Q88 expands into voyage management systems

The innovative questionnaire database Q88.com, now used by around 75% of the tanker industry, can trace its history back to the start of the Heidmar tanker pool in 1998.

Due to the number of vessels in the pool, the managers soon realised that they needed a method of automating the operations and chartering department's functions.

This resulted in Fritz Heidenreich creating a program containing five to six questionnaires. As the program evolved, it was put onto a website and more pool participants became interested in the idea.

During the dotcom bubble, Heidenreich had the idea of creating a website that could be launched across the tanker sector of the shipping industry. The next question was - what to call it.

Already in discussions with Intertanko, Heidenreich decided on Q88.com and in 2001, the new website was launched under the Heidmar umbrella. To kick start interest, it was offered free for six months.

Following a consolidation period, he started Heidenreich Innovations in 2008, with Q88.com as its core offering, as a standalone company. The company was later renamed - Q88 LLC.

Working closely with Intertanko, in 2003, the organisation launched Version 2 of its Questionnaire 88 together with Q88.com. Subsequently, Version 3 was launched in 2008 and Version 4 last year.

As more and more tanker companies signed up to the service, Heidenreich decided to open an office in Singapore in 2010 to be followed by London last year. He explained to *Tanker Operator* that these moves were made to be nearer clients to support their needs and also said that ideally, he would like to open premises in Athens, Hong Kong and Tokyo at some stage in the future. An extra sales person was recently added to both the London and Singapore offices.

Today, the company claims to have signed up around 75% of the tanker industry involving around 7,500 vessels and almost 600 owners/operators. "If you are involved with

shipping oil then you should be a Q88.com customer," Heidenreich said. In addition, oil majors, brokers, agents, terminals, lawyers and P&I clubs, among others, have also signed up to the website. A client must commit to the website for at least six months and the company regularly receives feedback from users.

On the back of Q88's success, the company continued to expand and in 2008 bought Norwegian concern Milbros Software and integrated the information contained in Milbros' software applications into Q88's offerings.

Milbros contains details on over 12,000 chemical cargoes and is continuously updated with new regulatory and safety information along with all the necessary tank cleaning steps. The company has also launched Q88Dry.com website to serve the drybulk sector. A couple of years ago, prolific drybulk charterer Cargill signed up and Glencore joined last year.

In 2013, the company launched an offline version of www.Milbros.com, which was designed to be installed on vessels with or without Internet or on laptops for office staff when travelling. Easy link ups via the internet or e-mail allows continuous program updates.

Last year, www.Q88.com was further enhanced by the addition of a vetting analytics module, which can be used by owners to monitor and analyse their vetting performance, whether looking at fleets, vessels, VIQ chapters, changes over time or repeating questions.

Voyage management system

What could become the feather in Q88's cap was unveiled in 2014. This is an online voyage management system -www.Q88VMS.com.

Q88VMS is claimed to be a state-of-the-art voyage management system specifically designed for the tanker industry.

At the time of its launch, Heidenreich, said,

Q88 LLC founder Fritz Heidenreich.

"We have spent the last 18 months working on this new platform and we are confident that it will significantly speed-up decision making on fixing voyages, centralise all voyage related communications, improve the bottom line and, above all, ensure that everyone has access to the latest information about the fleet."

Q88VMS is a web-based platform for managing all voyage related information. By providing a centralised platform for commercial managers to access and manage all voyage data. Q88VMS is claimed to significantly increase the efficiency and accuracy of maintaining this information.

The VMS helps commercial managers improve tanker chartering decisions and voyage results by creating visibility of all evolving financial and operational voyage elements to internal stakeholders, the company said.

All chartering and operations processes are maintained within one hosted application – available on subscription basis – eliminating the need to switch between multiple applications to view or execute voyage transactions. Instant computation of 'what-if' scenarios and voyage alternatives – with their

The next generation of voyage management systems.

The Q88VMS Difference
Cloud-based Q88VMS offers the tanker industry an intuitive voyage management system tailor made for tanker chartering and operations. Imagine a system that enables Chartering, Operations, Post-Fixture and Management to operate in their natural, intended roles. That's the system we built, for you. Some of the world's leading tanker owners and operators have already made the switch to Q88VMS. Find out why today.

The First of It's Generation
Q88VMS is designed with the end user in mind. Built by people with tanker chartering and operations experience and using today's technology, Q88VMS understands what each department involved in the voyage process deserves in a system. The result is a system years ahead of the competition, a system that transcends expectations and takes your company to new heights.

impact on voyage TCE and P&L – allow chartering to evaluate and pursue commercial opportunities that best suit the company's interest.

Any adjustment to the voyage costs made during the voyage operations are immediately visible to operations, management and other key stakeholders with access permission. Users benefit from instant overviews of the latest financial trends, while the report generator allows users to create reports on any performance data stored in the database. Automatic tracking of uninvoiced freight and other revenue, plus unpaid invoices, reduces the risk of errors and omissions and helps improve cash flows, the company said.

Q88 has produced a White Paper on the subject, which said that cloud-based Q88VMS offers the tanker industry an intuitive voyage management system tailor made for tanker chartering and operations. It explained that it believed that a voyage management system should serve the needs of chartering and operations, but not force them into rigid workflows whose only goal is to collect data.

When evaluating which VMS best meets a company's needs, the check-list mentality of what features the product does and does not have, should be avoided, the paper said. Any good VMS should have all of the modules needed for a company to operate efficiently.

From voyage estimates and actuals, inserting bunker stems and port calls, to reporting, most VMS on the market today offer these functionalities. However, search for a system with features that enable work to be undertaken without disturbing the natural workflow, the paper advised.

Work processes in chartering, operations, accounting and other departments are often dictated by a more traditional VMS workflow, which has been designed for control purposes. A system that blocks a user from doing something until the previous step has been completed, forces people to work outside the system or at best to delay data entry until every piece of information is gathered. With Q88VMS users enter whatever is known, when it is known, in whatever order is natural to the user, the paper explained.

This results in information that can be shared quickly and easily, meaning that decisions can be made faster with more precision. The paper outlined what a next generation VMS should look like, thus -

- Flexible.
- User friendly.
- Intuitive.
- Mobile.
- Cloud based.

An open flow of information
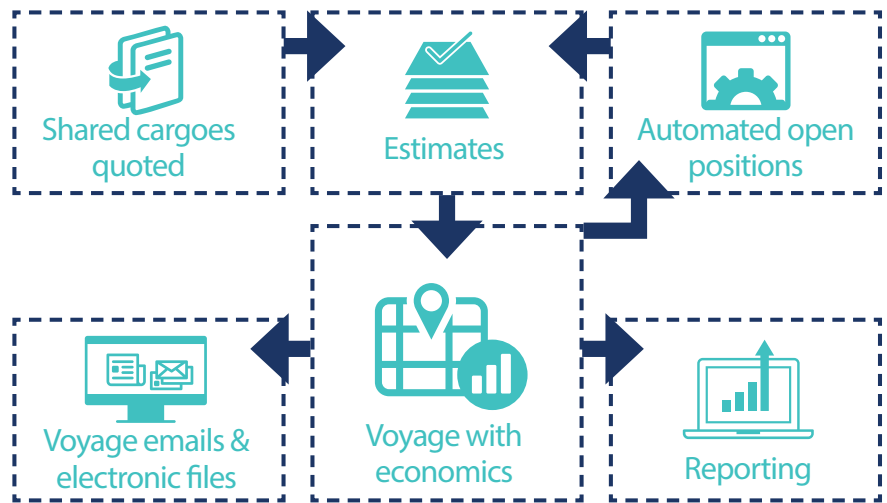
The VMS system built for today's industry.

- Collaborative.
- Easy implementation and version upgrades.
- Integrated with other systems.

For chartering functions, this fast moving sector calls for a VMS to help guide commercial decisions. By providing instant global positions of a company's various fleets, calculating arrival & departure times and calculating TCE rates for prospective voyages, VMS have become prerequisite for shipping companies.

While these features are of importance, inputting all the necessary information required to pass a voyage on to the operations department once fixed takes a large amount of chartering's time. Instead, a system should allow chartering to easily quote any market cargo and share it with the organisation, without having to open a new page and while remaining on the phone with the counterparty.

For the operations department, the new VMS allows this function to work far more efficiently than by using more traditional systems. Once a vessel is fixed, it is the responsibility of the operators to ensure that the desired voyage results come to fruition. By using Q88VMS, operators can start working on a voyage immediately. They are able to enter information into the system when it comes in, without being constrained to a specific required workflow. This allows the necessary voyage orders to be circulated sooner while increasing transparency.

With a built in voyage email system, operators can instantly post noon and arrival messages directly from their emails into corresponding voyages, issue invoices, calculate demurrage claims all within Q88VMS.

For management, simple, intuitive and customisable for each department's specific needs, reporting can be generated from the wealth of data that is acquired from the start of each fixture through to the close of the voyage.

Management needs a business intelligence (BI) tool that fits its style. This includes management by exception and the ability to quickly and easily see overview trends, then drill down deeper into data with one click. Any data can be incorporated into stakeholder reports, or integrated into other business areas.

By being Web-based, VMS enables all the departments involved to work off the same central data. Double-keying is virtually eliminated, as everybody uses the same reliable distances, port information, bunker grades and vessel particulars and the various department's activities are accessed from the same place – for example, they can combine voyage economics with voyage emails and trigger the same task list.

Q88VMS designer, vice president of research, Richard Abrahams, joined Q88 in 2012 and is responsible for the development and management of the VMS platform. Abrahams and his development team have spent the past three years building the system with an architecture that is very different to competitor offerings.

Prior to Q88, Abrahams held a number of positions within the maritime and oil industries. For example, he spent 16 years in oil trading, operations, demurrage and chartering with BP and PDVSA. Most recently, he spent 12 years with Heidmar as IT director, working with Heidenreich to develop the internal voyage and pool management system. TO