

Whitepaper

The importance of good data and analytics when managing port activities



How an accurate and detailed forecast of vessel movements helps you run your operations with data-backed confidence.

Data is the lifeblood of the shipping industry.

The ability to track vessel movements, plan according to port activity, and generally have a clear and accurate picture of the supply chain is integral to many key job roles – from scheduling, to fleet operations, to sales and business development.

But despite the vital importance of reliable data, countless organisations are forced to make business-critical supply chain decisions based on intelligence that is either speculative, inaccurate, incomplete or simply false.

Port operations teams need a better alternative to limited AIS data, and the stresses of leveraging multiple on-the-ground contacts to keep operations running on schedule.

What you don't know *can* hurt you

Currently, data gaps represent one of the maritime supply chain's most severe business challenges – impacting the ability of organisations to work efficiently, effectively and profitably. For businesses of all sectors, insufficient data insights create several major problems:-

Financial losses

Insufficient data leads to numerous financial costs and penalties, including but not limited to:

- ▶ Demurrage charges
- ▶ Additional waiting and handling fees at port
- ▶ Prices invalidated by late deliveries
- ▶ Higher cost of internal operations when problems arise

A lack of accurate ETA information is one of the main contributors to these problems.

Less than 50% of all vessels accurately report their ETA or next port of call via AIS

Damaged customer relationships

Being unable to provide precise arrival times to your customers means being unable to manage their expectations.

Over time, regular misjudgments, schedule changes and reassignments can place a strain on the customer relationship.

This can have a long-term effect on an organisation's reputation, and even lead to losing customers.

20-30% of rescheduling tasks could be saved by accurate arrival times

Loss of business and sales opportunities

Without real supply chain visibility, sales and new business executives can regularly miss opportunities to upsell services and secure new leads.

This lack of visibility can also make it impossible to give customers advance warning of delivery issues, or to make contingency plans in good time.

Service delivery ends up being reactive and time-consuming, while delays and disruptions have a more adverse impact on business retention.

Sales reps spend too much time accounting for lack of client vessel information

Lack of foresight

To optimise shipping routes and avoid delays and disruptions, potential problems need to be identified and outmanoeuvred as early on as possible. Without one single, reliable source of predictive vessel movements data, getting deliveries made on time requires constant communications with multiple different contacts.

This means contingency plans are often made at the last minute, which can impact plans for other vessels, and makes coordinating shipping activities unduly stressful.

Knowledge is power: how good data makes a difference

When backed by reliable predictive vessel movements data and more detailed insights at every step of the supply chain, shipping and commodity operations can become much more competitive. Here are some of the ways in which better data insights transform the planning and delivery of activities at port:

Stronger commercial position

With more precise data on changes to departure, arrival and berthing times, commercial and operations directors can significantly mitigate financial risks by updating customers, agents and suppliers with accurate, real-time supply chain intelligence.

This significantly reduces expenditure on fines, fees, penalties and other operational costs that arise from poor data and visibility.

Smoother fleet operations

Good data enables shipping operations to be proactive, rather than reactive. Delays, disruptions, and other supply chain issues can be identified well in advance, with ample time to make strategic contingency plans, and manage customer expectations. Plus, all decisions can be made with confidence, backed by trustworthy data, rather than guesswork.

More reliable market intelligence

With rich historic data on vessel behaviour and port activity, businesses can analyse seasonal trading patterns.

This deeper understanding of marketplace ebb and flow can then inform more strategic planning of regional sales and stock supply.

Ultimately, this means capitalising on more commercial opportunities.

Smarter sales and business development

Greater shipping data insights allow sales reps to enhance their level of service delivery, improving customer satisfaction and increasing new business referrals.

Meanwhile, visibility of future port calls can help teams to provide completely tailored customer experiences, matching the service to the trade route.

Schedule more precisely

Reliable data means far fewer last-minute changes and reassignments, while accurate ETAs and ETBs make internal operations significantly less labour-intensive, reducing the number of calls and emails required to achieve supply chain visibility.

With greater internal capacity, fleet managers can give more focus and attention to exceptional cases, without other operations having to suffer.

Hone your data precision with Predictive Fleet Analytics

Predictive Fleet Analytics from Lloyd's List Intelligence now offers shipping and commodity teams market-leading levels of accurate, real-time insights based on highly reliable data.

Enjoy the benefits of:

- ▶ **Predictive ETAs, ETBs and ETDs** so you can always see exactly when your vessel of interest is scheduled to arrive, berth and depart.

- ▶ **Predictive waiting times and port congestion insights** aid planning, so you can manage port fees and keep customers well informed.

Predictive destinations with probability scores give you the inside track on where vessels are likely to be heading, opening up business opportunities.

These and many more pioneering features give you a detailed and accurate forward view of your supply chain. Now you can make operational decisions with confidence, and navigate your business towards a more prosperous future.

Want to know more? Discover the new **Predictive Fleet Analytics**

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