

Branding the Strengths of Maritime Business

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I. Finnish maritime transport

Volumes at the international maritime transport in Finland have increased since the 1980s. Exception to the growing trend is the recession which began in 2008. After that the maritime transport are not reached earlier exceeded 100 million tons of levels. (Liikennevirasto 2013.) In 2013, Finland's foreign trade maritime transport of goods was 96,3 million tons. Sea transport increased by 3,3 per cent from 2012. Exports grew by 5,7 per cent. Finnish vessels accounted for 21,7 per cent of exports and imports by 45,3 percent. The proportion increased from the previous year more than four per cent. 18,2 million passengers were moving via Finnish ports to the rest of the world. Sweden accounts for 9 million and Estonia for 7.9 million passengers. Seamen's Pension Fund's activities were covered 44 shipping companies in 2012. The number of vessels was 140 and the amount of insured employees was 7 959 people and total sum of working years was 5678. (Merimieseläkekassa 2014, 8–9.)

Generally, seaborne trade is open to competition, and freight rates vary depending on the economic situation. Finnish vessels account for 19% of the country's export and 41% of the import. In the long term, the amount of sea transportation has increased. However, during 2000–2013, the number of seafarers and man-years has decreased. In particular, women are retiring from seafaring professions. (Haavisto etc. 2014.) Main elements of costs are capital (27–43 %) and fuel (30–43%). Visible flexible element in costs is labour, even this take only minor share (5%–20%) of the total cost of shipping (Haavisto etc. 2014, 21.).

The amount of Finnish sailors is diminishing at the long trend. Technical changes are cutting occupations and work at sea. Female workers have lost more ground compared to men. Motives for work differ up to degree between personnel groups, which are dominated either by males or females. The division of labour between sexes is clear. There is a trend to combine tasks and increase the holistic responsibility for functions at sea. (Haavisto etc. 2014.)

2. Maritime business concept

In western economies there is since 1970's a general trend for flexible specialization. Organisations face new demands: besides efficiency market demands quality, flexibility and innovativeness. (Oeij & Weizer 2002, 6.) Standard type of traffic limits the product and service innovations in cargo ships. There are better opportunities for instance ethical and CSR-based product designs and service innovations on passenger boats than on cargo ships (Dufva & Pekkola 2013). This feature in maritime business limits the reorganization of work and diminishes opportunities for work place development and separates this industry from general organizational developments. (Haavisto etc. 2014, 50–51.) Standard type of work and tasks generate motives mainly for wage flexibility. Are there some other options as well?

3. Intellectual capital

The principles of the accounting system are 500 years old, and the balance sheet model currently in use was introduced in the 1860s. According to Stewart, it is suitable for the evaluation of industrial companies and the monitoring of the visible balance sheet. However, it fails to recognize several other value-creating factors. In knowledge-intensive organizations, the traditional balance sheet is rendered irrelevant because the production costs are generated by research and development, human capital, and services. (Stewart 1997, 58–59.) A Danish survey concluded that the benefits gained by evaluating intellectual capital relate to the identification of the actual resources, the possibility of different parties to assess the company strategy, and the increase of the company's market value and the investors' interest. (Intellectual Capital Accounts.)

Stewart cites Klein and Prusak's definition of intellectual capital as being "intellectual material that has been reached and attached to a product in a value-adding way", and describes intellectual capital in this way: Intelligence is converted to resource when freely moving intellect is usefully organized. This requires that it is given a structured form (mailing list, database, agenda, and process description); it can be described, divided, utilized, and attached as a part of something that could not have existed if knowledge had been left scattered. Intellectual capital is compressed useful knowledge. (Stewart 1997, 67.) Intellectual capital is the command of such knowledge, applied experience, organization technology, customer relations, and competence that provide company with a competitive edge on the market. (Edvinson & Malone 1997, 44.)

3.1. Concept of Knowledge in the Theory of Intellectual Capital

Sveiby constructs his theory of intellectual capital upon the arguments about human nature and knowledge: people are the only active operators in business life, and they create the internal and external structure of business enterprises to manifest themselves. (Sveiby 1997, 8.) Knowledge is

a resource that will qualitatively grow and become more significant when shared. The production of knowledge is a synergetic process serving the customers' needs but also changing the system where knowledge is originated. (ibid. 22.) Sveiby regards knowledge as a process and describes information as compressed knowledge served to the customer. He emphasizes the significance of competent customer-oriented networks of employees in the production of knowledge and core business operations. (ibid. 24–28.)

Sveiby refers to Shanon's theory (1959) of the entropy of information and views knowledge as non-entropic by nature. The contents of information are defined by the recipient, not the sender. He considers information significant only if it is part of the knowledge forming process. (Sveiby 1997, 40–50.)

Sveiby says knowledge is tacit, referring to the uniqueness of the search of profound knowledge, the dual character of knowledge as a public and private entity, and the attachment of knowledge to prevailing practices. He describes knowledge as a socially constructed phenomenon manifested in the language. (ibid. 30.) On the other hand, Stewart emphasizes the contextuality of knowledge. It is useless unless it relates to an existing strategy. (Stewart 1997, 70.) Sveiby regards competence both as an individual and socially related quality, and defines knowledge as an ability to function. Competence may lead to expertise manifested in creating one's own rules of operation, and breaking conventional norms. He regards knowledge as an individual operative hierarchy developing from ability to competence, and further to expertise. (Sveiby 1997, 29–39.)

3.2. Knowledge Production Paradigms

Sveiby claims that work and production can be organized according to an industrial model based on the utilization of "materialistic" instruments. In the evaluation of knowledge-intensive organizations, this mainly refers to the paradigms related to informatisation and knowledge production. (Sveiby 1997, 130.) (Figure 1.) In informatised production, knowledge is a by-product, whereas within knowledge-based strategies knowledge and knowledge-production are sold as an independent process. In his discussion about the instrumental value of knowledge in the generation of operations, Sveiby summarizes the elements of knowledge control as follows:

Figure 1. The Principles of Knowledge Control (Sveiby; 1 Sept 2000.)

Knowledge is the capacity to act	Knowledge cannot be controlled – only the space where it was created	Information is knowledge made visible
This ability increases when it is used	Shared knowledge is doubled knowledge	...but a major portion is lost in conversion...
People have an infinite ability to create knowledge	The sharing of knowledge is based on trust	The benefits of information are dependent on the use of knowledge

3.3. Human Capital

Human capital aims to bring innovations to an organization, and it is manifested in products and services whose production should be promoted by the business process. Stewart is well aware of the twofold nature of the way human capital grows. On the one hand, an organization increasingly uses human competence, on the other, people gain more knowledge than the organization needs. In order to better utilize people's knowledge, the company should develop methods to make private knowledge common and tacit knowledge explicit. (Stewart; 1997, 86–89.)

3.4. Structural Capital

Stewart signifies the importance of the company and context in the production of knowledge. The knowledge necessary for business operations can be created in an environment where the motives of structural capital development are constituted by quick distribution of information, the growth of collective knowledge, quicker management level decision making, and the growth of employees' productivity. From the customer's point of view, it is important to organize the resources and flow of information. Information networks can help achieve this goal by establishing bulletin boards, discussion forums, www-systems, and educational programmes. Stewart claims that the accumulation of information and wisdom produces knowledge and is, per se, a significant economically beneficial factor. The information networks enable a quicker and more extensive distribution of expert knowledge, and they support worldwide operations. (Stewart 1997, 108, 110–113, 124.)

Stewart views structural capital as a substance of economic operations. Also, he considers an excess of information as the greatest problem in controlling the structures, and warns against making unreasonable investments in knowledge. By this he means that discrete pieces of knowledge and expertise should not be stored within an organization unless they are structured in a way that utilizes their integration and synergetic qualities, and benefits customers. Intellectual work is rarely routine since the transactions are unique. It is impossible to predict exactly what kind of knowledge should be obtained. Intellectual capital serves two purposes: it can codify the transfer of knowledge resources and, on the other hand, it can link people to data, experts, and knowledge producing units. (Stewart; 1997, 128–132.)

3.5. Customer Capital

The most important aspect of customer capital are the networks that are aware of the customer's needs. (Stewart 1997, 144–145.) It is sensible for organizations to establish electronic platforms for mutual contact in order to support the quick distribution and growth of information. Stewart regards the empowerment of customers, provision of individualized service, and profit sharing as business strategies. These strategies can be achieved if all the complementary functions of organizations co-operate in the shift from pure buy-sell operations to operative co-operation. (Stewart 1997, 149–161.) (Figure 2.)

Intellectual capital consists of human and structural capital. The management is responsible for integrating the products of human capital into structural capital. In contrast to structural capital, human capital cannot be owned by a company. By evaluating and developing intellectual capital, a company seeks to improve its market position. For instance Skandia ltd considers intellectual capital, alongside with values and technology, to be one of the three major factors facilitating development into an intellectual organization. (Edvinsson & Malone 1997, 45–48.) (Figure 3.) (Pekkola 2002, 139–144.)

Figure 2. Integration of Business Operations as Intellectual Capital Functions (Stewart 1997, 158)

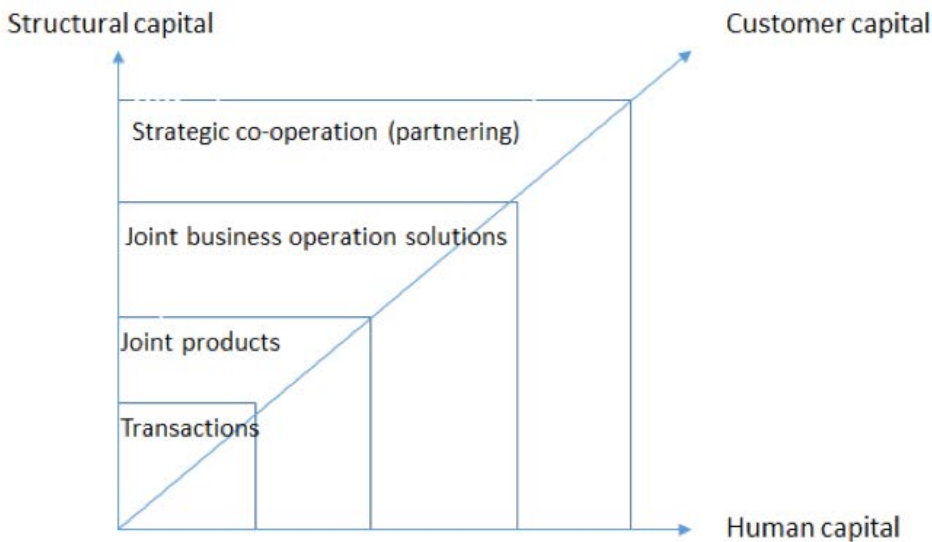
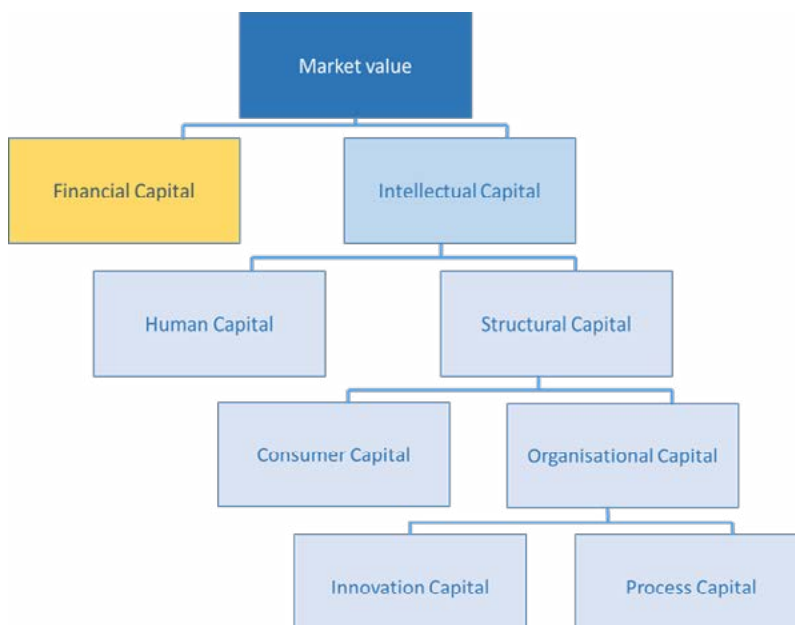


Figure 3. Value Description Model of Skandia (Edvinsson & Malone; 1997, 52.)



4. Case Baltic Sea

IMO-standards (2008 MARPOL 73/78) for low acid fuel will be executed. This will raise – as such – the cost of shipping industry. Finnish government estimated that the amount of shipping may decrease (Utriainen 2013.). However this is also a system change in economic environment, which should include all actors and basically maintain competition as it is before the reform. Will all obey these rules? Will someone have the temptation for continuing the traffic with high acid fuel for instance because of lacking control?

EEDI (Energy Efficiency The Design Index) Maritime greenhouse gas emissions-reducing EEDI will begin to affect new ships from 2016 onwards concerning the next stage dry cargo, dry bulk ships and tankers. The regulations will also tighten from now on in three stage every five years. In practice, the EEDI limit the ship's engine power so that it may not exceed the current IA Super ice class minimum engine power. In the near future independent trafficking ability in ice will further weaken. (Utriainen 2013, 30.)

IMO convention 2011 prohibit wastewater leak to Baltic Sea. In the year 2016 new passenger ships should no longer be counted in untreated sewage water into the Baltic Sea. Russia gave the statement that they have the capacity in ports to take care of waste water, but Russia and possible Poland are unwilling to report about these activities to IMO. In practice this mean that waste water flow into Baltic Sea will continue. Should other countries and shipping companies be satisfied with that? (Compare Helsingin Sanomat 13.8.2015.)

Responsible maritime business face a dilemma: Be ethical but lose a lot in competitive edge. On the other hand, when you transport for instance paper to sensitive German print houses and readers, the fact that you may harm Baltic Sea may put your business in a bad light.

At the moment maritime business transact with the customers by offering transport. When the awareness of the ethical nature of production chains increase, it is possible, that transport can be seen as an integral part of – joint – product and as one format of joint business operation solutions. Ethical maritime transport offer value added to any product and the value of this policy will be realized on the market. One opportunity to stay in competition and maintain ethics is the branding of good behavior and sustainable operations and by that means gain competitive edge.

5. Stay onboard-research

Empirical data for the study “Stay Onboard” was collected 2013 among Finnish seamen, both active and for those, who have leaved ship work. The sample of the survey was 5 021 people and response rate was 39% (57% among seafarers onboard). Respondents are members of Seamen’s pension fund and in the sample there are a bit more than a half of all members. In final date there are 1 954 respondents, from which $\frac{3}{4}$ (1 420) stay still onboard. In addition there are 66 interviews among seamen, employers and various maritime stakeholders. Non-EU sailors were – unfortunately – not included on this survey.

6. Intellectual capital in maritime business

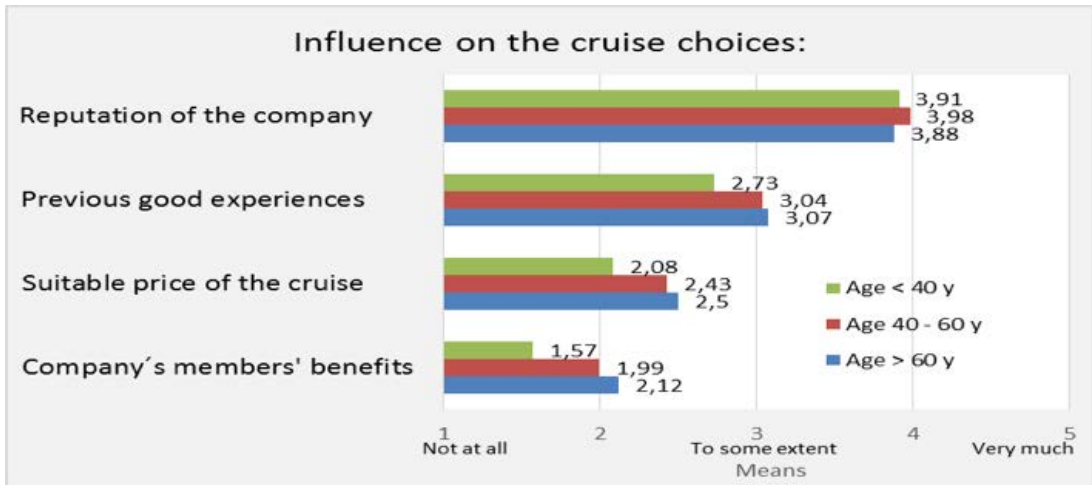
The structure of Intellectual Capital is specific for every organisation. The concept is developed especially for companies which use knowledge and information as a strategic tool in business. Maritime business is usually understood from the traditional and capital intensive point of view. Business policy is modified on the basis of investments in ships and material maritime technology. Thinking is based mainly on physical and tangible assets like the costs of material investments and the usage of fuel. What is the relevance of intellectual capital in maritime business? Is there some blind areas and are the needs of the customers taken into account – perhaps on proactive manner?

Maritime business act not for itself but for the customers. The role of shipping in value added chains is mainly transport of cargo but in addition fun, comfort and happiness on passenger boats. The share of shipping in the price of high value-added products can be 1–3 %, in forestry and paper industry 5–7% and in raw material even more than 50% (Utriainen 2013, 29).

Shipping is one – until now often forgotten – element in products. Companies that are the customers of the shipping companies are more and more aware of ethics and corporate social responsibility because of the increasing interest for ethical and sustainable production and the production chain among the consumers. The transparency of the whole production chain is in process of increased interest – but also a source of social and economical value added. Maritime transport is one element in value adding chains. These days there are comments within the industry that more intensive branding of good practices could be beneficial for the business also in freight traffic. Therefore intangible assets and intellectual property of the shipping companies grow in importance.

The elements of intellectual capital are not unknown for maritime business. The intelligence, working ability and skills among the sailors – Human Capital – is a pre-condition for the whole business. Passengers buy the cruise – up to high degree – on the basis of the brand of the company. It is very likely that the customers also in freight traffic will be more sensitive for ethical practices, insurance companies for safety and financiers for the competitive edges of the industry. (Figure 3.)

Figure 3. The impact of the brand, previous good experiences, price and company's members' benefits on the selection of the cruise by age. (Dufva & Pekkola; 2013.)



Main ethical elements in the maritime brand in passenger boats are safety, environmental behavior and the nature of personnel policy. The brand is intellectual property of the company and is realized in daily business but the relevance of the brand is based on organizational behavior (organizational capital) and roots of the brand base on innovation (innovation capital) and the ability to generate and maintain the processes which produce elements of ethics, safety, quality of work and environmental protection.

When it comes to personnel policy, according major empirical study (Haavisto etc. 2014) there are several major elements of attraction in maritime work. Reasons for entering the industry are: Relation between work and free time, content of work, skills required, and international elements at work as well as mobility and relatively safe labour market position. Most important factors that support staying onboard are: The forms of working time (periodical and sift work), meaningfulness of the work, remuneration, pension security and social relations onboard. In addition the physical condition among sailors is higher than among average wage earners in Finland. Of course there are also negative element like leaving family and close relations ashore, bad management, poor working culture, unwritten rules on board, bad options for communication ashore and “paper type of work”. Information for stakeholders about the benefits of maritime work would increase the brand of the shipping companies. Work in order to improve less advanced elements would grow the amount of intellectual capital as well. (Figure 4.)

There are also other positive elements in personnel policy. Almost all employees receive skills promotion a lot or up to degree. (Figure 5.) Ship as a working environment is hierarchical, a bit old fashion kind but safe fordism type of work place. This can be regarded mainly as socially positive feature during the age of post fordism, lean or ultra-liberal labour markets. This aspect of branding should be taken into account also when hiring non-EU citizens onboard.

Figure 4. The comfort of marine work

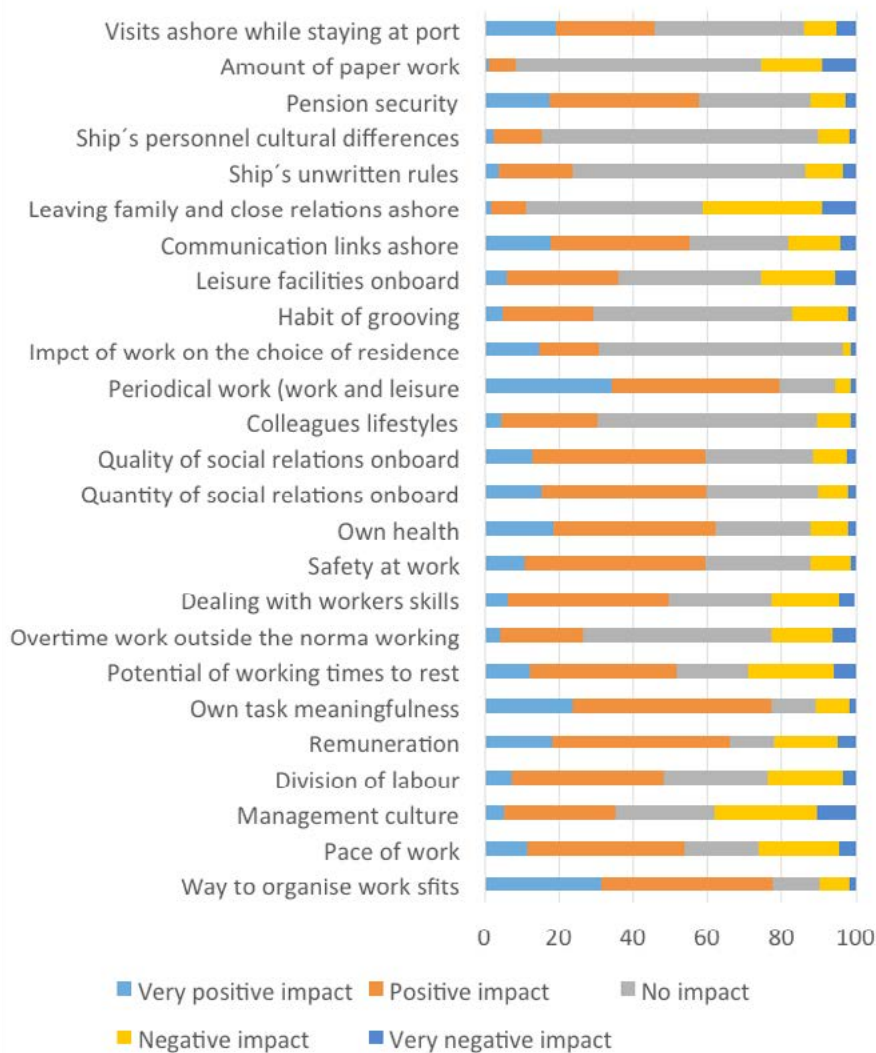
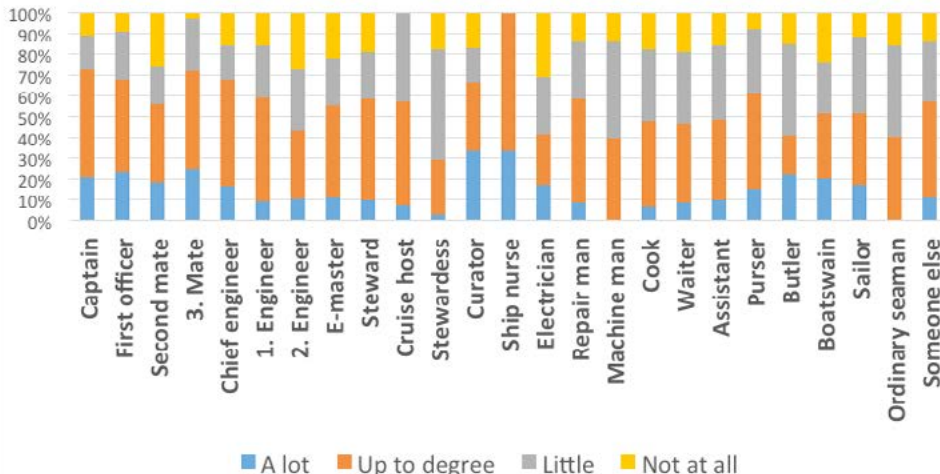


Figure 5. Policy to promote skills and competences on Finnish ships



7. Intellectual capital as an competitive edge

It is important to notice Stewarts comment about the contextuality of knowledge. Knowledge is useless unless it relates to an existing strategy. Malone argues that three building blocks for an intelligent organisation are: technologies, values and intellectual capital. The company should also cultivate ethics and generate a new informational model. (Malone 1977, 48–50) According Alasoini main benefits in productivity from digitalization follow the harness of technological opportunities via business- organizational and social innovations. In first phase the critical question lies in technological innovations and during the second wave combing advanced technology with efficient processes, competence among employees and wide audiences and mindset of ecological sustainability (Alasoini 2015, 33, 88).

One of the main findings in the research concerning business ethics in Finnish maritime business was the one that in passenger ships middle management was very much aware about the ethical preferences of the customers and modified services accordingly. Top management was seemingly not aware about this work and ethical as well as corporate social responsive type of efforts were not even documented and not used in customer information and advertisement fully. (Dufva & Pekkola 2013.) This mean imperfect harness of innovation and process capital in organisation and inadequate building of the brand within the customer capital. It would be necessary to transform tacit knowledge to visible and useful format in order to harness it in business process and increase the customer value / capital systematically. The content of information is defined by the receiver, not the sender, but the sender should generate and deliver information.

Also on the level on the whole industry ethical and responsible behavior should be transformed as an element in competition and source of advantage. Caring maritime environment is for sure an advantage on the market and polluting the environment a big disadvantage in value adding chains. There are also other elements of good order, responsibility, safety, sustainable personnel policy,

environmental friendliness etc. among maritime business. These are strengths and exists usually only in format of intangible assets. It is possible to organise information about good practices, make them visible, communicate them to stakeholders and use them as a competitive edge.

Obeying the environmental rules, maintaining safety, running good personnel policy are elements of organisational and process capital. Element of innovation capital is to inform the customers about these practices, generate and brighten the brand of the company and by that means increase customer capital. Good practices and the awareness about them among the customers increase the structural capital and improve the competitive edge.

Opportunity to stay in competition and maintain ethics is the branding of good behavior.

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