

CLOSED ROUNDTABLE EVENT

NAVIGATOR – THE SHIPPING DECISION MAKERS FORUM

The first closed roundtable discussion held by NAVIGATOR SHIPPING CONSULTANTS in the framework of the 22nd NAVIGATOR 2023 - THE SHIPPING DECISION MAKERS FORUM, was successfully completed on Tuesday 21st of March 2023, at Grand Hyatt Athens, under the theme **#BeTheChange**. A total of two hundred (200) distinguished executives from across the entire spectrum of the shipping arena took part in the closed roundtable event, where they met and discussed key issues that concern and affect both the industry and our society.

Mrs. Danae Bezantakou, CEO of Navigator Shipping Consultants, welcomed the participants stressing that "The dialogue and exchange of viewpoints and practices have always been the driving force that has contributed to the transfer of knowledge in maritime tradition, which keeps Greek shipping at the top. On our part, we will make our utmost contribution to the continuation and promotion of this dialogue, as we have been doing so for 22 consecutive years."

The event was opened by the Secretary General of Ministry of Maritime Affairs and Insular Policy Mr. Manolis Koutoulakis and the Vice President of the Hellenic Chamber of Shipping, Mr. George Alexandratos.

Honorary guests of the event were the Embassies of the United States, France, and Norway. Specifically, Ms. Yuri Arthur, Commercial Counselor - U.S. EMBASSY IN ATHENS, Mr. François de Ricolfis - Head of the Economic Dpt. - EMBASSY OF FRANCE, and Mr. Christian Grotnes Halvorsen, Deputy Head of Mission - ROYAL EMBASSY OF NORWAY, referred to the maritime agenda of their countries and their relations with Greece and Greek Shipping respectively.

The first part of the event was concluded with presentations by Mr. Cyrille Bret, Representative Committee Maritime CCI FRANCE GRECE & General Manager in Greece at Naval Group, Mr. George Vangis, Territory Manager - AMAZON WEB SERVICE, and finally, Mr. Kal Petrov, Director New Market Development – DRONAMICS.

Afterwards, discussions were held between the executives of the ship owning companies and shipping services executives on the topics of: 1) DECARBONISATION, 2) MARITIME LOGISTICS, SUPPLY, PURCHASING & FORWARDING, 3) SMART SHIPPING, 4) INTERSECTION OF HUMAN PERFORMANCE, TECHNOLOGY & TRAINING, 5) HUMAN ELEMENT, 6) ESG, and 7) KNOW YOUR CLIENT.

The roundtable on **"INTERSECTION OF HUMAN PERFORMANCE, TECHNOLOGY & TRAINING"** discussed how the evolution of technology affects the shipping workforce, both on board and in the office. New digital as well as "green" technologies pose new challenges in the training of crew and office staff and create the need to attract personnel based on demanding soft and hard skills. Effective

communication, collaboration, and leadership skills are essential in ensuring the smooth and efficient operation of the supply chain. Therefore, investing in the development and training of the human workforce is essential to achieving supply chain success in the long run.

In the discussions regarding **Decarbonization** in Shipping, there was clear agreement that challenges remain regarding (a) the legislative/regulatory framework, (b) the types of possible alternative fuels and (c) the technologies (both existing and those under development). The common feeling of the participants was that the shipping market itself, with its constant ferment and multidimensional dynamics, will determine developments, always with a view to further enhancing shipping's contribution to the common goal of reducing greenhouse gas emissions.

With regards to the **Human Element** theme, the need to create a safety culture and its implementation, which starts from the top management levels and spreads downwards, was discussed. Prerequisites include specialized training, a focus on empowering people on personal development issues, such as empathy and self-esteem, and the value of having a crew with the ability to self-report.

The discussion on **Smart Shipping** revealed two main points as key challenges for the digitalization of the industry. The first point is for shipowners to understand the return on their investment, which is not always straightforward, so in many cases, they minimize risk to avoid costs. The second point is the need to establish trust in the technology and provide continuous feedback to their service providers in order to find even more effective and targeted solutions.

The ability to report on sustainability metrics in a fast, accurate and consistent manner is going to be a major differentiator soon, it was mentioned in the **ESG** discussion, and shipping companies need to be able to respond to this to remain competitive. Reporting, although the responsibility of the finance departments, is a formal process but it involves and concerns all departments of the company. Listed companies have already started doing so and private companies should start soon.

A new theme introduced at this year's forum was the topic "**Know Your Client**". This topic has become popular in relation to the increasing need for shipping companies to thoroughly vet the parties with whom they do business, in order to rid themselves of any entanglement with trading parties and sanctioned entities. The shipping industry is globalized, but the same cannot be said for the different bodies that may only form part of the overall trade concept, so it is very important to understand the different cultures and adapt accordingly. Direct access to information will help improve services and thus the relationship among different parties.

Maritime Logistics, ship spares and supplies are key elements of the global maritime industry. Timely and reliable delivery of service parts and spare parts can make the difference between smooth operations and costly downtime. Logistics providers play a critical role in ensuring the availability and delivery of these items to ships, which operate in a complex and ever-changing environment. As the shipping industry continues to grow and evolve, the importance of an efficient supply chain will increase.

The results and final conclusions of these discussions will be presented at the **22nd NAVIGATOR 2023 - THE SHIPPING DECISION MAKERS FORUM** on **Thursday 9th of November 2023** at the **Stavros Niarchos Foundation Cultural Center!**