Tanker tech leader: 20 years of Q88

Q88's elegant vessel-sharing solution is celebrating 20 successful years in business

The current generation is fed a diet of unicorns and billion-dollar valuations for companies with little or no profit. As such, it must seem hard to understand that this is part of a much older cycle in shipping. The first wave started as long ago as 1999/2000 and centered on the concept of disintermediation. This was the widespread idea that the shipbroker/intermediary was inefficient; thus, their removal from many types of shipping transactions would not only save time, but also present savings in a range of processes.

Unfortunately, internet speeds, computer processing power and software developers could not support the ambitions of LevelSeas and MaritimeDirect. What did survive, and flourish, was the simple and elegant idea from Q88 founder, Fritz Heidenreich.

Looking back, Mr Heidenreich said: "The inception of the idea goes even further back, to 1997. Back then, I was working for a shipping company in all

Fritz Heidenreich (Q88): Developed a solution that has become an established standard for tanker operations (source: Q88)

sorts of capacities, including operations and chartering. But ultimately, I was more interested in programming and solving problems."

The company in question was the pool operator Heidmar, and the CEO was his father, who gave Mr Heidenreich some leeway to develop his own ideas. One of them was a programme storing ship details for form filling. "I created a little programme that we ran on the office PCs. It held the data on the vessels we operated. It covered around 10 different forms, including INTERTANKO's Questionnaire 88. That's how it started."

Pool partners began running the programme and found it an extremely useful tool. In the background the dotcom bubble had started and venture capitalists were pumping (borrowed) money into slickly presented projects in the hope that one would be the next Microsoft. Mr Heidenreich's approach could not have been more different. "We didn't have a budget or sales projections. We didn't even have a way of invoicing," he said. "I had written the first programme. I pulled it off the internal website, tidied it up, and posted it on an external website. By the end of the first year there were close to 100 companies using it."

One advantage Q88 had to other start-ups was that the product was being used internally, which proved to be a great source of ideas for updates and upgrades. It essentially acted as a real-life beta test. "For the first seven years of our existence, it really was

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sort of a fun project. I took it seriously but it was not the main business."

In 2008, the company rebranded and was operating independently. "We were asked to create a rating system, but that shows a misunderstanding of our core client – the ship."

Since then, the app has developed at a steady pace, always with ease of use being the focus: no more than three clicks in mind. The devices have become smaller and smarter over the last 20 years, despite the expanding data requirements.

20 years ago, LevelSeas and MaritimeDirect *et al* were going to revolutionise shipping; they are now only remembered by a few. Conversely, Q88 remains the tool that helps shipping work with optimal efficiency. This is a critical lesson for the next wave of shipping dotcoms to take onboard. *TST*