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COLUMBIA SHIPMANAGEMENT LTD

Collaboration and Compliance are Essential

WE ARE AIMING TO ACHIEVE A TRULY INTEGRATED IT ENVIRONMENT BETWEEN SHIP & SHORE FOR OPERATING VESSELS IN A SAFE, TRANSPARENT AND EFFICIENT MANNER

ALEXANDER OSWALD
Head of Global IT

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How is digital transformation affecting your sector?

Alexander Oswald: Both the ship management and ship owning sectors have been heavily impacted by the wave of digitalisation. Different technology takes time to mature in shipping until it's ready for further adaptation. The shipping sector is still taking initial steps into a digital world, due to its traditionally conservative approach to change. In general, before adapting to a new digital lifecycle the industry requires an extended period to examine potential. More digital supply chain projects are needed to optimise information flow and data sharing within shipping. As we belong to a worldwide network, collaboration is an important aspect for connecting stakeholders across the globe. The need for compliance with international or national legislation is essential, which brings us to topics such as blockchain. Finally, the increasing need for mechanical automation is needed to improve the monitoring of machinery as well as data analysis (big data). This helps to better facilitate digital insight ashore, using concepts such as digital twins. Looking ahead, a progressive approach involving a regulatory body could assist in standardising certain aspects of digitalisation.

GOLD: How has it affected your company?

A.O.: Digitalisation continues to transform our company. Within our IT division, we are investing in and prototyping many new technologies to evaluate their potential for use within the Columbia Group and

the respective ecosystem in which we are operating, i.e. how Blockchain technology can assist us in our day-to-day operations to create an additional layer of transparency. 5G projects are another example of ways we are bringing improved connectivity onboard. To assess the automation process, we are also exploring various IoT projects. An important aspect of the digitalisation journey is an accurate assessment of our company's capabilities before committing to these parameters. To maintain focus, professional consultancy is needed in all areas to keep pace with changing technology.

GOLD: Has your company developed a comprehensive digital transformation strategy? If so, please explain it briefly. If not, why not?

A.O.: Yes. Our Performance Optimisation Control room, which was opened more than a year ago, is an example of how Columbia takes a future-facing approach to digitalisation. The definition of a digital transformation strategy, also referred to as a 'digital agenda', can be compared to a moving target. To keep on track, we've developed a strategy that monitors the progress of our digital agenda projects on a daily basis, following clearly-defined IT strategy principles. We are aiming to achieve a truly integrated IT environment between ship & shore for operating vessels in a safe, transparent and efficient manner. Our comprehensive range of services includes secure and modular innovations. Further examples of how we apply digital transformation to our business can be found on our website:

<https://www.columbia-shipmanagement.com/company/digitalisation>

GOLD: Have you been obliged to invest heavily in new technology or are you taking advantage of Software as a Service (SaaS) offerings?

A.O.: There has been no obligation to invest heavily in new technologies as we strive to stay ahead of technology trends. Certainly, in these days of public cloud offerings, we are moving from a traditional private

cloud (which was essential to us being a worldwide ship manager) towards a public cloud. Furthermore, we're extending our architecture into the SaaS market. We believe it's essential to adapt our mindset to a true multi-cloud design as this will be the new 'best of breed' for micro-services to be included in the company's future-proof architecture.

GOLD: Have recent digital and technological advancements reshaped the way you do business? How? What has been the outcome?

O.A.: Yes and no. We believe it's prudent to wait for trends to mature first and keep them at a prototyping stage to assess the full potential or risk prior to reshaping our business. Once transitioned into the business, we can experience tremendous business benefits in areas ranging from improved operational insight to more efficient process control/operation and improved compliance aspects. Additionally, we need to distinguish between the direct and indirect benefits of digitalisation and new technology. We are trying to encourage EU-level innovation to the Cyprus sector. By encouraging a change in mindset, we can bring all shipping stakeholders onto the same page and explore new ideas. We also have to cater for the needs outlined by regulatory bodies/authorities in order to provide safe and compliant ship operations.

GOLD: Do you think technology and digitisation have helped you provide a better customer experience?

O.A.: Indeed. It helps us provide more efficient services and integrate our customers into our business operations. We always try to meet the client at the level of technology they have already matured to, in order to adapt the IT services we provide. Digitalisation helps us further improve the customer journey into a 360-degree view, where activities surrounding the customer are captured and reported in a transparent manner. Self-service insight into the business improves our communication and collaboration with our valued clients.

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