

Klaveness: The last thing we want to do is create solutions that have no market fit

Recent shifts and structural changes in the shipping industry such as short-term contracts being favored over long-term contracts, increasing market volatility and thinning margins mean that shipowners and charterers have more to monitor and evaluate in their decision making. "Market participants today makes decisions more frequently than before and each decision have a larger impact on the portfolio that they are managing," says Michael Jørgensen, Head of Dry Bulk to illustrate how the nature of decision-making is changing.

This is the background for the newly established venture within the Dry Bulk business, "Market Manager" led by is Haruki Chua who is based out of Singapore. He first interned with Klaveness as part of his university programme at Singapore Management University (SMU). Upon graduation, he signed on as a charterer and has since had stints in the Processes, Systems and Competence department and Performance, Risk and Finance department. Having pioneered several initiatives internally that contributed to the digitalization of Dry Bulk, Haruki is no stranger to developing and innovating new solutions.

Creating a new service for better decision-making

The "Market Manager" will be responsible for the development and commercialization of digitally empowered solutions for the maritime industry. The overall aim of the new venture is to develop a commercial dry bulk platform, with the industry and for the industry with the goal of being the leading platform that customers rely on to make portfolio and exposure decision. The platform will host practical solutions which can be used in whole or in parts, depending on the needs of each customer. Unlike solutions available today that are mainly data providers, the Market Manager solutions takes it a step further by providing customers with real-time, data-driven decision-making tools for an array of their business needs, enabling customers to take instant advantage of market volatility.

Solving customer pain-points through agile sprints

The team that works with Haruki adopts an agile approach, working in rapid cycles of thinking and doing. "This process, known as sprints, is centered around the pain points that we unravel with our customers through discovery sessions. In addition to that, as ship operators ourselves, we have developed solutions that have been effective in solving the pain points we have encountered. Combining the findings from the discovery session and our in-house expertise in developing solutions, we are developing market ready solutions that fit into a commercial workflow," says Haruki.

The team has bi-weekly sprints, pushing them to deliver continual improvements on what they are working on. This also means that they can act upon new opportunities that might emerge or pivot quickly when they identify new ways to deliver even greater value to customers.

"The opportunity to create value with, and for all our stakeholders is really exciting as we have the chance of multiplying the positive impact that we generate within the industry," says Georg Aarheim, the Product Manager for Klaveness Bunker Service, "our service has proven to have brought about tangible savings for those we have served and we are looking to increase value creation by enabling our customers to manage and make well informed decisions on their bunker exposure through the platform we are developing."

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Seeking partners that want to take part in this new venture

The Klaveness Market Manager team continues to seek the right partners to collaborate with in the shaping of the dry bulk commercial platform. “The key for us now is to work closely with and co-create with the right partners. We have a team that is ready to explore and discover solutions for every day commercial pain-points, and we are looking for early adopters that are willing to develop them with us. Feedback is crucial for us and the last thing we want to do is create solutions that have no market fit,” says Peter Lindström, head of Research and Data Platform, who runs the Research as a Service in Market Manager.

If you would like to find out more about the current solutions in development or collaborate with the team to explore new ways to address some common pain points within the dry bulk industry, get in touch with Haruki.