

Veson's IMOS serves the dry bulk shipping market

Veson Nautical offers software solutions for the nautical industry. Its systems are used by ship owners/operators, charterers, pool managers, energy companies, barges, defence companies, commodity traders, brokers and others. Veson has given *DCi* details of two case studies where its IMOS (Integrated Maritime Operations System) is in use by the dry bulk industry.

UNITED BULK CARRIERS

United Bulk Carriers (UBC) was founded in April 2001. It is a commercial manager of a dry cargo fleet of bulk/multi purpose vessels ranging from 17,000dwt to 38,000dwt. It is committed to serving its global clientele's long-term logistical and transportation needs.

The search for new technology

UBC was seeking software to support and streamline its planning, execution and reporting functions. Using regular mail, fax and email for these processes was no longer working. It tested several databases over 18 months. The initial system had high maintenance costs as well as an unfriendly interface, making it too cumbersome. It then tried 'going back to basics' by purchasing an Excel-based program, as well as two other systems. None of this software had a proper accounting interface, a lay time module that worked within the complete system, or a pooling module, and all were deemed unacceptable.

The IMOS solution

UBC's search finally led it to Veson Nautical. Veson's IMOS database was impressive and the vendor's ability to deliver a tailored package that met all of UBC's needs was very appealing. Together, they worked to customize a system that provided the following features and benefits:

- ❖ a voyage calculation module which maintains a user-friendly format that is easy to copy and simultaneously shows short-versions of multiple estimates on screen for comparisons and adjustments. The system keeps all estimates on file under group or individual addresses, again easily accessible.
- ❖ the ability to update and reconcile accounts within the voyage-calculation module, including fixture-notes for multiple use. The ability to input data only once and finally end up in the accounting-package is important for efficiency and control.
- ❖ post-fixture functions for all invoicing/lay time-calculations.
- ❖ pooling/reporting of income per ship/per class, to efficiently relay the current financial results, within any time-frame. The scheduling of all voyages shows all details within the voyages, including summary of initial estimate, updated and posted. This is a time-saving and efficient tool to track voyages and progress.
- ❖ accounting module that correctly posts amounts and finalizes voyages.
- ❖ statistical reporting from a system that files all used data.

UBC and partners reap rewards

UBC then opted to use IMOS in other group profit-centres managing different type of vessels, such as oil-tankers for United Product Tankers, Germany.

IMOS at UBC today

Veson's software has now been used for the last five years at UBC. IMOS creates a remote interface that enables different users to work the system from wherever they are, essential as UBC's accounts department is in Cyprus. Today everything is

handled efficiently and seamlessly via IMOS. It saves a great deal of time and effort, especially when it comes to funding port-agents and reconciling accounts. UBC says it has not had a visit from its accountants since implementing the system. The Veson and UBC teams stay in regular contact to improve the software, as well as create new innovations for remote users, such as linking ship to shore and interface between offices.

GANNET SHIPPING

Since its inception in October 2000, Gannet Shipping has been successful in time-chartering approximately 70 vessels annually and executing on average 150–200 voyages per year, resulting in a steady fleet of about 15–20 vessels. It acts as agents to Jarrit Shipping Corp and Jarrit Maritime Corp, both of Marshall Islands, as operators in the dry cargo 5,000dwt to 30,000dwt sector. It books part and full cargoes consisting of steel products, bulk cargoes and pipes. Its main trades are from South America and the Mediterranean Sea to US Gulf ports, the North Coast of South America, and the Caribbean Islands.

Technology enabling profitability

Gannet needed a powerful, distributed software system that could provide constant updates, 'invisibility' of information across functions and link seamlessly to all areas of the business. Diederik Tjeenk Willink, managing director of Gannet Shipping explains, "We were looking for an integrated system and Veson's was the only one that offered the versatility and flexibility we required. We considered a competing product but worried that it would not adapt to our needs. Veson offered us a better alternative."

Because Gannet runs a fleet of time-chartered ships, its profitability lies in its ability to determine the exact costs to ship cargo at any given time. Willink explains, "As opposed to normal ship ownership, we calculate from the cargo side. We must first compute the cost to ship the cargo and then attempt to find the right ship. IMOS offers us the ability and the flexibility to do just that. IMOS delivers a market indicator of cargo costs despite daily market fluctuations, which, in effect, controls our cash flow automatically."

IMOS features and benefits

In addition to finding the most profitable cargo to move, IMOS helps Gannet consolidate data across many leases/ships. It assesses the market, creates the lease and tracks the contract, links to accounting to be sure payments are made, and delivers accurate, easy-to-read and understandable reports. Gannet's staff are also happy. Says Willink, "With the visual schedule it's easy to see what is going on at any time. The simulation tool enables an informed decision. After you've used simulation to book the right cargo, you can link directly to accounting, so we make fewer errors and have immediate access to up-to-date reports. With Veson's IMOS, we can calculate total profit on all voyages at any given moment." IMOS has allowed Gannet to substantially grow its business without having to add staff.

Future plans

At present Gannet has ten IMOS users and is upgrading to Veson's latest version, v. 5. Gannet is always thinking of ways to make IMOS even more supportive of its daily work. In the future, it will be able to increase its time chartering operation without having to invest further in new software, training or personnel.