🚀 **Company:** ShipsKart Marine Private Limited

⚙️ **Product Idea:** A supply chain e-commerce solution for the maritime and offshore domain.

📄 **Domain:** Procurement, Logistics & SAAS platform.

👥 **Founder:** Dhruv Sawhney, Sunny Bagla, Vivek Sahi

💲 **Investment:** seed

🌐 **URL:** https://www.shipskart.com/

"Shipskart - Clicked at Sea ~ Delivered at Shore"

A supply chain e-commerce solution for the maritime and offshore domain. As their logo says "Clicked at Sea ~ Delivered at Shore", ShipsKart is an online marketplace where vessels, vessel owners, operators and managers can purchase marine products, consumables, equipments and service products required for the uninterrupted and efficient operations of the vessels.

ShipsKart aims to revolutionise the currently fragmented and inefficient procurement and supply chain in the maritime and offshore domain, leading to a sea-change in the speed, timelines, efficiency and quality of procurement process.

Started off by three young entrepreneurs, Dhruv Sawhney, Sunny Bagla and Vivek Sahi in 2017. In a Short span of time, ShipsKart has garnered a lot of visibility in the Maritime Industry.

It was selected by PORTXL (Partners of Port of Rotterdam, Shell & Ernst & Young) as one of the MOST INNOVATIVE START UP this year and the company has been incorporated in India and the Netherlands.
ShipsKart is also recognised/certified as a Startup by the Government of India and would be starting with a Pilot Project with the Government maritime organisations.

The idea of having an Amazon like Market place for the Marine Industry has received rave reviews from the industry as it offers completely online, hassle free and cloud based purchasing experience to Ships/Ports around the world.

The Co-Founder team had some interesting discussion with Mr. Dhruv Sawhney. The discussion as follows:

● **Who are your founding team, and their background?**

The founding team includes me, Sunny and Vivek.

I have been a Merchant Marine Officer and have been at Sea for 14 years. Sunny is a lawyer by qualification and was heading the taxation department of a Corporate in Delhi. Vivek, is my batch mate from Merchant Navy. We started out our Sea careers together.

● **Product Features:**

A comprehensive online market place, which enables the User (Captain of the Ship) to create an order just like one does in an e commerce company – adding items to the Cart.

This might be a normal process for the people at shore but to be able to order marine products from an Amazon like website was something very exciting for the marine Industry and that is why a lot of companies / vendors have shown interest in "ShipsKart".

Some of our features include:

a) Offline ordering
b) Approval Process
c) Expenditure comparisons
d) Spending Pattern
e) Vendor Review
f) Order History
g) Online Quotations
h) Quotations comparisons

- **What is the problem you are solving for your users?**

Shipping industry has always been behind in harnessing technology. There are plenty of issues with the present procurement process. It still works on outdated software's and excel sheets, there is favoritism towards a particular vendor, no data analytics available, no vendor / order review, increased man hours. These are some of the issues we are trying to address with ShipsKart.

- **What is the biggest challenge you faced as an entrepreneur while establishing your startup? How did you overcome it?**

Well, we are still establishing our company and have a long way to go. However, with the little experience that we have had, I believe the toughest part is to overcome the slow and disappointing days and still get up next day with enthusiasm and positive attitude.

The disappointment of a probable client turning you down can really dampen the spirits and makes you wonder if it's all worth it or not, However, ultimately, it all comes down to the belief in your "PRODUCT".

- **Can you give a background about your market/domain?**

Taking into account all the segments of the maritime and offshore domain, and evaluating average Opex numbers relevant to ShipsKart's service offer, the global market size can be estimated at:

- Shipping
US$ 13 billion

- Offshore production
US$ 15 billion Offshore services
US$ 7 billion

- Shipyards
US$ 20 billion

- Ports
US$ 50 billion

Assuming that, in the beginning, ShipsKart targets only Shipping and Offshore services (floating assets), the global market size is about US$ 20 billion.

- **How did you get your first customer?**

Our first customer was a very reputed European company, one of my batch mates was sailing as Captain on that ship and he told me over a chat that we need to deliver an order in the next two days at Mangalore Port. We were able to fulfill all the requirements and got good feedback for the same. That order remains very special to all of us.

● **What's your revenue model?**

Our Present Revenue model consists of the Market place and Subscription Model.

The Market place is free of cost to the Ship owning companies. Here, ShipsKart takes complete responsibility from Quality, packaging and delivery of the order, whereas in the Subscription model, we provide only the software to the companies to connect with their ships and vendors and charge them annual subscription fees.

● **Have you raised funding before? If yes, how much and from whom? (Optional if confidential)**

Yes, we raised about 40,000 US dollars from our close friends in the industry, who have supported us from the outset.

● **Are you looking for raising more funds? If yes, how much?**

Yes, we are looking to raise further and the talks are at the final stage. We would not like to share anything more at this stage.

● **What will the funds utilized for?**

The funds would primarily be utilized to develop our In house IT Team and for marketing the product.

● **Journey so far (When you launched, how is the traction so far?**

Honestly, It has been tough.. some days are good and some not so good. However, we are very proud of the team we have, extremely supportive of each other. The toughest part is survival, leaving well paid jobs to suddenly having no salaries, but again, that's how start up life is and we do not regret it one bit.

This year, February – ShipsKart was selected as one of the most Innovative startups by PORTXL, A Dutch accelerator. We incorporated our company in Netherlands and started operations there too.

We have also been certified by Startup India.

Since our launch earlier this year, we have signed agreements with 6 Companies and have a turnover of 40 lakhs till date.

● **What are your future plans with your startup?**

Shipping being the largest global industry, the market size of procurement alone stands at 100 Billion dollars. The Indian Market is valued at 1 billion US Dollars, Therefore, we have a lot of distance to cover. Having said that, we are on the right track and have the backing of Industry veterans and see ShipsKart as a Game changer, a company which will completely revolutionize Marine Procurement & Services.
We would be starting out with Fulfillment centers and at the same time getting the Whole sellers and Manufacturers into the purchasing cycle and eliminating the middlemen. All this will result in reduced costs for Ship owners.

● **Who are your competitors? How are you planning to outpace your competitors?**

The present system works on ERP Software and there are companies providing various solutions on the ERP, but the system is still majorly manual. We are the first e-commerce company in the Marine procurement market and after us, there are a couple of companies like Moscord (Singapore) that have started out.

Look, the market is huge for many players to work simultaneously and ultimately it will boil down to who provides the Best Technology solutions. We are not too worried about the competition but surely aware of what is happening around us.

● **What is the biggest learning so far in your entrepreneurial journey?**

TEAM – To have the right team. Ultimately, that's the difference between a successful or a failed startup. Fortunately for us, we are 3 best friends working together, disagreeing, agreeing.. but still doing it together.

● **What's your tip for budding entrepreneur?**

Work Hard, Have faith, Keep going and rest is your destiny…As they say in Hindi "Sab kuch yog hain"