



## Values and vision define Synergy Marine's Danish ventures

Rajesh Unni explains how tie-ups with Norden and Maersk Tankers were all about communication and creating value

By [Jonathan Boonzaier](#)

Two years ago, Synergy Marine Group founder and chief executive Rajesh Unni teamed up in a technical management joint venture with Norden.

The Singapore-based ship-management company followed this up a year later by acquiring outright the technical management division of Maersk Tankers.

The two partnerships have added about 120 ships to the Synergy portfolio, bringing the total number of ships it manages to around 500.

Unni claims such tie-ups are relatively rare in the ship-management sector, with the lack of interest coming on the part of the managers who “don’t want to share half of the revenue”.

But, for Synergy, he conceded that it was all about creating value for clients rather than revenue and vessel numbers.

Unni said the ship-management sector needs to have a very different business operating model, starting with how a ship manager looks at its clients.

“What is their vision? What does the customer really want?” he asked. “That takes precedence over anything else.

“If the customer really feels comfortable that a joint venture is more helpful, that it will have access to a large organisation which has the scale and all the other benefits, and if our visions and values align, then we should partner with them.

“Through that process, we can add maximum value to the client and we will grow organically with owners that trust us.”

He said both Norden and Maersk had very good technical organisations but wanted to focus on their core competencies — chartering, commercial operations and trading assets.

Each approached several managers and put them through a long vetting and due-diligence process.

Unni said Norden “wanted to partner with somebody they could trust, an organisation that they felt comfortable would help them navigate into the future, an organisation that would stand up and deliver whatever they claim that they can deliver”.

“I think we managed to tick those boxes,” he said.

“For Maersk, it was also just like Norden. Given the Maersk history and their brand, they wanted to ensure that whoever they chose would take that legacy forward.

“And I think during the process, they also figured out that we have similar values and vision, which is about having a digitally transformed organisation focusing on optimisation, reliability, sustainability and decarbonisation.”

Unni said integrating the Norden and Maersk technical management teams in Copenhagen with the Synergy ones in Asia went “surprisingly smoothly”.

“We did some level of optimisation,” he said. “But, in general, we took the people.

“As long as you can communicate with people, sit down with them, hear them out, listen to their concerns, and explain to them the journey that is lying ahead — and how they can play a role in that journey — they will align with your vision and what you want to do. We need good people on our team, so it has worked both ways.

“They also bring new knowledge to our organisation. We can learn from them.

“We are very grateful that we also have today a diverse set of people [in our] organisation, which means we are talking diversity.

“It’s not just about gender, it’s also about ideas, thoughts and processes. It’s great to have a diverse team. We are constantly learning from each other.

“I am sure there are some good practices that we can learn from and we have some good practices we can share. I think collectively, maybe we [are a] better force.”

The Norden partnership and the former Maersk technical team operate from two different offices, although there are plans to integrate both teams under one roof in a neutral location.

The intention is for the team to manage not only Norden and Maersk Tankers ships, but also those of other Danish shipowners.

“Copenhagen has multiple large shipowners, and we are managing ships for quite a lot of them,” Unni said.

Teaming up with shipowners in joint ventures and partnerships does create a higher level of stickiness for managers, but Unni is under no illusion that Synergy is irreplaceable to either Norden or Maersk Tankers.

“At the end of the day, the customer will always have a choice,” he said. “But what you have is the ability to create constant value for them so that they feel that being with you is the best thing they can do.

“The key is to have a product that wins. Only the product itself will win, and the customer has the right to choose among what products are out there.”