VESON
NAUTICAL

A Blueprint for Value

Building the Business Case for Your
Commercial Maritime Shipping Solution

Introduction: Why the Business Case Matters

The decision to adopt a commercial platform for marine freight and fleet management is one of the most impactful investments an organization can make, as well as one of the most resource-intensive. The return on investment can be substantial, but a significant amount of time, money, and planning are required in order to make the shift. It is not a decision that should be taken lightly, and it is critical to ensure your solution of choice addresses not only the internal and external factors at play, but also each stakeholder's unique functional requirements.

Given the intense realities of today's maritime shipping industry, it's safe to say that the business case has never been more important.

Key to building critical buy-in, ensuring a strong solution fit, and positioning an implementation for success—the business case has always been essential to making any enterprise technology decision. But given the intense realities of today's maritime shipping industry, it's safe to say that the business case has never been more important.

In the following pages, we will explore how to effectively evaluate your business and your solution alternatives to craft a robust and highly compelling business case. Built upon 30+ years of experience working with leaders on both sides of the marine contract, this useful guide will help you build a blueprint for value as you search for a commercial platform that best suits your needs. With that, let's dive in.

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Before You Get Started: Know Thyself

It's easy to think of a commercial solution search as a decision among 'others'—a weighing of various solution alternatives that each have their own pros and cons. But the solution search is so much more than that. It is, above all, an exercise in self-awareness for the organization. What strategic challenges are top-of-mind? What functional areas present opportunities for improvement? What do stakeholders need to succeed? And most importantly, what is required to make this vision a reality? The answers to all of these questions are the guiding stars that shape your solution selection.

Answering them requires you to take an in-depth look at your organization's strategic, operational, and functional objectives. We can think of these objectives like a pyramid—strategic objectives are your business' key, overarching priorities, while operational and functional objectives are the measures you take to get there.

Strategic Objectives

Strategic objectives should be assessed in both short- and long-term horizons. These are critical, overarching focal points within your organization, and addressing them typically requires significant analysis, planning, and investment. Your organization should arrive at these objectives by taking a 'big-picture' look at the business and the larger context in which it operates.

For example:
• **Are you operating as efficiently as possible?**
• **How are you evaluating and reducing your environmental impact?**
• **Do you have the scalability needed to support fleet or supply chain expansion?**

Operational Objectives

Operational objectives can be best defined as the measures your organization must take to achieve its core strategic objectives. These are the means to the end. They are typically shorter-term goals that cross functional areas and can be directly addressed through an effective commercial solution.

For example:
• **Do you have integration across your core internal systems?**
• **Do you have access to standardized historical and real-time data?**
• **How are your stakeholders coordinating and sharing information?**

Functional Objectives

Functional objectives live beneath your operational objectives. These relate to your day-to-day workflows, and whether key functions are handled as efficiently and effectively as possible. Achieving your business' key strategic objectives begins with ensuring that each stakeholder has the tools to perform their jobs to the best of their ability.

For example:
• **Do you have integration across your core internal systems?**
• **Do you have access to standardized historical and real-time data?**
• **How are your stakeholders coordinating and sharing information?**

Making the Case… and Making It Compelling

Now, you've taken an introspective look at your organization and its key priorities at every level. But self-awareness alone is not enough to make the business case compelling. What do successful business cases have in common? Let's take a closer look at eight critical success factors.

1. Identify your SMIT.

To craft a cohesive business case, it's important to select one primary driving force out of your business' many priorities, the single most important thing (SMIT) that will unify your stakeholders, justify your investment, and capture its value.

2. Choose a champion.

The best business cases have a credible, collaborative champion that assumes the role of building the case, gaining cross-stakeholder buy-in, and synthesizing feedback.

3. Weigh the alternatives.

Included in your list of alternatives should be the solution or solutions you are considering, as well as the possibility of making small step-changes to your existing approach or doing nothing at all. For each alternative, build a list of pros and cons.

4. Get specific.

Make sure to fully vet the specific use cases that support your single most important objective, as well as the key operational and functional requirements of your business.

5. Look ahead.

Your commercial solution should not only address your organization's immediate and short-term objectives, but also its objectives three, five, and even ten years down the road.

6. Consider the individual.

Successful business cases look at the world through the eyes of each stakeholder. Understanding individual stakeholders is not only vital from a solution-fit perspective, but also from a change management perspective, as stakeholders are more willing to learn and utilize solutions that meet their needs.

7. Don't forget the rollout.

Poor change management is the single largest reason that digital transformations fail, but it is also one of the most avoidable. Create a clear and logical plan for implementation, training, and support to ensure all key stakeholders are on the same page.

8. Define what success looks like.

How does your organization define success for your new commercial platform? Consider the goals you are hoping to achieve and the specific metrics you will use to evaluate them.

Crafting Your Business Case: An Outline

Now that we know what makes a business case successful, it's time to start building the case. Leverage this helpful outline to guide the process.

The Problem & Business Need: Identify the single most important thing driving solution adoption for your organization.

The Solution: Evaluate the key requirements your commercial solution should address.

The Rollout: Identify critical success factors for solution rollout.

The Benefits: Dive deeper into the solution's benefits for your organization.

The Alternatives: Consider the alternative actions your organization can take.

The Primary Stakeholders: Surface the solution's key advantages for each function within your business.
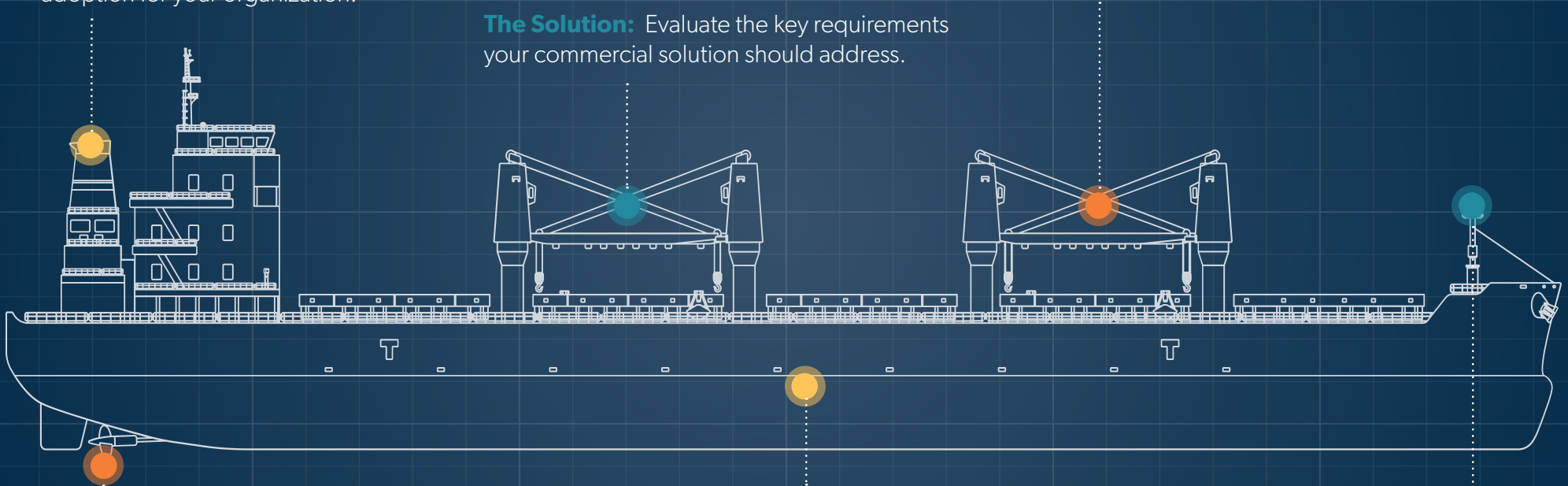
Part 1: The Problem & Business Need

As we noted, your business case should be driven by one SMIT, with a variety of supporting or secondary objectives. Today's maritime shipping industry is marked by rapid digital transformation, evolving regulations, market volatility, environmental urgency, and other industry dynamics. Following are some examples of prevalent challenges within the industry as you work to identify the single most important thing for your organization.

Exposure Management
Operationally-aligned and market-linked management of freight, bunker, and commodities exposure.

Regulatory Risk Management
Systematic management of risk associated with evolving regulations.

Enterprise Visibility
Stakeholder visibility into timely information across systems and stages of the workflow.

Process Efficiency
Business processes that minimize redundancy, time, and manual workflows.

Environmental Sustainability
Emissions tracking and decision support inclusive of environmental impacts.

Cost Control & Reduction
Full visibility into costs and understanding of each decision's financial impact.

Revenue Maximization
Full P&L visibility and understanding of each decision's commercial impact.

Growth & Expansion
Scalability of systems and processes in pursuit of fleet or supply chain expansion.

System Integration
Strength of connectivity between internal and external systems and processes.

Data Standardization & Analytics
Ability to harness high-integrity internal and external data to make more impactful decisions.

Part 2: The Alternatives

After identifying your business' single most important thing, it's time to look at your alternative decisions. In any solution search, there are three key actions your organization can take – doing nothing, adjusting your approach, and adopting new technology. Doing nothing and adjusting your approach may meet your immediate needs and require less up-front investment. However, failing to adopt new technology that evolves alongside your business can present significant financial costs as well as workflow inefficiencies, unmet requirements, and missed opportunities over time.

	No System No enterprise system for commercial freight or fleet management	Existing System An outdated third-party system that has been used for many years	Homegrown System A custom-built system that has been used for many years	On-premises System An on-premises commercial freight or fleet management system	Piecemeal Systems Different systems to handle different parts of the workflow	Veson IMOS Platform A dynamic, cloud-hosted platform with robust capabilities
Serves Immediate Needs	◑	◑	◑	●	●	●
Serves Long-Term Needs	○	○	○	◑	◑	●
Satisfies Stakeholder Requirements	◑	◑	◑	◑	●	●
System Integration	○	○	○	◑	◑	●
Automated Workflows	○	○	○	◑	◑	●
Automatic Updates	○	○	○	○	◑	●
Cloud Hosting	○	○	○	○	◑	●
Standardized Data	○	◑	◑	◑	◑	●
Market-Linked Insight	○	○	○	○	◑	●
Continuous Access	○	○	○	○	◑	●

Legend:
- ○ Does not address this need
- ◑ Partially addresses this need
- ● Completely addresses this need

Part 3: The Solution

Once you've identified your single most important objective and considered the alternatives, it's time to take a closer look at the key aspects of the commercial platform you are considering. To comprehensively evaluate each solution, you'll need to consider the 3 P's: the performance, the platform, and the partnership. Within each of these are a number of more specific considerations that should also be addressed in your business case. **Let's take a closer look at each, and discuss how the Veson IMOS Platform meets all of these criteria.**

The Performance

The performance looks at the solution as a whole, considering its reputation and other historical measures of success that may indicate its utility and relevance for your organization. Consider the following questions:

- Has the solution experienced a steady increase in adoption?
- Do you see businesses similar to yours within the solution's client community?
- Does the solution provider specialize in your industry type?
- Does the solution provider have a strong industry reputation?
- Can you easily find client success stories for this solution?
- What is the client retention rate like?

The Platform

As you evaluate the platform, it is important to consider its ability to meet cross-functional needs throughout your organization, effectively providing the tools each individual stakeholder requires while also enhancing continuity and connectivity across the entire business. Consider the following questions:

- Is the platform equipped with secure cloud hosting?
- Will the platform establish a single source of truth through robust integrations?
- Can the platform handle your entire commercial workflow?
- Will the platform serve all of your stakeholders? Are any stakeholders underserved?
- Does the platform have a track record of innovation?
- What means does the platform take to secure your data?

The Partnership

The partnership of your solution provider is as important as the platform itself. An effective platform is critical, but a collaborative partnership ensures that your solution will achieve strong adoption and maximize value for your business down the line. Consider the following questions:

- How does the solution provider streamline the implementation process?
- How much experience in system integration does this solution provider have?
- What support resources does the solution provider deliver?
- What continuing education resources are available?
- Does the solution provider have a track record of regular client engagement?
- How often does the solution provider review utilization and results?

Must-Knows about the IMOS Platform

Here are some of the ways Veson Nautical's performance, platform, and partnership keep your business ahead:

- ✓ **17 connected solutions** in one unified IMOS Platform, purpose-built specifically for workflows on all sides of the marine contract
- ✓ **21,000+ users** across 400+ organizations in 60+ countries, and rapidly growing
- ✓ **50+ years** of industry expertise
- ✓ **Deep expertise in system integration** with ERPs, CTRMs, ETRMs, accounting systems, and others
- ✓ **500+ new capability releases each year,** made automatically available
- ✓ **Cloud-native platform** that supports continuous connectivity and data sharing
- ✓ **Dedicated Global Services** with deep expertise in change management
- ✓ **6 Global Centers of Excellence** and 100+ Project Managers, Consultants, and Solutions Engineers

Part 4: The Benefits

The 3 P's give us a general understanding of some of the solution's key, overarching advantages. Now, let's look at some of the specific benefits for your organization.

It is important to note that we can't define the specific benefits for your organization before defining your organization. The IMOS Platform serves three key verticals: vessel owner-operators, commodities traders, and tonnage charterers. **Identify your organization type below to explore the IMOS Platform's key advantages for your business.**

Key Advantages for Owner-Operators

A vessel owner or operator is responsible for commercially managing a fleet of vessels.

- **Harness seamless integrations** with industry data sources to understand your performance against the market at large and make more informed, market-linked decisions.
- **Fix the most profitable voyages** with automated calculations and standardized chartering data.
- **Proactively manage exposure** with real-time visibility into market conditions and the ability to test the impact of potential hedges.
- **Leverage automated invoicing** and deep integration with the voyage accounting system to streamline voyage and month-end close.
- **Surface meaningful insights** at the most relevant points in the workflow to transform data into action.
- **Leverage automated emissions calculations** and robust reporting to enhance sustainability.
- **Empower key users** across your organization with solutions built to handle their unique requirements.

Learn more about IMOS capabilities for key owner-operator users.

Key Advantages for Commodities Traders

A commodities trader has a marine freight division to move the bulk commodities they produce and sell.

- **Make the best possible deals** with comprehensive visibility into estimated and actual P&Ls.

- **Harness standardized data** and seamless integrations across your internal systems to make more informed decisions.

- **Streamline the month end accruals process** with automated workflows and seamless integrations with the corporate accounting system.

- **Better manage freight exposure** with a dedicated risk management workspace and support for index-linked contracts.

- **Surface meaningful insights** at the most relevant points in the workflow to transform data into action.

- **Leverage automated emissions calculations** and robust reporting to enhance sustainability.

- **Empower key users** across your marine freight division with solutions built to handle their unique requirements.

Learn more about IMOS capabilities for key commodities trader users.

Key Advantages for Tonnage Charterers

A tonnage charterer does not commercially manage vessels, but relies on marine transport to move the commodities they produce and sell.

- **Maintain full visibility** over cargos with timely insights around location, ETAs, and ETDs.

- **Optimize berth scheduling** with complete visibility into berth activity to adapt to changing realities and avoid costly delays.

- **Mitigate costly demurrage** with advanced laytime calculations and a centralized claims management workspace.

- **Manage cargo costs** with complete visibility into market supply and advanced pre-trade analysis capabilities.

- **Surface meaningful data** at the most relevant points in the workflow to transform data into action.

- **Access high-integrity market insights** to make the most impactful decisions.

- **Leverage automated emissions calculations** and robust reporting to enhance sustainability.

- **Empower key users** across your marine supply chain with solutions built to handle their unique requirements.

Learn more about IMOS capabilities for key tonnage charterer users.

These are some of the high-level benefits the IMOS Platform delivers to each of our primary constituencies. For more information about specific benefits that relate to your key strategic objectives, speak to a Veson

Part 5: The Rollout

Implementation can be one of the most daunting parts of adopting a new commercial solution. This makes it all the more important to address within your business case. How will you roll out the new solution? What is needed to ensure you achieve the adoption, utilization, and return you desire? **Consider the following critical success factors for solution rollout, and make sure your business case addresses each of them.**

Speed & Quality

Make sure to consider:

- When do you plan to deploy the solution?
- What are the specific milestones along the way?

Change Management Expertise

Make sure to consider:

- What do your business processes look like today? How will they evolve tomorrow?
- Who are your superusers? How will you empower them to succeed?
- How will you ensure your end users are comfortable and confident with the new solution?

Tailored Approach

Make sure to consider:

- Will you roll out the entire solution business-wide, or begin with a pilot in one business unit?
- Will you adopt all solution capabilities, or start with core functionality before expanding?

Around-the-Clock Support

Make sure to consider:

- Is there a higher level of support for newly implemented clients?
- How can users contact support resources?
- How quickly do support resources respond?
- Are there resources in place to empower self-help where possible?

System Integration

Make sure to consider:

- With which internal systems and external sources will your commercial solution need to integrate?
- What information will it need to share?

Continuing Education

Make sure to consider:

- What is the quality of continuing education content from this partner?
- Are you able to combine these continuing education programs with your own learning goals?
- How often does this partner release new resources and programs to enhance user success?

Veson IMOS Platform Implementation At-a Glance

Plan & Analyze. Team formation and solution fit analysis.

Integrate. Connection with third party systems and external data sources.

Learn & Deploy. Training for end users and system go-live.

Design & Build. Configuration and set up based on business processes.

Validate & Test. System validation against business scenarios and key use cases.

Production Business Stabilization. Support end users through their first stages of go-live usage.

Part 6: The Primary Stakeholders

In addition to surfacing key advantages of the solution for your organization as a whole, it's important that your business case highlights the benefits for each of your primary stakeholders. Remember: these stakeholders will need to believe in the new solution in order for it to be successful. As a result, it's imperative that your business case expresses how your commercial solution will make their lives easier.

Let's take a closer look at how the Veson IMOS Platform elevates workflows for key users across your organization—whether you're a vessel owner-operator, a commodities trader, or a tonnage charterer.

Owner-Operators

C-Level: Maximize efficiency and profitability, adapt to changing realities, and empower all stakeholders

Operator: Successfully execute contracts and precisely manage every voyage detail.

Head of Digitalization: Guide digital transformation across the business.

Financial Professional: Maintain accuracy, accelerate processes, and keep executives informed.

Charterer: Fix the most profitable voyages and evaluate opportunities.

Trader: Proactively manage and mitigate freight and bunker exposure.

Commodities Traders

Global Head of Freight: Maximize efficiency and profitability, adapt to changing realities, and empower all stakeholders.

Financial Professional: Maintain accuracy, streamline closing processes, and keep executives informed.

Charterer: Fix the most profitable voyages and evaluate opportunities.

Trader: Proactively manage and mitigate freight and fuel exposure.

Operator: Execute contracts and precisely manage every voyage detail.

Tonnage Charterers

Production Planner: Maintain continuity with marine logistics to keep production running smoothly.

Supply Chain Leader: Maintain complete visibility and control across the seaborne supply chain.

Marine Logistics Professional: Make the best nominations decisions and contain costs.

Site Scheduler: Ensure smooth and efficient berth activity on an ongoing basis.

Using the Business Case to Build Buy-In

Even the best business case will not make change on its own. Use the five critical success factors below to effectively leverage your business case to build critical, cross-functional buy-in across your organization.
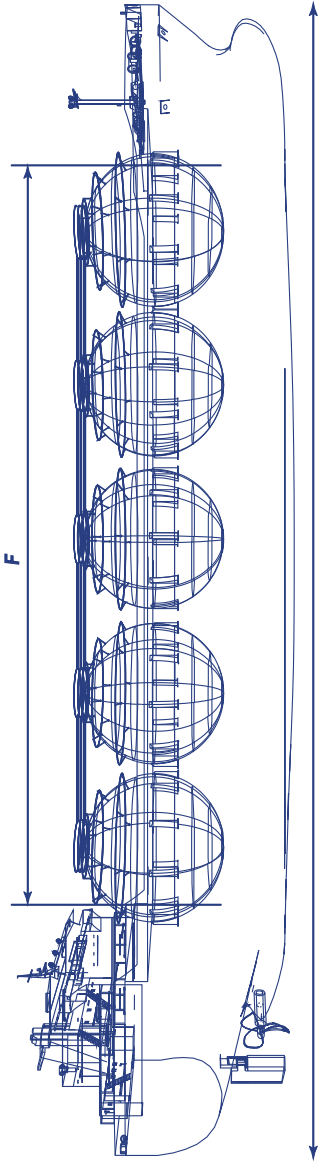
1 Quantify wherever possible.

Numbers are compelling. As you prepare your business case, be sure to incorporate key figures about the solution's user community, years of experience, and any other key metrics that articulate its value. In addition, as we discussed, you should include measures of success in order to ensure everyone is aligned on how to evaluate the solution's impact.

2 Prepare a short story and a long story.

While a compelling business case should be quite robust, touching on a multitude of key components, it's also important to be conscious of stakeholders' time. Make sure to craft a succinct, high-impact executive summary that highlights the key points of your case and core advantages of the solution. Tailor this summary by stakeholder to maximize relevance. Decision makers can then refer to the full business case to learn more.

3 Get more influencers on board.

As you prepare to present your business case to key decision makers within your organization, you should also make sure to communicate with other stakeholders to understand their requirements, discuss the advantages of the solution, and ultimately, gain their buy-in. Fostering support from different functions across the organization will remove obstacles to adoption and encourage your primary decision makers to act.

4 Present your case in a compelling way.

A business case is more than a passive document—it is a dynamic value story that must be brought to life by your project champion. When making your case, be sure to tell this story in an engaging and compelling way. Harness videos, presentations, visuals, checklists, and any other high-utility tools that will make it easier to absorb, understand, and share.

5 Turn your business case into action.

Stakeholder engagement is hard won and easily lost. Once you have the buy-in you need, don't lose momentum. Instead, keep your stakeholders engaged by clearly communicating their 'next step' in the process. Make sure to build in regular feedback loops and touch points to maintain alignment throughout implementation, training, go-live, and well beyond.

IMOS Platform

Propel Your Business Forward with the **Veson IMOS Platform**

The business case is a critical step in your organization's adoption of a dynamic commercial platform. Now that you've made your case, you can begin to realize the full value of your new solution.

As the platform of choice for more than 21,000 users across some of the world's leading owner-operators, commodities traders, and tonnage charterers, the IMOS Platform delivers the robust solutions, continuous innovation, and responsive partnership you need to keep your business ahead. Amid widespread digitalization, changing sanctions, outsized volatility, environmental urgency, and other industry realities, we add hundreds of new features every year to empower our clients to successfully navigate their evolving needs.

Comprehensive Capabilities

With 17 connected solutions in one unified platform, we deliver capabilities to handle every part of the maritime workflow, from pre-fixture to post-voyage, from nominations to the berth. Our solutions serve diverse stakeholders across your business while establishing a single source of truth. In addition, the Veson Partner Network enables clients to extend the utility of the IMOS Platform through robust, native integrations with other industry-leading solutions.

Robust Data Solutions

As maritime shipping continues to generate a vast ocean of data, high-integrity insights and data standardization are more vital than ever before. We deliver the robust analytics, flexible integration capabilities, and market-linked insight needed to more effectively harness data and make the most impactful decisions.

Rapid Pace of Innovation

Our history of innovation began more than 40 years ago and continues to this day. We've continued to evolve and expand our solution a step ahead of the industry, providing our clients the capabilities they need to remain agile and competitive. We add more than 500 new capabilities each year, which are systematically informed and vetted by our clients.

Dedicated Global Services Team

Our Global Services team works with our clients to deliver a seamless implementation experience. But our partnership doesn't end there. Through regular client progress reviews, evolved business process mapping, around-the-clock support, and continuing education programs through Veson University, we empower our clients to maximize the value of their VIP investment long into the future.

Are you ready to make your case for a dynamic commercial solution?

Visit **veson.com** to learn more.