



***“A COMMERCIAL DIVE INTO THE VENEZUELAN MARITIME MARKET”***

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Table of Contents

[PREFACE 4](#_Toc423551126)

[EXECUTIVE SUMMARY 5](#_Toc423551127)

[INTRODUCTION 6](#_Toc423551128)

[METHODOLOGY 8](#_Toc423551129)

[1. INTERNAL ANALYSIS 11](#_Toc423551133)

[1.1 Current Marketing Situation 11](#_Toc423551134)

[1.2 Value Strategy 13](#_Toc423551138)

[1.3 7S Framework 14](#_Toc423551140)

[1.4 Conclusion Internal Situation 19](#_Toc423551147)

[2. EXTERNAL ANALYSIS 20](#_Toc423551148)

[2.1 New Business Definition 20](#_Toc423551149)

[2.2 DESTEP Analysis 22](#_Toc423551153)

[2.3 Industry Analysis 27](#_Toc423551162)

[2.4 Client Analysis 30](#_Toc423551169)

[2.5 Market Analysis 31](#_Toc423551171)

[3. SWOT ANALYSIS 33](#_Toc423551172)

[3.2 Confrontation Matrix 34](#_Toc423551173)

[3.2 Strategic Options 35](#_Toc423551174)

[3.3 Comparing Strategic Options 36](#_Toc423551179)

[4. IMPLEMENTATION 36](#_Toc423551180)

[4.1 Entry Strategy 36](#_Toc423551181)

[4.2 Growth Strategy 38](#_Toc423551182)

[4.3 Markerting Strategy 38](#_Toc423551182)

[4.4 Planning 38](#_Toc423551182)

[4.5 Sales Predictions 45](#_Toc423551191)

[4.6 Estimated Revenue Stream 45](#_Toc423551192)

[4.7 Estimated Budget 45](#_Toc423551193)

[5. CONCLUSIONS AND RECOMMENDATIONS 46](#_Toc423551194)

[6. REFLECTION 47](#_Toc423551195)

[BIBLIOGRAPHY 48](#_Toc423551196)

[APPENDICES 52](#_Toc423551197)

[1. UNDERWATER SERVICES PORTFOLIO 52](#_Toc423551198)

[2. PRICE INDICATION 53](#_Toc423551199)

[3. ONLINE QUESTIONNAIRE 54](#_Toc423551200)

[4. ONLINE QUESTIONNAIRE RESULTS 57](#_Toc423551201)

[5. LOCAL COMPETITION VENEZUELA 65](#_Toc423551202)

[6. MARKET OVERVIEW VENEZUELA 67](#_Toc423551203)

[7. OUTDADED WORKBOATS 69](#_Toc423551204)

[8. PORT INFORMATION PUERTO CABELLO 70](#_Toc423551206)

[9. OVERVIEW SHIPPING AGENTS IN VENEZUELA 72](#_Toc423551207)

[10. CREATIVE CONTENT 73](#_Toc423551208)

[11. ESTIMATED BUDGET 74](#_Toc423551211)

[12. DATA EXCEL SHEET 75](#_Toc423551212)

PREFACE

This report is written as part of my graduation process and as an advisory report for the company Subsea Global Solutions (hereafter SGS). My name is Alessandro Angelone, I am 24 years old, and in the final stage of my current study International Business and Languages.

During the period September 2014 until 16 January 2015, I did my graduation internship with SGS, which is situated in Curacao. The reason why I decided to do my internship here is particularly due to the company’s international character. In the past months, I had the opportunity to work in a professional and pleasant environment. During this period, I was assigned with a marketing and export plan based on the Venezuelan market.

I am very grateful to have been involved in the daily work of SGS along with the opportunity to conduct my own research. It has been a great journey in which I learned a great deal and gained many new experiences. By means of this preface, I would like to thank all SGS’ employees and in particular Mr. Tim Duncan, who has given me the opportunity to do an internship within his company. This has been a great learning place for me, and I will definitely take the lessons learned with me in my future career.

Furthermore, I would like to offer a special thanks to Claire Morres who has been my supervisor during my internship and guided me throughout the entire internship period. I would also like to thank Nerko Hadziarapovic who was my internship mentor at Hogeschool Utrecht for providing me with excellent feedback on my plan of approach and final report.

Kind regards,

Alessandro Angelone

# **EXECUTIVE SUMMARY**

SGS is an international commercial diving company that specialises in underwater ship repair and maintenance. Through their extensive, globally recognized network of service stations, offices and local assets, SGS is able to provide excellent ship solutions to ship managers at any location. Currently, SGS is expanding their footprints into more and more global locations to serve their clients around the world. With this plan, the first steps are made to expand their operations into a new geographical market. This research, commissioned by the Curacao division, was carried out to examine the market opportunities and to describe the necessary steps to enter the Venezuelan market.

The Global shipping market is growing alongside the Venezuelan shipping market. In 2013, the Venezuelan market has grown with 7.90% compared with the previous year. The market is expected to grow further particularly due to the expansion of the Panama Canal, which can double the number of ships accessing Caribbean and South-American ports. The port of Puerto Cabello is the most interesting location for SGS’s underwater services. The reason behind this popularity is due to the fact that this port is recognized as the largest port in Venezuela. Puerto Cabello, together with three other investigated ports, Maracaibo, Puerto la Cruz and Punto Fijo, has a total market potential of 2991 unique vessels. Since Puerto Cabello is considered as the main port in Venezuela, the decision has been made to station the new workboat in this port. From this tactical location in the centre of the country, SGS can easily access neighbouring ports to carry out their operations.

When looking at the most important characteristics of the target group in Venezuela, the following conclusions can be drawn: First, there exists a high demand for underwater services. Second, ship managers are particularly interested in hull cleaning and inspection services. Third, the largest segment of clients each manages 20 – 39 vessels. Lastly, the origin of the majority of the potential clients in consecutive order are situated in the following nations: Greece, the United Kingdom, Germany, Singapore, Cyprus, Venezuela and Russia. Since the company has sales agents operating in each country, except for the United Kingdom and Venezuela. It is advisable to enter the Venezuelan market with two new sales agents: one from the United Kingdom and one from Venezuela.

Although the Venezuelan market is growing, it is also recognized as a competitive market for commercial diving companies. With 45 locally situated companies and a number of worldwide competitors, SGS will face some serious competition. Nevertheless SGS has obtained a favourable position in the region due to their established name, reputation and aggressive marketing strategy. At this moment, Hydrex, UMC-International and Avimar are considered as the main competitors. When examining other relevant trends in the industry it is apparent that the threat of complementary services in Venezuela is low. There is only one dry-docking station, which is located in the port of Puerto Cabello. However, Venezuela’s ecological situation is something that can be seen as a threat. On the one hand, oil affected and polluted waters in Venezuela offers the company great cleaning opportunities, but on the other hand it has resulted in the fact that they are not permitted to perform (hull) cleaning operations in the Maracaibo port.

When SGS follows all the recommended steps and advices as discussed in the implementation part of this report .The company will be able to reach out to their goal to increase their annual business operations with 10% in 2016. Expected is that in the first year 28 diving operations are carried out with an estimated revenue of $420.000.

# INTRODUCTION

Many students and tourists visit Curacao, as it is known for its beautiful beaches, perfect weather conditions, and clear waters. Yet, most people are not aware that there is an ongoing and growing business in these crystal-clear waters. Because Curacao is also the home of SGS, formerly known as Miami Diver International, an international commercial diving company that specialises in underwater ship maintenance and repair.

Mr. Tim Duncan, the general manager, brought the company to life in 1997. He was born in the United Kingdom, and all his life he had one dream and passion, namely to become a commercial diver. After working some years in Curacao as a commercial diver, he started to realise that he was ready to start his own business. Unfortunately, due to local laws and not having the right papers, he was not able to start a company fully on his own and, thus, he started cooperating with a local businessman born on Curacao. Ever since, they had an alliance with the global network “Subsea Solutions.” At that time, the “Subsea Solutions” network was an established and well-known network, which brought together the knowledge, expertise, and trained commercial divers of the following international commercial diving companies: Miami Diver LLC, Miami Diver Panama, Miami Diver International, Parker Diving, and Trident BV. Together they share a unique system of divers, equipment, and other resources to provide class-approved diving operations worldwide. Over the years, the network was developing, and the company started expanding their global locations to serve their clients in more and more global locations. This successful cooperation has led to a new beginning. On January 1, 2014, the network Subsea Solutions has merged into the form of a joint venture and the company SGS was born. Currently, the company has assets, offices, and workstations in the following countries:

|  |  |
| --- | --- |
| * The Netherlands | * Spain |
| * Malta | * USA (HQ in Miami) |
| * Panama | * Trinidad |
| * Aruba, Bonaire, Curacao | * Singapore |
| * Brazil | * Italy |

SGS is now the globally formed cooperation and their greatest value is delivering the best possible quality service anywhere in the world to every client. This has been translated into their corporate mission as follows: “We will be our clients most valued and trusted resource through unrivalled service.” The company’s corporate vision states, “We will set the global standard for quality reliable and innovative solutions through our highly skilled professionals and state of the art equipment.” With this vision, the long-term goal is to become the best source for global underwater services (SGS, 2014).

Therefore, the company is constantly looking for new market opportunities to expand their business. Recently, two new locations opened in South America and Europe; one in Brazil and one in Spain. Due to Venezuela’s close proximity to the successful homebase of the Caribbean division on Curacao, the company desires to explore the possibilities to further expand throughout the region. Operations are already carried out throughout neighbouring countries such as Trinidad, Curacao, Aruba, Bonaire, Panama, and, on occasion, Venezuela itself. To make a strategic business decision on future development in Venezuela, research needs to be conducted to examine if this is a viable option for the company.

Presently, there is hardly any knowledge of the Venezuelan market available, and the company would like to identify the market opportunities in Venezuela. Venezuela currently appears as an interesting market for maritime transports due to their strategic location in the Caribbean transit route between the Far East, Europe, the Gulf of Mexico, and the West of Africa. This report intends to present the outcome of a thorough market research and to offer an answer to the following main research question:

*“How can Subsea Global Solutions successfully enter the Venezuelan market?”*

Choosing a research question is the central element of my research and must be accurately and clearly be defined. For this reason, the underlined words in the research question need further explanation. A successful entry in the Venezuelan market must increase the total annual business operation with at least ten 10% in 2016. Currently, the Curacao division counts 250 business operations a year. Unfortunately, due to confidentially reasons, the company’s financial situation cannot be specified. What can be said, however, is that the company is financially healthy, which means that the desired expansion strategy can be implemented. Moreover, what is important to define is that the company is planning to establish a new workstation in Venezuela. As previously mentioned, SGS is a specialist in underwater ship maintenance and repair. Therefore, the focus of this research is on the shipping market in Venezuela.

Please note that all the findings are based on the office in Curacao. The research results will and cannot be generalized to all other branches. In order to be able to find a well-founded answer to my formulated research question, the following sub-questions are used:

* What is the internal situation of SGS?  
  - What is the current marketing strategy?  
  - In what way do they create value for their customers?  
  - What are the gaps and inconsistences within the organisation?

Micro-level

* What is SGS’s target group in Venezuela?  
  - What customer groups can be distinguished?  
  - Is there a demand for their services in Venezuela?  
  - What are other relevant needs and how can they be satisfied?  
  - What customer segments can be distinguished?

Meso-level

* What are the most relevant trends in Venezuela?  
  - What is the demographical, economic, social-cultural,   
  technological, ecological, and political-juridical situation?

Macro-level

* How competitive is the Venezuelan market?  
  - How many local competitors can be distinguished?  
  - Who are the main competitors?

Meso-level

* How is the shipping market performing in Venezuela?  
  - What is the most interesting port?
* What is the best entry strategy for SGS in Venezuela?

Implementation

* What is the best marketing strategy for SGS in Venezuela?

Several meetings with the general manager and marketing manager were conducted to find all the needs and boundaries to delimit this research. In consultation with the management, we have decided to set the questions as they are formulated above. Furthermore, Venezuela is a huge country and to make this research most effective and accurate we have agreed that the geographical distinction is restricted to the following four ports: Maracaibo, Punto Fijo, Puerto Cabello, and Puerto la Cruz.

METHODOLOGY

## **Data collection**

This part of the report is intended to give an insight in the research design and an analysis of the used models. All the data used in this research is obtained from both desk research and qualitative research. All relevant internal and external documents were gathered beforehand and thoroughly analysed to obtain a clear vision on the company’s current internal and external situation. With the assistance of two useful earlier performed studies, I was able to acquire much information regarding the industry, the market, and their target group, and these studies were used as a reference prior to my own research. First, the study “Best Practice Ship Management” performed by Germanischer Lloyd and Fraunhofer among several ship management companies has given me an insight into the target group’s motives and ideas (Germanischer Lloyd & Fraunhofer CML, 2013). Second, the “Review of Maritime Transport” is a yearly publication prepared by the United Nations Conference on Trade and Development (UNCTAD), which provided me with many useful information regarding the shipping market (UNCTAD, 2014).

After the desk research, it was time to focus on the field research. The company is particularly interested in the target group that access Venezuela. The following necessary information was required: number of ships managed by the company, type of ships that enter Venezuela, origin of the management company, and whether there exists a demand for SGS’ services in Venezuela. This information was obtained through a small online survey that was conducted among ship management companies that accessed Venezuela in the period September 2014 until October 2014. With the help of AIS Live, an automatic tracking system used on ships, I was able to locate and identify every single ship and corresponding management company that accessed the desired ports in the above-mentioned time period. For over one month, all noteworthy ships and companies were registered in an excel sheet (see appendix 12). In this way, accurate data of the target group was obtained and, subsequently, divided into four geographical areas accordingly (see Figure 1). After this, the stratified sampling technique was applied to select the final respondents (Verhoeven, Wat is onderzoek, 2010).

**(Figure 1: Data collection)**

**Maracaibo**

**Puerto La Cruz**

**Puerto Cabello**

**Punto Fijo**

**Data**

**Data**

**Data**

**Data**

**Stratified Sampling**

**Send Questionnaire**

A total of 200 questionnaires were sent among ship managements of which at least one of their vessels has accessed Venezuela in the past months. With 68 completed surveys out of 200, the response rate was 34%. From my point of view, the data collection went well. Especially thanks to our broad network, extensive database, our local operating sales agents, my colleagues, and several follow-up calls, I was able to obtain the results. Furthermore, I used survey monkey as a platform for the questionnaire because the company has a subscription. Therefore, the company can always access the results. The questionnaire’s outcome are analysed and processed in Excel and the charts are made in Word.

Moreover, it is imperative to acknowledge that Venezuela is considered as a closed country in terms of spreading information. As a result, a great deal of information is not available on the internet, which makes it hard to find more in-depth information. During this research, I have experienced this problem when looking for detailed market information regarding the target ports. For this reason, it is vital to utilise an external source. This has brought me into contact with Jose Suarez who is an employee of the Boliveriana de Puertos (Bolipuertos). Boliveriana de Puertos is the state-owned company in control over the Venezuelan ports. A small online interview was conducted to gain important information, which was unavailable online (see Appendix 6).

## Reliability

The reliability is a crucial aspect of my research. During a research, regardless the subject, it is possible to make mistakes or the findings are based on chance. The idea behind the reliability is that the results of my research must be more than a one-off finding. If others would perform the exact same research, they should collect the exact same results (Verhoeven, Wat is onderzoek, 2010). To ensure the reliability of my research the following factors been taken into consideration:

* All the participants have accessed Venezuela in the same period of time. This is vital for the outcome of the results because at the moment the situation in Venezuela is stable. When doing research when the situation is less stable I would definitely receive different answers.
* The sample size is large enough to draw accurate conclusions (see explanation below).
* The questionnaire is addressed to one specific department. My questionnaire is addressed to the technical department. All these departments share the same knowledge, opinions and views this will increase the reliability of the outcome.
* No difficult questions in the questionnaire, a common mistake is that the respondent simply does not understand the question.
* No “open-questions” in the questionnaire. The scope was to analyze the results quantitative.
* The questionnaire is distributed among our employees beforehand to check if my approach is reliable and comprehensible.
* The questionnaire is anonymous.

Moreover, the number of participants/respondents also plays a crucial role in the reliability. Especially when conducting research through a survey. Obtaining the right sample size is critical in a research because it can allow you to generalize the results to a larger group of people. In other words, a larger sample size is always more representative. Also given the fact that it reduces the possibility that the findings are based on a chance. Based on the outcome in the excel sheet my total population is determined at 250 companies. There are several ways to determine the appropriate sample size. A frequently used formula is: n>= N x z ² x p(1-p) z ² x p(1-p) + (N-1) x F ². Where n= minimal sample size, z= Confidence level (95%), N= population (250), p= response distribution (50%) and F= Marin of error (10%). Based on the numbers in the above mentioned formula my recommended sample size is 70 (Allesovermarktonderzoek, 2015).

|  |  |  |
| --- | --- | --- |
| Question | Research Method | Sources and business models |
| What is the internal situation of Subsea Global Solutions? - What is the current marketing strategy? - In what way do they create value for their customers? - What are the gaps and inconsistences within the organization? | Desk research Observation Small explanatory interviews | Internal documents Marketing mix Value creation by Treacy and Wiersema 7S Model by McKinsey |
| What are the most relevant trends in Venezuela? - What is the demographical, economic, social-cultural, technological, ecological and political-juridical situation? | Online desk research | Macro analysis (DESTEP) |
| What is Subsea Global Solutions’ target group in Venezuela? - What customer groups can be distinguished? - Is there a demand for our services in Venezuela? - What are other relevant needs and how can they be satisfied? | Field research: Online questionnaire (see appendix 4) Online desk research | AIS Live  Outcome questionnaire  Business definition model by Abell Best Practice Ship Management study |
| How competitive is the Venezuelan market? - How many local competitors can be distinguished? - Who are the main competitors? | Online desk research Field research: Online questionnaire (see appendix 4) | Industry analysis (Porter’s five forces) Outcome questionnaire |
| How is the shipping market performing in Venezuela? - What is the most interesting port? | Online desk research Small online interview with employee of the bolipuertos in Venezuela | Review of Maritime Transport publication Outcome interview |
| What is the best entry strategy for SGS in Venezuela? | Literature study Online desk research | Veldman’s export management book (Veldman H. , 2010) |
| What is the best marketing strategy for SGS in Venezuela? | Literature study Online desk research | Kotler’s book the principles of marketing (Kotler P. , 2010) |

## Resources for each sub question

**(Table 1: Resources and business models)**

# 1. INTERNAL ANALYSIS

1.1 Current Marketing Situation  
For every export and marketing plan it is vital to have a clear view of the current marketing situation. A frequently used model to examine the marketing situation is the marketing mix. According to Kotler, the original and traditional marketing mix consists of the four Ps: product, price, place, and promotion (Kotler P. , 2010).

### 1.1.1 Products

SGS’ “products” can be described as underwater services. The services offered by the company can roughly be divided into two parts, which are ship maintenance services and ship repair services. In the Curacao division, SGS specialises in the segment of ship maintenance where the included services are as follows:

In-water inspection: Better known as closed circuit video surveys (CCTV). This is the process where a diver inspects the conditions of vessels. The most important inspection elements are to discover if there are damages that require repairs or to see whether a hull or propeller has strong marine growth or corrosion. This causes the vessel to be less aerodynamic, which affects the vessel’s fuel consumption and CO2 emission. A ship can use up to 15% more fuel with polluted hulls or propellers. In most cases, the CCTV inspection is performed by divers equipped with an underwater camera. In other instances, the company use a remotely operated underwater vehicle (ROV). Ship managers are required to perform CCTVs at least once a year on their vessels because every vessel is insured by a so-called classification society. These societies do not only ensure the vessel’s safety and condition, but also to prevent pollution to the marine environment. In order to perform such operations, the company and the divers have to be certified according to the standards of these organizations. A great advantage that the company has is that SGS is certified by all major leading classification societies such as Lloyd’s Register, Bureau Veritas, Registro Italiano Navale, American Bureau of Shipping, DNV GL, and Nippon Kaiji Kyokai.

Hull cleaning: As previously pointed out, the hulls of ships become polluted and affected by the water eventually. This particularly occurs when vessels are staying on anchorage for a longer period. As the name suggest, hull cleaning is the removal process of marine fouling attached to the vessels’ hulls. With the help of specialised miniature pamper hull cleaning machines, divers are able to remove all types of marine fouling on the vertical sides as well as the flat bottom. When performing a hull cleaning, divers are required to abide by the rules of the classification regulations, as hulls and coatings come in various shapes and sizes. These rules point out what type of brushes are required on that specific type of hull. For this reason, the company possesses a big set of hydraulic multi-brushes that are all adjustable and allows the divers to adjust the pressure performed on the hull.

Propeller Polishing: Similar to a vessel’s hull, propellers also become corroded and fouled over time. In addition, propellers also suffer from so-called “surface roughness” caused by aging. Along with the growth, it causes critical performance decrease. Propeller polish is applied to remedy this. The effect of the propeller polishing is less significant than a hull cleaning due to the small surface, and it is a relatively cheap investment. The job is performed by a diver equipped with a multi-stage micro-polishing machine, which is applicable for all types of surfaces.

The above-mentioned services are considered as the company’s primary products, as they are performed on a daily basis. Looking at the ship repair services, it can be concluded that they are performed less frequent and, therefore, do not require further explanation. Nevertheless, it is interesting to mention is that the services in this segment include wet weld repairs, seal replacement, thruster repair, and rudder repairs. A brief overview of SGS’ underwater services portfolio can be found in Appendix 1.

### 1.1.2 Price

The pricing strategy for a service is more difficult than in the price of tangible products. SGS’ pricing strategy is similar to a cost-based pricing strategy. Here, all costs are allocated beforehand, and the final price is decided afterwards. The company’s most important price influencers are, for example, the length of the vessel, the number of divers required, the location, nature of maintenance or repair, dependent of a workboat, type of equipment, classification, and the lead source. Although there are many factors that influence the final price, the company is well aware of the fact that the prices have to be in line with the market. In order to give an idea of the prices of SGS’ services, an indication is given in appendix 2.

### 1.1.3 Place

The place concerns where and how the company offers their services. Through their worldwide network of partnerships and locally situated divisions the company is able to perform their diving operations at any location. Their unique shared system of divers and equipment allows the company to carry out larger and more complicated operations.

Since the Curacao division is situated on an island, they are always dependent on air traffic and workboats. Consequently, this result in higher mobilization costs. Furthermore, due to the dangerous character of the operations it is not allowed to perform diving operations in the port. Therefore the workboat is a very important asset during the actual service transfer. The workboat allows the divers to attend the vessel on anchor offshore. In some cases vessels arrive in locations that are accessible by car. When this is the case, SGS prefers to use the trucks as this form of transportation is more cost-effective.   
  
1.1.4 Promotion  
Similar to nearly every business-to-business (B2B) operating company, the most important form of promotion is direct marketing. Direct marketing enables the company to effectively target their clients as well as to create a high brand awareness within the marine industry. These potential clients are contacted by e-mail, telephone, and marketing visits on a daily basis. This form of promotion is carried out by SGS’ marketing and sales department and their local operating sales representatives. SGS possess multiple local operating sales representatives where many ship-management companies are situated. They are used to follow up potential leads, efficient communication, and maintain relationships. Currently, SGS has sales representatives in the following countries: Greece, Cyprus, Russia, Norway, Singapore, and Germany.

Moreover, regular and important clients are visited by SGS’ general manager occasionally to demonstrate their appreciation, maintain the relationship, and to push future sales. Direct marketing is especially important in this industry, as it involves high involvement of the customers. Therefore, it is not only crucial to have personal contact with the clients to discuss their preferences, but also to become a trustworthy partner.

Finally, the company is well aware of the fact that direct marketing plays a crucial role in the B2B environment, as SGS has been active in the marine industry for over 25 years and is recognised as one of the leading companies in underwater services.

## 1.2 Value Strategy

This chapter discloses in which manner the company creates value for their customers. For every company that is going to enter a new market it is imperative to investigate in what way they can create value for their customers and potential customers. Micheal Treacy and Fred Wiersema have developed a model that proposes three different forms of value creation: Customers Intimacy, Product Leadership, and Operational Excellence (Vliet, 2014).

After thoroughly analysing the internal values and principles it is apparent the division in Curacao scores best on the dimensions customer intimacy and product leadership. Companies that score high in the dimension customer intimacy are willing to understand the individual customers’ demands as well as possible. A case in point of this is that the company is aware that all their clients have tight time schedules and the majority of their clients therefore demand tailor-made solutions. A recent one-on-one solution is that the company are able to perform their underwater services during cargo-operations to save valuable time for the customer. Another imperative aspect of customer intimacy is that they are available to their current and potential clients at all times. By means of 24/7 service line, clients and potential clients can reach out to the office at any time.

**Operational Excellence**

**Customer Intimacy**

**Product Leadership**

**(Figure 2: Treacy & Wiersema Model)**

Although Vliet’s theory (Vliet, 2014) states that a company should focus on one particular strategy. SGS focuses on a combination of two strategies. In addition, Figure 2 indicates that they also score high on the dimension product leadership. This value strategy puts the emphasis on delivering the highest possible service or products. This is also one of the company’s core values, as they are continuously developing and investing to enhance the quality of their services in all their divisions. According to Mr. Shilling, SGS’ business development and engineering manager, they are recognised as the pioneers in the development of hull cleaning devices and propeller polishing equipment (Shilling, 2014).

In contrast, the dimension operational excellence does not fit the company because they focus on a product leadership strategy. From my point of view, a company that creates value in this manner should not try to excel in creating the same value at the lowest possible price. Nevertheless, SGS always strives to provide the customer with the most competitive prices.

1.2.1 Conclusion Value CreationCustomer intimacy and product leaderships are key value creation strategies. According to the study “best practice ship management”, however, SGS have to take into consideration that customers nowadays are looking for the cheapest alternatives and, thus, demand competitive prices (Germanischer Lloyd & Fraunhofer CML, 2013).

1.3 7S Framework   
In order to bring the most important internal aspects together in one overview, the decision has been made to apply the McKinsey’s 7S Framework. This framework is the perfect way to analyse the company’s internal situation by looking at seven key internal elements, which are strategy, structure, systems, shared values, style, staff, and skills (see Figure 3). According to the theory of McKinsey, these seven elements have to be aligned so that they can reinforce each other (Mindtools, 2014).

### 1.3.1 Strategy

The strategy is a plan of action that enables to achieve the long-term objectives. This chapter outlines the company’s various corporate strategies.

**(Figure 3: 7S model)**

The chosen strategy in the long-term for SGS is an international expansion strategy. This (risky) marketing expansion strategy, according to the theory of Ansoff, is called market development. The growth strategy, market development, is designed to discover new potential geographical markets that could be entered with existing products or services (Riley, 2012).

This is precisely what the company is doing, as they are continuously exploring and investing in new global locations to serve their clients with their existing underwater services portfolio. Recently, new branches have opened across Europe and Central America. In the Curacao division, they have been expanding their locations in Trinidad and Panama over the past two years. Now, with this plan, the first steps are made to expand the operations into Venezuela, South America.

Since SGS is operating with multiple branches across the world, it is vital to determine what branding strategy should be implemented. In terms of global branding strategies, the following three forms can be distinguished: Global brand strategy, pan-regional branding strategy, and private branding strategy (Hennesy, 2011). Furthermore, SGS implemented a global branding strategy for all locations. As a result, in every local division the brand’s positioning, image, and personality remains the same.

As mentioned in the previous chapter, SGS branding strategy focusses on a combination of customer intimacy and product leadership. The benefits that derive from a global branding strategy is that they are able to create global brand recognition among the target group. The drawback of this corporate branding strategy is that they were forced to change their company name Miami Diver International into Subsea Global Solutions.   
  
1.3.2 Structure  
This part relates to how the organization is structured and everyone’s responsibility. In Figure 4, I present an overview of the organization flow chart.

**(Figure 4: Organizational chart)**

As is indicated in Figure 4, the organization is divided into office and field staff. From the Curacao division, they are working with an international diverse team of approximately thirty employees of which eight work in the office and the rest operates in the field. Formally, three levels of hierarchy can be distinguished. Tim Duncan, the managing director, has the final responsibility for all the company’s activities. All of his actions are supported by the operations manager, Wouter Sanders, who is responsible for the day-to-day running of the entire organisation.   
  
The department operations is responsible for creating quotes, reporting, planning, and running the diving operations. The company has two fixed employees working in this department who are each responsible for a region. One is responsible for the operations in Aruba, Bonaire, Curacao, and Trinidad, while the other is taking care of all the operations in Panama.   
  
The finance department’s main duty is the financial administration of all incoming and outgoing cash flows. The tasks of this department includes payment of invoices, sent and follow-up invoices, payment of employees, finalize reports, and monitoring future financial plans.   
  
The marketing and sales department is continuously searching for new potential clients in their different trading areas. As previously discussed, the most essential form of client acquisition is direct marketing; potential clients are contacted daily. Furthermore, it is imperative for this department to keep updating the client database and keep looking for efficient ways to communicate with the (potential) clients.

The largest department within the organisation is the commercial divers. In total, there are fifteen divers who perform the underwater operations. In the Curacao division, SGS has seven divers and one supervisor. The diving supervisor is the most experienced team member and is responsible for the diving operation’s safety and communication with both the office and client. In the Trinidad and Panamanian division, SGS has three local divers and one diving supervisor.

Moreover, the maintenance department is responsible for keeping all diving and working equipment in the warehouse in good condition and ready to use. Finally, SGS’ captains are in charge of the workboats, and they navigate the divers to the locations where the divers can attend to the vessels.   
  
1.3.3 Systems  
The term systems refers to the daily activities and procedures that staff members engage in to succeed (Mindtools, 2014). This chapter presents the order of handling and the required systems.

The first steps in the process of SGS’ operations are usually made in the marketing and sales department. Every day, new prospects, found via AIS Live, are contacted by telephone and e-mail. This simply requires a telephone, access to internet, and access to AIS Live. AIS Live is an automatic tracking system used on ships for identifying and locating ships by satellites. The information coming from this system point out exactly which vessels are interesting to contact. Another useful tool that is often used is the so-called CPA; this is a list the company receive weekly from the local port authorities that indicates what vessels are scheduled to visit the ports. This enables the company to contact the vessel before arrival so they have more time to mobilize and plan the operation. For vessels with their ship management company situated in the countries where our marketing agents operate, the agents will follow up on the lead. All the information and taken steps in the marketing process are put into the general system called Salesforce. This is an extensive customer relationship program that is accessible for each department.

When a new lead is found, the process of handling goes to the next department. The department operations takes over the communication with the client to discuss their preferences and to discover the most suitable solution for both. After all details are discussed carefully, the department is responsible for creating and sending the quotation to the client. Once this offer has been accepted, the process of planning and mobilising the crew begins. First, the operations manager verifies how many divers are required for the operation, and then the operations coordinator checks the availability of the divers, diving supervisors, equipment, boat captains, and workboat in a shared planning system. The disadvantage of this system is that only one computer can access the planning at the same time; this often results in many inconveniences and irritations.

The preparation of the actual dive operation commences in the maintenance department. As mentioned earlier, this department is responsible for keeping the entire working equipment running. It is imperative to note that SGS works with many specialised equipment and tools. For this reason, is it is of great importance to keep the warehouse organised and well structured. Nevertheless, this is not always possible due to the lack of clear roles and insufficient work force in the maintenance department, which also result in poor stock-management. Stocks, such as brushes for their hydrolysis machines (propeller polishing equipment), are crucial for the daily operations are not always ordered on time. During the diving operations, the diving supervisors’ responsibility is to ensure that everything runs smoothly. As such, they have close contact with the divers, clients, and the office. In addition to this, after every diving operation, the dive-supervisor is also responsible for assessing the vessel’s condition of the vessel. All noteworthy aspects that are found during the inspection, maintenance or repair, is written down in a detailed report, which is supported by photos or videos. Once this report is finished, it is dispatched or given to the financial department. In sum, they ensure that everything is reported correctly, and the clients receive this report enclosed with the invoice.

Another key aspect of systems is the internal communication. The handling process flows through several departments. However, there are hardly any clear communication roles between the different departments. Each department is working separately which often results in misunderstandings and information being shared too late. There is also no clear structure for holding meetings. The management, however, has several meetings. Nonetheless, this is just occasionally; they are not planned and often arise after a problem occurred.

Finally, since the company have merged, they work with a shared system called Salesforce. This system enables the company to share information with all employees in every division. The downside is that the employees are used to work with a different system called Maximizer. Although much information is converted into the new system, they have lost some valuable information during this data transfer.

### 1.3.4 Style

**Low Concern for Results High**

**Low Concern for People High High**

(1.9)Country Club

(1.1)Impoverished

(9.9)Team

(9.1)Authority Compliance

(5.5)Middle of the Road

**(Figure5: Managerial Grid by Blake & Mouton**

**SGS**

This part concerns the style of the leadership within the organisation. There are several means to determine the leadership of a management. A model that is commonly used is the managerial grid by Robert Blake and Jane Mouton. This model proposes five different forms of leadership styles that are portrayed through a managerial grid (see Figure 5). The measurements are according to a scale where 1 is the lowest score and 9 the highest score. In Figure 5, it can be observed that SGS scores a 9.5, which is a combination of two leadership styles.

The reason for this is that there are two different leadership styles within the company, which are evident in the office and the field. The office employees are managed in the form of team management where the emphasis is on creating a vast knowledgeable service-oriented team. The majority of the office employees are working together for more than seven years. This shows that it is a pleasant atmosphere and environment to work in that, according to the theory, increases the satisfaction and production (Management Study Guide, 2013).

In contrast to the office staff, the field workers are managed in a different manner. The leadership style that scores best here is the Authority compliance style. This management style is more based on the production and less concerned with the employees’ needs. Even though the occupation of commercial diver sounds like a pleasant job and great life style, it has similar to most occupations its drawbacks. The work involves unpredictable travel, long working hours without the opportunity to take a break, and many strict policies, procedures, and rules to abide.

### 1.3.5 Skills

This part functions to outline the various skills and competences that are required within the company. First, it is vital to mention that SGS’ team consists of many specialists and experts who have many years of experience in the industry.

Second, the most important core competence that is brought into the company is because of their experience and certified team of divers. As mentioned earlier, from the Curacao division, the company operates with approximately fifteen skilled divers. Nonetheless, due to the various strategic alliances and shared system of divers, in total they can operate with a group of approximately a hundred skilled divers. This enables the company to perform larger and more complicated repair operations, as every diver is specialised in a certain area.

Third, the strongest skill present in the office is that the team is international and service oriented. The personnel are driven by a can-do attitude; it is very rare that the company cannot get a job done.

Ship repairs and maintenance can be complicated especially with the given time pressure. Nevertheless, the team is always seeking the most creative and innovative solutions for either the client or for the company.

Furthermore, the language skills simplify the communication process with the customers. SGS work with an international office team that all master the English language. However, there could be some improvements regarding a Spanish-speaking team member. To employ someone who is proficient in Spanish would be beneficial for two reasons. First, because the company have local divers in Panama who only speak Spanish and second, Spanish is the official language of Venezuela to which the company is planning to expand.

### 1.3.6 Staff

As discussed in the previous chapter, the divers are considered as the company’s core. As such, this chapter focuses on this part of the staff. First, Curacao is a relatively small island with approximately 163,000 inhabitants (World Bank, 2014). This small population in combination with no local commercial diving schools makes it difficult for SGS to find local qualified divers. Consequently, the company have to recruit divers from other countries, which lead to higher labour costs. In order to keep the costs for staff low, all divers work on a freelance basis. This mean that SGS only pay the divers when work comes in. Yet, the overall salary and earning potential of the divers is high mainly because there is a bonus system. Before a diver can participate in this system, however, they will need to be employed at least one year.

The majority of SGS’ divers are coming from the United States, the Netherlands, and Canada. Because they are not emotionally connected the island, it is occasionally difficult to keep the divers working for a longer period. This is inefficient for the company, as they continuously have to invest much time in introducing new divers. All these new divers have a trial period of two months. During this trial period, the divers are tested and assessed if they are good enough to work for the company. The most important selecting criteria are diving certificates and a strong mechanical inclination.

In addition, there are many different forms of education and trainings for a beginning commercial diver. The basic education that provides the diver with the first degree in commercial diver certificate will take approximately two months and costs around seven thousand dollars. SGS only hire divers that fulfilled a more extensive degree, which will take up to twelve months and costs roughly twenty thousand dollar. Once the divers completed this education programme, they have the right degree and certificates to work for the company and to work under the conditions of the Association of Diving Contractors International (ADCI). However, within the industry, it is common that a company works with non-certified divers. Due to the specialised and risky character of the occupation, it is of great importance that you only work with certified and experienced divers. Furthermore, it is imperative to provide internal trainings in the field of safety or repair and maintenance technique. Unfortunately, in practice, due to unclear staff roles and busy schedules this is not always reality in this company.

### 1.3.7 Shared Values

The company has five core values that are shared and followed by the entire staff. The main shared values of the corporate culture of Subsea Global solutions include:

1. “Safety: Everyday – everyone”  
2. “Innovative & Creative: making the impossible possible”  
3. “Quality: Driven in everything we do”  
4. “Professionalism: in & out of the water”  
5. “Integrity: The cornerstone of our success”

### 1.3.8 Conclusion 7s Model

The main purpose of the 7s model is to determine the gaps and inconsistences within the organisation. The following conclusions can be drawn from each element:

* Strategy: The current strategy for the long-term is clear, however, it is important that all the employees are aware of the current strategy. Official documentation could be an important aspect to encourage the employees to follow the desired strategy.
* Structure: There are no clear internal communication roles between the different departments. Each department is working separately; therefore, to create an effective working environment it is essential to improve the internal communication. This could be achieved in the form of regular meetings with all departments involved.
* Systems: The most important shared system within the company is customer relationship program Salesforce, which is used by all employees on a daily basis. During a transition, valuable data was lost. Hence, it is vital to ensure that data cannot be lost again. The valuable data should be stored in multiple places. Another important point of attention is that the company need to work on the stock-management. Recently, SGS were forced to cancel an operation because there were not enough supplies.
* Style: The style of leadership within the organisation varies for each department. SGS scores on a combination of team and authority leadership styles. What is important here is to find a balance between the two departments in terms of leadership. Although divers have to abide more rules, policies, and procedures, it is beneficial to shift towards a more team spirit oriented leadership style. This could result in more motived and satisfied divers. In addition, it might result in longer periods of employment for divers. An anonymous survey could be employed to test the divers’ satisfaction.
* Skills: The company has a large set of skills to serve their clients and potential clients.
* Staff: There is a demand for a Spanish-speaking team member, maintenance member, and someone in charge for the stocks.
* Shared Values*:* As reported in the part related to the strategy, the same implies for the shared values. Official and visible documentation may influence the employees positively to encourage and enhance the shared values.

1.4 Conclusion Internal Situation

|  |  |  |  |
| --- | --- | --- | --- |
| **Internal Strengths:** | | **Internal Weaknesses:** | |
| S1. Global Reach |  | | W1. Located on an island | |
| S2. Experienced and certified personnel |  | | W2. No clear communication roles | |
| S3. Customer oriented |  | | W3. No clear staff roles | |
| S4. Innovative & creative solutions |  | | W4. No Spanish-speaking office employee | |
| S5. High brand recognition & reputation |  | | W5. High mobilization costs | |
| S6. Local operating sales agents |  | | W6. Outdated trucks and workboats | |
| S7. Certified by all major classification societies |  | | W7. Shifts in diving personnel | |

**(Table 2: Internal Conclusion)**

# **2. EXTERNAL ANALYSIS**

2.1 New Business DefinitionThe business definition model of Abell is applied to define SGS’ new business scope (see Figure 6). This model briefly explains the business definition by using three different dimensions. The first dimension “customers” enables to identify the target group in Venezuela. The second dimension “customer needs” is designed to find out the target group’s requirements. The final dimension “technologies” subsequently indicates with which technologies these needs can be satisfied (Muilwijk, 2009-2014). The information is based on the findings of the questionnaire, desk-research, and my own experiences working for SGS.

**Customers**

**Technologies**

**Customer Needs**

- Ship management   
- Ship Owners  
- Shipping Agents  
- Port Authorities  
- Navy  
- Offshoring

Venezuela -   
Competitive Prices -  
 Sustainability -  
Innovative Solutions -  
Quality -  
Cost-effective -  
Time-saving -  
Flexibility -

- 24/7 Service   
- Local divisions  
- Class Approved  
- Experienced Divers  
- Local Agents  
- Specialty Equipment  
- Sustainable Equipment  
- Workboats / Trucks

**(Figure 6: Abell Model)**

2.1.1 Customer GroupsA vessel is managed and owned by different parties. SGS’ most important group of customers are the ship management companies. A ship management company is designated on behalf of a ship owner to be responsible for the vessel’s commercial running. An example of these responsibilities is to maintain and operate the vessel. In most cases, the ship management provides the owners with technical support. However, occasionally, a subsidiary or a third ship management company carries out this technical assistance. This is subsequently the most important party for SGS, as they become responsible for the vessel’s technical performance.

Moreover, according to the results of the survey (see appendix 4), the most important clients in consecutive order are situated in the following countries: Greece (20%), UK (17%), Germany (12%), Singapore (12%), Cyprus (12%), Venezuela (9%), and Russia (6%) (Customers, 2015).

### 2.1.2 Customer Needs

The overarching needs of SGS’ customers can be defined as “They demand a cost-effective and time-saving service of high quality with a flexible approach.”

Customers expect a flexible approach because maintenance or repair to a vessel can occur anywhere in the world at any time. This needs to be fixed as soon as possible, as every delay caused by a vessel will increase the costs. For SGS, it is therefore important to anticipate and mobilise quickly since time is of the essence in this industry.

Moreover, ship-managers and owners are under increasing pressure in terms of expenses. Ship managers are given a certain budget by the owners to keep the vessel running. As a result, they are always searching for the cheapest alternatives to maintain the vessel. According to a recent study, the number one challenge for ship-managers in 2014 is to lower the total costs in technical management and their biggest cost block is fuel (Germanischer Lloyd & Fraunhofer CML, 2013).

Furthermore, the clients expect a high quality service; every vessel is insured by a classification society. The main purpose of the society is to ensure the condition of a vessel and to prevent pollution to the environment. This environmental influence is also becoming a serious concern in the industry. Therefore, customers demand sustainable solutions as the regulations regarding CO2 emission, for example, are becoming stricter (International Chamber of Shipping, 2013).

Customers also look for innovative solutions to improve their vessel’s performance. Moreover, they demand competitive prices to keep the costs for technical management as low as possible.

To conclude, the reason why Venezuela is mentioned in the model is because one of the purposes of this report is to discover whether there exists a demand for SGS’ services in Venezuela among the target group. According to the survey, the majority (81%) is interested in having their vessel attended for underwater services in Venezuela (Customers, 2015).  
  
2.1.3 Technologies   
The central needs are defined as “a cost-effective and time-saving service of high quality with a flexible approach.” This section indicates how the company can anticipate these needs.

As discussed in the previous section, the clients expect a cost-effective service. The underwater services provided by SGS are designed to reduce the costs for owners as well as for the managers. First, the company’s services are the opposite of a dry dock station. A dry dock is an expensive process where the vessel is brought into a station and, subsequently, drained to allow maintenance and repair. Second, SGS’ underwater cleaning services improve the vessels’ performance and reduce the costs for fuel and CO2 emission (Willsher, 1986).

In order to meet the needs flexibility and timesaving, the company has integrated a service where customers can contact the office at any time. This is vital because the company is in business with clients from all over the world. To be able to anticipate these demands quickly, SGS’ best technology is their worldwide alliance and shared system. This system has diving equipment and divers stationed globally which enables the company to mobilise quickly anywhere in the world. Apart from local divisions, SGS also have several local agents to effectively target the potential clients in their native language.

Furthermore, the company is certified by all the major classifications societies. This means that they work under the highest standards in the industry. Another important aspect to ensure the quality of SGS’ work is that they only work with certified equipment and certified and experienced divers.

Finally, the reason why sustainable equipment, workboat, and truck are excluded from the model is because improvements should be made regarding these assets.

### 2.1.4 Conclusion Abell Model

The company’s primary target group is ship management companies. There are enough technologies available to respond to their needs. However, there is always room for improvement. First, looking at the client side, the company could make use of an agent in the UK and perhaps one in Venezuela since the majority of the clients are coming from these countries. Second, there is an increasing demand for sustainability within the industry. The services SGS provide already reduce the CO2 emission, yet an improvement for the Curacao division can be made regarding (sustainable) working equipment. The company’s headquarter is continuously seeking innovative solutions and, therefore, sustainable solutions are available. Examples of new products are bio-gradable hydraulic oil and paint. In addition to these innovative products, there are also innovative sustainable hull cleaning devices that instantly suck up the paint and other residues that come of the vessel during the in-water cleanings. Another important aspect regarding SGS’ working equipment is that the workboats and trucks of this division are outdated. As a result, they are often out of order, which brings many extra expenses and work. Next to this, it will come at the expense of the promised delivery towards the clients while SGS state that they exclusively work with state-of-the-art equipment.

## **2.2 DESTEP Analysis**

In order to examine the organisation’s macro-environment, the DESTEP-model is a commonly used framework. The letters represent demographical, economic, technological, ecological, and political situations. With the help of this model, all relevant external factors can be identified on which the company cannot exert influence on in Venezuela. The outcome does not only offer an insight into what the company faces when entering this market, but also how to adjust the strategy accordingly (Vliet, DESTEP Analysis, 2013).

### **2.2.1 Demographical Situation**

In this part of the analysis, I examine the Venezuelan demographics. Venezuela, officially, the Bolivarian Republic of Venezuela, is situated in the most northern part of South America and is in 2014 the home of approximately 28.8 million inhabitants (Indexmundi, 2014). With this demographical number, it is the 5th largest country in the continent of South America and is ranked 45th as the world’s largest countries. According to the figures of the World Bank, the Venezuelan population displayed steady growth over the past years and is expected to grow slightly further in the years to come. The latest Venezuelan population growth rate is determined at 1.49 % (World Bank, 2014).   
  
When investigating the demographical situation of the chosen target areas Maracaibo, Punto Fijo, Puerto Cabello, and Puerto la Cruz, it becomes evident that Maracaibo has by far the largest population number, as can be observed in Table 3 (Undata, 2013).

|  |  |
| --- | --- |
| City: | Population: |
| Maracaibo | 1.9 Million |
| Punto Fijo | 200.8 Thousand |
| Puerto la Cruz | 150.5 Thousand |
| Puerto Cabello | 109.5 Thousand |

### 

**(Table 3: Internal Conclusion)**

### 2.2.2 Economic Situation

Venezuela’s economic situation has been facing some serious challenges over the past years and has significant fluctuations in the present day. These fluctuations are indicated by the national GDP, which in 2013 grew by only 1.1% while in 2012 the growth stood at 5.5%. In the first quarter of 2014, the GDP grew again by 1% and the current expectations are to remain stable in the coming years (Trading Economics, 2014).   
  
One of the main drivers for the poor current economic performance is because Venezuela is continuously suffering from high inflation rates. Since 1973, the average inflation rate is determined at 27%. In August 2014, the inflation rate was at a record height of 63.42% (Trading Economics, 2014). Consequently, this high inflation rate is due to the fact that the national currency the “bolivar” is considered as one of the most devaluating currencies in whole South America.

In contrary to the poor inflation and currency rates, the Venezuelan economy is highly dependent of its oil export incomes. The export of crude oil accounts for approximately 95% of the total export revenues and 50% of total state incomes. With this number, it makes Venezuela one of the world’s largest exporters and producers of crude oil. In addition, Venezuela has the most oil reserves in comparison with the rest of the oil producing countries such as Saudi Arabia, Canada, Iran, and Iraq. In the beginning of 2014, it has approximately 298 billion barrels of oil reserves (EIA, 2014). On the one hand, the oil production and export is beneficial for the country and its economy. On the other hand, it makes the country vulnerable because it is dependent on global (changing) oil prices.   
  
Looking at the country’s importing statistics, according to the CIA – World Factbook, the overall Venezuelan imports have increased slightly in 2013 compared to 2012. Currently, Venezuela’s leading import partner is the United States, which counts for approximately 31.9% of the total imports of Venezuela. The rest of the imports is coming from China, which holds a percentage of 16.8% and Brazil accounts for 9,1% of total import goods. The most important importing products in consecutive order are agricultural products, livestock, machinery and equipment, chemicals, and petroleum products (CIA Factbook, 2014).

Another economical factor is the fact that Venezuela has a strong economic relation with several South American and Caribbean nations. Since 2012, the country is an official member of the trading bloc MERCOSUR. This economical collaboration has as its purpose to promote free trade of goods, people, and currency among other South American member countries (MERCOSUR, 2014). Besides joining the MERCOSUR, Venezuela is since 2004 also a proud member and founder of the ALBA, Bolivarian Alliance for the Peoples of Our Americas. This bilateral agreement, created by former president Hugo Chavez, is designed to promote economic, political, and social integration of several Caribbean and Latin American member countries (Horvath, 2014).

### 2.2.3 Social-Cultural Situation

The social-cultural aspect of the DESTEP-Analysis is designed to obtain a deeper insight into Venezuela’s the culture. Even though the majority of SGS’ clients are coming from different parts in the world, it is always beneficial to know the local culture. Especially when the decision is made to hire a local diving crew. In order to find out the relevant elements in terms of culture, the dimensions of Hofstede are analysed. Geert Hofstede proposed six different cultural dimensions, which are designed to better understand a national culture (The Hofstede Centre, 2014).

With a score of 81, Venezuela scores high in the dimension power distance. Countries that score high in power distance accept the fact that power is distributed unequally. This high number in power distance is not surprising after nearly nine years of dictatorship under President Hugo Chavez. This high score in the index benefit the company as the divers may respect the autocratic leadership style of the company.

In contrary to the high score in power distance, Venezuela is considered as the most collectivistic countries in the world. The country scores only 12 at individualism, which state that belonging to a group and working together is far more important than working individually. For the company, this is positive since commercial diving requires a great deal of team work and effort. Another positive fact is that Venezuelans also tend to be masculine. A masculine society is driven by performances, competitiveness, and status. In SGS’ business, divers are expected to work hard yet are also highly rewarded for their performances.

At a score of 76, Venezuela scores high in uncertainty avoidance as well. In other words, the extent to which they try to avoid ambiguity. This is often done by following strict rules, policies, and planning. As mentioned earlier in this report, the company highlights these rules and policies among their dive crew.

2.2.4 Technological Situation  
The most noteworthy aspect in the technological situation for SGS is a nation’s port development. In Venezuela, this used to be the most developed one in whole the Latin America region. However, due to the lack of proper investments of the Venezuelan government, the technological port development has been deteriorating in the past years. Hugo Chávez, again, played an important role in this situation. Approximately six years ago, he decided to take over the control of the ports and ever since, the ports are in hands by a state-owned company, which is Boliveriana de Puertos (Bolipuertos). Lack of experience, poor maintenance, and no capital are the main causes for the lagging development of the Venezuelan ports. As a result, incoming ships have to anchor offshore for a longer period before they can visit the ports (The Economist, 2012).

The data retrieved from the World Bank also indicates the Venezuelan poor quality of port infrastructure. The measurements of the scores range from 1 (Quality of port is underdeveloped) to 7 (Quality of port is developed). A comparison is made with the neighbouring countries (World Bank, 2014):

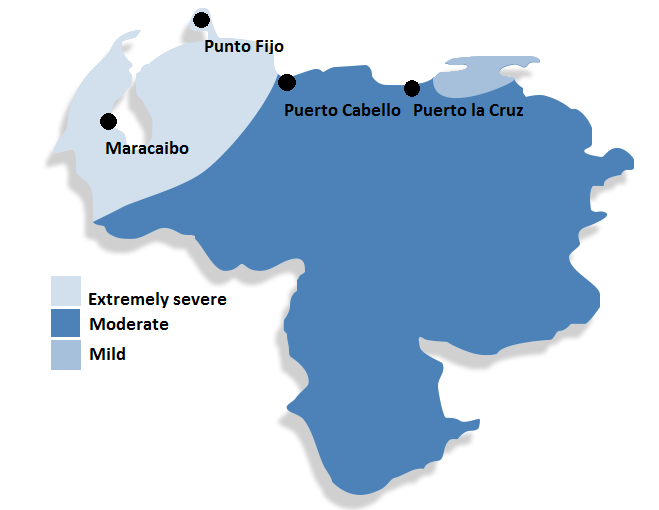
|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | 2011 | 2012 | 2013 | 2014 |
| Venezuela | 2.5 | 2.5 | 2.5 | 2.6 |
| Brazil | 2.9 | 2.7 | 2.6 | 2.7 |
| Trinidad | 3.9 | 3.8 | 4.1 | 4.2 |
| Colombia | 3.4 | 3.2 | 3.5 | 3.7 |
| Panama | 6.0 | 6.4 | 6.4 | 6.3 |

**(Table 4: Port Development)**

Table 4 reveals that panama has the most developed ports by far of the Latin American region. The reason for this is the fact that Panama has been investing heavily in its infrastructure in the past years. In 2007, the Panamanian government started working on the expansion of their Panama Canal. The canal, which connects the Atlantic Ocean to the Caribbean Sea, is the trade route of many ships. Expected is that the expansion will double the capacity of ships coming through by 2016. The benefits for SGS that derive from the canal expansion is that there will be an increasing number of ships accessing South American and Caribbean commodities (Port Technology, 2014).

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### 2.2.5 Ecological Situation

While Venezuela is considered as one of the world’s most ecological diverse countries in the world, it is currently facing some serious environmental issues. Venezuela’s huge dependence on the oil production has left its marks on the country’s ecological situation. Coastal waters, rivers, and lakes are currently the main environmental concern, as they are heavily polluted and affected by the massive oil spills. Figure 7 indicates the most polluted areas of SGS’ target markets. As can be observed, the Maracaibo and Punto Fijo regions are the most severely polluted (Corrosion Doctors, n.d.).

**(Figure 7: Polluted areas)**

PDVSA, the Venezuelan largest state-owned oil and gas company, is mainly responsible for the oil spills and pollution in this area. Nowadays, the company is well aware of the fact that it is imperative to shift towards a more sustainable policy, and the protection of the environment is now top priority (PDVSA, 2014).

On the one hand, polluted water in Venezuela is becoming a serious threat for the country, the people, and SGS, as they perform their operations in-water. On the other hand, they have been receiving many requests for hull-cleaning services for oil and chemical tankers that have visited Venezuela. This is because the hulls of ships are affected and polluted by the oil-fouled water as well. Unfortunately, the governments of Curacao, Aruba, and Bonaire declared that it is not allowed to clean vessels that have visited Venezuela because the residues that come off during the hull cleaning may affect the water.

Another aspect regarding the ecological situation that is of great importance for the operations and the divers’ safety concerns the Venezuelan climate. The country has a tropical climate yet the weather varies in each geographical region. Temperatures in the northern coastal region on the Caribbean side are significantly higher than in the southern part due to the differences in altitude of the southern regions. Most parts of the country have a rainy season from May until October. Despite the fact that water is being heavily polluted in some parts of Venezuela, the country enjoys clear and calm coastal waters due to its favourable climate and geographical location at the Caribbean Sea. These clear and calm coastal waters are the ideal working environment, as it increases the visibility for our divers and, subsequently, the quality and safety of their work.

### 2.2.6 Political-Juridical Situation

On a general level, the political situation is far from stable in Venezuela. After the death of Hugo Chavez in 2013, the political situation is deteriorating. It can be concluded that there is an ongoing political crisis in which the current president Nicolas Maduro faces serious political challenges. Although Maduro won the presidential elections in April 2013, the majority of the Venezuelan population is becoming anti-Maduro. This political instability makes it unattractive for foreign companies to make investments which in the long-term could become a serious threat to the economic development.

The expectations on an international scale are that Venezuela is seeking better relationships with Russia and China to attract international (oil) investments. However, the underlying idea is that the political relationship with the country’s main trade partner, the United States, is getting worse and, therefore, Venezuelan is looking for alternative oil trading partners.

When examining the local political factors that may influence SGS’ plans for expanding into Venezuela, it can be said that Curacao is enjoying a good political, social, and economic relation with the country, as they both are members of several (trading) blocs. As a result, the entry-barrier is significantly lower in comparison with non-member countries.

In terms of legal restrictions of the chosen target areas, an important issue is that since the 12th of April Circular “No. AJZL 003/2010” states that it is prohibited to perform hull-cleaning operations in or close to the Maracaibo port. As the previous chapter already indicated, the most severe area in terms of water pollution is the Maracaibo area and in order to protect the ecological balance of the Maracaibo area this legal restriction has been issued by the harbour master. Consequently, ships that have accessed this area are required to be cleaned in different ports or terminals (GLOBALPANDI, S.A., 2010). In the rest of the Venezuelan ports, there are no signs of legal restrictions as of yet.

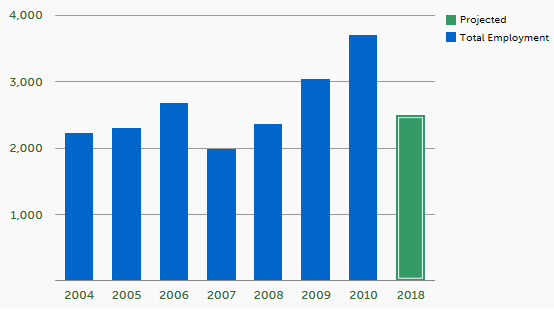
### 2.2.7 Conclusion DESTEP-Analysis

* Demographic: A rising number in population will benefit the company in the long-term as this will result in an increasing level of consumption and, subsequently, the demand for import products (Rodrigue, 2010). These products are most likely to be brought into the country by ships due to the geographical location.
* Economic: After some heavy fluctuations, the economic situation in Venezuelan is on the rise again. Expectations are positive especially with the given amount of oil reserves available. However, downgrading oil prices can immediately hurt the country due to its high dependence on oil revenues. Looking at SGS’ perspective, the production and amount of oil reserves is positive, as it will increase the number of oil tankers, chemical tankers, and oil drilling ships coming to Venezuela. Furthermore, the growing numbers in export and import will ensure that there will be a growing number of containers ships and bulk carriers.
* Social-cultural: The outcome of the cultural assessment according to the standards of Hofstede reveals positive results for the company when they decide to operate with a local dive crew. Moreover, the Venezuelan cultural values match perfectly with the company’s corporate values.
* Technological:
* Although the port development is lagging and incoming ships have to anchor a longer period before entering the port. This can be turned into a positive thing for SGS as their ideal working environment is when vessels are anchored offshore. An additional aspect that influences this situation positively is that pollution on the vessel’s hull and propeller particularly occurs when vessels are anchored in tropical waters (BIMCO, 2013). Furthermore, the latest technological developments in Panama reveal that by 2016 there will be an increasing number of ships sailing throughout the Caribbean region.
* Ecological: Punto Fijo and Maracaibo are the most severely polluted regions. On the one hand, the current ecological situation can be regarded as a serious threat as it resulted in stricter environmental regulations. On the other hand, polluted water offers great cleaning opportunities in Venezuela, as the oil-polluted water affects the hull and propellers of ships.
* Political-Juridical: Due to several bilateral collaborations between Venezuelan and Curacao, there are fewer barriers to enter this potential market. For example, the ecological situation in Maracaibo has resulted in hull cleaning restrictions.

## 2.3 Industry Analysis

A frequently used model to analyse the level of competition within an industry is Porter’s Five Forces analysis. With the aid of five forces, I am able to assess the attractiveness of the current industry as well as the marine industry of Venezuela.

### 2.3.1 Bargaining Power of Suppliers

The level of bargaining of suppliers within SGS’ industry mainly depends on two factors. First, the chief suppliers come in the form of commercial divers. The company are highly dependable on certified and experienced divers who bring in the expertise to provide specialised underwater services. As previously explained, the company is having a hard time recruiting local certified divers due to small population and the lack of technical diving schools on Curacao. As a consequence, the majority of their divers originate from the United States, which results in the fact that the bargaining power of suppliers is significantly high.   
  
However, looking at the commercial diving market outlook (see Figure 8), it can be concluded that it demonstrates positive results for the company in the future. According to a study, the total employment is expected to decrease rapidly after years of steady growth (Recruiter, 2010). A decreasing number in employment of commercial divers could result in less power for the suppliers, as they are becoming dependent on employers.

Second, a group of influencers are SGS’ equipment manufacturers. As mentioned, SGS exclusively work with certified equipment that has been approved by all major classification societies. Within the marine industry, a limited number of equipment suppliers meet the requirements of these classification societies. Consequently, it makes it harder for the company to switch from one supplier to another. SGS are currently working with the following global leaders in marine supplies: Blohm and Voss Industrie GMBH, Rolls Royce Marine, and Wärtsilä.

**(Figure 8: Employment outlook)**

Finally, due to SGS’ shared system between the offices, they can regularly fly-in equipment and divers. Therefore, the company depends on their local divisions and air traffic. To ensure that everything goes as planned, the company have an agent who handles all the transportation matters.

### 2.3.2 Bargaining Power of Consumers

The bargaining power that the consumers possess is also considered high in this industry. During my period as intern in the marketing and sales department, I noticed that the company have been receiving many requests for quotations, and in many cases, the offer was not accepted due to better competitive offers. This demonstrates that the industry is not only competitive, but also implies that customers are becoming more and more price conscious and put more pressure on the company’s pricing strategy. In addition, it should be taking into consideration that technical management is becoming one of the most challenging areas for ship managers (Germanischer Lloyd & Fraunhofer CML, 2013).

Another aspect that increases the customers’ power is that they can easily switch from one service provider to another because there are no costs or contracts involved. That customers can easily switch to another company also evident in the outcome of the questionnaire (see question 12), as it clear that the target group’s majority has used multiple service providers in the past (Customers, 2015).

### 2.3.3 Threat of Substitute Services

The threat of complementary services within the industry is low, as the only substitute services are the dry-docking stations. Moreover, a recent study has proven that regulated in-water maintenance is more cost-effective strategy to maintain and increase the performance of vessels (Franmarine Underwater Services Pty Ltd, 2013). As mentioned earlier, the process of dry-docking is an expensive and inefficient process where a vessel is put into a basin and drained to allow maintenance or repair.

Due to the company’s innovative and specialised character, they are able to perform most of these operations in-water, which reduces the costs for owners and managers significantly. The company has invented several unique processes to keep vessels out of dry-dock stations. A case in point is that the company are the pioneers of inflatable underwater habitats where their divers can perform work what usually is done on dry land.

When investigating substitute services in the company’s trading area, it can be observed that they have one important dry-dock station in Curacao. The importance of this facility in this area is mainly due to the strategic geographical location of Curacao and the lack of alternatives stations in the Caribbean area. In SGS’ target areas in Venezuela, there is only one dry-docking station, which is located in the port of Puerto Cabello. Due to the main trade of oil and other resources between Venezuela and Curacao, many vessels that visited Venezuela make use of this station as well.

|  |  |
| --- | --- |
| Location: | Dry-docking station: |
| Puerto Cabello |  |
| Maracaibo | X |
| Puerto la Cruz | X |
| Punto Fijo | X |

### 2.3.4 Threat of New Entrants

**(Table 5: Substitute services)**

Regarding the competition, new entrants exists yet they are not considered as a threat to the company. Looking at Venezuela’s local industry, it can be argued that it appears as an interesting market for commercial diving companies to open new businesses here. This is clearly due to number of oil related activities that are carried out in this market. Unfortunately, however, the majority of the oil diving operations, such as inspections and maintenance on pipes, rigs, and wharfs, are regulated by the Venezuelan state-owned company PDVSA.

Moreover, SGS focusses on the marine industry and entering this market is difficult for a number of reasons. First, it requires many years of experience, extensive networks, substantial capital, and an established name. Additionally, the industry is characterised by difficult entry barriers such as obtaining the right diving certificates, being approved by classification societies, and the threat of increasing domestic and international environmental policies.

In this case, SGS is the new entrant to the Venezuelan industry. An advantage that the company has is the fact that many companies that access Venezuela also regularly visit ports in their trading area. Due to SGS’ aggressive direct marketing strategy, established name, and reputation, they obtained a favourable position towards their competitors. Furthermore, according to the results of the questionnaire, more than half of the target group in Venezuela (59%) is aware of their existence which makes the barrier to enter Venezuela significantly lower (Customers, 2015).

### 2.3.5 Intensity of Competitive Rivalry

Since Venezuela is an open market for commercial diving companies, SGS is concerned with local and worldwide competition. Consequently, the intensity of competitive rivalry is considered high within the industry. According to the results of the questionnaire, the company faces Hydrex, UMC International, and Avimar as main competitors (Customers, 2015). In the following paragraphs, each company is described briefly to elucidate what kind of competitors the company faces when entering the Venezuelan commercial diving industry.

Hydrex is together with SGS and UMC International recognised as one of the global leaders in underwater services within the shipping segment. Hydrex was established in 1974 in Antwerp, Belgium, and is active in the market for over 40 years. Through their worldwide network of offices and locations, Hydrex can, similar to SGS and UMC, provide worldwide underwater services anywhere in the world. Their headquarters is located in the port of Antwerp yet through their additional service stations in Curacao, Trinidad, Panama, and Venezuela, they are able to perform their diving operations in the entire area of the Caribbean Sea (Hydrex, 2014).

UMC International was founded in 1972 and ever since, they have built a solid name within the shipping as well as the offshore in industry. UMC’s headquarters is located in the United Kingdom, but their operational hubs in Curacao, Colombia, Trinidad, Dominican Republic, and Venezuela can provide excellent underwater services in Central and South America. Moreover, UMC possess a broad network of partners and locations as they serve more than 300 locations throughout the world (UMC-International, 2014).

Avimar have over 35 years of experience in the Venezuelan commercial diving industry, and is, therefore, the largest local situated competitor. Avimar is a Venezuelan commercial diving company under full Scandinavian ownership. Their head office is situated in Cumana, Venezuela. As they have a personal aircraft and workboat, they are able to perform their diving operations throughout Venezuela (Avimar, 2014).

When diving deeper into the local diving industry of Venezuela, it becomes clear that, according to the INEA, the Venezuelan aquatic authority, the company faces 45 active Venezuelan commercial diving competitors (see chapter 5 in the appendix). Although the majority of these companies only focus on the (oil) offshoring industry, it is quite a high number of local competitors. Furthermore, each of these companies operate in a certain area, which reduces the intensity of rivalry. To give a realistic overview of the local competition in SGS’ target areas, Table 6 presents a geographical segmentation (INEA, 2014).

|  |  |
| --- | --- |
| Location: | Number of local competitors: |
| Puerto Cabello | 8 |
| Maracaibo | 10 |
| Puerto la Cruz | 8 |
| Punto Fijo | 3 |

**(Table 6: Local Competitors)**

When looking at the number of competitors in each region, the Maracaibo area currently is the most competitive region. The reason behind this is that the most oil related activities is mainly concentrated in this area.

### 2.3.6 Conclusion Industry Analysis

When examining the industry analysis, the following conclusions can be drawn:

* The buyers’ bargaining power is considered high due to the lack of certified local divers and the specialised character of working equipment.
* Nowadays, the consumers’ position is becoming stronger as a result of price conscious behaviour and the easy possibility to switch from one service provider to another.
* The only complementary service is the dry-docking method, which is inefficient and, thus, not considered as a real threat.
* Another aspect that is not threatening the company is the fact that it is rather difficult to enter this heavily regulated industry.
* The intensity of competition is high because it faces competition on domestic and global level. Hydrex, UMC International, and Avimar are considered as the main competitors in Venezuela and, according to the INEA, Maracaibo is the most competitive area in terms of commercial diving companies.

## 2.4 Client Analysis

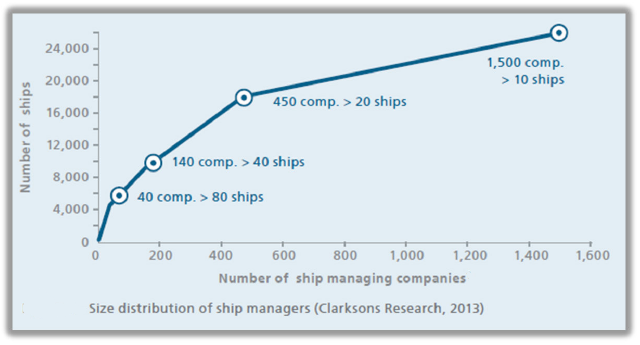
A customer analysis is one of the most important aspects of a marketing and export plan. The outcome of the Abell model provides a great insight into the current target group in Venezuela. This part of the analysis is designed to gain an even deeper insight and to make further segmentations. First, there is a general client segmentation of the total ship management market. Next, a thorough client analysis is made for the Venezuelan market.

In general, the ship management company is designated as the company’s primary target group. As mentioned earlier, in most cases a ship manager is appointed on behalf of the ship owner to be responsible for the day-to-day commercial running of the ship(s). This includes a number of tasks and responsibilities, and the core tasks of a ship management company are technical management, crewing, financial management, quality management, and safety management. Due to the given number of tasks and varying number of ships managed by that company, three different types of ship management companies can be distinguished.

First, the majority of SGS’ customers are independent third ship management companies that provide all ship management services to owners. In general, this is the most common course to take. However, in some circumstances, the ship management is executed by the ship owner. This only occurs with the largest shipping line players in the market such as the Mediterranean Shipping Company, Maersk, or Hamburg Sud. The last form of ship management is that in all other cases only the technical management is carried out by another third ship management company.

### 2.4.1 Client Segmentation

This part of the analysis is intended to divide the total market of ship managers into segments that are relevant and interesting to the company. According to Clarkson Research Services, the total number of active ship managers in 2013 was approximately 2,130 companies (Germanischer Lloyd & Fraunhofer CML, 2013). From this point, I can make segmentation based on the number of ships managed by each company.

When assessing Figure 9, it is notable that the largest number is represented in the segment where clients manage 10 or more ships each. The second largest group of customers manages 20 or more ships each. In addition, approximately 160 companies are responsible for 40 or more ships

When examining the target group in Venezuela based on the questionnaire’ results, it becomes apparent that the largest group of customers (48%) each manages 20 – 39 vessels. The second largest segment of customers (40%) is responsible for 10 – 19 vessels. Finally, the two groups of customers with the highest number of vessels under their command represent 6% of the target group in Venezuela (Customers, 2015).

**(Figure 9: Global ship managers)**

In order to finalise the client analysis, all data retrieved from the questionnaire among the (potential) clients is specified in the following list:

* The majority of the clients has currently 1, 2, or 3 vessels trading in Venezuela.
* 43% of the (potential) clients visit Venezuela monthly, 31% daily, 19% weekly, and 7% yearly.
* The highest number of vessels sailing in Venezuela consists of oil tankers (73.53%) followed by bulk carriers (42.65%), container ships (38.24%), and chemical tankers (35.29%).
* More than half of the target group (68%) have their vessels attended for underwater services twice a year, 29% once a year, and 3% more than three times a year.
* A large majority of the respondents (75%) said that the technical superintendent is responsible for the technical performance of their vessels. In other cases, the fleet manager is in charge of the vessels.
* If a vessel is in need of underwater services, 75% of the target group make use of a shipping agent, 21% via direct enquiries, and 4% via a local shipping service.
* In Venezuela, the largest number of (potential) clients prefer in-water surveys (36%) and hull cleanings (33%). This is followed by repair solutions (17%), propeller polishing (12%), and non-destructive testing (2%).
* Puerto Cabello is the most attractive location for SGS’ services.
* The Far East (50%) is the alternative area according to the respondents who are not interested in underwater services in Venezuela. This is followed by Central America (28.57%), Europe (21.43%), Caribbean Islands (21.43%), North America (7.14%), elsewhere in South America (7.14%), and Other (7.14%).

## 2.5 Market Analysis

In the previous chapter, a thorough client analysis is offered. All of these clients manage a different number of ships. To give an impression of what this market entails, this chapter provides an insight into the global and local shipping market.

The total global shipping market is an enormous market, which counts for approximately 90% of the total world trade (International Chamber of Shipping, 2013). According to the review of maritime transport 2014, the seaborne trade continues to develop. In 2013, the total sea born trade has grown with 3.8 percent in comparison with the previous year. A growing percentage in sea born offers great opportunities for SGS, as there will be an increasing number of ships sailing throughout the world.

Subsequently, in 2013, the total world fleet increased by approximately 4%. To demonstrate how the world fleet is structured, a market segmentation relating to fleet is executed in the table below (UNCTAD, 2014).

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | 1980 | 1990 | 2000 | 2010 | 2014 |
| Other | 4.5 | 7.5 | 9.4 | 7.2 | 11.2 |
| Container | 1.6 | 3.9 | 8.0 | 13.3 | 12.8 |
| General Cargo | 17.0 | 15.6 | 12.7 | 8.5 | 4.6 |
| Dry Bulk | 27.2 | 35.6 | 34.6 | 35.8 | 42.9 |
| Oil Tanker | 49.7 | 37.4 | 35.4 | 35.3 | 28.5 |

**(Table 7: World fleet percentage)**

It is notable that in 2014, the highest number of vessels is situated in the segment of dry-bulkers (42.9%) this is followed by oil tankers (28.5%, container ships (12.8%), other (11.2%) and lastly general cargo (4.6%).

The previous information has shown that the total global shipping market is growing, now it is time to take a closer look at the shipping market in Venezuela. Analysing the domestic shipping market can be done in several ways. First of all what is important to mention is that an analysis of the shipping market is displayed in TUE’s, which stands for the amount of tons loaded. In order to see how the Venezuelan shipping market is developing over the past couple of years an indication is given in the table below:

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | 2009 | 2010 | 2011 | 2012 | 2013 | Change 2013/2012 |
| Venezuela | 1 238 717 | 1 226 508 | 1 162 326 | 1 249 500 | 1 348 211 | +7.90% |

**(Table 8: Evolution Venezuelan market)**

In table 8 above is observed that according to the latest figure of the Maritime Review 2014, the total market in 2013 has grown with 7.90 percent in comparison with 2012. It is also notable that the market has been characterized by some heavy fluctuations in the past. Expected is that the market will steadily grow further in the years to come particularly due to the expansion of the Panama Canal (UNCTAD, 2014). Moreover, it is also very interesting to see what type and how many vessels enter the Venezuelan market. The outcome of the questionnaire already gave us already a great insight accordingly but the table below is intended to give a more detailed and structured overview of the ships that entered the chosen target ports in 2013:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Maracaibo | Punto Fijo | Puerto Cabello | Puerto la Cruz | Total |
| Container | 61 | 15 | 565 | 67 | 708 |
| Bulk Carrier | 110 | 115 | 251 | 187 | 663 |
| General Cargo | 51 | 70 | 188 | 138 | 447 |
| Tankers | 184 | 310 | 165 | 171 | 830 |
| Ro/Ro | 7 | 0 | 19 | 0 | 26 |
| Car Carriers | 25 | 0 | 59 | 1 | 85 |
| Tugs | 51 | 35 | 106 | 41 | 233 |
| Total | 489 | 545 | 1353 | 605 | **2992** |

As we take a look at the figures in the table 9 it can be concluded that Puerto Cabello is the largest and most interesting port in Venezuela. In 2013, the port of Puerto Cabello had the highest number of unique vessels attended compared with the other ports. All the information that is used in the table is obtained from an interview conducted with an employee of the Bolipuertos in Venezuela (Suarez, 2014). For more information please consult appendix 6.

**(Table 9: Fleet by area in 2013)**

# 3. SWOT ANALYSIS

A SWOT Analysis describes the internal strengths, weaknesses, as well as the external opportunities and threats of SGS’ business environment. The outcome derived from the internal and external analysis and can be seen as the conclusion of both the analyses.

|  |  |
| --- | --- |
| Internal Strengths | Internal Weaknesses |
| S1. Global reach | W1. Located on an island |
| S2. Experienced and certified personnel | W2. No clear communication and staff roles |
| S3. Customer Oriented | W3. Little knowledge of the Venezuelan market |
| S4. Innovative & creative solutions | W4. No Spanish-speaking office employee |
| S5. High brand recognition & reputation | W5. High mobilization costs |
| S6. Local operating sales agents | W6. Outdated trucks and workboats |
| S7. Certified by all major classification societies | W7. Shifts in diving personnel |
| External Opportunities | **External Threats** |
| O1. Emerging and Growing Market | T1. Environmental regulations |
| O2. High number of potential clients | T2. Safety practices and accidents |
| O3. Environmental friendly equipment | T3. Competitive encroachment |
| O4. Training and education programs | T4. Shortage of qualified divers |
| O5. Expansion Panama Canal | T5. Economic and politic instability |
| O6. International expansion strategy | T6. High power of consumers and suppliers |
| O7. Members of several trading Blocs | T7. Easy tendency to switch |

**(Table 10: SWOT Analysis)**

3.2 Confrontation Matrix  
In order to analyse the outcome of the SWOT Analysis further, a frequently used model is the confrontation matrix. With the aid of this model, I are able to analyse and combine each different combination in order to observe the correlation between the internal and external environment (see Table 11). By using pluses and minuses at the end of each row, it is clear which elements are the most important.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  |  | **Opportunities** | | | | | | | **Threats** | | | | | | |  |
|  | ++ Positive reinforcement  + Could reinforce positively  0 Neutral / Little influence - Could reinforce negatively -- Negative reinforcement | O1. Emerging and growing market | O2. High number of potential clients | O3. Environmental friendly equipment | O4. Training and education programs | O5. Expansion Panama Canal | O6. International expansion strategy | O7. Members of several trading Blocs | T1. Environmental regulations | T2. Safety practices and accidents | T3. Competitive encroachment | T4. Shortage of qualified divers | T5. Economic and politic instability | T6. High power of consumers and suppliers | T7. Easy tendency to switch | Total score |
| **Strenghts** | S1. Global Reach | + | ++ | + | 0 | + | ++ | 0 | - | - | + | + | - | ++ | ++ | 10 |
| S2. Experienced and certified personnel | ++ | + | + | ++ | + | + | 0 | 0 | ++ | ++ | - | 0 | -- | + | 10 |
| S3. Customer oriented | + | + | + | 0 | 0 | + | 0 | 0 | 0 | + | 0 | 0 | ++ | ++ | 9 |
| S4. Innovative & creative solutions | ++ | + | ++ | 0 | + | + | 0 | ++ | 0 | ++ | - | 0 | + | ++ | 13 |
| S5. High brand recognition & reputation | ++ | ++ | + | 0 | + | ++ | 0 | 0 | 0 | ++ | 0 | 0 | ++ | ++ | 14 |
| S6. Local operating sales agents | + | ++ | 0 | 0 | + | ++ | 0 | 0 | 0 | + | 0 | 0 | + | ++ | 10 |
| S7. Certified by all major classification societies | + | + | ++ | 0 | + | 0 | 0 | + | 0 | ++ | 0 | 0 | - | + | 6 |
| **Weaknesses** | W1. Located on an island | 0 | 0 | 0 | + | 0 | 0 | 0 | 0 | 0 | 0 | -- | 0 | 0 | 0 | -1 |
| W2. No clear communication & staff roles | 0 | - | 0 | -- | - | - | 0 | 0 | -- | - | - | 0 | 0 | - | -10 |
| W3. Little knowledge of the Venezuelan market | -- | -- | 0 | 0 | -- | -- | + | 0 | 0 | - | 0 | - | 0 | 0 | -9 |
| W4. No Spanish-speaking office employee | - | - | 0 | 0 | 0 | - | 0 | 0 | 0 | 0 | 0 | 0 | 0 | - | -4 |
| W5. High mobilization costs | - | - | - | 0 | 0 | - | 0 | 0 | 0 | - | 0 | 0 | - | -- | -8 |
| W6. Outdated trucks and workboats | 0 | - | -- | 0 | 0 | - | 0 | -- | -- | - | 0 | 0 | 0 | - | -10 |
| W7. Shifts in diving personnel | - | - | 0 | + | 0 | - | 0 | 0 | -- | - | -- | 0 | - | - | -10 |
|  | Total score | 5 | 3 | 5 | 2 | 3 | 2 | 1 | 0 | -5 | 4 | -6 | -2 | 1 | 6 |  |

**(Table 11: Confrontation matrix)**

## 3.2 Strategic Options

When examining the confrontation matrix, it can be noticed that the overall outcome reveals positive results, as there are more pluses than minuses in total. Based on this outcome, four different strategic options can be formulated. Matching the internal strengths with the external opportunities provide an offensive strategy while the internal strengths combined with the external threats creates a reactive strategy. In order to create an adjusted strategy, I combine the internal weaknesses with the external opportunities, and a defensive strategy is formulated according to the internal weaknesses combined with the external threats.

3.2.1 Strategic Option 1: Offensive Strategy (O1, O2, O6 + S2, S5)   
The first strategic option deriving from the confrontation matrix is the emerging and growing market. SGS has already a great deal of experience with entering new emerging markets due to their current international expansion strategy. Venezuela currently seems as an interesting market for the maritime industry and with their reputation, high brand recognition, expertise, and certified team of divers, it would definitely be a favourable option to expand their business in this market as soon as possible without investing in improving the current internal situation.

3.2.2 Strategic Option 2: Reactive Strategy (T1, T3, T7 + S4)The second strategic option is designed to produce a reactive strategy. When exploring the outcome of the external analysis and matrix, it becomes clear that the environment is becoming a serious threat to the country and SGS’ business. Due to the company’s innovative character, they are able to react with a suitable solution to enter the Venezuelan market with environmentally friendly cleaning devices. Many competitors do not have the possibility to work with such equipment, which subsequently decreases the threat of competitive encroachment. The downside of this strategy is that the costs or the final price is significantly higher for the clients, as the company have to invest in new specialised equipment.

3.2.3 Strategic Option 3: Adjusted Strategy (O1, O6 + W2, W6)The largest and most relevant weakness regarding the internal situation that arose from the matrix is the internal communication, staff roles, and outdated trucks and workboats. For every company that is planning to enter a new market, it is vital to have a good internal foundation. This strategy is designed to adjust the current internal situation before entering Venezuela. This is a necessary step in order to improve the internal communication and staff roles, which could be achieved by regular weekly meetings with all departments. In addition, an important aspect that would improve this matter is that each department must make optimum use of SGS’ general system Salesforce. Furthermore, choosing for this option would also require an investment in new workboats and trucks.

3.2.4 Strategic Option 4: Defensive Strategy (T2, T4 + W1, W7)As discussed before, the global shipping market is a growing market. This will result in an increasing demand for underwater services in SGS’ domestic markets and thus for certified divers. As the company are located on a small island in the Caribbean with no diving schools in the region, it is hard to recruit (local) certified divers. As the previous strategies indicated, there is many expertise and knowledge in the field of diving within the company. Thus, a viable option would be to start providing internal training and education programmes for beginning commercial divers. In the future, this could result in longer employment of divers and increasing safety practices. As such, choosing for this option could result in defending and penetrating the current markets without entering new geographical markets.

3.3 Comparing Strategic Options  
After defining the four strategic options, it is now time asses each of these options. A commonly used tool in strategic marketing planning is the SFA model by Johnson and Scholes (Marketingmodellen, 2014). With the help of this model, I am able to assess the following angles: suitability, feasibility, and acceptability. In suitability, I assess the possibility of which strategic options fits in the current external environment. Testing the feasibility is done according to the FOETSJE, and I assess the following seven elements: financial, organisational, economic, technological, social, juridical, and ethical. The final angle acceptability focuses on the expected results and risks. As mentioned above, each factor is combined with a weighting, which indicates the importance to the company. The measurements of the rating range from 1 (not important) to 5 (very important).

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Weight: | Option 1: | Option 2: | Option 3: | Option 4: |
| Suitability: |  |  |  |  |  |
| Fits in the vison, mission and goal | 4 | 2 | 3 | 4 | 1 |
| Exploit strengths and opportunities | 3 | 3 | 4 | 4 | 2 |
| Minimize weaknesses and threats | 3 | 2 | 3 | 4 | 5 |
| Feasibility: |  |  |  |  |  |
| Financial | 4 | 4 | 3 | 3 | 4 |
| Organizational | 4 | 4 | 4 | 4 | 2 |
| Economic | 3 | 3 | 3 | 3 | 3 |
| Technological | 4 | 4 | 3 | 4 | 3 |
| Social | 2 | 3 | 3 | 3 | 4 |
| Juridical | 3 | 3 | 4 | 3 | 2 |
| Ethical | 2 | 2 | 5 | 4 | 4 |
| Acceptability: |  |  |  |  |  |
| Expected results | 5 | 3 | 3 | 4 | 2 |
| Expected risks | 4 | 4 | 4 | 3 | 3 |
| Total Score |  | 130 | 141 | 148 | 114 |

**(Table 12: Assessment Strategic options)**

In conclusion, the results reveal that option 3, with a total score of 148, is currently the most favourable strategic option.

# 4. IMPLEMENTATION

4.1 Entry Strategy  
There a several manners in which a company can enter a new foreign market. According to Veldman’s theories, there are generally three different forms of export. These forms are direct export, indirect export, and cooperative export (Veldman J. , 2010). Each strategy has its own level of risks and different advantages and disadvantages. This chapter compares the strategies and decides which entering strategy is the most suitable for the Venezuelan market.

The first and most basic way to enter a new overseas market would be direct export. Direct export allows selling services directly to the client with the company’s own resources. The first step in this process has already been made with this advisory report, as SGS is responsible for their own market research.

The greatest benefit that derive from this form of exporting is that the company have full control over the market. Therefore, entering the Venezuelan market in this way, could be beneficial for three reasons. The first and most important reason is that the company has experiences in the internationalisation process and has successfully entered several new markets in the past. Second, more than half of the target group in this market is aware of their existence due to the close proximity of their current trading areas and direct marketing. Many vessels that access Venezuela also visit Curacao, Aruba, Bonaire, Panama, and Trinidad on a regular basis. The final reason is that SGS has their own experienced and effective sales agents operating in countries where the ship industry is most concentrated. The advantages of using sales agents is that they possess extensive networks and clients can be targeted in their native languages, which may bring extra advantages. As the results of the target group analysis indicate, the majority of the (potential) clients in the Venezuelan market are coming from Greece, United Kingdom, Singapore, Germany, Cyprus, Venezuela, and Russia (Customers, 2015). Currently, SGS have sales agents operating in each country except for Venezuela and the United Kingdom. Therefore, direct export by employing two new sales agent from Venezuela and the United Kingdom is a viable option.

When choosing for direct export, there are also disadvantages involved. First, it will take more time and effort to enter and adapt to the market. In addition, according to Veldman, the biggest challenge is that there is more financial risk involved. Entering a new market fully on your own means higher start-up costs. Looking at our perspective, it requires a substantial investment in cleaning devices, workboat, dive equipment, and storage. Moreover, it requires more time and effort to arrange the actual diving operation. It involves that the company are also fully responsible to take care of everything in terms of contracts, certifications, boat papers, and work permits with the local port-authorities. From my experiences, this can be difficult, as the majority of the Venezuelan port authorities’ employees are not customer oriented, and the majority does not speak English at all.

Another option would be indirect export. Indirect export means that the company uses an intermediary or broker to arrange the export agreements. Within the marine industry, several forms of intermediaries can be distinguished. The most significant party for our business is the port agent. A port agent organises and coordinates every aspect of the diving operating with the local port authorities. SGS employs a port agent to operate in all foreign ports. This saves the company valuable time and efforts. Furthermore, it ensures that the operation runs smoothly without any delay for the clients because, as it is always rush hour in ports. The downside of using third parties is that it result in lower profit margins. SGS’ sales agents are rewarded with a 10% commission on a successful deal, and the port agents receive a certain fee for their services.

The final form of export is cooperative export, which is the process where a company in cooperation with another company is trying to enter a new foreign market. Two years ago, the company decided to enter the Panamanian market in this way. At that moment, their entry partner was a company named Subworks, and together they have accomplished a successful entry in the Panamanian market. It is a satisfactory way to enter a new market in cooperation with another company, as the expertise and knowledge can be shared. Additionally, it is financially less risky than on your own. Nevertheless, this option is currently not applicable because the company has already merged last year, and they are not planning to enter the Venezuelan market in this cooperative way.

When comparing these three export options, I would recommend the company to make use of a combination of both direct and indirect export. In this way, the company could make use of their own internationalisation experiences where their own sales agents can target their markets and a local port agent can provide the company with a quick and easy market entry.

## 4.2 Growth Strategy

This chapter determines the business growth options. In order to accomplish this, the Ansoff model, developed by Igor Ansoff, is applied. His model proposes four alternative growth strategies based on two different dimensions, namely products and markets. By combing these dimensions, it is possible to observe which growth strategy can be formed.

Diversification

Existing

New

Products

Product Development

Markets

Existing

Market Penetration

New

Market Development

Based on the selected strategic option in Chapter Three, SGS is currently seeking the opportunities to expand their business into a new geographical market with existing underwater services. According to Ansoff, this form of growth strategy is called market development. Furthermore, this form of growth strategy is less risky than diversification, which entails that a new market is entered with new products (see Figure 10).

**(Figure 10: Ansoff’s matrix)**

### 4.2.1 Conclusion Growth Strategy

Presently, the most appropriate growth strategy is market development. As the Abell model suggested, there are currently sustainable solutions available. Yet, entering a new market with new products is a very risky form of business growth. Once they are fully adapted to the Venezuelan market, it should consider new sustainable underwater solutions.   
  
4.3 Export Marketing Mix  
The previous chapter indicated what would be the best way to enter the Venezuelan market. In this chapter, I examine the most suitable marketing strategy for the Venezuelan market. As mentioned in the internal analysis, the current marketing strategy was described by formulating the four traditional Ps, which are product, price, place, and promotion. In order to describe the export marketing strategy, the following three additional Ps are added: people, process, and physical evidence. Each of these elements is described thoroughly, and this results in a marketing strategy that the company should undertake to best utilise the Venezuelan market. The elements are not arranged in consecutive order because certain elements have to be mentioned first as they influence the other elements.

### 4.3.1 Products

In SGS’ case, the “products” of the company are intangible, as they offer a wide range of underwater services (see appendix 1). As the matrix of Ansoff suggests, they will enter the Venezuelan market with their existing underwater services portfolio. However, every country has its own features, which requires a different focus and approach. The outcome of the external analysis has provided a great insight into the Venezuelan market and revealed that the ecological environment is under a serious threat. The main reason for this are the oil spills which not only affect the coastal waters, but also the hulls of vessels. In one case, this has resulted in the fact that SGS are not allowed to provide underwater cleaning operations in the Maracaibo area. As a result, polluted ships are required to be cleaned in other ports, which offers great opportunities to the company as they are specialised in hull cleaning services.

This also shows in the results of the questionnaire in which 33% of the target group in Venezuela is interested in having their vessel attended for hull cleaning services. Furthermore, the greatest majority (36%) was particularly interested in in-water survey solutions (Customers, 2015). As mentioned earlier, this is the process where the condition of the vessels is inspected to assess if there are any damages or increasing marine growth. Moreover, Venezuela is known for its illegal drug trade between several nations. In the recent years, drugs smugglers have invented several new techniques to hide their drugs. One of which is that maritime smugglers hide their drugs or weapons in an illegal contraband attached to the hulls or propeller shafts of vessels. With SGS’ in-water survey solutions, they are able to identify if there is any sign of illegal contraband attached to the ship. With this type of service, they can provide a great contribution to the safety of the ship managements as well as the port authorities of Venezuela.

Although only 17% of the target group is interested in repair solutions in Venezuela (Customers, 2015), a noteworthy outcome of the external analysis is that there practically little to no threat of complementary services. The only complementary service in terms of a dry-docking station is situated in the port of Puerto Cabello. This offers the company many advantages when a vessel is damaged and in need of a quick repair. Due to SGS’ specialised character and shared system of divers and equipment, they are able to react with large and complicated repair solutions.

Considering the above-mentioned aspects, I would recommend the company to focus on both hull-cleaning and in-water survey services.

### 4.3.2 Place

The place in the marketing mix determines how the services are going to be distributed to the consumers. In SGS’ case, as they are exporting their services, it is imperative to decide where the service product is going to be located. The recommended entry strategy for Venezuela is a combination of both direct and indirect export. This entails direct export performed by SGS’ own employees with the use of two new sales representatives who each will take care of the follow-up of clients situated in their country. Thus, SGS’ marketing and sales department will target the customers situated in all other countries. Once they have found and arranged a new operation, their local port agent will handle the final aspects in terms of the export agreements.

One of the main objectives of this research was to investigate four important ports in Venezuela to decide which port is the most interesting appoint as their home base. In other words, which place is the most suitably located to station their workboat with the required diving and working equipment. When assessing the outcome of the market analysis, it is notable that Puerto Cabello has the highest number of unique vessels accessing this port compared to the other three ports. Additionally, the results of the questionnaire (75%) also indicate that Puerto Cabello has the highest demand for underwater services (Customers, 2015).

The reason for this popularity is that the port of Puerto Cabello is recognised as the largest and most important port of Venezuela. Due to the favourable geographical location in the centre of the north coast of Venezuela, it is a vital trade route for many container, oil, and bulker cargos. According to the statistics of CEPAL, as of 2013, it is ranked as the 20th largest port of the Latin American and Caribbean region (CEPAL, 2014). From this tactical location, the company could also easily visit neighbouring ports with our workboat to perform our services. In addition, an aspect that positively influences the choice of this port is that there is an airport situated close the port. This is especially beneficial when SGS need to fly-in equipment or additional divers. Furthermore, as described earlier, SGS’ ideal work circumstance is when a vessel is at anchor. Puerto Cabello possesses a huge anchorage area located in front of the entrance with a maximum anchorage depth of approximately 12 meters. For a complete overview regarding the port’s features, see appendix 8.

### 4.3.3 Price

First, what is important to mention is that the company must understand that the pricing in Venezuela may not be too different from the prices of their services their domestic trading areas. The reason for this is that SGS have many clients who access their existing ports also visit Venezuela and are aware of their current prices.

Furthermore, in terms of competitive pricing, it will be rather hard to compete with smaller local situated underwater service providers. Nevertheless, an advantage that the company has is that they operate exclusively with state-of-the-art equipment and highly trained professionals. As such, quality comes at a certain price. Therefore, I would suggest to the company to set the prices as they are now, yet improvements can be made regarding the mobilisation costs. Operations performed from the Curacao office have high mobilisation costs since the office is located on an island, which means that all divers and equipment have to be transported by air traffic or workboats. Additionally, when the operation, for example, in Aruba or Bonaire takes longer than one day, the divers are required to book a hotel and these expenses are allocated in the mobilisation costs. In order to keep the mobilisation costs low, it is recommended to hire a local dive crew preferably living near the port of Puerto Cabello. The succeeding section describes the process of hiring new employees in more detail.

4.3.4 Personnel  
In case of a service, personnel is vital, as they are involved in the entire process and they deal with the consumer. The distinctive power that the company have is that they exclusively work with certified and knowledgeable team members. Therefore, it is imperative that the company must recruit the right personnel that fit the company’s values and strengths. As entering the Venezuelan market requires new personnel, this chapter describes the necessary steps.

As mentioned in the previous section, it is suggested that SGS should work with a local dive crew in Venezuela. An advantage is that the outcome of the social-cultural elements has revealed positive facts regarding the Venezuelan cultural values. Regarding the Venezuelan market, it can be argued that due to the presence of many oil related activities and many diving schools, it will be easier to recruit certified commercial divers than in Curacao. The challenge that the company faces when hiring local divers is that that they all have to master the English language. Although English is a language that is commonly spoken by commercial divers, I learned that the knowledge of the English language in Venezuela is basic and the majority only tend to speak Spanish. Mastering English is particularly important since SGS’ clients come from various parts in the world and the divers are expected to communicate the condition of the vessel in person as well in an English written report. Additionally, there is no Spanish-speaking office member, who can act as translator. In Panama, where SGS also operate with a local diver crew, there are some divers, who do not master the English language. As a result, this caused many inconveniences and misunderstandings.

Besides a local dive crew, the company also has to seek for two new highly educated and professional sales agents. Important selection criteria is that they have to be fluent in English and have experience and knowledge in the maritime industry. Additionally, the company is already enjoying good relationships with several agents and in the past, they have worked with an agent in the United Kingdom. Therefore, I do not expect any difficulties finding two new suitable representatives.

Finally, within the office, two interns usually execute the marketing and sales with the assistance of the program AIS Live (as mentioned in the 7s model “process”). In order to effectively market the Venezuelan area, I propose that the company should hire, at least, one intern that has basic knowledge of the Spanish language.

### 4.3.5 Physical Evidence

Physical evidence is one of the additional Ps that also plays a crucial role in the marketing of a service. It involves the process of how the service or company appears to the client.

SGS differentiate themselves by being positioned as a premium service provider in all their global branches. In the vision statement, SGS propose that they set the global standards for quality through their skilled divers and state-of-the-art equipment. To create such standards it is important to apply physical evidence in the company’s appearance. A company can incorporate this into their services in several ways. Looking at their perspective when entering the Venezuelan market, the most important criterion is that they should honour their current promise and vision statement. This includes that they should enter the market with a decent looking workboat and new working equipment. The outcome of the internal analysis has stressed the importance of a workboat and revealed that investments should be made in their domestic market. In order to keep the entry investment costs lower, I propose that the company charter a workboat in Venezuela, as they also do in Panama and in Trinidad. This will contribute to the physical evidence in such a way that they have a proper appearance towards their clients, and it will decrease the chance of any delay caused by a broken workboat.

Another important element of physical evidence is that SGS’ divers should wear proper attire when attending the vessels. Currently, the company has no strict policies regarding corporate clothing and as a result, the employees all wear different clothes. In my opinion, it is vital to set stricter rules and, subsequently, enhance SGS’ presence towards the clients. In order to accomplish this, I suggest that all employees should wear the same coveralls and t-shirts when performing the diving operation.

### 4.3.6 Process

Process is another additional element of the extended marketing mix. This element is designed to make every aspect regarding the services more efficient. As could be observed in the internal analysis, some internal improvements have to be made. According to the selected strategic option in section 3.3, the company should undertake steps to improve these processes. One of the internal weaknesses that arose from the internal analysis is the unclear staff roles. In order to tackle this process, I recommended the company to start organising weekly meetings with members of all department. In my opinion, the most appropriate moment will be every Monday morning so that all members have a clear idea of what needs to be done that particular week and can work together more efficiently. This will avoid the risk that, for example, stocks are not ordered on time and will contribute to a more consistent service.

Furthermore, within the organisation, information and documents are required to be processed through several departments. This is often done without making any official notes in SGS’ general system. Recently, SGS have replaced their old system Maximizer with Salesforce, which brought some problems along as described earlier. In order to utilise all advantages of this system, the company should provide an internal course or training for all office employees.

### 4.3.7 Promotion

In order to select the promotion strategy, it is important to outline the role that promotion should have in the new overseas market. With this plan, the general objective is to increase the market share and, subsequently, increase the annual business operations. The communication issue that derived from this objective is that SGS first have to inform their target group that they are entering a new geographical location to serve them with SGS’ existing underwater services. There are several ways in which the company can promote this. In the following paragraphs, each relevant promotion tool is described in detail.

First, due to SGS’ current and effective direct marketing strategy, they obtained an extensive database with many contact details of several ship management companies. A useful and cost-effective promotion tool to inform a large group of (potential) customers simultaneously is direct mailing. It allows the company to carefully target a specific message to those who are interesting to the company. With the help of this database, SGS can exactly see which vessel and Management Company regularly access this area and, therefore, is interesting to inform them that SGS are expanding their diving operations into Venezuela. Furthermore, once the employees have successfully participated in the recommended Salesforce training, the company should focus on database marketing. Database marketing is also a form of direct marketing, which can be used for promotion with great accuracy. The results of the questionnaire reveal that the majority of the ship managers undertake underwater services twice a year. By accurately using the database, SGS can send a reminder to this particular company if they are interested in SGS’ services again.

Second, in the section ‘personnel’, I suggest to the company to hire a new intern that has basic knowledge of the Spanish language. The reason for that is that the intern is in charge of the promotion through the vessel-tracking program AIS Live. Every day (potential) clients in Venezuela are monitored and recorded in the general database Salesforce with all required information regarding vessel name, length, classification, name ship management, contact details, number of times seen, and location. In this way, the company can obtain a detailed overview of the vessels and management companies that visit Venezuela on a regular basis. What is important to keep in mind when contacting the companies is that, according to the results of the questionnaire, 75% of the target group indicate that the technical superintended is in charge of the technical performance, and, in other cases, the fleet manager.. Another interesting fact in terms of promotion is that 75% also indicate that once their vessel is due for maintenance or repair, the communication goes via the shipping agent (Customers, 2015). Every ship that is attending a certain port has a shipping agent who is responsible for the handling of cargo and other interests such as underwater services. They will ensure that everything runs efficiently and quickly during their port call. Therefore, it is of great importance to inform the several shipping agencies in Venezuela that SGS are expanding their operations into the shipping agencies’ trading areas. This promotion should be done by our newly appointed sales agent in Venezuela who will pay marketing visits to inform each agency about their services in their native language. From a direct marketing business perspective, it is also imperative to build and maintain strong relationships with the locally situated agencies and authorities. An overview of the largest and most important agents in Venezuela is provided in Appendix 9.   
  
Third, the importance of online marketing is increasing over the last couple of years in all industries. One of the primary and most basic online marketing tools is a website. A website allows the company to have a platform where they can promote their business as well as informing their (potential) customers with the latest developments. SGS possess an up-to-date website with all required information about the company, its services, and accreditations. The company also have a blog where the latest news features can be read. With the help of this online tool, the company can inform all readers about their expansion plans.   
  
Lastly, to reach out to a larger group of potential clients the decision has been made to advertise in a magazine. Advertising in magazines offers the opportunity to distribute messages to a specific target audience with a shared interest. Within the industry, there is a number of magazines that is interesting to the company. A selection has been made and the three most interesting magazines are discussed below.   
  
1. *Maritime Executive*: This magazine is the leading magazine in the shipping industry and has news features regarding the shipping and offshore industry. The maritime executive has a total reach of approximately 330,000 people worldwide.   
2. *Port Technology*: As the name suggest, the magazine *Port Technology* is a magazine that covers all aspects related to the ports worldwide. Port Technology has a total reach of approximately 60,000 people worldwide.   
  
3. *Caribbean Maritime*: The *Caribbean Maritime* is the official journal of the Caribbean Shipping Association and features all shipping news in the Caribbean and South-American region. *Caribbean Maritime* has a total reach of approximately 20,000 people worldwide.

Creative content has been created accordingly, please find the advertisement in appendix 10.   
  
4.4 Planning

|  |  |  |  |
| --- | --- | --- | --- |
| Action: | Responsible: | How: | Date |
| 1. Investment in new workboat and trucks for our domestic market. | General manager in cooperation with captains. | Visit second-hand boat and car stores on Curacao and search for online traders in the region | Starting as soon as possible |
| 2. Investment in new corporate clothing for diving staff. | Office manager & head office in Miami. | First, create an overview of the required number of new t-shirts, coveralls, and caps. Forward this to the headquarters in Miami so that they are able to process the order. | May 2015 |
| 3. Investment in new working equipment in Venezuela. | General manager in cooperation with the maintenance department. | According to the analyses, the following new equipment should be ordered:   * 2 Hull-cleaning brush machines + brushes * 1 Mini pamper hull-cleaning device. * 1 Brush cleaning and polishing tool + brushes * 3 Hydraulic umbilicals. * 3 Underwater cameras. * 3 Commercial diving helmets. | April 2015 |
| 4. Improving efficiency team members. | Entire organization. | Initiate weekly meetings on Monday mornings with all departments to create an ideal and effective working environment. | January 2015 |
| 5. Provide internal training/course SalesForce. | Entire organization & head office in Miami. | I recommend the company to undertake a conference call with the head office who will briefly explain all advantages and possibilities with SGS’ new general system Salesforce. Furthermore, a detailed manual should be made to inform all future employees. | February 2015 |
| 6. Hiring two new sales agents, one in the UK and one in Venezuela. | General manager in cooperation with the marketing & sales department. | Make use of experiences in the past and place various job advertisements on several recruitment websites and agencies. | Starting as soon as possible |
| 7. Hiring new dive crew in Venezuela (At least 3 new experienced and certified divers) | Operations manager in cooperation with office manager. | Place a job offer on the commercial diver network job board: <http://cdiver.net/jobs/> | Starting as soon as possible |
| 8. Hiring new intern for the marketing & sales department. | Office manager in cooperation with marketing & sales department | Inform local situated internship agencies such as, [www.wereldstage.com](http://www.wereldstage.com), with SGS’ request. | April / May 2015 |
| 9. Find a suitable new port agent in Venezuela. | General manager | Initiate a marketing trip to Venezuela to pay a visit to the several port agents to decide which is the most suitable. | May 2015 |
| 10. Charter a workboat in Venezuela. | Operations manager in cooperation with captains. | Find a suitable workboat on i.e. the following websites:  [www.workboatbrokers.com](http://www.workboatbrokers.com)  [www.workboat-charters.com](http://www.workboat-charters.com) | Starting as soon as possible |
| 11. Direct mailing towards potential and existing clients. | Marketing & Sales department | By applying the filter “location” in SGS’ database, it can designate what vessels and management regularly access the Caribbean region and are, therefore, interesting to include in the direct mailing. | June/July 2015 |
| 12. Advertisement placement in magazines. | Marketing & Sales department | Contact the magazines and discuss the preferences regarding the advertisement as created in the previous section. | June/July 2015 |
| 13. Content creation on the website and social media platforms. | Marketing & Sales department | Write a news blog and update the several social media platforms regarding SGS’ expansion. | June/July 2015 |
| 14. Visit the local shipping agents and port authorities in Venezuela. | Venezuelan sales agent | Pay marketing visits to the several port agents and inform them about SGS’ services. An overview is given in Chapter 9 of the appendix. | August 2015 |
| 15. Marketing the new location. | Entire marketing & sales department and local operating sales agents. | Everyday starting in September 2015 (potential) clients will be contacted with our existing marketing tools. | September 2015 |
| 16. Start actual diving operations in Venezuela | Entire organization | Make sure everything is set by October/November to start operating in the new market. | October 2015 |

**(Table 13: Planning**

## 4.5 Sales Predictions

By means of the above mentioned steps and actions the company should be able to enter the Venezuelan market and increase their market share and annual sales subsequently. At this moment the SGS division in Curacao counts approximately 250 annual business operations a year. As reported earlier, a successful entry to the Venezuelan market must increase the total annual diving operations with at least 10% in 2016. In the table below you will find an overview of the sales predications with three different scenarios: optimistic, realistic and pessimistic.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  | Q4 2015 | Q1 2016 | Q2 2016 | Q3 2016 | Q4 2016 | Total 2016 |
| Optimistic | N.A. | 6 | 8 | 10 | 12 | 36 |
| Realistic | N.A. | 4 | 6 | 8 | 10 | 28 |
| Pessimistic | N.A | 2 | 4 | 6 | 8 | 20 |

**(Table 14: Sales predictions)**

Based on the optimistic calculations, it would result in a total of 36 diving operations. By looking at the most realistic situation we may conclude that the company should be able to have at least 28 diving operations in 2016. The outcome of the pessimistic predictions brings about 20 diving operations in 2016.

## 4.6 Estimated Revenue Stream

Depending on the outcome of the analyses and the previous chapter, an estimated of the expected revenues can be given. According to the most realistic calculations, SGS will perform 28 diving operations in 2016. We have learned that a great majority of the potential clients in Venezuela is interested in hull cleaning services. Consequently, the calculations in the table below are based on the prices of SGS’s hull cleaning services (see appendix 2). Furthermore, due to Venezuela’s oil dependence, the oil tankers segment is by far the largest. Please take into consideration that the prices are based on the average length of an oil tanker (200m). For diving operations on vessels with this length, SGS operates with a two man dive crew.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Q1 2016 | Q2 2016 | Q3 2016 | Q4 2016 | Total 2016 |
| 4 operations | 6 operations | 8 operations | 10 operations | 28 operations |
| $60.000 | $90.000 | $120.000 | $150.000 | $420.000 |

Q1 2016: 4 diving operations x cleaning flat bottom and vertical sides: 4 X $15.000 = $60.000  
Q2 2016: 6 diving operations x cleaning flat bottom and vertical sides: 6 X $15.000 = $90.000  
Q3 2016: 8 diving operations x cleaning flat bottom and vertical sides: 8 X $15.000 = $120.000  
Q4 2016: 10 diving operations x cleaning flat bottom and vertical sides: 10 X $15.000 = $150.000

**(Table 15: Revenue stream)**

## 4.7 Estimated Budget

The table in appendix 11 show the total estimated costs for the implementation of this plan.

# 5. CONCLUSIONS AND RECOMMENDATIONS

After several months of extensive research, it is time to finalise the report with the conclusions and recommendations. The main purpose of this research was to investigate and identify all the market opportunities for SGS in Venezuela and subsequently describe the necessary steps to enter and exploit this potential market. By following all the advice that has been outlined in this report, SGS can make a successful and strong entry into the Venezuelan market.

The internal analysis has shown the strengths and weaknesses of the company. While the company has some organizational challenges ahead, they are globally recognized as the pioneers of the underwater services. SGS possess a unique shared system of divers and equipment to allow excellent customer oriented underwater services anywhere in the world, performed by a skilled and certified team of divers. The main weaknesses by the company are relatively easy to tackle. By initiating weekly meetings on Monday mornings they are able to improve the efficiency and communication by all its team members. This must be supported by their general system Salesforce. An internal training course for all employees about salesforce must allow the team to utilise all possibilities with this new system. An improvement that involves more capital yet, important as a premium service provider, is the fact that investments must be made regarding new workboats, trucks and corporate clothing in their domestic market.

Combing all the external environment factors with the outcome of Ansoff’s matrix it reveals that the Venezuelan market is an interesting market for the company. It is advisable to enter the market with their existing underwater services. According to the outcome of the several analyses, SGS can expect many hull cleaning and inspection services. First focus on these services and once they are fully adapted to the Venezuelan market, they should start considering sustainable underwater solutions. The recommended entry strategy for SGS in the Venezuelan market is a combination of direct and indirect export. In order to effectively target the majority of the potential clients, the company is advised to hire two new experienced sales agents in the maritime industry: one from the United Kingdom and one from Venezuela.

For all the companies situated in different countries, a (Spanish-speaking) marketing and sales intern will execute the follow-up. The indirect form of export will come in the form of a port agent, he will handle all the export agreements to save the company value time and efforts. Moreover, I propose that the company hires three local divers who are certified according to the company’s hiring policies and master the English language.

Since the port of Puerto Cabello is considered as the main port of Venezuela, it is advisable to station the workboat in this port. From this tactical location in the centre of the country, SGS can easily access neighbouring ports. Additionally, I propose that the company charter a workboat in Venezuela, as they also do in Panama and in Trinidad. This will contribute to the promise delivery in such a way that they have a proper appearance towards their clients.

To conclude, SGS possess an extensive database, for this reason it is also advisable to continue with direct marketing and once the employees have conducted their salesforce training, they are able to start focussing on database marketing. The key idea behind placing the advertisements in shipping magazines is to reach out to a larger audience. The message that SGS’s wants to deliver is to inform their potential clients that Venezuela is now part of their trading area.

# 6. REFLECTION

Prior to the start of my final internship the company initially proposed a different thesis subject. SGS was interested in a social media marketing plan for the communication towards existing and potential clients. While working on my plan of approach, along the way it made me realize that the topic of my thesis was not “thesis worthy”. Besides that, I also found out that this assignment was already carried out by a former intern.

For me personally it was a huge step to tell the general manager, in the second week of your internship, that you do not agree with the given assignment. Luckily, however, he understood the situation and he was willing to help me. He told me that at that moment the marketing manager was already exploring the possibilities for expanding the operations into Venezuela, but was not able to obtain all the relevant information. He proposed that I present him a new research proposal based on the investigation of the Venezuelan market. Despite the poor start of my internship, after all I was very satisfied with the outcome of the several meetings I have conducted with the management. This research subject has way more value to the company and it also meet the requirements from school. Although I have never written an export plan before, it is my firm belief that I have successfully managed to meet the expectations of the company.

When looking back at the decisions I have made regarding the research techniques and methods I can truly say that I am satisfied with the outcome. The majority of the information has been obtained through desk-research and all the information that was not online available has been collected through field research in the form of a survey and an interview. Although I was not given many time to work on my thesis during my internship, the company has given me allot of time to collect the data. In the end, have managed to have 68 respondents to my online survey and one small interview. A special thanks to my colleagues and agents who have helped me throughout the data collection. Without their help I was not able to collect all the relevant data to write the final report.

I would also like to take this opportunity to inform the company with future research. Based on the outcome of Ansoff’s growth matrix, the results reveal that market development is currently the most favourable growth option. I advised SGS that once they have been adapted to the Venezuelan market, they should consider sustainable cleaning services. Follow-up research is required to discover if this is a viable option in the future. Furthermore, during this research and my period as an intern at SGS I noted that the shipping industry is booming in Asia (see question 15 in the survey). At this moment, the company has only one service station in Asia (Singapore). Further research should explore the possibility to expand further throughout this region.

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# APPENDICES

1. UNDERWATER SERVICES PORTFOLIO **Underwater maintenance services:**

|  |  |
| --- | --- |
| TYPE OF SERVICE: | SOLUTION: |
| In-water survey: | * Class approved hull/propeller inspection * Complete running gear inspection * Damage assessment inspection * Underwater paint/ coating inspection * Drugs contraband inspection * Detailed report including video and photos |
| Hull Cleaning: | * Removal of marine fouling. * Cleaning of vertical sides and flat bottom * Applicable for all type of hull coatings * Mini pamper hull cleaning machines * Double and triple head cleaning machines * Adjustable hydraulic multi-brushes * Detailed report including photos |
| Propeller polishing: | * Removal of marine fouling * Multi-stage micro polishing * Detailed report including photos |

**Underwater repair services**

**(Table 16: Maintenance services)**

|  |  |
| --- | --- |
| TYPE OF SERVICE: | SOLUTION: |
| Underwater propeller repair | * Straightening the bends * Replacement of the blades * Edge contours * Propeller correction |
| Seal Replacement / Repair | * Lip/Face/Stern Seals * Propeller blade palm seals * Bow Thruster * Stabilizers |
| Underwater welding | * Permanent repair of hulls * All types of cofferdams |
| Tunnel thruster repair/replacement | * All types of thrusters |
| Rudder repair | * Permanent repair of all type of rudders including: blades, stocks, horns and flaps |
| Stabilizer repair | * Permanent repair of stabilizers, seals and flaps |

**(Table 17: Repair services)**

## 2. PRICE INDICATION

|  |  |
| --- | --- |
| In-water survey | $1800,- |
| * Full report including photos and video |  |
| * 3 man crew |  |
| * 2% Consumables and $200 materials included |  |

|  |  |
| --- | --- |
| Hull Cleaning (Vertical Sides) | $7000,- |
| * Cleaning of vertical sides from waterline down to the turn of bilge. |  |
| * Cleaning of intake grates (externally) and rudder as needed. |  |
| * Photo survey before and after and written report. |  |
| * 25% Surcharge for heavy Growth (Shells) |  |
| * 2% Consumables and $200 materials included |  |

|  |  |
| --- | --- |
| Hull Cleaning (Flat Bottom) | $8000,- |
| * Cleaning of the flat bottom from the keel out to the turn port and starboard sides. |  |
| * Photo survey before and after and written report. |  |
| * 25% Surcharge for heavy Growth (Shells) |  |
| * 2% Consumables and $200 materials included |  |
| Propeller Polishing | $3000,- |
| * Rate based on one propeller with four blades |  |
| * Two stage micro-polish on all blades |  |
| * Written report with before and after photos |  |
| * 25% Surcharge for heavy growth (Calcium) |  |
| * 2% Consumables and $200 materials included |  |

|  |  |
| --- | --- |
| Workboat per 8 hours | $2800,- |
| * O/T after 8 hours $350 per hour |  |

## 3. ONLINE QUESTIONNAIRE

**1. Could you please indicate where your company (technical management) is situated?**

|  |  |  |
| --- | --- | --- |
| * Germany | * South-Korea | * Italy |
| * Greece | * United Kingdom | * Japan |
| * Norway | * Venezuela | * United Arab Emirates |
| * Turkey | * Cyprus | * India |
| * Singapore | * Poland | * Other |
| * China | * The Netherlands |  |
| * Russia | * Denmark |  |

**2. Could you please indicate the number of vessels managed by your company?**

|  |  |  |  |
| --- | --- | --- | --- |
| * 1-9 | * 10-19 | * 20-39 | * 40+ |

**3. Could you please indicate how many vessel(s) are currently trading in Venezuela?**

|  |  |  |
| --- | --- | --- |
| * 1 | * 5 | * 9 |
| * 2 | * 6 | * 10+ |
| * 3 | * 7 | * None |
| * 4 | * 8 |  |

**4. Could you please indicate how often your vessel(s) attend Venezuela?**

|  |  |
| --- | --- |
| * Daily | * Monthly |
| * Weekly | * Yearly |

**5. Could you please indicate what types of vessel(s) are currently trading in Venezuela? (Multiple answers possible)**

|  |  |  |
| --- | --- | --- |
| * Bulk Carriers | * Ferries | * Specialized Ships |
| * Cruise Ships | * Chemical Tankers | * Offshore support |
| * Oil Tankers | * Container Ships | * Other |

**6. How often are the vessels attended for maintenance? (I.e. hull cleaning/propeller polishing)**

|  |  |
| --- | --- |
| * Less than once a year | * Twice a year |
| * Once every year | * More than three times a year |

**7. Could you please indicate who is in charge of the technical performance of the vessel(s)?**

|  |  |
| --- | --- |
| * Fleet Manager | * Technical Superintendent |
| * Safety Manager | * Other |

**8. If your vessel is in need of underwater service, how do you select the service provider?**

|  |  |
| --- | --- |
| * Via shipping agent | * Via direct inquiry |
| * Via local shipping service | * Other |

**9. Could you please rate the importance of the following aspect when choosing for underwater services?**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Extremely important | Important | Doesn’t matter much |
| Flexibility |  |  |  |
| Brand Recognition |  |  |  |
| Sustainability |  |  |  |
| Worldwide Availability |  |  |  |
| Cost-Effective |  |  |  |
| Experienced |  |  |  |
| Quality |  |  |  |
| Transparency |  |  |  |
| Time-saving |  |  |  |
| Long-term relationships |  |  |  |
| Innovative procedures |  |  |  |
| Safety |  |  |  |
| Competitive prices |  |  |  |

**10. Which of the following underwater services companies are you familiar with? (Multiple answers possible)**

|  |  |  |
| --- | --- | --- |
| * Hydrex | * UMC International | * Seven Seas |
| * Avimar C.A. | * Commercial Divers Inc. | * None of above |
| * Caribbean Sea Diver | * Logan Diving & Salvage |  |
| * Subsea Global Solutions | * Atlantis Diving Contractors |  |

**11. From the previous question, could you please indicate which one you have used in the past? (Multiple answers possible)**

|  |  |  |
| --- | --- | --- |
| * Hydrex | * UMC International | * Seven Seas |
| * Avimar C.A. | * Commercial Divers Inc. | * None of above |
| * Caribbean Sea Diver | * Logan Diving & Salvage |  |
| * Subsea Global Solutions | * Atlantis Diving Contractors |  |

**12. Would you be interested in having any of your vessels attended for underwater services in Venezuela? (Multiple answers possible)**

|  |  |
| --- | --- |
| * Yes (Please proceed to question 14 + 15) | * No (Please proceed to question 16) |

**13. What type of underwater service(s) would be of most your interest in Venezuela?**

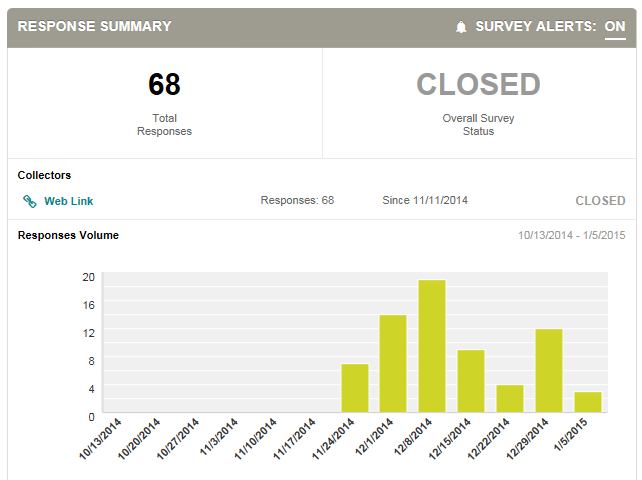
|  |  |
| --- | --- |
| * In-Water Survey | * Non-Destructive Testing |
| * Propeller Polishing | * Repair Solutions |
| * Hull Cleaning |  |

**14. Which of the following areas would be of interest to you in Venezuela? (Multiple answers possible)**

|  |  |
| --- | --- |
| * Maracaibo | * Puerto Cabello |
| * Puerto la Cruz | * Other |
| * Punto Fijo |  |

**15. Could you please indicate which of the following areas would be more of your interest? (Multiple answers possible)**

|  |  |
| --- | --- |
| * Europe | * Caribbean Islands |
| * Far East | * Elsewhere in South America |
| * North America | * Africa |
| * Central America | * Other |



## 4. ONLINE QUESTIONNAIRE RESULTS

A total of 200 questionnaires were sent among ship management’s where at least one of their vessels has attended Venezuela in the past months. With 68 completed surveys out of 200, the response rate is 34%.

**1. Could you please indicate where your company (technical management) is situated?**

**2. Could you please indicate the number of vessels managed by your company?**

**3. Could please indicate how many vessel(s) are currently trading in Venezuela?**

**4. Could you please indicate how often your vessel(s) attend Venezuela?**

**5. Could you please indicate what types of vessel(s) are trading in Venezuela? (Multiple answers possible)**

**6. How often are the vessels attended for maintenance annually? (I.e. hull cleaning/propeller polishing)**

**7. Could you please indicate who is in charge of the technical performance of the vessel(s)?**

**8. If your vessel is in need of underwater services, how do you select the service provider?**

**9. Could you please rate the importance of the following aspects when choosing for underwater services?**

**10. Which of the following underwater services companies are you familiar with? (Multiple answers possible)**

**11. From the previous question, could you please indicate which one(s) you have used in the past? (Multiple answers possible)**

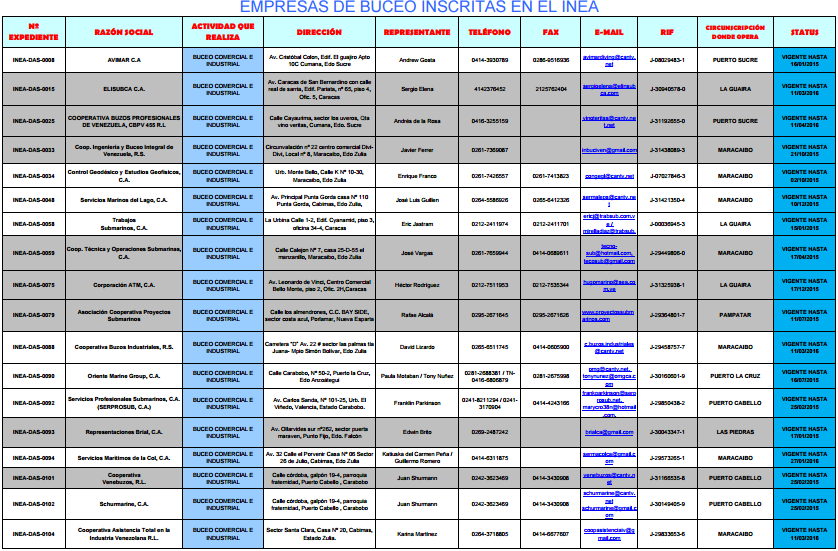
**12. Would you be interested in having any of your vessels attended for underwater services in Venezuela?**

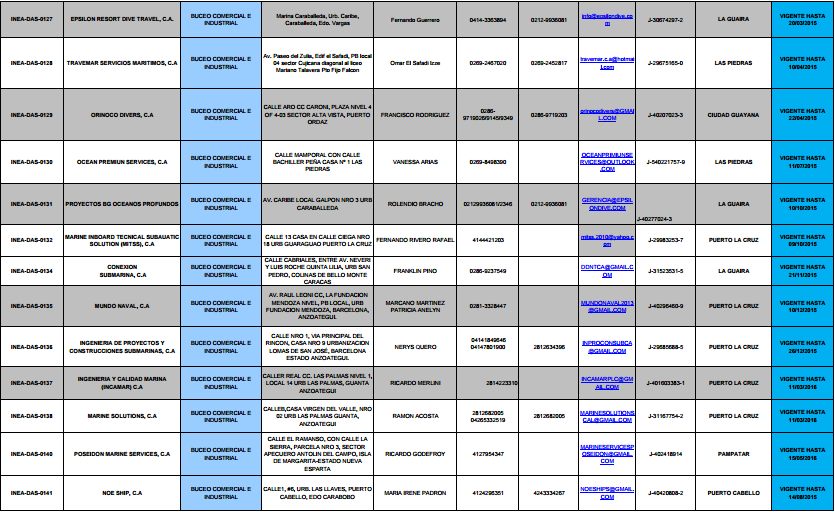
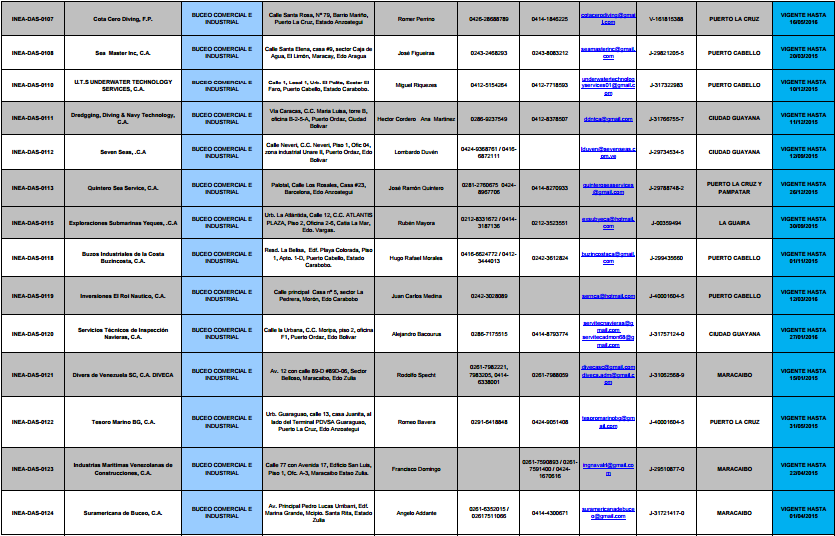
**13. What type of underwater service(s) would be most of your interest in Venezuela?**

**14. Which of the following areas would be of interest to you in Venezuela? (Multiple answers possible)**

**15. Could you please indicate which of the following areas would be more of your interest? (Multiple answers possible)**

## 5. LOCAL COMPETITION VENEZUELA

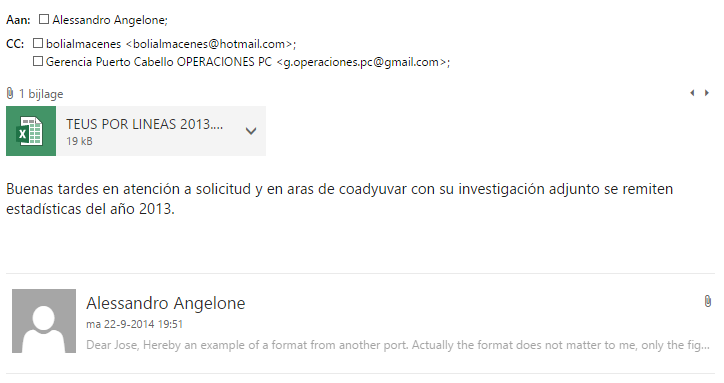


**(Table 18: Local competiton)**

## 6. MARKET OVERVIEW VENEZUELA

The information that is used in the market analysis is obtained from e-mail and telephone contact with Mr. Jose Suarez. He works for the bolipuertos, the state owned company in charge of the Venezuelan ports. Email: [g.operaciones.pc@gmail.com](mailto:g.operaciones.pc@gmail.com), Telephone: +584124056851



|  |  |
| --- | --- |
| **BUQUES ATENDIDOS AÑO 2013** | |
| **TIPO DE BUQUE** | **CANTIDAD** |
| **PORTACONTENEDOR** | **565** |
| **GRANELEROS** | **251** |
| **CARGA GENERAL** | **188** |
| **TANQUEROS** | **165** |
| **RO/RO** | **19** |
| **CAR CARRIER** | **59** |
| **REMOLCADORES** | **106** |
| **TOTAL** | **1353** |

**MARACAIBO PUERTO CABELLO**

|  |  |
| --- | --- |
| **BUQUES ATENDIDOS AÑO 2013** | |
| **TIPO DE BUQUE** | **CANTIDAD** |
| **PORTACONTENEDOR** | **61** |
| **GRANELEROS** | **110** |
| **CARGA GENERAL** | **51** |
| **TANQUEROS** | **184** |
| **RO/RO** | **7** |
| **CAR CARRIER** | **25** |
| **REMOLCADORES** | **51** |
| **TOTAL** | **489** |

**PUNTO FIJO PUERTO LA CRUZ**

|  |  |
| --- | --- |
| **BUQUES ATENDIDOS AÑO 2013** | |
| **TIPO DE BUQUE** | **CANTIDAD** |
| **PORTACONTENEDOR** | **67** |
| **GRANELEROS** | **187** |
| **CARGA GENERAL** | **138** |
| **TANQUEROS** | **171** |
| **RO/RO** | **0** |
| **CAR CARRIER** | **1** |
| **REMOLCADORES** | **41** |
| **TOTAL** | **605** |

|  |  |
| --- | --- |
| **BUQUES ATENDIDOS AÑO 2013** | |
| **TIPO DE BUQUE** | **CANTIDAD** |
| **PORTACONTENEDOR** | **15** |
| **GRANELEROS** | **115** |
| **CARGA GENERAL** | **70** |
| **TANQUEROS** | **310** |
| **RO/RO** | **0** |
| **CAR CARRIER** | **0** |
| **REMOLCADORES** | **35** |
| **TOTAL** | **545** |

**(Tables 19 + 20 + 21 + 22: Vessel types for each port)**

## 7. OUTDADED WORKBOATS C:\Afbeeldingen\Curacao '14\IMG_5945.JPGC:\Afbeeldingen\Curacao '14\IMG_5943.JPG

## 

**(Figures 11 + 12: Workboats)**

## 8. PORT INFORMATION PUERTO CABELLO

Below additional and useful information regarding the home port is given.  
  
Location of Puerto Cabello: Latitud: 10° 27' Norte (N); Longitud: 68° 01' Oeste (W)  




**(Figures 13 + 14: Workboats)**

Hereby the data corresponding with figures 11 + 12 is presented in the table below.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| Puerto Cabello Characteristics | | | | | | | |
|
| Name: | #N | Length (LOA) | | Width | | Depth | |
| Meters | Pies | Meters | Pies | Meters | Pies |
| Nor-Este | 1 | 170 | 557.7 | 16 | 52.5 | 9.45 | 31 |
| 2 | 100 | 328.1 | 16 | 52.5 | 9.45 | 31 |
| Norte | 3 | 150 | 492.1 | 12 | 39.3 | 8.50 | 28 |
| 4 | 130 | 426.5 | 12 | 39.3 | 7.90 | 26 |
| 5 | 150 | 492.1 | 12 | 39.3 | 7.60 | 25 |
| 6 | 160 | 524.9 | 12 | 39.3 | 7.60 | 25 |
| 7 | 160 | 524.9 | 12 | 39.3 | 8.50 | 28 |
| Este | 8 | 175 | 574.1 | 16 | 52.5 | 9.10 | 30 |
| 9 | 175 | 574.1 | 16 | 52.5 | 9.10 | 30 |
| Sur | 10 | 133 | 436.3 | 16 | 52.5 | 7.60 | 26 |
| 11 | 133 | 436.4 | 16 | 52.6 | 7.60 | 26 |
| Cabotaje | 12 | 125 | 410.1 | 20 | 65.6 | 7.60 | 26 |
| La Isla | 13 | 125 | 410.1 | 20 | 65.6 | 7.60 | 26 |
| 14 | 206 | 675.8 | 20 | 65.6 | 7.60 | 26 |
| Area 6 | 25 | 206 | 675.8 | 20 | 65.6 | 10 | 33 |
| 26 | 206 | 675.8 | 20 | 65.6 | 10 | 33 |
| 27 | 206 | 675.8 | 25 | 82 | 10 | 33 |
| 28 | 160 | 524.9 | 25 | 82 | 9.10 | 30 |
| 29 | 200 | 656.1 | 25 | 82 | 9.10 | 30 |
| 30 | 200 | 656.1 | 25 | 82 | 9.40 | 31 |
| 31 | 200 | 656.1 | 20 | 65.6 | 9.70 | 32 |
| 32 | 160 | 524.9 | 20 | 65.6 | 9.70 | 32 |
| Espigón S | 39 | 180 | 590.5 | 15 | 49.2 | 7.90 | 26 |
| 40 | 180 | 590.5 | 15 | 49.2 | 9.70 | 32 |
| Espigón M | 41 | 180 | 590.5 | 15 | 49.2 | 9.70 | 32 |
| 42 | 180 | 590.5 | 15 | 49.2 | 9.70 | 32 |
| Espigón N | 43 | 180 | 590.5 | 15 | 49.2 | 7.90 | 26 |
| 44 | 180 | 590.5 | 15 | 49.2 | 7.90 | 26 |

**(Table 23: Port data)**

(Betelguesemaritima, 2014)

## 9. OVERVIEW SHIPPING AGENTS IN VENEZUELA

|  |  |  |
| --- | --- | --- |
| AGENCY: | CONTACT HQ: | PORTS: |
| Seaport Agency | Av. Francisco de Miranda. Torre La Primera. Piso 14. Oficina 14-A. – Campo Alegre Caracas 1060 – Venezuela.  Phone: +58-212-953 5694 (Master) Fax: +58-212-954 1132 [seaportteam@seaportagencies.com](mailto:seaportteam@seaportagencies.com) http://www.seaportagencies.com | Puerto La Cruz, Punto Fijo, Puerto Cabello, Maracaibo. |
| Agemar | Caracas – Venezuela Phone: (58-212) 286.03.33 Fax: (58-212) 285.13.95 agemar@agemar.com.ve  http://www.agemar.net | Puerto La Cruz, Punto Fijo, Puerto Cabello, Maracaibo, La Guaria, Maiquetia, Puerto Ordaz and Pedernales. |
| ZIM | Ciudad Center.Calle Senatorio Del Avila, Torre F. Caracas – Venezuela Phone: (58)212-718-97-00  Fax: (58)212-238-7744 [shvarzman.gadi@ve.zim.com](mailto:shvarzman.gadi@ve.zim.com?subject=Message%20from%20Contacts%20Webpage) www.zim.com | Puerto Cabello, Maracaibo, Valencia (Carabobo) and La Guaria. |
| Poseidon Services | Edf Banco Industrial ave 5 de Julio Maracaibo, Zulia 4001 – Venezuela http://www.poseidonservices.com.ve | Maracaibo, Punto Fijo, Puerto Cabello and Puerto La Cruz. |
| Agunsa | Av. Venezuela and Calle El Recero Torre America, Floor 8, Office 803  Phone: (58-212) 761 1077 Fax: (58-212) 761 3191 www.agunsa.com | Puerto Cabello, Valencia and Maracaibo |
| Selinger Group | Calle Valencia Torre Ejucutiva Piso 10 Puerto Cabello.Estado Carabobo. Phone: (0242)3613659 Fax: (0242)3618004 [selingerpcab@selinger.com](mailto:selingerpcab@selinger.com) http://www.selinger.com | Puerto Cabello, La Guaria, Maracaibo, Puerto Ordaz, Guanta and Punto Fijo |

**(Table 24: Shipping agents)**

## 10. CREATIVE CONTENT

# C:\Users\Gebruiker\Desktop\Creativecontent.jpg

# 

**(Figure 15: Advertisement)**

## 11. ESTIMATED BUDGET



**(Table 25: Budget)**

## 12. DATA EXCEL SHEET

|  |  |  |  |
| --- | --- | --- | --- |
| **PUNTO FIJO** | | **MARACAIBO** | |
| 23-sep-14 | | 23-sep-14 | |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| CAURA | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) | CHEMTRANS SKY | [Chemikalien Seetransport GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0192468) |
| CHEMSTRAN HAVEL | [Chemikalien Seetransport GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0192468) | CLIPPER TITAN | [Clipper Fleet Management A/S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1582017) |
| CLARITY | [Sea Pride CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5679115) | CORBITA | [Nordic Hamburg Shipmgmt GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5431251) |
| DEFNE-S | [Sener Petrol Denizcilik](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1620741) | DENSA PUMA | [Densa Denizcilik Sanayi](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5505864) |
| DIGNITY | [Sea Pride CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5679115) | CYPRUS | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| FILIPPA | [Altomare SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5033025) | GEORGE I | [Technomar Shipping Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1605338) |
| FU NING WAN | [COSCO Southern Asphalt Shpg](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1454540) | HONESTY | [Sea Pride CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5679115) |
| GENMAR COMPANION | [Anglo-Eastern Shipmanagement S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1677771) | IRMGARD SCHULTE | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |
| GUANOCO | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) | MANUEL GUAL | [Hanseatic Consultoria Naval](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5480710) |
| HORIZON ATHENA | [Hanseatic Consultoria Naval](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5480710) | RABA | [Polska Zegluga Morska PP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0102695) |
| ICE EAGLE | [Roswell Tankers Corp](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5651721) | SHARP LADY | [Scinicariello Ship Management](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1249284) |
| LUISA CACERES | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) | SPEEDWELL | [Misuga Kaiun Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1773755) |
| MAERSK CLAIRE | [Maersk Tankers A/S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5676362) | STADT BREMEN | [Thien & Heyenga Bereederungs](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0557210) |
| MAPLE LEA | [Auerbach Bereederung GmbH & Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5780086) | 24-sep-14 | |
| MARIOS G | [Opera SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5515273) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| MOSCOW KREMLIN | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) | NO NEW ENTRIES |  |
| NS POINT | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) | 25-sep-14 | |
| NS POWER | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| PARAMACONI | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) | NO NEW ENTRIES |  |
| PICO EL TORO | [Atlas Marine Shipmgmt CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5339969) | 26-sep-14 | |
| PLATINUM | [Avin International SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0642512) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| PRISCO ELENA | [Prisco Singapore Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=4037161) | ALIDRA | [Peter Doehle Schiffahrts-KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0030163) |
| STENAWECO VENTURE | [OceanGold Tankers Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5366950) | AMALIA | [Alloceans Shipping Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0544545) |
| TEREPAIMA | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) | DIGNITY | [Sea Pride CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5679115) |
| ZEUS | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) | GENMAR COMPANION | [Anglo-Eastern Shipmanagement S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1677771) |
| ZOUZOU | [Opera SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5515273) | INDUSTRIAL ACE | [NSC Shipping GmbH & Cie KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5542335) |
| 24-sep-14 | | NAVIGATOR CAPRICORN | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | NS POINT | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| ARCTIC BREEZE | [Interorient Marine Services](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1649000) | NS PRIDE | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| CHEM NICHOLAS | [Executive Ship Management Pte](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1834165) | POAVOSA WISDOM VII | [Wisdom Marine Intl Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5596374) |
| ICARO | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) | QUEEN ZENOBIA | [Chemikalien Seetransport GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0192468) |
| MANUELA SAENZ | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) | VLIET TRADER | [Hermann Buss GmbH & Cie KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0220223) |
| NS PRIDE | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) | 29-sep-14 | |
| STX ACE 5 | [STX Marine Service Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1739467) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| TAMANACO | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) | BAGHIRA | [GRS Rohden Shipping GmbH & Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5389311) |
| 25-sep-14 |  | NEPTUNE VOYAGER | [Chevron Tankers Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1901909) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | V8 STEALTH | [Navig8 Shipmanagement Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5197706) |
| HORIZON ARMONIA | [V Ships UK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0758614) | 30-sep-14 | |
| PICACHO | [Ocean Bunkering CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5684977) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| VOGE DIGNITY | [Wallem GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5108741) | NAVIGATOR GRACE | [Northern Marine Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1039244) |
| 26-sep-14 | | 1-okt-14 | |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| ELEKTRA | [Super-Eco Tankers Mgmt Inc-LIB](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1662552) | AFRICAN VENTURE | [Wah Kwong Ship Management HK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1866351) |
| HAFNIA TAURUS | [Wallem GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5108741) | INDUSTRIAL ECHO | [Jungerhans Maritime Services](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1346032) |
| HONESTY | [Sea Pride CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5679115) | 2-okt-14 | |
| MAERSK CHRISTIANSBRO | [Maersk Tankers A/S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5676362) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| PARNASO | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) | CLARITY | [Sea Pride CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5679115) |
| 29-sep-14 | | VFM EDUARDO | [Venezuela Feeder Maritime CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5478682) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | 3-okt-14 | |
| CAPE BEALE | [Columbia Shipmanagement-GEU](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1898811) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| CLIPPER MACAU | [Freese Shipping GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5042814) | BERGITTA | [Bergshav Management AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1278550) |
| HORIZON THEONI | [Hanseatic Consultoria Naval](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5480710) | CHRISTOPH SCHULTE | [Schulte BSM Singapore](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1983906) |
| INDUSTRIAL ECHO | [Jungerhans Maritime Services](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1346032) | LAGUNA D | [Maritime Performances BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5200153) |
| KOKUKA GLORIOUS | [Schulte BSM Singapore](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1983906) | MARGARITA | [Star Del Caribe CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5357846) |
| NAVIGATOR MARINER | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) | NAVIGATOR GEMINI | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |
| NEGRA MATEA | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) | STAVRONISI | [Eletson Corp](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0069081) |
| NEW CHAMPION | [Expedo Ship Management Canada](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1561991) | 6-okt-14 | |
| TRITON VALK | [Fleet Management Ltd-HKG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1601573) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| UBC SACRAMENTO | [Athena Marine Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1469388) | NO NEW ENTRIES |  |
| 30-sep-14 | | 7-okt-14 | |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| EAGLE MADRID | [AET Shipmanagement Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5034289) | GASCHEM ATLANTIC | [Hartmann Schiffahrts GmbH & Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1220552) |
| NAVIGATOR CAPRICORN | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) | MINERVA EMMA | [Minerva Marine Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1774869) |
| NAVIOS MELODIA | [Navios Shipmanagement Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1772981) | 8-okt-14 | |
| THEODOROS I. V. | [Avin International SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0642512) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| 1-okt-14 | | NO NEW ENTRIES |  |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | 9-okt-14 | |
| HOLLANDIA | [Danser Shipping CV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5365483) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| NS CAPTAIN | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) | HAMBURG TRADER | [Uniteam Marine Shipping GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1913813) |
| VFM EDUARDO | [Venezuela Feeder Maritime CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5478682) | 9-okt-14 | |
| 2-okt-14 | | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | AQUILA J | [Jungerhans Heavy-Lift-Fleet](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5651409) |
| HARBOUR CLEAR | [Nordic Tankers Marine A/S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5189839) | EOS | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| INDUSTRIAL ACE | [NSC Shipping GmbH & Cie KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5542335) | HUDSON RIVER | [Vermeulen C](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1010031) |
| 3-okt-14 | | PROTEO | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | SCM FEDRA | [Ulises Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5306378) |
| INCIARTE | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) | UBC BALBOA | [Athena Marine Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1469388) |
| PAVEL CHERNYSH | [SCF Unicom Singapore Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5611068) | 13-okt-14 | |
| YARE | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| 6-okt-14 | | NO NEW ENTRIES |  |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | 14-okt-14 | |
| FILIPPA | [Altomare SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5033025) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| HAMBURG TRADER | [Uniteam Marine Shipping GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1913813) | AZIZI | [Almi Marine Management SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1544429) |
| HIGH PERFORMANCE | [d'Amico Societa di Navigazione](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0316937) | 15-okt-14 | |
| NAVIGATOR MAGELLAN | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| VFM ALITA | [Venezuela Feeder Maritime CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5478682) | ESSEX | [Zodiac Maritime Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0034961) |
| 7-okt-14 | | KOTA BUDAYA | [Pacific International Lines](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0029554) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | NS COMMANDER | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| ALEXANDERGRACHT | [Spliethoff's Bevrachtings BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0289239) | NS POWER | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| GASCHEM ATLANTIC | [Hartmann Schiffahrts GmbH & Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1220552) | UNION GROOVE | [Union Commercial Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0089610) |
| IVER BEST | [Vroon Ship Management BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5361110) | 16-okt-14 | |
| KOKUKA GLORIOUS | [Schulte BSM Singapore](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1983906) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| NEREO | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) | ETC ISIS | [Thome Ship Management Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1185781) |
| THORCO GALAXY | [MarShip Management GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5733733) | HA LONG BAY | [Synergy Maritime Pvt Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5287602) |
| TORM ASLAUG | [TORM A/S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0310062) | 17-okt-14 | |
| 8-okt-14 | | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | NO NEW ENTRIES |  |
| AFRICAN VENTURE | [Wah Kwong Ship Management HK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1866351) | 20-okt-14 | |
| FILIPPA | [Altomare SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5033025) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| 9-okt-14 | | DRAGO J | [Jungerhans Heavy-Lift-Fleet](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5651409) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | LOWLANDS BOREAS | [EuroShip Services Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1707651) |
| BERGITTA | [Bergshav Management AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1278550) | NAVIGATOR MAGELLAN | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |
| UBC BALBOA | [Athena Marine Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1469388) | STROFADES | [Eletson Corp](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0069081) |
| 13-okt-14 | | UBC BATON ROUGE | [Intership Navigation Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1303580) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | 21-okt-14 | |
| ALPINE DUKE | [Oxygen Maritime Management Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5712247) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| BAGHIRA | [GRS Rohden Shipping GmbH & Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5389311) | ADMIRALENGRACHT | [Spliethoff's Bevrachtings BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0289239) |
| CAPE BEIRA | [Columbia Shipmanagement Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0778064) | NAVIGATOR MARINER | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |
| FURUHOLMEN | [Norbulk Shipping UK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1038263) | NS CAPTAIN | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| NS COMMANDER | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) | 22-okt-14 | |
| VICTORY | [Fareast Shipmanagement HK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5646876) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| 14-okt-14 | | PARNASO | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | 23-okt-14 | |
| KOTA BUDAYA | [Pacific International Lines](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0029554) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| HA LONG BAY | [Synergy Maritime Pvt Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5287602) | FLEET PHOENIX | [MMS Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0979251) |
| 15-okt-14 | |  |  |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** |  |  |
| NO NEW ENTRIES |  |  |  |
| 16-okt-14 | |  |  |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** |  |  |
| NAVIGATOR GRACE | [Northern Marine Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1039244) |  |  |
| 17-okt-14 | |  |  |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** |  |  |
| FILIPPA | [Altomare SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5033025) |  |  |
| 20-okt-14 | |  |  |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** |  |  |
| ALHENA | [Super-Eco Tankers Mgmt Inc-LIB](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1662552) |  |  |
| HAFNIA HOPE | [Donnelly Tanker Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1656960) |  |  |
| NAVE BELLATRIX | [Navios Tankers Management Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5553502) |  |  |
| STADT BREMEN | [Thien & Heyenga Bereederungs](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0557210) |  |  |
| 21-okt-14 | |  |  |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** |  |  |
| AQUILA J | [Jungerhans Heavy-Lift-Fleet](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5651409) |  |  |
| IMMANUEL SCHULTE | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |  |  |
| PROTEO | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |  |  |
| TESEO | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |  |  |
| 22-okt-14 | |  |  |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** |  |  |
| CARONI PLAIN | [Fleet Management Ltd-HKG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1601573) |  |  |
| DRAGO J | [Jungerhans Heavy-Lift-Fleet](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5651409) |  |  |
| FLEET PHOENIX | [MMS Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0979251) |  |  |
| 23-okt-14 | |  |  |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** |  |  |
| ESTIA | [Ulises Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5306378) |  |  |

|  |  |  |  |
| --- | --- | --- | --- |
| **PUERTO CABELLO** | | **PUERTO CABELLO** | |
| 23-sep-14 | | 23-sep-14 | |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| AGATA M | [Alphamate Commodity GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5756302) | ALAM BAKTI | [PACC Ship Managers Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1627986) |
| AMAZON | [Tide Line](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1857088) | AZUMASAN | [Bergshav Management AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1278550) |
| BALSA 92 | [Hiong Guan Navegacion Japan Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1258438) | BERGINA | [Chemikalien Seetransport GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0192468) |
| BOW SANTOS | [Odfjell Management AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5408609) | BW EDELWEISS | [Genel Denizcilik Nakliyati AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0098122) |
| BULKERS ALESSIA | [Gorgonia di Navigazione Srl](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1772540) | CAPE BEALE | [Jungerhans Heavy-Lift-Fleet](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5651409) |
| CAPE FLATTERY | [Pacific Basin Shipping HK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5105614) | CHEMTRANS STAR | [Altomare SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5033025) |
| CHEMBULK TORTOLA | [MTM Ship Management Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1314037) | CV STEALTH | [Uniteam Marine Shipping GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1913813) |
| CLIPPER BELLE | [JP Alliance Ship Mgmt Co Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5399689) | DEVON BAY | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |
| CMB BORIS | [Anglo-Eastern Ship Management](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0522961) | DRAGO J | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) |
| COSTAS L | [LPL Shipping SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1400430) | EAGLE KLANG | [Hanseatic Consultoria Naval](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5480710) |
| CSCL MELBOURNE | [Seaspan Ship Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5001170) | ESTIA | [Avin International SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0642512) |
| FEDERAL KIBUNE | [Osaka Asahi Kaiun Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0260422) | FIORELLA | [Kustvaart Harlingen BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5130878) |
| FRISIA LOGA | [Hartmann Schiffahrts GmbH & Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1220552) | GEORGE S. | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| GARDENIA K | [Misuga Kaiun Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1773755) | HAMBURG TRADER | [MOL Tankship Management-Europe](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1470200) |
| GIOVANNA | [Super-Eco Tankers Mgmt Inc-LIB](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1662552) | IMMANUEL SCHULTE | [BW Fleet Management Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5435373) |
| HACI FATMA ANA | [Baytas Tanker Denizcilik](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5584663) | INCIARTE | [Columbia Shipmanagement-GEU](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1898811) |
| HANSA AALESUND | [Leonhardt & Blumberg](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0148672) | JOSE LEONARDO CHIRINOS | [K Line Bulk Shipping UK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=4096609) |
| HARBOUR CLOUD | [Nordic Tankers Marine A/S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5189839) | KRITI AMETHYST | [AET Shipmanagement Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5034289) |
| HEILAN AROMA | [NASCO](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1393349) | MANDARIN FORTUNE | [Ulises Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5306378) |
| HR MARIA | [Hammonia Reederei GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5059234) | NS ARCTIC | [Marine Trust Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1670861) |
| NORD MONTREAL | [Norden A/S Dampskibsselskabet](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0310059) | NS LAGUNA | [Dasin Shipping Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1742625) |
| O. M. IRIDIUM | [O Marten Reederei GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=4111601) | ONEGO TRADER | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| PORTLAND BAY | [Pacific Basin Shipping HK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5105614) | PAROS WARRIOR | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| PROSNA | [Polska Zegluga Morska PP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0102695) | PROTEO | [Polembros Shipping Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0619997) |
| RICKMERS YOKOHAMA | [Lubeca Marine Germany GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5064172) | REA | [FCN Management Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5548970) |
| SAKARYA | [Manta Denizcilik Nakliyat](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5088093) | RIO APURE | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| SAN ANDRES | [Claus-Peter Offen Reederei](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0163507) | RIO CARONI | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| SHENG MU | [Fenwick Shipping Services Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1135701) | SHARON SEA | [Harren & Partner Ship](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5271403) |
| SIR ALBERT | [Hellas Marine Services Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1963608) | SHINYO SAOWALAK | [Univan Ship Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0104949) |
| STADT CADIZ | [Thien & Heyenga Bereederungs](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0557210) | STENA CHIRON | [Paradise Navigation SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0027898) |
| STORM RANGER | [Enterprises Shipping & Trading](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0023334) | UBC TOKYO | [Athena Marine Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1469388) |
| UBC MONTEGO BAY | [Intership Navigation Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1303580) | WHISTLER SPIRIT | [Teekay Shipping Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1038073) |
| VFM ALITA | [Venezuela Feeder Maritime CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5478682) | 24-sep-14 | |
| VFM EDUARDO | [Venezuela Feeder Maritime CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5478682) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| WUCHOW | [China Navigation Co Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5527921) | MAERSK EDWARD | [Maersk Tankers A/S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5676362) |
| 24-sep-14 | | NAVIGATOR CAPRICORN | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | PETROPAVLOVSK | [SCF Unicom Singapore Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5611068) |
| ACTIVE | [BD-Shipsnavo GmbH & Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1481836) | QUEEN ZENOBIA | [Chemikalien Seetransport GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0192468) |
| AQUILA | V Ships USA LLC | SAFANIYAH | [Mideast Ship Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1708734) |
| BOSTON TRADER | [Uniteam Marine Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5763644) | SAHAM | [Oman Ship Management Co SAOC](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5135600) |
| IVS KITE | [Sandigan Ship Services Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5014361) | VEGA SPRING | [Fleet Management Ltd-HKG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1601573) |
| MEDEA | [Wallenius Marine Singapore Pte](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1825635) | 25-sep-14 | |
| THARINEE NAREE | [Great Circle Shipping Agency](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1303151) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| 25-sep-14 | | AFRODITI | [Liquimar Tankers Management](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1649058) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | GHAWAR | [Mideast Ship Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1708734) |
| MAERSK WAKAMATSU | [Northstar Ship Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5122042) | MARGARITA | [Star Del Caribe CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5357846) |
| SAN ALESSIO | [Claus-Peter Offen Reederei](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0163507) | NS COMMANDER | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| 26-sep-14 | | OMODOS | [World Tankers Management Pte](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1570456) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | PETION | [Caroil Transport Marine Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1869514) |
| CH DORIS | [Chang Myung Shipping Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1714287) | 26-sep-14 | |
| JOSE MARIA ESPANA | [Hanseatic Consultoria Naval](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5480710) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| MANUEL GUAL | [Hanseatic Consultoria Naval](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5480710) | HORIZON THEONI | [Hanseatic Consultoria Naval](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5480710) |
| MAZOWSZE | [Polska Zegluga Morska PP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0102695) | PARAMOUNT HELSINKI | [Enterprises Shipping & Trading](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0023334) |
| PARANDOWSKI | [CHIPOLBROK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0603081) | PIGEON POINT | [MOL Tankship Management-Europe](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1470200) |
| PINARA | [Laeisz Reederei](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1475418) | 29-sep-14 | |
| 29-sep-14 | | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | AKTEA | [Chandris Hellas Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1248931) |
| BF IPANEMA | [BF Shipmanagement GmbH &](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5407574) | ARIANE | [TB Marine Shipmanagement](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=4127108) |
| CHEMTRANS HAVEL | [Chemikalien Seetransport GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0192468) | AS VINCENTIA | [Ahrenkiel CF GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0021602) |
| DENSA PUMA | [Densa Denizcilik Sanayi](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5505864) | CMB BORIS | [Anglo-Eastern Ship Management](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0522961) |
| INTREPID HARVESTER | [Wallem Shipmanagement Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0017463) | ELIA | [Marwave Shipmanagement Srl](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5677533) |
| SAN ALVARO | [Claus-Peter Offen Reederei](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0163507) | EOS | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| SCL ANITA | [Enzian Ship Management AG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5227343) | FOUR MOON | [Premuda SpA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0269501) |
| STENAWECO VENTURE | [OceanGold Tankers Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5366950) | GEORGY MASLOV | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| STROFADES | [Eletson Corp](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0069081) | HARBOUR CLOUD | [Nordic Tankers Marine A/S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5189839) |
| THORCO DIVA | [Freese Shipping GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5042814) | HORIZON ARMONIA | [V Ships UK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0758614) |
| UBC MOBILE | [Intership Navigation Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1303580) | INCIARTE | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) |
| 30-sep-14 | | NAVIGATOR MAGELLAN | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | OVERSEAS SHIRLEY | [V Ships UK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0758614) |
| PORT KENNY | [Pacific Basin Shipping HK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5105614) | PARAMOUNT HANOVER | [Enterprises Shipping & Trading](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0023334) |
| PROTEO | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) | PAVEL CHERNYSH | [SCF Unicom Singapore Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5611068) |
| UBC TILBURY | [Athena Marine Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1469388) | PLATINUM | [Avin International SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0642512) |
| ZEALAND DELILAH | [Q-Shipping BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1355058) | SIGMA TRIUMPH | [Wallem GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5108741) |
| 1-okt-14 | | SKS DOURO | [KGJ OBO & Tankers Fleet Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5496410) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | ZEUS | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| AURIGA J | [Jungerhans Maritime Services](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1346032) | 30-sep-14 | |
| ELEKTRA | [Super-Eco Tankers Mgmt Inc-LIB](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1662552) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| LOWLANDS BOREAS | [EuroShip Services Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1707651) | INDUSTRIAL FAITH | [Jungerhans Heavy-Lift-Fleet](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5651409) |
| 2-okt-14 | | LAURA | [Altomare SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5033025) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | LOLLAND CEMENT | [CEMEX Venezuela SA CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1996972) |
| HIGH PERFORMANCE | [d'Amico Societa di Navigazione](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0316937) | RIO ARAUCA | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| PERA | [Navesco SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0791759) | 1-okt-14 | |
| 3-okt-14 | | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | DIAMOND JUBILEE | [British Marine Plc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5317718) |
| ALIDRA | [Peter Doehle Schiffahrts-KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0030163) | EAGLE VARNA | [AET Shipmanagement Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5034289) |
| IDSHIP BULKER | [ID Shipmanagement Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5421502) | JOSE PROGRESS | [Schulte BSM Singapore](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1983906) |
| NEW CHAMPION | [Expedo Ship Management Canada](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1561991) | LEOPARD STAR | [Unicorn Shipping](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0053483) |
| PANDORA | [MARTIME Gesellschaft](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1475996) | SCF PEARL | [Unicom Management Serv-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1316943) |
| SAN ANTONIO | Claus-Peter Offen Reederei | 2-okt-14 | |
| SANDINO | [Caroil Transport Marine Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1869514) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| 6-okt-14 | | CFS PANAVERA | [Harren & Partner Ship](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5271403) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | INDUSTRIAL SABRE | [Bockstiegel Reederei GmbH & Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1140082) |
| BALSA 88 | [Hiong Guan Navegacion Japan Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1258438) | MANUEL GUAL | [Hanseatic Consultoria Naval](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5480710) |
| ERATO | [Goldenport Shipmanagement Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0798451) | NAVIGATOR MARINER | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |
| HANSA REGENSBURG | [Leonhardt & Blumberg Reederei](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5073238) | ZAMBEZI STAR | [Rigel Schiffahrts GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1407057) |
| IDSHIP BULKER | [ID Shipmanagement Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5421502) | 3-okt-14 | |
| INDUSTRIAL FORCE | [Jungerhans Heavy-Lift-Fleet](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5651409) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| LILA | [Kaman Gemi Isletmeciligi AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5656325) | FRIDA MAERSK | [Maersk Tankers A/S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5676362) |
| MAERSK WILLEMSTADT | [New Century Overseas Mgmt Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1887626) | MAROLA | [Carbofin SpA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1215132) |
| MERCS JAFFNA | [Mercantile Marine Management](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1977859) | MOSCOW KREMLIN | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| SCL AKWABA | [Enzian Ship Management AG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5227343) | NS CLIPPER | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| TRIGGER | [Tamara Shipping](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1627337) | SCM FEDRA | [Ulises Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5306378) |
| 7-okt-14 | | VALFOGLIA | [Navigazione Montanari SpA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1262585) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | 6-okt-14 | |
| HAFNIA TAURUS | [Wallem GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5108741) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| INDUSTRIAL SABRE | [Bockstiegel Reederei GmbH & Co](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1140082) | ATLAS VOYAGER | [Atlas Maritime Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5291264) |
| ISUZU | [Hachiuma Steamship Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0752001) | CAPE FLATTERY | [Pacific Basin Shipping HK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5105614) |
| MTM HAMBURG | [MTM Ship Management Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1314037) | CS CRYSTAL | [Campbell Shipping Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5396830) |
| NORD AMBITION | [Santoku Senpaku Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1027944) | ICOA | [Avila Maritima SM CA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5359065) |
| VIKING EAGLE | [Goodwood Ship Management](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5377747) | MAERSK HOJO | [Maersk Tankers A/S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5676362) |
| VLIET TRADER | [Hermann Buss GmbH & Cie KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0220223) | NISALAH | [Mideast Ship Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1708734) |
| ZAMBEZI STAR | [Rigel Schiffahrts GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1407057) | TESEO | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| 8-okt-14 | | 7-okt-14 | |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| CSAV LINGUE | [Seaspan Ship Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5001170) | CAPE BEIRA | [Columbia Shipmanagement Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0778064) |
| UBC MANZANILLO | [Feederlines BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1666661) | MAERSK WAKAYAMA | [SMTECH Ship Management Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5521365) |
| 9-okt-14 | | 8-okt-14 | |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| HS LISZT | [Hansa Shipping GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1881295) | DUBAI ATTRACTION | [Emarat Maritime LLC](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5118782) |
| IMMANUEL SCHULTE | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) | ESTEEM SPLENDOUR | [MMS Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0979251) |
| KOWIE | [Unicorn Shipping](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0053483) | ICARO | [Schulte Shipmanagement-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0025123) |
| 13-okt-14 | | INDUSTRIAL MERCHANT | [CFL Shipmanagement BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5408714) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | LUISA CACERES | [PDV Marina SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1452221) |
| ANGELA | [Moerman Kustvaartbedrijf BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0238826) | TOKIO | [MMS Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0979251) |
| ASIAN CHORUS | [Haeyoung Maritime Serv Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5149970) | 9-okt-14 | |
| BOI BRANCO | [Rami Shipping Management Sarl](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5217691) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| DANSHIP BULKER | [First Steamship SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1581022) | NO NEW ENTRIES |  |
| ESHIPS FALCON | [Anglo-Eastern Shipmanagement S](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1677771) | 13-okt-14 | |
| PANVISION | [Arista Shipping SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5557023) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| SAM PHOENIX | [Univan Ship Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0104949) | ACS BRAVE | [Interorient Marine Serv-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5344041) |
| SAN REMO II | [NAF Shipping Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5254745) | DA KANG | [COSCOL](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5104797) |
| SANTA URSULA | [Fleet Ship Management Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=4115119) | KOKUKA GLORIOUS | [Schulte BSM Singapore](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1983906) |
| THETIS | [Commercial Shipping & Trading](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5563101) | MOSCOW UNIVERSITY | [Unicom Management Serv-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1316943) |
| THORCO CELEBRATION | [Eckhoff GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1982372) | SAFWA | [Mideast Ship Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1708734) |
| UBC SAIKI | [Athena Marine Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1469388) | SILVER GINNY | [Fleet Management Ltd-HKG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1601573) |
| WAWASAN TOPAZ | [MSI Ship Management Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5292320) | SANDINO | [Caroil Transport Marine Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1869514) |
| 14-okt-14 | | URSULA | [Regal Agencies Corp](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0085002) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | 14-okt-14 | |
| ASIAN CHORUS | [Haeyoung Maritime Serv Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5149970) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| DANSHIP BULKER | [First Steamship SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1581022) | KASPAR SCHULTE | [Schulte Shipmanagement-GER](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=3028090) |
| 15-okt-14 | | KUBAN | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | LIPARI | [TMS Tankers Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5537927) |
| CHEMBULK GIBRALTAR | [Executive Ship Management Pte](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1834165) | 15-okt-14 | |
| MELBOURNE STRAIT | [Carsten Rehder Schiffsmakler](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0192009) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| PERSEVERANCE | [Naess Ship Management BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5352108) | DHT CATHY | [Goodwood Ship Management](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5377747) |
| SUMMER WIND | [Cleopatra Shipping Agency](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1433376) | IRMGARD SCHULTE | [Schulte Shipmanagement-UK](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5318129) |
| VIKING CORAL | [OSM Ship Management Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5262816) | KHUZAMA | [Mideast Ship Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1708734) |
| 16-okt-14 | | NS CORONA | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | RABA | [Polska Zegluga Morska PP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0102695) |
| LAKE DANY | [Daiichi Chuo Marine Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0523249) | THORCO GALAXY | [MarShip Management GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5733733) |
| PERSEVERANCE | [Naess Ship Management BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5352108) | 16-okt-14 | |
| THORCO ATLANTIC | [Heino Winter GmbH & Co KG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0901089) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| ZEALAND BEATRIX | [Q-Shipping BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1355058) | INDUSTRIAL CHALLENGER | [Jungerhans Heavy-Lift-Fleet](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5651409) |
| 17-okt-14 | | PRINCIMAR HOPE | [Northern Marine Management Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1039244) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | SPT CHALLENGER | [Bergshav Management AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1278550) |
| NO NEW ENTRIES |  | 17-okt-14 | |
| 20-okt-14 | | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | NO NEW ENTRIES |  |
| AMALIA | [Alloceans Shipping Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0544545) | 20-okt-14 | |
| ASPRI | [Dalex Shipping Co SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0022398) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| CMA CGM AUCKLAND | [MPC Munchmeyer Steamship-GEU](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=4068155) | ARCTIC BREEZE | [Interorient Marine Services](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1649000) |
| CMA CGM GEORGIA | [CMA CGM International Shipping](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5463827) | AURORA | [Polska Zegluga Morska PP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0102695) |
| DALMATIA G | [Gestioni Armatoriali SpA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1692287) | EAGLE TACOMA | [AET Shipmanagement Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5034289) |
| DELTA RANGER | [Enterprises Shipping & Trading](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0023334) | FRONT ENDURANCE | [ITM Ltd-UAE](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1418224) |
| DIAMANTIS P | [Eurobulk Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1644321) | MOONBRIGHT SW | [Shih Wei Navigation Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1157850) |
| OSLO MERCHANT | [Bulkship Management AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1868635) | NS ANTARCTIC | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| RIVERTEC | [Shanghai Anrita Shpg Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5654859) | NUCLEUS | [Euronav Ship Management](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5191857) |
| SAN ADRIANO | [Claus-Peter Offen Reederei](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0163507) | ORCHID | [Reederei Nord BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5803314) |
| 21-okt-14 | | SIGLOO HAV | [Thome Ship Management Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1185781) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | SILVER EXPRESS | [MTM Ship Management Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1314037) |
| BF COPACABANA | [BF Shipmanagement GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5407574) | STAVANGER BLOSSOM | [DSD Shipping AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5367900) |
| INDUSTRIAL CHAMP | [Jungerhans Heavy-Lift-Fleet](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5651409) | 21-okt-14 | |
| LOWLANDS SAGUENAY | [EuroShip Services Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1707651) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| SEA MAJESTY | [Santoku Senpaku Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1027944) | NIKOLAY ZUYEV | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| TRANS TRADER | [Fleet Management Ltd-HKG](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1601573) | SPT CHAMPION | [Bergshav Management AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1278550) |
| UBC MARACAIBO | [Feederlines BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1666661) | 22-okt-14 | |
| WADOWICE II | [Polska Zegluga Morska PP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0102695) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| 22-okt-14 | | ADYGEYA | [SCF Novoship Technical Mgmt](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5736481) |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** | KOTA BUDAYA | [Pacific International Lines](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0029554) |
| ALBATROSS | [Faith Marine Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1811755) | THORCO COUGAR | [MarConsult Schiffahrt GmbH](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5064212) |
| KRITI AMETHYST | [Avin International SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0642512) | 23-okt-14 | |
| MIRO D | [Maritime Performances BV](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5200153) | **VESSEL NAME:** | **SHIP MANAGEMENT:** |
| ORIENT TIDE | [Interorient Marine Serv-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5344041) | POWER | [Genel Denizcilik Nakliyati AS](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=0098122) |
| PRISCO ELENA | [Prisco Singapore Pte Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=4037161) | SAN FERNANDO | [MOL Tankship Management-Europe](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1470200) |
| SEXTA | [Medlink Management SA](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5150283) | UBC BOSTON | [Intership Navigation Co Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1303580) |
| 23-okt-14 | |  |  |
| **VESSEL NAME:** | **SHIP MANAGEMENT:** |  |  |
| HAWKE BAY | [Pacific Basin Shipping HK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5105614) |  |  |
| MR LEO | [Empire Navigation Inc](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5489554) |  |  |
| ORIENT DEFENDER | [Interorient Marine Serv-CYP](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5344041) |  |  |
| TRIGGER | [Tamara Shipping](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=1627337) |  |  |
| VICTORY | [Fareast Shipmanagement HK Ltd](http://www.sea-web.com/authenticated/authenticated_handler.aspx?control=ownerovw&owcode=5646876) |  |  |

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**(Table 26: Excel data)**