

How fit for purpose data can simplify vessel performance

No crystal ball needed

by Christian Rae Holm, *Managing Director, Coach Solutions*

Digitalisation presents both technical and philosophical challenges to the shipping industry. How can smaller shipowners improve vessel and fleet performance effectively – and can this be done by making better predictions about the future?



As for the first challenge, the answer is to seek a solution that fits your way of working; much will depend on the number of vessels, their age, and the fleet size profile. This matters because it's very easy to look at the current state of maritime digitalisation and conclude that change is happening too slowly. The problem from the buyer's perspective is: do software and solution providers truly understand my business?

As regards prediction, we can't promise to tell you where the market will be next quarter, but we can give you a simple, data-driven analysis that makes forecasting vessel performance more accurate.

(Small) data empowerment

We understand that many owners currently like to use the charterparty (CP) as the primary form of risk management rather than working with data, which can help them anticipate with accuracy if their ship will perform as predicted.

The problem with that is that you won't know until the end of the voyage whether the vessel has performed against expectations. Being able to predict how a ship will perform in the expected conditions is a better position than hoping to avoid a performance claim by negotiating on optimistic CP terms.

But let's not forget the technical challenge. At Coach, we don't think you should have to equip all your fleet with sensors, nor should you need to invest heavily in a complicated voyage management system. Unlike some software companies, we don't promise to save you money on your vessel operations or get you better rates. What we do instead – using small amounts of data collected by the crew – is create a reliable prediction of vessel performance that can

be incorporated into your CP. We also provide tools to monitor performance against the CP terms so users can see if the ship is operating in compliance during the voyage.

The data you collect and the analysis we perform gives you better visibility of your ships' actual performance. What you do with that is up to you, but we believe it can help owners understand the consequences of their decisions and make more well-informed choices.

We understand that not all owners can shoulder significant investments to improve vessel performance. But does knowing how your ships will perform in practice give you a stronger position from which to make commercial decisions? You don't need a crystal ball to know the answer to that is 'yes.' ■



We at the Copenhagen-headquartered Coach Solutions create software tools for the shipping industry to optimise vessel performance and voyage planning to maximise profit and minimise CO₂ emissions. In other words, we do it to simplify sustainable shipping. Go to coachsolutions.com to discover more.