

# VESON VIEWPOINT

## Veson Nautical Recognizing the Trends

### The Next Major Advancements to IMOS

#### Forward Freight Agreements (FFAs)

Forward Freight Agreements (FFAs) have clearly become an important trend in the shipping industry, and they are an integral part of many of our clients' business activities. The main terms of an FFA cover the agreed upon route, the date of settlement, broker, contract quantity, and price. We recognize that FFAs are an important tool in hedging freight cost risk exposure. As such, adding an FFA trade position module to IMOS is vital to get a complete picture of maritime commercial activities. This module will be an important tool for both Charterers and Ship Owners alike, allowing a consolidated long/short position to be generated on a daily basis with mark-to-market capability.

#### IMOS Managing IMOS

The business of shipping is complex, and the job of software is to make it easier. In its present state, IMOS v4 represents over twenty years of refinement and streamlining, a response to industry trends, users' needs, and technology's advancements. The eventual goal is to maximize clarity and simplicity in the end users daily work: IMOS managing IMOS. With every new development, partnership with third parties, and additional portal and onboard applications, the system moves closer to auto-importing all data and allowing users to focus their energies on strategic analysis and decision making. IMOS empowers our clients to make better decisions faster.

IMOS Onboard, our module that communicates between ships at sea and the home office, is one major step in this direction. The software allows ships officers to send reports directly to IMOS so that information entered at sea is automatically imported into the system, minimizing time spent on simple data entry. Onboard also automates position reporting via a GPS feed, streamlining procedures further and minimizing the users' role in the managing of IMOS.

Our partnerships with third-party providers also enable us to approach a self-regulating software solution; by joining up with best-of-breed partners, we are able to incorporate new features that would otherwise take years to develop. For example, our partnership with Lloyd's Register Fairplay of London allows us to provide our users with accurate port and vessel information, affording you insider knowledge and a competitive edge. Further, IMOS has the ability to seamlessly import Port Advance and Disbursement information electronically from third party services, so no re-keying is needed at the office.

The next step in achieving our goal is the creation of a new Agent Portal, a web-based application that will allow port agents to enter reports for direct importation into IMOS. By providing instant access to agents' reports within IMOS, we're able to further simplify and streamline your day-to-day processes.

### WELCOME FROM BOSTON

We'd like to welcome our new clients to our growing family of customers: we hope you enjoy our Third Quarter Newsletter. In each edition, we feature a case study, product brief, company and technology news and main feature article.

We hope all of our customers are having a productive Fall. Ours has certainly been busy. We added several new staff members in our Boston headquarters to



help speed up our development and to assist with project delivery and support. We also opened a new office in the

Netherlands to better serve our customers in that part of the world. Ramon Lagrand, Accounts Manager, Northern Europe, has joined us to head up the new office.

We believe that keeping you apprised of our news is important. Let us know what you think; we are always looking for your input!

Best regards,  
John Veson

## Headquarters relocation

Veson Nautical is pleased to announce that we have moved our corporate headquarters to 162 Columbus Avenue in Boston, Massachusetts. The office is custom-designed by Roy Leone, a provocative yet practical architect from Brooklyn, New York who specializes in creating optimal environments for technology developers. The new office has been designed to reflect Veson's corporate culture and to stimulate collaboration, productivity and creativity. The new facility will provide Veson's staff with a work environment that encourages open communication and allows for continued expansion. Every employee has direct natural light, a quiet work environment, state of the art tools and an abundance of space. The space also incorporates special areas for our telecommuting staff and visitors to have their own space to work in when they are in town.

## New office

On the heels of opening our office in Greece, we recently announced our second new sales office this year — in Rotterdam, the Netherlands — as well as the addition of Ramon Lagrand who directs the office. As our new Accounts Manager for Northern Europe, Ramon will manage client services for customers in the region. Ramon has 10 years experience in software design and project management with OWS Strategic Media Systems, a leading custom software design house based in the Netherlands. With a Masters degree in social science informatics from the University of Amsterdam, Ramon has a strong background in support, project management and training of computer informatics.

## Personnel announcements

The new additions to our software development team include Michael Brown, an MIT graduate with experience in the MIT New Media

Center, and Xiaobang Yue, an award-winning software developer who was elected to Tau Beta Pi Engineering Honor Society while at the University of Kansas.

Rounding out the new hires is business operations associate, Robert Marx, a recent Summa Cum Laude graduate of Brandeis University and member of the Phi Beta Kappa academic honor society. Robert has a number of responsibilities including client services and marketing.

We are very excited to have these new team members on board as we feel they are both a cultural fit and tremendously talented. In the next few months, we will be adding more staff to our client services divisions in Europe and the US as well as board. continuing to expand our development capacity. In addition, Veson is looking to open a subsidiary in the Asia-Pacific region in order to provide local support to our clients in that area.

## CASE STUDY:

# Gannet Shipping: IMOS Client Since 2000



Gannet Shipping, based in the Netherlands, has been our client since October 2000. The company charters approximately 70 vessels annually and since its inception in 2000, has executed 150-200 voyages per year maintaining a steady fleet of between 15 and 20 vessels. Gannet books cargos consisting of steel products, bulk cargos and pipes. Its main trade routes are from South America and the Mediterranean Sea to United States' Gulf ports, the North Coast of South America, and the Caribbean Islands.

Gannet needed a powerful software system that could determine cargo costs despite daily market fluctuations and could control cash flow automatically. Additionally, the ideal software would provide constant information updates and the ability to link to other areas of the business. Diederik Tjeenk Willink, managing director of Gannet Shipping, explains, "We were looking for an integrated system and IMOS was the only one that offered the adaptability and flexibility we required. We considered a competing product, but it would not adapt to our needs. Veson offered much more."

IMOS consolidates information across many leases/ships and manages cash flow. Diederik Willink believes that the simulation tool is an excellent feature that enables an informed decision. He states, "After you've used simulation to book the right cargo, there is direct linkage to accounting, less error and immediate access to up-to-date reports. With Veson's IMOS, we can extract total profit on all voyages at any given moment."

IMOS has empowered Gannet to substantially scale up its business without adding staff. In the future, Gannet can increase its time chartering operation utilizing existing systems and processes.

## PRODUCT NEWS

### New VELAS User Interface

VELAS, our user-friendly web-based vetting tool, was completed in 2004 following a joint venture with Maritime Information Systems. VELAS protects company resources and saves time and money by providing the end user with easy access to any vessel's acceptability rating. The new user interface will be in place later this year; it is updated and refreshed, so while the functionalities are still in place, you should find the newest version even easier to use!

## TECH NEWS

### FogBugz 5.0

FogBugz 5.0 is a powerful web-based project management system that notifies our developers and clients of problems or new features that may have challenges. It logs and tracks user errors and bugs, and quickly prioritizes tasks for the development team. To enter problems, requests, or feedback, email [support@veson.com](mailto:support@veson.com). An email will automatically be generated with a link to track progress on your submission.