



# RAPPORT

*and agility in shipping*



Although well versed in a range of ship management practices, it is the transportation of edible oils that has defined Genoa Maritime SA's name in European waters and beyond. Managing Director George Magliveras has much to impart on the company's journey to its present position, as well as the directives shepherding its advancement. Tony White reports.

From Piraeus in Greece, Genoa Maritime SA has grown over the last two decades to become a defining name in ship management, particularly of specialised cargoes such as those produced in the FMCG sector. Nevertheless, the agility and scale of the enterprise has remained lean enough across that time to facilitate a high degree of agility in the market, as elaborated on by Mr George Magliveras, Managing Director.

"Our firm was established in 1996," he said. "Over time, we accumulated a healthy portfolio of clients, yet it became apparent that our expertise was well suited to the edible oils industry, for which there are few dedicated players in Greek waters."

As that truth was put into practice, Genoa Maritime's reputation became ever more positive throughout the industry, and it was not long before further rapports were cultivated.

"By 2000, we had established such close ties with Champion Tankers of Bergen in Norway that we fostered a business alliance that is still active today," Mr Magliveras commented. "While Champion Tankers sustains the majority of commercial operations, we perform technical and administrative tasks, as well as crewing and

related disciplines, together with our own operations. Ours is unique as a Greek business co-operating with a Norwegian company of this kind, in comparison to the usual tactic of firms from those countries competing."

### Motivated growth

Uniting resources with Champion Tankers enabled such benefits as shared vessel investments over the years while the partnership simultaneously enables each business to sustain its own individuality - something that Genoa Maritime consistently does well.

"In fact, I was born in Genoa - hence the company name - into a family with a lineage of shipping traceable right back to the 1930s," Mr Magliveras said. "The foundation of the company came about due to the demand for knowledge such as ours in the market in a way that allowed more freedom of movement than direct ownership and operation."

Being located in Piraeus has given Genoa Maritime a good perspective also on dry cargo trading, and although the organisation predominantly deals in liquid cargo, there is certainly scope for the



“It is ever more challenging,” Mr Magliveras asserted. “Yet for the bigger players, we have seen that the biggest factor in securing a contract is simply a matter of price. They can compete in that respect where a niche player like us would find it more difficult, yet that is primarily due to the fact that in the long term, price wars of that nature are actually highly unsustainable. Furthermore, they provoke compromises in quality and crew seamanship capabilities and training that we simply do not consider a worthwhile sacrifice.”

**Principled yet practical**

By prioritising growth among a number of channels and nurturing solid relationships on both the client and supplier side, Genoa Maritime not only keeps the wheels of business turning, but also affords itself a greater cognisance of the movements of the industry today.

“One part of all that will always remains certain is our good working relationship with Champion Tankers,” Mr Magliveras acknowledged. “Beyond that, our goal is to sustain our good name in edible oil trading, as well as expanding our portfolio in chemicals and other delicate goods. As alluded to previously, the broad range of perfectly active second-hand vessels that we can acquire to grow our fleet, as well as accommodate ever-more dry bulk cargo within our portfolio, will give us a tremendous variety of new opportunities.”

With both existing and new clients ready to be welcomed into Genoa Maritime’s network of expertise and precision, it seems that the firm’s 21st operational year is already shaping up fantastically.

“Investing in and managing ships is always going to be capital intensive and rich in unforeseen twists,” Mr Magliveras finalised. “I sometimes liken it to buying a beautiful vase, then finding it full of snakes. If you are patient and capable enough to pull them out of the vase one by one, you will soon find the real treasure is waiting in the bottom.” ■



business to grow in ways that will accommodate greater dry bulk transportation options in the future.

“However, Piraeus is a leading place for ship management and being one of the few firms in this area truly specialised in edible oils trading is how we made our name,” Mr Magliveras reinforced. “That said, we understand that to accomplish anything in a business such as ours, it is vital to be close to the customer by providing dedicated and specific management qualified solutions. That is one of the reasons why we sustain an Indian presence through our own office in Mumbai for crew management services which serves to further our reach and expand the quality of our offering.”

**The bigger picture**

Genoa Maritime is ensuring that its strategies align well with those of the broader market, yet such tactics are defined by the company’s more innovative approach to the dynamics of today.

“We are introducing new units at our facility on the design and concept side, although the financial climate across the industry has made newbuild projects a more selective breed,” Mr Magliveras noted. “However, where much of our focus and attention is honed, as far as fleet expansion is concerned, is the second-hand market. Because many of the market activities of the last decade have steered less resilient firms to sell off assets, there are many ships available to us for acquisition that not only meet our established spectrum of interests, but also represent a good direction for our expansion into more dry bulk cargo activities.”

Although Genoa Maritime’s competition in the edible oils sector is less direct, owing to the highly specialised nature of the transportation and safe storage of such commodities, the company’s Managing Director has noted the growing range of competition.

