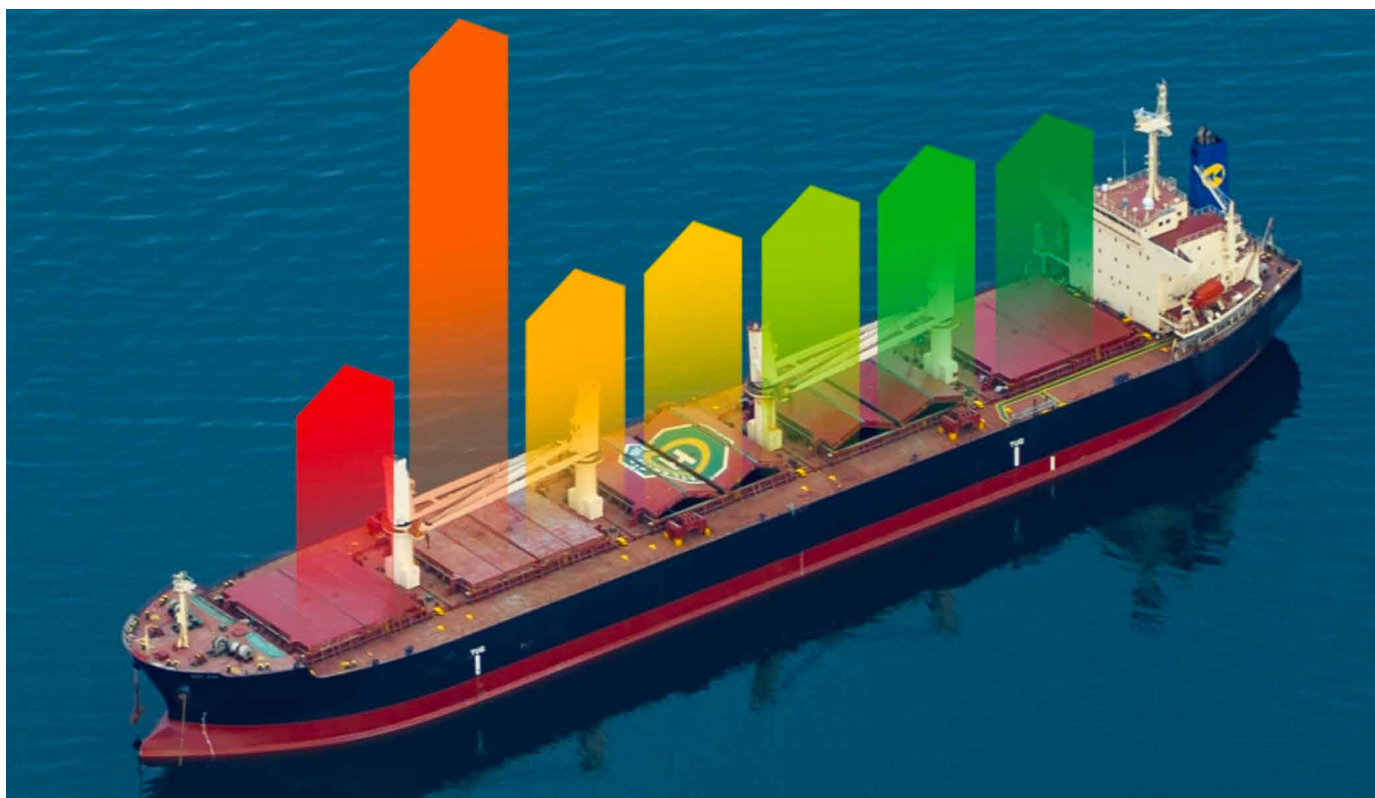
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Rajesh Unni, the founder of Synergy Marine Group, reckons regulators and flag states will look to the holders of the Document of Compliance (DOC) - the shipmanager - to ensure compliance with any upcoming regulation, something also picked up by Jianfeng Zhou, the managing director of Wah Kwong Maritime Transport Holdings, who specifically picks up the upcoming EU emissions trading scheme (ETS) in which the manager as the DOC holder will be responsible for reporting and settling payment for the emission allowance, of which the cost would then be passed down to owners or charterers accordingly.

Carl Schou, the president of Wilhelmsen Ship Management, is concerned by the EU ETS where the responsible person for carbon tax does indeed look like it will be the DOC holder. The shipmanagement model is based on a service on behalf of owners and charterers, he points out. Internally, Wilhelmsen has got its legal team to assess the risk and steps ahead on how the company can manage this moving forward.

The burden for complying with regulations concerning atmospheric emissions will ultimately fall on the shipowner, argues Wallem Group CEO John-Kaare Aune. In this case, the manager's role, according to Aune,

will be to support owners in choosing the solutions that allow their vessels – the ships of the future – to achieve compliance while best serving their operational needs.

The scale argument

“Since we collaborate with so many shipowners, we are exposed to a far greater variety of technology than any individual owner would be, making our input highly valuable,” Aune says.

Synergy's Unni picks up on this scale issue brought up by his Wallem counterpart.

“True scale is a prerequisite for owners to efficiently manoeuvre within and comply with such regulations and this is where the size and economies of scale of the shipmanager will feed back into the bottom lines of owners and charterers,” Unni tells Splash.

Regarding decarbonisation, Bjorn Hojgaard, the CEO of Anglo-Eastern, says the role of the shipmanager will be to understand the roadmap, from a regulatory as well as technological point of view.

“At the same time,” Hojgaard says, “being able to timely and accurately record and report emissions seems to be inevitable in order to be able to compete.”

“The responsibility of shipmanagers in this techno-commercial space is two-fold

– provide the right guidance based on the type of project, return of investment and other parameters that should ideally be within the domain of the shipmanager and then to have this executed in a manner that would benefit the shipowner and the environment,” says Vinay Gupta, managing director of Union Marine Management Services.

Concluding, Unni from Synergy says he is sure more owners will decide to partner up with shipmanagers who offer future-proofed, digital solutions that enable them to comply with the myriad upcoming regulations in a cost-effective manner.

“In short,” Unni says, “if you want to eliminate the risk of non-compliance, which could carry a very high bill, then partner with a manager which has the scale, skillsets and technology to remove that risk from your future business landscape.” ■

“Partner with a manager to remove the risk from your future business landscape”

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'Together we are stronger'

InterManager has proven to be both resilient and resourceful during the pandemic

InterManager, the international association for third-party managers, had a busy 2022 planned, and then Vladimir Putin came along with other ideas.

When Russia invaded Ukraine on February 24 the association went into overdrive, showing members genuine value for money with its unstinting pursuit of solutions to myriad problems created by the restrictions suddenly put in place against the world's largest country.

InterManager quickly established twice-weekly Zoom chats where members could share information, ask questions and the secretariat would doggedly pursue any leads and come up with answers on issues such as crew pay or repatriation. Two years of chaos brought about by Covid-19 has served as an ideal training ground for InterManager to handle this European conflict.

The organisation is putting the finishing touches to a new set of general principles, which Kuba Szymanski, InterManager's secretary general, argues will raise the bar and also help customers to differentiate between the group's members and the wider shipmanagement sector.

Another top, ongoing priority into the third year of the pandemic is to work on behalf of seafarers, by encouraging states to recognise and treat seafarers as key workers, to help facilitate the vaccination of seafarers throughout the world, and to enable them to carry out their jobs safely and without undue risk of death, injury or unfair treatment.

"Our members are getting more and more sophisticated. We all gained a lot of experience over the past two years and members of InterManager have proven

how good they are in solving problems thrown at the industry by Covid-19 and different authorities," Szymanski tells Splash.

InterManager is growing. Currently six out of the biggest 10 shipmanagers are signed up with plenty of enquiries from potential new members.

“Members have proven how good they are in solving problems thrown at the industry by Covid-19 and different authorities”

"It is heartening to see our members working closely together, sharing best practice and information to the benefit of the whole sector," Szymanski says of what is often portrayed as a competitive, cut-throat segment of shipping. Szymanski recounts many examples of how his members have pooled resources to facilitate the repatriation of crew during the pandemic.

"What is very encouraging is the fact that members are becoming more active and are stepping forward with issues and projects of interest for them," he says, stressing: "Together we are stronger" - a theme repeatedly taken up by the association's president, Mark O'Neil.

O'Neil, the president and CEO of Columbia Shipmanagement, was appointed president of InterManager in November 2020. During his tenure at



the shipmanagement organisation he has stressed the value for shipping to speak with one voice. ■






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No longer just a defensive measure

The world's leading commercial managers make the case for pools in an upturn

Commercial management of ships is a growing business. Flexibility and an ever greater transparency brought about by technology is seeing more owners opt for pools, with many no longer viewing the strategy as a defensive move.

"Pools have always been an integral part of the shipping market providing indispensable commercial management services," says John Michael Radziwill, chairman and CEO of C Transport Maritime (CTM), a giant in the bulker pools business. "Transparency is

undoubtedly increasing as technology improves and more companies are embracing it."

Critical mass and collaboration in a pool structure can bring about staggering amounts of information that a standalone owner may not be privy to and hence cannot act upon as easily, Radziwill argues.

"Pools outperform indices by a long way"

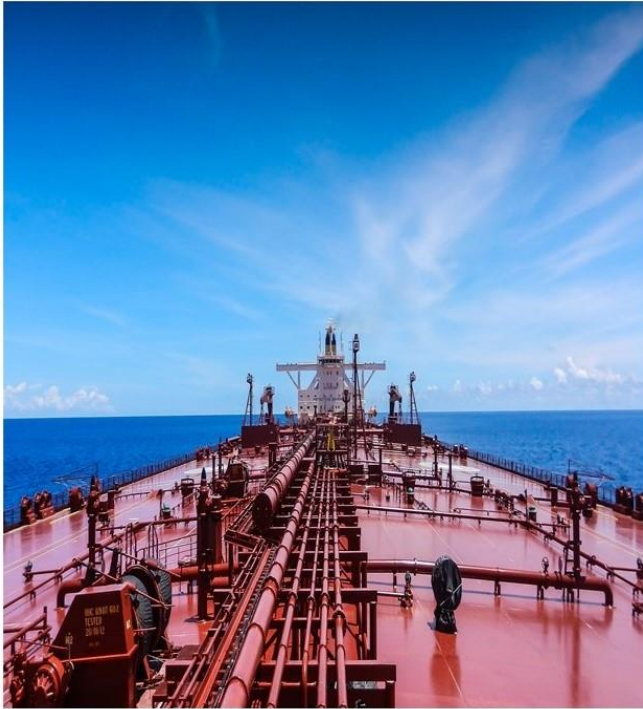
"Over the last few years, pools have been improving their performance and also offer higher flexibility via reduced time commitment," says a spokesperson for Signal Maritime.

Pankaj Khanna, the CEO of Heidmar, claims that unless an owner's strategy is to trade period charters only, pools are the best place to trade spot.

"Pools outperform indices by a long way," Khanna tells Splash.

Quite so, says Sergey Simakin, the managing director of the Hanseatic Unity Handysize Pool.

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“A pool is just a tool, which can be used in a defensive and offensive mode”

“The only alternatives to pooling available to owners are either fixing an index-linked period charter and losing any direct control of their asset or growing their own fleet to become a mini-pool themselves,” he says, adding: “A small size owner will always remain exposed to the pure luck of his or her vessel being open in the right place at the right time.”

Ben Ognibene, the CEO of tanker pool Concorde Maritime, reminds readers of the great market spike recorded in 2020. Not all ships were in the right place at the right time. Some had been “stranded” on voyages or time charters fixed prior to the spike, missing great opportunities to capture high earnings.

“This is a greater risk when you are an owner of a small number of ships,” Ognibene says. A pool should have ships

deployed in all the key markets, he says, with the availability of open ship days spread out, better enabling the pool to capture spiking markets.

Additionally, although the market may be very firm, voyage expenses can be excessive, Ognibene points out. For instance, today bunker prices are at record levels. Although freight may be firm, it is not collected until after the voyage ends. On long cross-hemisphere voyages, where freight can be enormous, the voyage expenses can be prohibitive – bunker costs, plus canal and port expenses.

“With a properly funded and managed pool working capital, these higher-earning voyage opportunities can be taken without the full burden for the excessive voyage expenses falling on the owner of the particular vessel

performing the voyage,” Ognibene says. Furthermore, the estimated earnings of these higher voyages can be distributed, in part, prior to the voyage concluding, and freight being collected, helping generate superior cash flow to pool participants.

Handling decarbonisation will be a key attribute for successful pools going forward, predicts Heidmar’s Khanna, a point picked up by the spokesperson for Signal Maritime.

“The commercial consolidation through pooling is a way to address the challenges the tanker segment is facing and will need to tackle in the near term,” the spokesperson says. For example, higher triangulation achieved through a larger fleet translates into lower CO2 emissions.

Summing up the pitch for pools, Simakin from Hanseatic Unity tells Splash: “A pool is just a tool, which can be used in a defensive and offensive mode.” ■

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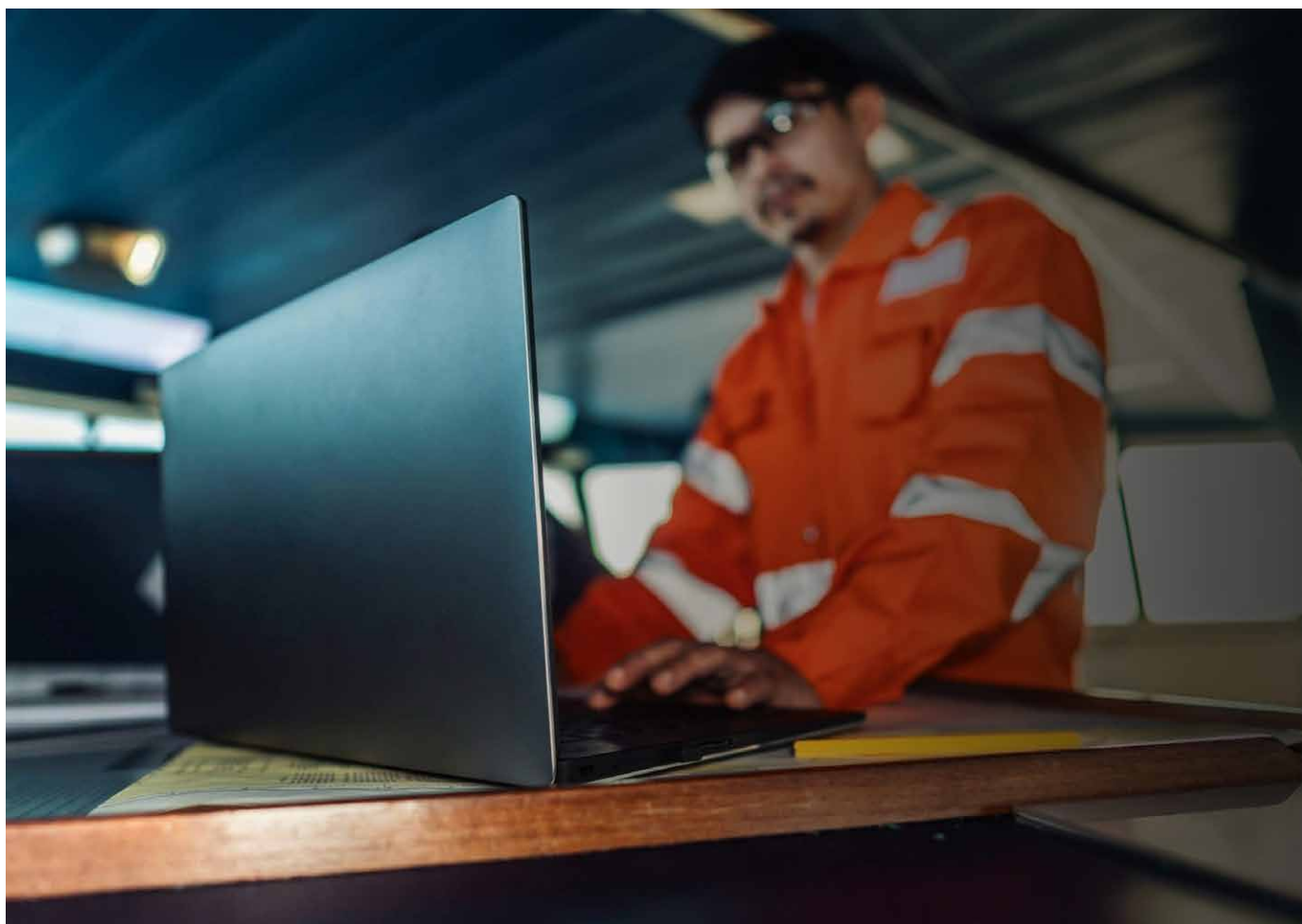
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The new norm or just the start?

The pandemic has transformed how seafarers are trained, but could greater shake-ups be on the cards soon?

Shipping accepts the new norm brought about by coronavirus - it has changed the way we all work, likely forever. When it comes to crew training, bricks and mortar was replaced by bandwidth these past couple of years, but is there a happy medium between remote and in-person seafarer development going forward?

Though shipping has been rather sluggish in the adoption of technological innovations, this pandemic has forced it to move at a much faster pace. For

training specifically, virtual instructor-led training has been accepted as a suitable replacement of traditional classroom training. Face-to-face simulator sessions transitioned into cloud simulation and there has been wider acceptance of e-learning as an effective mode of learning. Cloud-based and blended learning are very much the buzzwords among today's training providers.

"The key here being the content and the delivery style must be adapted to hold learner attention and deliver maximum

benefit," stresses Sartaj Gill, managing director of training services at V.Group.

"Increased learning and development by office staff and seafarers as remote theory training has become the norm, backed up by practical in-house classes where necessary," says Claes Eek Thorstensen, vice chairman at Thome Group.

As travel restrictions ease off Gill from V.Group reckons most training facilities will revert to physical simulator trainings for standard courses like BTRM, cargo handling and ETRM.

With digitalisation and automation sweeping through the shipping industry, Gill says today's seafarers and the young cadets who are coming out to sea must be skilled in using new automation

“Increased learning and development by office staff and seafarers as remote theory training has become the norm”

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technologies, be able to do basic trouble shooting and be able to interpret available data.

“This,” Gill warns, “is a significant gap which needs closing very quickly.”

Enablement and skill enrichment

Manish Singh is the CEO of Ocean Technologies Group (OTG), a company with a diverse portfolio of training brands including the likes of Seagull and Videotel.

Singh argues that seafarers benefit better from an enablement and skill enrichment approach, a move away from an activity-based and compliance driven approach to training.

“Seafarers and maritime personnel now demand learning and assessment activity to be a continual process, tied to their longer term skill development and career advancement goals,” Singh says, going on to discuss what he describes as pre-emptive learning.

“Greater connectivity and more astute use of data such as Port State Control deficiencies and aggregated assessment results allow learning needs to be identified and initiated in advance

of a hazardous situation arising,” Singh explains.

Greater shake-up coming?

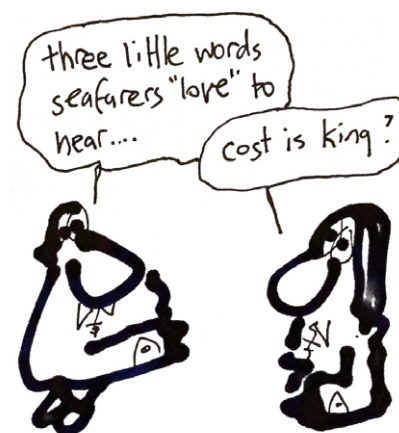
While the pandemic has clearly transformed day-to-day seafarer training, the industry should expect an even greater shake-up soon, predicts Heidi Heseltine, the CEO of Halcyon Recruitment.

“This is driven by rapid developments in technology and decarbonisation which will require a different skill set including both soft and hard skills, together with the well publicised global war on talent,” Heseltine says.

This is a theme also picked up by OTG’s Singh who tells Splash: “With the skills revolution needed to delivery net zero, increased focus on human factors and the greater governance transparency required by ESG, we see competency management systems being integral to both crew onboard and the shore - based team”.

Concluding, Singh admits that no one technology or provider can deliver all the skills needed.

“We see,” Singh says, “diverse blended learning pathways that can aggregate multiple inputs across training colleges, e-learning, simulation, etc, combining generic and OEM type-specific training.” ■



“Seafarers and maritime personnel now demand learning and assessment activity to be a continual process”



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Manning frontier

Will managers turn to a new continent to staff the next generation of ships?

Maritime has long been an attractive industry for young talent in countries with a less-developed economy, where seafaring has given career opportunities. However in the longer term there is growing concern of a demographic timebomb from today's crewing powerhouses with fewer young people looking for a career at sea.

"The main issues we are currently facing in hiring crew members include the declining interest in a career at sea, especially since the onset of the pandemic, and the increasing prevalence of advanced technology, which requires new skill sets. Part of our job is to ensure that future generations are attracted to, and well equipped for, a career in shipping," admits John-Kaare Aune, CEO of Wallem Group.

As old powerhouse seafaring nations such as the Philippines and India have

proven vulnerable of late, driven by the coronavirus pandemic and other industries starting to look more appealing, some owners are turning their attention to new areas to source crew, with Africa looking like a promising emerging market.

"Our view is that Africa has great potential to become a major source of seafarers. That is why we have been involved in Africa for over a decade, and we have ambitious plans to grow our pool of African seafarers, with the support of our shipowner customers. However, this has to be done step by step, and there is no time to lose," says Ian Beveridge, CEO of Hamburg-based Bernhard Schulte Shipmanagement.

Caroline Huot, senior vice president of shipmanagement at Delta Corp Group, reckons some African countries such as Ghana are already a good source of

seafarers with some quality maritime academies and schools, but she also stresses the need for further support from owners and managers to introduce access to new technologies and to get to young people aspiring to improve their income. "Africa will definitely take its place more and more on the crewing map," she predicts.

In addition to Ghana, David Borcoski, CEO of ASP Ship Management, highlights South Africa, Ethiopia and other lesser-known sources of crew that, for various reasons, remain untapped. "In most of these new locations, there are not huge numbers of trained seafarers – so it will take time to develop," he cautions.

Some shipmanagers are not so keen on Africa, as they remain confident in the major crew sources such as India, the Philippines, China and East Europe.

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Estimated five largest seafarer supply countries 2021

	All Seafarers	Officers	Ratings
1	Philippines	Philippines	Philippines
2	Russian Federation	Russian Federation	Russian Federation
3	Indonesia	China	Indonesia
4	China	India	China
5	India	Indonesia	India

Source: BIMCO/ICS

“While there is potential for this happening in the future, we don’t currently see much evidence of it and it certainly would not happen overnight,” figures Henrik Jensen, managing director of Eastern Europe-focused Danica Crewing Specialists.

“There will continue to be new crewing supply areas in developing nations, but I don’t think the dominance of some of the existing crew supply nations is about to change dramatically anytime soon. We still have more than 20,000 applicants for the close to 500 annual cadet positions at our wholly-owned academy in Karjat, India,” claims Bjorn Hojgaard, CEO of Hong Kong shipmanagement giant Anglo-Eastern.

Vinod Sehgal, CEO and managing director of SeaQuest Shipmanagement, also asserts that the company has a good pool of seafarers and has not looked at Africa yet. “Our focus is on well trained and reliable seafarers. The conventional seafaring nations are working on improving crew training and induction of new seafarers and hopefully, the balance can be maintained,” he says.

Low-cost crew

As seafarer supply tightens and wages rise, managers are looking to find low cost labour alternatives. Columbia Shipmanagement president and CEO, Mark O’Neil, points out that economic necessity has consistently been the biggest single recruitment factor for seafarers and seafaring nations. “It is an unfortunate truism that the world will never be short of developing nations, and therefore, we fully expect Africa to play a major part in the overall international crewing pool,” he tells Splash.

Nevertheless, most shipmanagement companies surveyed, despite

acknowledging Africa’s crewing potential, almost unanimously stress that they do not need to search for a low cost workforce to achieve their commercial objectives and that the primary focus should be on quality personnel as measured through competence, certification, and attitude.

“The question of opening a new or untried seafarer nationality comes down to the management of risk. We do not sympathise with the term ‘low cost’ in general, and in particular, this cannot mean low competence,” stresses Bjoern Sprotte, CEO of shipmanagement at V.Group.

“Africa is always on our radar, but we would need to ensure that the quality of the maritime academies and the national certification structure is reliable and of consistently high quality,” he adds.

Sean McCormack, shipmanagement director at Northern Marine, has seen the standard of seafarers from less well-known seafarer recruitment regions increase in recent years and his company remains alert to the potential to expand its resourcing network should the candidates meet the standards and supplement the more traditional regions for recruitment. “We require to be a sustainable business and with this comes responsibility. It is not a race to the bottom and sustainable crew competence is our strategy,” he emphasises.

“A cheaper seafarer may not be actually cheap for the owner in the long run,” insists Sachit Sagoonja, CEO and managing partner at Su-Nav, while Rajiv

Singhal, managing director of MTM Ship Management, notes his company is not in the market for low cost crew but rather competitive, dedicated and loyal mariners who work hand in hand with shore teams to provide excellence in shipmanagement. “Marine crew is no longer low-cost crew now,” he claims.

The new generation

As the shipping industry is already struggling with crewing shortfalls, there could be a serious shortage of merchant sailors to crew commercial ships in four years if action is not taken to boost numbers, raising risks for global supply chains, a report by BIMCO and the International Chamber of Shipping (ICS) warned last year.

For Rajesh Unni, CEO of Singapore shipmanager Synergy Marine Group, the future of shipmanagement is not about finding the cheapest workers, it’s about finding the best trained people with the skills to operate modern, smart, digital ships. “We need people with IT skills and training, that is the future of modern shipmanagement,” he says. “It’s not about the cost of labour, it’s about the value that labour can offer.”

“My view is that as the new trading patterns evolve and we have new, specialist vessel types entering service, we will see the best shipmanagers starting to cooperate with each other so we can share our skill resources and better manage our crew logistics,” he predicts. ■

“A cheaper seafarer may not be actually cheap for the owner in the long run”

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The glass ceiling

Is there a more male-dominated industry than shipmanagement? Can more women get into senior positions?

Shipmanagement does appear to have a glass ceiling problem. Take a look at the CEO level positions of managers across the world and it is clear that this is an overwhelmingly male-led sector. Indeed, most of the biggest names in the business have never had a woman in the corner office, some whose histories date back more than a century.

“It is a chicken and egg story as women cannot develop more executive experience as they are not given the opportunity to do so, and the criteria of having sailing experience is still used to discard women’s candidatures,” says Caroline Huot, senior vice president for shipmanagement at Delta Corp.

While there are a few more women at sea, sailing experience is not the only factor or requirement necessary to successfully manage a company, Huot points out. A shipmanager is a services provider and there are plenty of women with enough technical, commercial and management skills to qualify for top positions, she says.

Karin Orsel, the CEO of Netherlands-based MF Shipping Group, is actively

involved in several initiatives to improve diversity in shipping.

The International Chamber of Shipping will soon launch a diversity toolkit and diversity tracker in which companies can commit themselves and be guided on which step to take in order to achieve a more diversified team.

“We all speak for years that we agree that a diversified industry is the only way forward, I am confident that this toolkit will be beneficial,” says Orsel, a former president of WISTA International.

Next to the toolkit, Orsel says it is important for shipping and shipmanagers to look critically at themselves and change the way the industry recruits.

“We sometimes are too narrow-minded and focus on our inner circle and on what is known to us,” she says, going on to stress that diversity is not just the male – female discussion but diversification in the broader sense.

Shipping as a whole still has a diversity issue. Barely one in four c-suite positions in shipping are held by women, a study published in November last year revealed.

The Diversity Study Group’s shipping survey polled more than 3,000 people across the world covering many strands of the business including owners, operators, managers and charterers.

The survey confirmed a significant lack of ethnic and female representation at senior levels of the sector. The data showed 27% of C-suite positions are currently held by women, dropping to 14% for the heads of department level.

Heidi Heseltine, co-founder of the Diversity Study Group, commented: “Other sectors are making considerable investments in time and resource as they adapt their business strategies to foster a more inclusive workplace culture. If shipping fails to do so, it risks falling behind at a time when DEI (diversity, equality, inclusivity) has become essential to building a resilient and relevant sector, one that can thrive and progress. It is clear that shipping’s next generation cares about DEI issues. Shipping is also competing with other sectors for the same people, so it is essential that we can offer meaningful, inclusive, and fulfilling career destinations.” ■



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Not a box-ticking exercise

How shipmanagers can assist owners in reaching their ESG goals

ESG (Environmental, Social, and Governance) is going to drive investment decisions in shipping and when the platitudes have melted away on shipowners' websites and real continuous improvement measuring has started, shipmanagers will have to show their colours. However, they find themselves in a tight position in terms of what they can do to help clients reach their stated ESG goals as managers are given ships to manage which they did not build and in which they cannot be expected to invest their own money to improve environmental performance.

Rajesh Unni, CEO of Synergy Marine Group, agrees that ESG will play a pivotal role in the future shipping industry.

"We try to forge long-term thought and technical partnerships with right-thinking, modern and progressive owners so ESG goals are mutual targets, not points of conflict," Unni says, going on to predict that as shipmanagers consolidate,

progressive owners and charterers and even shareholders will demand that shipping assets are managed by companies which share their views and insist on seeing hard evidence that ESG aims are intrinsic to management and operations and strategy, not simply boxes to be ticked.

Vinay Gupta, managing director of Union Marine Management Services, agrees with Unni that managers must seek out like-minded owners.

"Choose the right owners to partner with," Gupta says. "Just like Port State Control performance, a manager's capability in maintaining ESG goals will be measured going forward. As the benchmarking of environmental compliance becomes more strict and

transparent, we will need to ensure that all our partners have similar thoughts and are aligned with ours in this as well."

So far shipping has been able to skirt around the edge of the disruption that ESG could be about to bring upon the main stakeholders argues Frank Coles, the former head of Wallem Group. The industry, he says, has yet to really get to grips with it, especially the societal element.

"Shippers and charterers will have to ensure that the ESG of owners also covers the treatment of crew onboard," Coles says.

Coles is an adviser to new firm ESG Ship Vetting, a service to shippers and financial institutes, investigating maritime ESG risks.

“A manager’s capability in maintaining ESG goals will be measured going forward”

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“The shipping industry is largely self-governing”

“Despite there being plenty of rules and conventions that are intended to prevent issues from occurring in the shipping industry, the shipping industry is largely self-governing, with little transparency and too many conflicts of interest for the key actors,” Coles says.

Marlon Rono, president of Magsaysay Maritime Corporation, does not share this viewpoint that ESG will be a big disruptor for shipping.

“Ultimately, we do not consider ESG requirements to be any different from past developments in regulations and vessel requirements,” he tells Splash, adding: “ESG is the next phase in fostering clean, safe and sustainable shipping practices.”

Carl Schou, president and CEO of Wilhelmsen Ship Management, says his

company has been proactively investing in upgrading processes, systems and people to ensure it is able to handle additional loads as well as reaching out to clients on the upcoming regulations impact.

“Being technical managers, it is our role to ensure our owners continue to comply with regulations. We need to be proactive in assessing the risk, impact and have answers to our clients on how they

can comply,” Schou says.

In ESG compliance, shipping often forgets that the people are the centre of everything happening, argues Sanjeev Verma, the head of Landbridge Ship Management.

“The key for managing ships in meeting ESG goals is seafarers,” Verma stresses, highlighting the need to focus on skill gaps and prepare seafarers for future goals.” ■



A single source of truth of ESG reporting

Nearly every company today understands that sustainability must be made core to its strategy and capital allocation process but are often confused by how best to report on ESG progress in a way that will be credible to shareholders and other stakeholders. What is needed is a uniform set of standards for measurement and reporting — just as we have for financial performance.

The world of sustainability reporting is a plethora of names and frameworks. Just to list a few of the more well-known ones: the Climate Disclosure Standards Board (CDSB), the Global Reporting Initiative (GRI), the International Integrated Reporting Council (IIRC), the Sustainability Accounting Standards Board (SASB), and the Task Force on Climate-related Financial Disclosures (TCFD).

The good news is that a forerunner has emerged that promises to offer a single source of truth of ESG reporting. It is called the International Sustainability Standards Board (ISSB). The ISSB will

do for sustainability reporting what the International Accounting Standards Board (IASB) does for financial reporting — develop standards for companies to report their performance to investors.

Created in November at the COP 26 summit, ISSB will provide a “global

baseline” for high-quality sustainability reporting that will support the work being done in the US by the Securities and Exchange Commission (SEC) and the European Union’s Corporate Sustainability Reporting Directive (CSRD).





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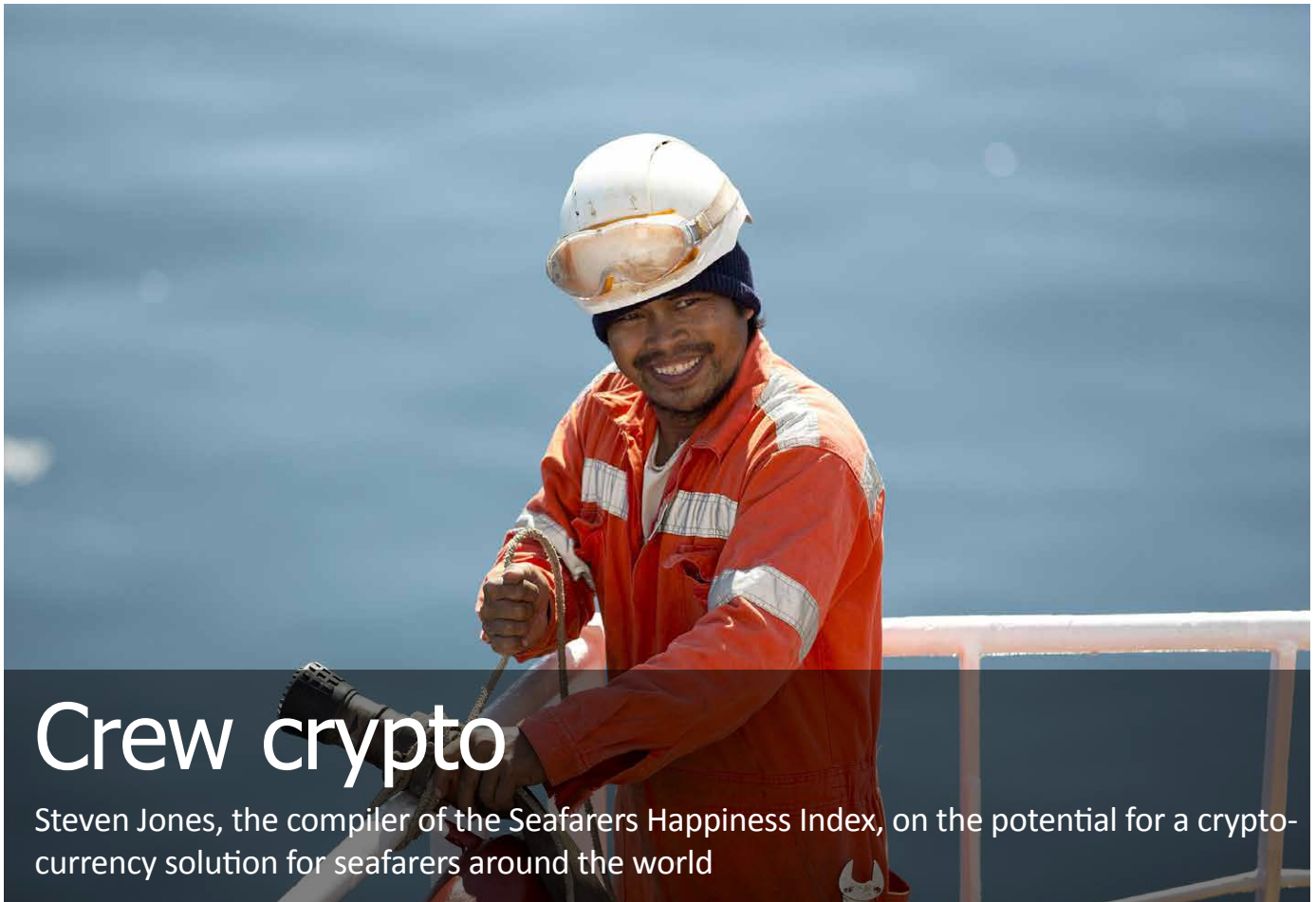


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Crew crypto

Steven Jones, the compiler of the Seafarers Happiness Index, on the potential for a cryptocurrency solution for seafarers around the world

I've been thinking a lot lately about the potential for a cryptocurrency solution for the maritime industry, more especially seafarers. How could this be made to work for the wellbeing and welfare of crews?

What is one of the biggest problems facing seafarers? Not the shorter-term pains such as shore leave and crew changes, but the most fundamentally appalling and dreadful problem? It has to be abandonment.

The idea that a seafarer can work for months, perhaps longer and then not receive what is rightfully theirs, and then be ghosted by their employer is a stain on the name of shipping. That they can further be harassed, threatened and compelled to stay onboard discarded vessels in squalid, degrading and unsafe conditions is further evidence that change is needed.

So, what can crypto do? Well, what if there was some form of seafarer crypto escrow, from which wages were released to a seafarer's personal wallet at an agreed juncture and rate of pay? What

could that do to remove the likelihood of no pay, or of being lied to and left for a fool? It seems there is a grain of an idea and mechanism in there.

Perhaps this is the missing link in bringing transparency to seafarers and their relationship with shipowners? The good would always release funds, and with the blockchain fully appraised of the status, then there would be no red flags flying for them. Where seafarer wallets do not receive what is owed... claxon, alarm, big black marks.

With overall seafarer happiness falling, a key issue is the two-headed hydra of lack of respect and lack of reward. Seafarers don't feel they are recognised for the amazing work they do, and perhaps as a result, they do not feel that the rewards are high enough.

Respondents to our survey spoke of their annoyance at seeing shipping companies making record, multibillion-dollar profits, and yet none (or very little) is seen to trickle to the crew. Now of course, not all ship types are rolling in clover, so it's a bit of a catch-all concept.

What though, if a new shipping-related cryptocurrency could be created which could sit in this seafarer crypto escrow and then every month could find its way into their wallet? With a lower limit of exchange always meaning that ILO minimum rates are met, but with a little cream on top if things are going well.

I have a sense that other areas could be brought into this seafarer crypto escrow (a CrewCrow, as it were), things which would bring quality to the fore. So, tying in vessel grades and standards, connectivity performance, seafarer happiness, etc. Whatever can be fed to make the algorithm more powerful and effective.

Then with all the issues that seafarers face could come together in a reporting mechanism, one that shows they have been paid. This could then be overseen by their home state, or certainly by the flag administration of the vessel. Heck maybe even the IMO or ILO could be in the loop. There are only 62,000 odd vessels and 1.5m seafarers – the numbers are low, and the need for action high. ■



Improving employee relations

Dr Carolyn Graham from the Caribbean Maritime University on a more collaborative approach to making life at sea better

Giving workers a say is an important aspect of good employee relations and it does not have to be adversarial.

We know that the pandemic has exacerbated existing safety and health concerns for seafarers and more so, that the international response has been inadequate to bring relief. Urgent matters of repatriation, excessive working hours, abandonment, shore leave, crew change, mental health concerns and medical emergencies, which are issues that have always plagued seafarers, have been severely exacerbated. We also know that the regulatory regime is constrained in addressing these urgent concerns. Governments are relied on to honour the commitments made in the ratification of the international instruments to safeguard seafarers' welfare. However, their responses to the pandemic have been unilateral and fickle rather than being a coordinated and sustained effort to bring relief to seafarers.

Seafarers are not adequately empowered to act in their own defence. Seafarers do not have adequate representation onboard for their welfare issues, as union support in their countries might be weak, and even where this might exist, it is not readily available at the shipboard level.

The two main instruments for

safety and health management are the International Safety Management Code (ISM) and the Maritime Labour Convention 2006 (MLC). In normal times, these two instruments have been weighed in the balance and found wanting, as they fail to offer adequate protection to seafarers. The pandemic has shown that if these instruments are to be more effectively applied, better coordination and cooperation is needed among all stakeholders, as well as more enabling provisions for seafarers to become meaningfully involved in their own protection. The MLC and the ISM lack specific mandatory standards for seafarers to discontinue work that is dangerous and are weak in their provisions for collective action at the shipboard level.

Provisions for seafarers to take action would do well to signal to the seafaring work force that the international shipping community is cognisant of the importance of empowering them to act in their own protection as the pandemic has shown that existing mechanisms are unreliable. Such a provision might have assisted seafarers to take a stronger position as a collective – even if their countries do not have such structures – in alleviating their severe working conditions to some extent during this pandemic.

Such provisions for seafarers to act

would also be well supported by stronger standards for safety representation onboard. The MLC standards for safety and health representatives is fashioned from land-based approaches and remains underdeveloped and merely symbolic in many instances. The ISM in turn takes an individual approach to representation rather than a collective one.

The history of employee relations tells the story of more conflictual rather than collaborative relationships between employers and workers. The pandemic has highlighted that this does not have to be the case and collaboration is needed in the interest of all parties. Collaboration among shipowners, unions and welfare organisations has been important in lobbying governments to put measures in place to address the pandemic's impact on seafarers. However, this collaboration seems to end at the gangway. The pandemic has clearly shown the need for such collaboration to be a normal part of shipping operations at all times and is the foundation of good employee relations.

The time is right for the shipping industry to acknowledge the important role of seafarers and their unions and make the necessary adjustments in the regulatory provisions to support their involvement and build good employee relations. ■



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