

GUEST ARTICLE

We are on the move to strengthen our global foothold & service offering

- By Capt. Michael Elwert



Celebrating 15 years of successfully building a sturdy base in India, the Elektrans Group is readying for an international expansion that foresees several of its business verticals to grow its global customer base and presence. A mix of asset play, long-term charters, private equity investment vehicles, new overseas offices and recruitment of experienced

international management underpins the Elektrans internationalization strategy.

My move to Elektrans and immediate priority is to accelerate the growth of the company as in parallel 'go global'. The 25 years industry experience and previous management level positions with the Maersk Group, Danish Shipowners' Association, BIMCO and Thome Ship Management Group Singapore will come useful in prudently paving the way and executing our new growth strategy.

As the new Group CEO, we are targeting significant sustainable expansion in the years ahead.

We remain ambitious of transforming the company into a truly internationally recognized tonnage provider and operator as grant others "a gateway to India' for overseas maritime cluster companies looking to do business and position themselves in a booming Indian economy.

We, at Elektrans, have adopted strategic approaches to further develop our Pan India setup while expanding our global activities and partnerships as part of our globalization drive. In an attempt to further streamline our corporate objectives and clear vision, we have newly launched a new group

strategy nicknamed 'AVATAR'. Through the annual business review process, we have established our short, medium and long term strategies and 'must wins' for the Group of Companies, while cementing the vision and embracing our newly launched six main strategic themes which are:

1. **Service Excellence:** Attract and retain our customers; service them to the best of our abilities
2. **Cost Leadership:** Focus on cost efficiency, competitiveness and attitude to cost
3. **HSSEQ (Health, Safety, Security, Environment and Quality) Performance:** Focus on risk and asset management as constantly seek to improve our HSSEQ performance as the ticket to trade.
4. **Corporate Governance:** Focus on recognition, compliance and sustainability
5. **People Excellence:** Focus on attitudes, competence and performance; employer of choice and a winning team of professionals going the extra mile.
6. **Financial Excellence:** Focus on partnerships, cash flows, business sustainability, MIS and controlling and deliver sustainable returns to us and our stakeholders.

Our vision is to be seen as a recognized global integrated marine services provider and ship owning entity. As part of this vision, we will strive to be admired for our people, enter global partnerships with likeminded and

continue to strengthen our corporate governance. We will continue to align the ambitions and standards of all the group companies in order to achieve our group vision.

The new Singapore headquarters of Elektrans, as our newly established presence in Dubai, are symbolic of our pursuit to go global in action not merely empty words. Simultaneously, we are heavily investing in 3rd generation web based ICT and enhancing our processes to better serve our growing customer base more efficiently and consistently.

Currently, Elektrans Group is with its partners, expanding its tanker fleet as we come across the right assets at the right price. While pursuing a clear strategy to expand the fleet, we will also expand and complement our Indian flagged fleet with other flags as part of our strategy to strengthen our global footprint and diversity. We will, over time, steadily target younger tonnage. Possible strategic partnerships with other quality ship owners is on ongoing focus and we are expected soon to announce yet another strategic partnership with a Northern European renowned tanker owner.

The focus of Elektrans is to strengthen its presence in the tanker segment. However, we will keep our options open and consider potential ventures into other ship type segments when the time is right and when

we can harvest opportunities which could complement our portfolio in the long term. Timely S&P Asset Management remains a core strategy.

Along with setting objectives to actively pursue, it is paramount for the shipping companies to be well- equipped to navigate the perils of the sea. Regrettably, the 'perils of the sea' are like fast moving targets. We believe a successful global shipping business is the result of its strong people focus, commercial acumen, and diligent performance of tasks and pursuit of global opportunities, yet keeping a sharp lookout and adapt to the constant changes of the sea!

The product tanker market still have healthy overall fundamentals despite the recent softer correction. We believe that this market segment can still offer worthwhile returns

and we will thus continue scouting for suitable S&P investments. We will, at given time, steer clear of the dry bulk segment as we unfortunately foresee this segment to witness further drop and casualties over the next 12 months.

We strive to establish India as one of the prime maritime hubs and catalyze its progress. India poses great growth potential and a high rate of shipping activities. The country's strong GDP growth, huge cargo volumes traded, talented maritime professionals and vast coastlines must be better capitalized on for the Indian shipping community to efficiently compete with the global markets. We will collect those opportunities as they surface.