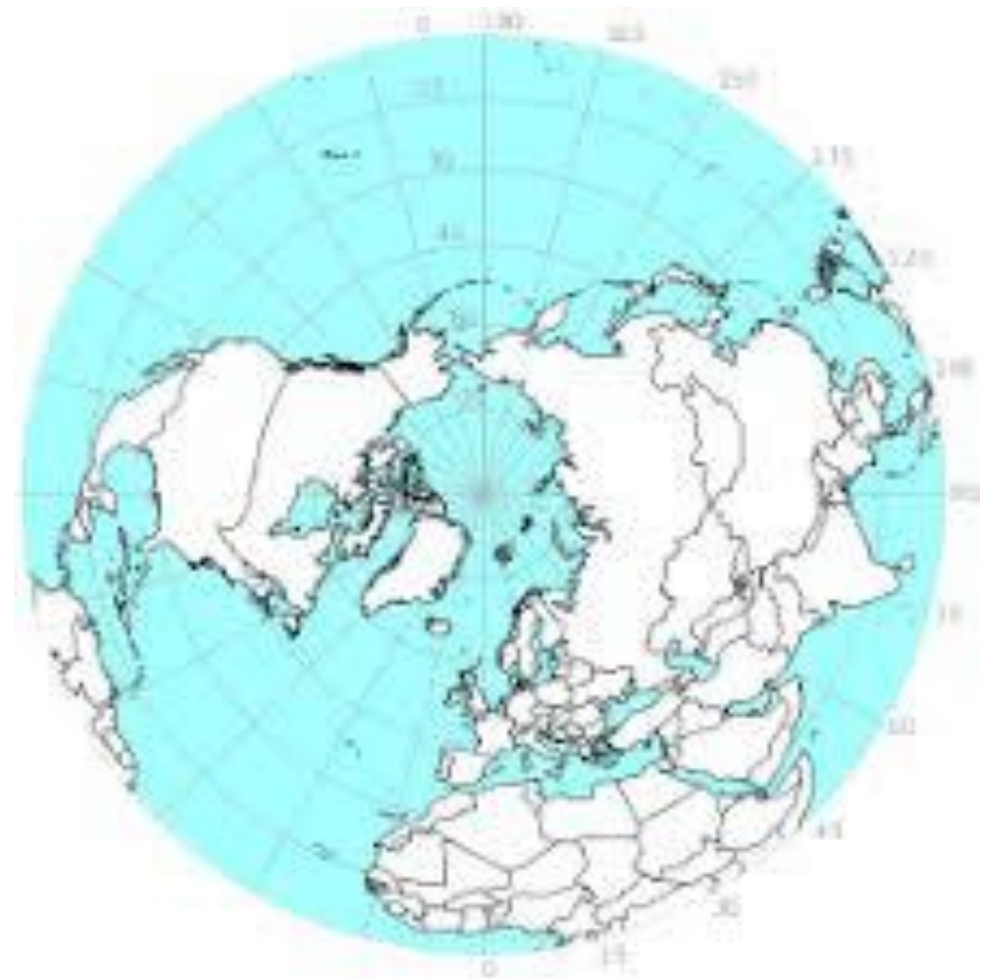


passenger ship design and  
construction:  
→ operation on 3 continents



China International Cruise Ship-Building Forum

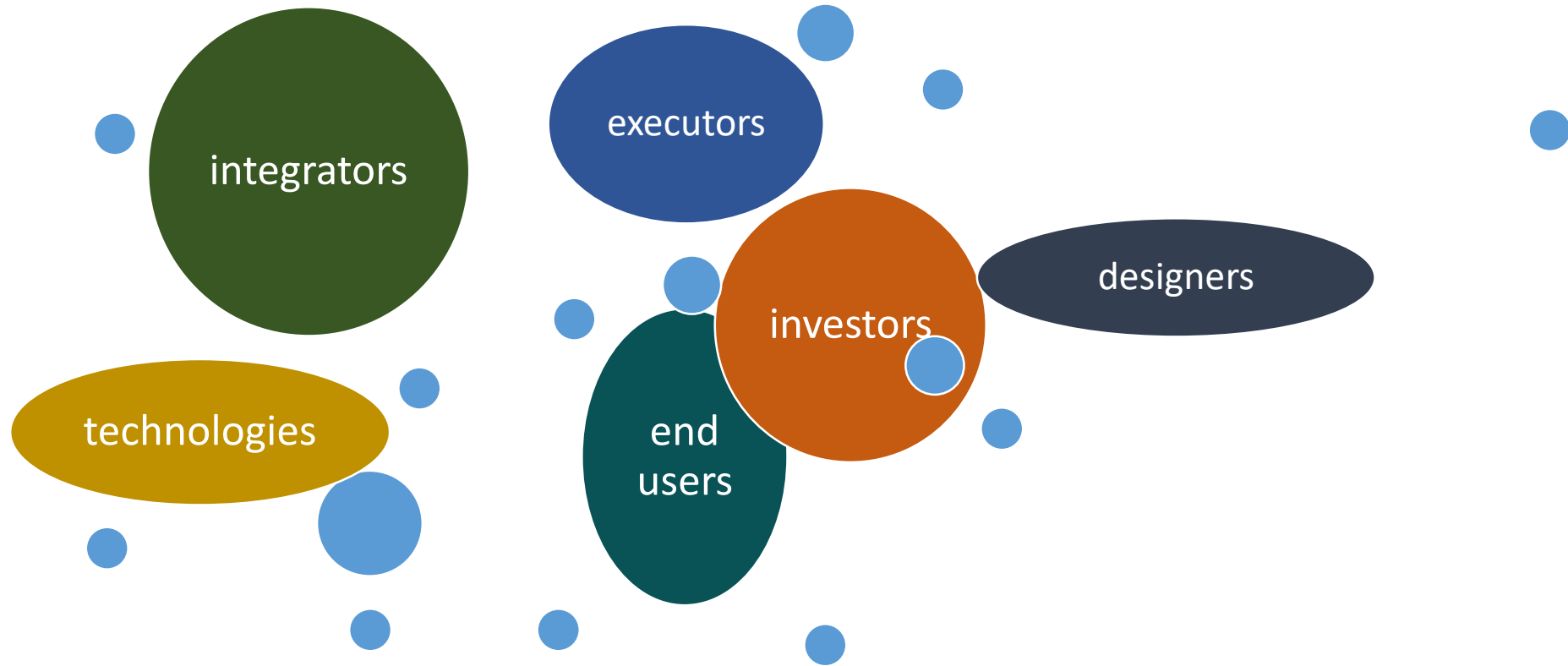
Shanghai, China

Vesa Marttinen

December 1, 2017



Marine**Cycles**



# roles



# Ship Owner

*Typically American entity with role of investor and end user. Interested in the passenger experience driven revenue potential, low capital cost, predictable opex, prompt delivery and secured finance for the project.*



# Shipyard

*Asian actor with role of integrator and executor. Interested about entry to market with good reference and Owners satisfaction. Drives for long term profitability with series of ships. Resourcing, planning and sourcing are keys to success.*



# Supplier

*European originated entity with role of technology provider or passenger comfort solution supplier. Globally operating suppliers have strong collaboration experience. Looking for profitable cases with secured payments.*



# Activities

Concept

Finance

Contract

Engineering  
&  
Construction

Delivery

Functional  
Engineering

Planning &  
Sourcing

Production &  
Outfitting

Commissioning

Final payment

Feasibility study

Sales & Marketing

Recruitment &  
Training

Operation Start



# Predictability of activities

- ✓ Good relations between supplier and ship owner
- ✓ Focus to shipyards own true core
- ✓ Relaxing on domestic contact in first projects



# Multi continental set-up opportunities

- ✓ Cruise ship development success : experience & innovations. ( Europe, US)
- ✓ Outfitting is labor intensive. (Asia, Europe)
- ✓ Equity, Debt and mezzanine finance (US, Asia)





# Potential risks

- Differences
- Contract models
- Expectations
- Materials & Equipments
- Labor
- Commisioning & Approvals
- Planning



# Risk mitigation ideas

- ✓ Scope and schedule secured (ALL ROLES)
- ✓ Use time for each other
- ✓ Transparent S-curves and preparation for catch-up plans.



# Additional requirements for all stakeholders

- ✓ Commitments with actions or communicated case by case approach
- ✓ Everyone are to travel and meet others.
- ✓ Be prepared to use external support to secure your success!



THANK YOU !

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