

Veson 150 per cent growth

US chartering software house Veson reports 150 per cent revenue growth over the past two years, with new software versions, new offices and new products

US CHARTERING software house Veson Nautical has recently launched version four of its software suite Integrated Marine Operation System (IMOS), and a range of new tools to enable charterers to take vetting and safety information into account when looking for ships for their cargoes. Version five of the software is already in the works.

Over the past two years, since founder Michael Veson handed over the presidency to his son John, the company has reported 150 per cent a year revenue growth.

It has moved to a Microsoft.Net platform, which makes it easy to customise versions of the software to the needs of different groups, such as oil majors or pool managers.

It also makes it easier to integrate the software with other systems, for example standard accounting software such as SAP, and shipbroker's software.

The company was founded in 1979 in Manhattan and had a quiet existence for most of the past 26 years, with a solid base of customers in the New York chartering and shipbroking community, using the software to manage their fixtures. It began by providing automatic distance tables software, and since then has mainly concentrated on chartering and voyage esti-

company says it has 'thousands' of users of the distance tables, 'hundreds' of users of the voyage estimating and over 50 users of its Integrated Marine Operation System (IMOS) software.

This includes ship charterers, shipowners, shipbrokers and 'the trading department of a large [unnamed] oil company.' Four new customers were signed up in January this year.

The IMOS software can be used to manage ship operations across regional offices and even incorporate the ships.

The company was renamed from Veson Inc to Veson Nautical, and has expanded staff and opened offices in Athens, with another office planned in Asia towards the end of this year. The head office has moved from New York to Boston and operations offices have been opened in New York, Philadelphia and Vancouver.

New version

The latest software version of IMOS has new functionality to manage vessel positions and running expenses, integrating that into finance.

The focus has been on making the products easier to use and helping users manage the large amounts of data which

makes it a bit more comfortable."

Versions of its software have been created specifically for oil majors, versions for traders who use vessels and versions for pool operators.

The system can also be accessed over the internet, so authorised users can get the data while travelling or from remote offices. Shipping companies host the system on their own servers so they have absolute control over who gets to see the data.

There is a scheduling (cargo matching) model which enables human schedulers to look at the different options and assess how good they are. "Instead of taking a fully automated approach to matching, the computer can suggest outcomes to you and give you warnings," he says.

The software can automatically integrate noon position information of vessels.

Vetting software

Veson has recently launched a software tool which can be used by charterers to manage their vetting process.

The software can automatically show the port state control detention history of the vessel and any casualties it has suffered, using information from LR Fairplay.

The software integrates with Heidenreich Marine's Q88 system, which shipowners use to automatically fill out their Q88 questionnaires.

The questionnaire data is automatically input into the Veson vetting software, so the charterer has all the information at his fingertips.

If the ship is over a certain age, the software displays warning flags alerting the charterer.

Veson has been asked to develop additional functionality for charterers to record the TMSA scores of all the ships.

Market changes

Veson wants to update the software to reflect changes in the market, such as the growth in pooling, a move from single family owners to corporate owners and a new generation of chartering managers more comfortable with technology.

Companies want to consolidate operations and staff around the world on a single software package, so everybody has the same information.

Veson is also planning software to be used to manage freight futures trading.

It wants to develop tools to enable brokers to integrate their systems with the charterer's software, if both sides agree.

The company hopes that many ship agents will integrate their software with Veson, so financial information about port calls is automatically available to the charterer, and they can manage their disbursement accounts. "The agents get paid soon-

er, everybody wins," says Mr Veson.

"In many cases it is to the agents benefit to integrate with our system because their key customers are using it - it avoids confusion - and it gives them one source for the analytics," he says.

"We are very open to work with partners to make it easy for them to send data into the system."

Functionality

The company also makes software for cargo management, and company accounting.

It integrates into most standard accounting packages, such as SAP Oracle accounting, Navision Axapta and JD Edwards.

Core elements of the package are a database, with static information about ports, vessels, cargoes and port distances, and three software modules, for chartering, operations and accounting.

The chartering module can be used for voyage estimating, cargo planning and fixture estimates.

The operations module can be used for fleet and vessel scheduling, voyage management and monitoring.

Managers can use the tool to visualise and evaluate fleet operations.

The voyage management tool provides all the information needed to keep track of a voyage, including daily noon ports, port activity details, port disbursement information, bunker inquiries and purchases, profit / loss, performance analysis, and tools to see vessel locations on a world map.

The accounting module takes data from the voyage management software and provides all the information necessary for the corporate accounting system.

There is also a messaging module to import or export internal data.

Other software tools include VELAS, a vetting system; Voyage Estimator, to simulate a voyage; and Distances, to calculate port to port distances.

The Veson distance tables are used by Lloyd's Register Fairplay as part of its World Shipping Encyclopaedia. The ports list is synchronised with Fairplay's list of ports.

Veson has been adding more functionality to the distance tables. "We can calculate the distance from a position in the middle of the ocean to a port," he says. "If you have ship that's open in the middle of the ocean - you can work out how much it will cost to get it to a certain port."

Veson stresses that the distances are only an estimate ("we're not in the passage planning business").

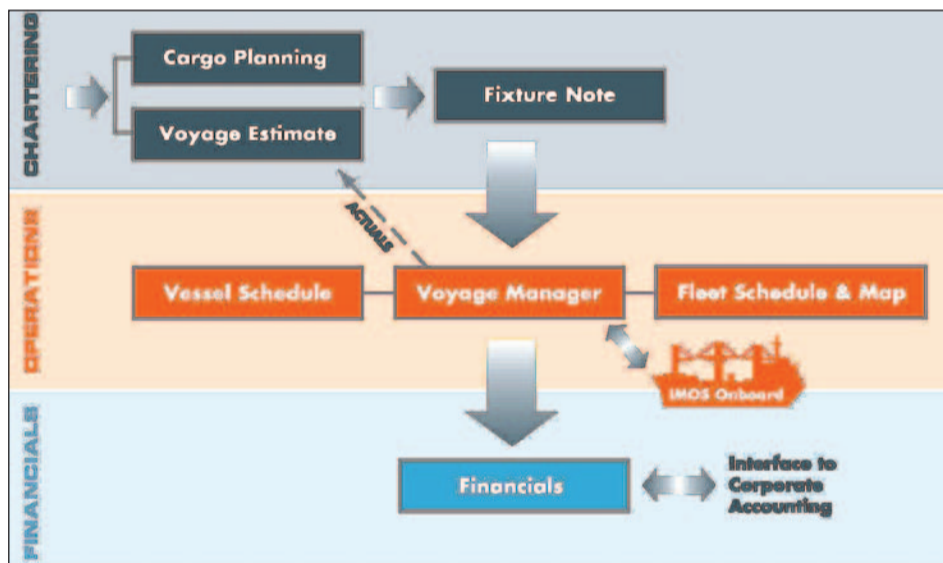
Interesting shipping IT fact

While searching for Veson on Google, we discovered that John Veson (currently president of Veson, and son of Michael Veson, founder) is married to Eva Ruth Douzinas, daughter of Kostas S Douzinas, founder of Nautical Technology Corporation, a maritime software company subsequently purchased in Dec 1998 by ABS to form ABS Nautical Systems.

John and Eva met each other at Posidonia 1998 in Athens, when both were representing their fathers' software companies, while both studying for MBAs (John at Harvard and Eva at New York University). **DS**



"We're repositioning and improving our product" - John Veson



Veson produces software modules for all of the activities associated with chartering, financials and operations, see above

mation tools, also adding financial management software.

The new president, John Veson, has led a drive to build the customer base, improve international awareness of the software and develop new software products and modules to reflect changing market needs and to use the latest technology.

"We have come out from under the radar and are working harder than ever to gain both market and mind share," he says. "We're repositioning and improving our product - we can build on an excellent base and a really strong history."

John Veson has an MBA from Harvard and five years experience working for Microsoft in product development, design, testing and integration.

Without giving exact numbers, the

are generated.

"Right now there is almost too much information," says Mr Veson. "Our tool, which I think is unique, can create a graphical tool of all this information about your vessels - to help you sort through all of this data."

"You can see your positions and consolidate information across your business, sharing information between different departments."

Mr Veson believes that the user interface is what differentiates Veson from other software on the market.

"People can see for themselves - is this really a tool that's going to help me", he says. "They immediately can start working with the system without any heavy training - the processes are intuitive - that