



PELAGIAL BLUE CONSULTING LTD.

VMS BUYER'S GUIDE

A practical framework for evaluating and selecting a
Voyage Management System

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1. Do You Even Need a VMS?

The most important question to ask before evaluating any Voyage Management System (VMS) is a simple one: do you actually need one?

The fact is, not every commercial ship operator does. Many organisations running a smaller operation - say, fewer than ten vessels with relatively simple commercial activity (i.e. no parcelling, single-port voyages, limited spot exposure), will likely find that a well-structured Excel spreadsheet serves them just fine. You'll sacrifice some workflow efficiency and your team will carry a higher manual burden, but for that scale of operation, the cost and disruption of implementing a VMS will often outweigh the benefits. This is especially true given that most VMS providers package their platforms as end-to-end suites. Buying one typically means accepting that you'll pay for functionality you may never even use.

In 2026, it's still entirely reasonable to run a small dry or liquid bulk operation on Excel - provided you understand the ceiling you're accepting.

However, if your fleet exceeds ten vessels, or if your commercial strategy involves any meaningful complexity - parcelling, lightering, multi-port voyages, cargo swaps, spot exposure alongside period coverage - the long-term value of a VMS should far outweigh its short-term cost and disruption. And if your organisation is expecting to scale, having a centralised commercial system in place from an early stage will prove vital.

The threshold question

Use the following as a quick test. If you answer 'yes' to more than one of these, you have likely outgrown Excel:

- Your lead charterer/operator holds the entire picture of the fleet in their head - and when they're on holiday, things fall apart.
- You regularly discover errors in laytime calculations or bunker requirements because a figure was manually re-entered.
- You have more than ten vessels active, or a high volume of spot fixtures running concurrently.
- Adding a vessel actually increases your overhead cost per ship, rather than diluting it.
- You are losing track of demurrage claims because they live in a shared spreadsheet that three people edit simultaneously.

2. Should You Just Build It In-House?

At some point in almost every VMS evaluation, somebody in the room raises the question: could we just build it ourselves?

It's a natural instinct. The thinking goes that your operation is unique, that off-the-shelf software will never quite fit, and that a bespoke system built around your exact workflow would be superior to anything the market currently offers. So, you should build your own VMS, right?

For 95% of organisations asking this question, the answer is a firm, 'no'.

This section is not an argument against innovation or technological ambition. It is an honest appraisal of why the in-house build path fails for most commercial operators, and what the exceptions actually look like.

The appeal

The case for building in-house is always compelling on paper, and the advent and accessibility of AI coding tools serve to make this sort of project increasingly appealing.

After all, you'll own the intellectual property. You won't be paying subscription fees forever. You can build *exactly* what your teams need, without the bloat of a generic platform designed for the median user. You can integrate it precisely with your internal systems and, if you have an existing IT function, the marginal cost of adding a development project can appear lower than the annual cost of a commercial licence.

None of this is false, but each of these advantages depends on a series of assumptions that, in reality, rarely hold.

What you are actually building?

A commercial VMS is not a simple application.

Beneath the surface sits decades of accumulated maritime domain logic: laytime calculation rules that handle every combination of charter party clause, WIBON, WIPON, SHINC, and NOR validity; port cost libraries covering thousands of ports globally; bunker price integration; AIS data parsing and reconciliation; multi-currency financial ledgers; demurrage claim workflow; emissions calculation methodology aligned to CII and EU ETS regulatory frameworks; and a reporting layer that finance, chartering, and operations can each use independently.

None of this logic is self-evident. It has been built, broken, and rebuilt by commercial VMS vendors over twenty or more years, driven by client feedback, regulatory change, and hard-won operational experience. When a shipping operator says they will build a VMS internally, they are usually imagining something that covers perhaps 20% of this scope. The other 80% reveals itself gradually - and expensively - over the course of the project.

The domain logic embedded in a mature commercial VMS represents the equivalent of decades of maritime operational experience in code. Replicating even a fraction of it from scratch is a far larger undertaking than it first appears.

The main reasons in-house builds usually fail

Internal VMS projects that fail - and most do - tend to fail in predictable ways.

Scope creep

The initial specification covers the core workflow. But as the build progresses, operators ask for advanced laytime clause handling, then carbon pricing integration, then a mobile app, then management wants dashboards and reporting, and so on. Each addition is reasonable in isolation but, collectively, they transform a manageable project into an indefinite one.

Without the commercial discipline that a vendor's product roadmap imposes (and all of the compromises that come with that), internal projects expand until they are cancelled or quietly abandoned.

The key-person risk

Most in-house builds depend on a small number of individuals: one or two senior developers who understand the maritime domain, and one subject-matter expert who bridges commercial/operations and technology. When either leaves - as skilled developers in niche domains invariably do - the project stalls.

When the knowledge walks out the door, and the codebase that remains is often poorly documented, the system becomes a liability rather than an asset.

The maintenance burden

Building a VMS is not a one-time project. Regulatory frameworks change. Port databases need updating. Charter party conventions evolve. Every change requires developer time, testing, and deployment.

Commercial VMS vendors spread this maintenance cost across their entire client base. An in-house build concentrates it entirely on your organisation - and the cost is borne whether or not your commercial team is generating any revenue.

Opportunity cost

The most significant cost of an in-house build is rarely captured in the project budget.

It's the opportunity cost of the management attention consumed. Senior commercial and operational staff who should be focused on fleet utilisation, fixture negotiation, and commercial relationships spend months in requirements workshops, UAT sessions, and go-live support cycles. This cost is invisible on a balance sheet, but it's very real.

What the exceptions look like

There are some operators for whom an in-house build - or a heavily customised hybrid - makes sense. They share a common profile: unique/specialised fleets with genuinely non-standard commercial structures that no commercial VMS adequately supports; in-house technology teams with deep maritime domain knowledge and the capacity to sustain a multi-year development

programme; and management appetite for a long-term technology investment that will not produce returns for two to three years.

Some organisations have taken this route, building proprietary systems or heavily forked commercial platforms. They have done so with substantial investment, over multiple years, with dedicated technology teams. For the vast majority of operators - those managing between 5 and 150 vessels on broadly standard commercial terms - none of these conditions apply.

The conclusion: buy (most of the time)

In our assessment, at least 95% of commercial shipping operators that consider building a VMS in-house would generate better outcomes - commercial, operational, and financial - by purchasing an off-the-shelf platform, configuring it to their workflow, and focusing their internal energy on extracting value from the system rather than building it.

The exceptions are genuine, but they are rare. If you're reading this guide, you are almost certainly not one of them. The commercial VMS market in 2026 is mature, competitive, and increasingly flexible. The cost of the right platform, properly implemented, is substantially lower than the cost of getting an in-house build wrong.

Buy the domain knowledge that took others decades to build. Use your own expertise to run the business, not to rebuild the tools.

3. The Modern VMS Landscape

The gap between commercial shipping operators who use a VMS and those who rely on spreadsheets is widening - and it is widening faster than many in the industry appreciate. This is not simply a story of better software; it's about the compounding operational advantage that accrues for organisations that have moved to a centralised, real-time platform.

Digital leaders are no longer just moving faster than their Excel-dependent peers. They're operating in a different dimension of commercial efficiency. Meanwhile, the spreadsheet-dependent shops have hit a complexity ceiling: adding ships actually reduces profit per vessel, because the manual overhead becomes unmanageable.

There are four structural reasons for this gap becoming wider in 2026.

The real-time advantage

An Excel user operates on stale data. By the time a master has sent a noon report, an operator has manually entered the figures into their spreadsheet, and that updated picture has been forwarded to a charterer, the information may already be hours old. Decisions are being made in the rear-view mirror.

A VMS user has integrated data flows in real time - AIS feeds, noon reports, port agent updates, and bunker surveys feeding directly into the system. A 2-knot speed drop or a bunker deviation registers the moment it happens. Critically, the system can flag it automatically, allowing the operator to intervene while the voyage is still underway - potentially saving thousands of dollars in fuel costs or preventing a missed laycan.

The cognitive load problem

Organisations operating on Excel are asking their most experienced people to spend 60-70% of their working day moving data between systems - copy-pasting from emails into spreadsheets, reconciling figures across multiple versions of the same file. This is not a minor inefficiency; it's a structural talent retention problem. Skilled charterers and operators do not want to work for a spreadsheet shop.

A VMS automates the majority of this data-handling. Operators focus on high-value exceptions. Rather than checking every vessel, they are alerted only to the two or three that are off-plan. This allows one experienced operator to realistically be responsible for more vessels than without a VMS.

The regulatory compliance burden

New environmental regulations - CII, EU ETS, FuelEU Maritime - require auditable, high-frequency operational data. For an Excel-based operator, every regulatory audit is a fire drill: days of manual data scrubbing, reconciliation across spreadsheet versions, and a significant risk of fat-finger errors producing a materially wrong figure. The consequences of misreporting under EU ETS are not trivial.

For the VMS user, compliance is often a natural by-product of the workflow. Because data is captured at the source, reporting for CII or EU ETS is a single export. Leading operators are using this data not just to stay compliant, but to actively optimise their fleet's carbon rating - and to use that as a commercial lever in charter negotiations.

Ecosystem connectivity: the API economy

For the Excel user, the spreadsheet is a digital island. Their data cannot talk directly to their port agents, bunker suppliers, or bank. Every external interaction requires a manual process - a phone call or an email - creating friction, delay, and the constant risk of miscommunication.

Modern VMS platforms are increasingly built as connected hubs. They interface directly with port agent systems, trading and risk management platforms, and ERP and accounting systems. The result is frictionless data flow: invoices get raised on time, counter-party confirmations arrive automatically, and cash flow improves as a direct consequence.

The Excel tax is no longer a hidden cost. In 2026, it is a visible anchor - and the organisations that haven't cut it are beginning to lose deals to those that have.

4. The Main Players: An Unfiltered View

The commercial VMS market has matured considerably over the past decade, but it remains fragmented - with solutions ranging from large enterprise platforms serving the world's biggest shipping groups, to nimble, specialist tools built for specific vessel types or trading patterns.

Below is a high-level ranking and assessment of the key players in 2026.

Enterprise Tier

Comprehensive end-to-end platforms - covering chartering, operations, post-fixture, financials, and emissions analytics - with large, established client bases. Typically require significant implementation investment (6–18 months) and have pricing commensurate with their scope. Best suited to operators managing 20+ vessels or those with complex, multi-segment commercial activity.

Veson IMOS

Enterprise Tier

The market leader by install base. IMOS is a comprehensive end-to-end platform covering chartering, operations, post-fixture, and financials. Its breadth is unmatched, but that breadth comes with implementation complexity and a price point that positions it firmly in the mid-to-large operator space.

Dataloy

Enterprise Tier

A highly-regarded, scalable system with strong adoption and presence in N. Europe. Dataloy is recognised for usability and a sensible UX - operators tend to find it quicker to learn than some alternatives. It covers the core commercial workflow effectively, with a solid port cost and voyage calculation engine. Recent growth and acquisition by Sedna secures its seat at the top table.

Mid-Market Tier

In the mid-market space you see scalable platforms with strong core VMS functionality, solid integration ecosystems, and implementation timelines that are materially shorter than the enterprise tier. Pricing is more flexible. These are the platforms more commonly, though not exclusively, selected by operators in the 10–30 vessel range going through their first VMS implementation.

Softmar

Mid-Market Tier

A sleeping giant in recent years - a long-established platform with particularly strong roots in tanker and dry bulk operations. It has a deep feature set across voyage estimation, operations, and demurrage - and is used by several of the world's largest tanker operators. Integration with financial systems is a noted strength. Implementation timelines can be significant.

ShipNet Mid-Market Tier	A comprehensive maritime ERP platform that combines VMS functionality with technical management, crewing, and procurement in a single system. Its appeal is strongest for operators who want a single system of record across commercial and technical operations. The trade-off is that the commercial VMS layer, while solid, is not as specialist as dedicated platforms.
Geoserve Mid-Market Tier	A specialist in maritime software with a growing presence in voyage management. Geoserve's strength lies in its integration capabilities - particularly for vessel performance monitoring and reporting - and it has a loyal base among operators who prioritise data-driven fleet optimisation alongside core commercial management.
Danaos Mid-Market Tier	Similar to ShipNet, in that they also provide a whole suite of non-commercial tools. Danaos is particularly well-utilised by the Greek owners. The inclusion of lightweight commercial tools alongside a capable technical management and planned maintenance programme make it a particularly good fit for Owners that mostly TC out their vessels.

Growth / Challenger

Modern, cloud-native platforms competing on UX, implementation speed, and commercial flexibility. Feature depth is growing rapidly. These vendors tend to be hungrier for the relationship - which translates into better onboarding support and, often, a more responsive product roadmap shaped by client feedback.

NextVoyage Growth / Challenger	A modern, cloud-native platform that has grown quickly on the strength of its clean UX. NextVoyage is particularly well-positioned for operators who are moving away from Excel for the first time and want a system that can be up and running without the six-month implementation project. The feature depth continues to develop and the company has some backing from well-known shipping name AXS Marine.
ClearVoyage Growth / Challenger	A specialist post-fixture and operations platform with a focused, deliberately lean feature set. ClearVoyage's proposition is clarity and speed - operators get to the information they need quickly, without navigating a complex module structure. Best suited to operators who want to solve the core commercial workflow problem without taking on a full ERP.

Specialist / Niche

These platforms are deliberately restricted in scope - often excelling in a specific part of the commercial workflow (post-fixture, demurrage, emissions reporting) rather than claiming end-to-end coverage. Frequently used to complement, rather than replace, a broader commercial system.

Mizzen Digital

Specialist / Niche

A newer entrant building on a strong data and analytics capability. Mizzen Digital's positioning centres on real-time performance monitoring and emissions intelligence, with VMS functionality increasingly embedded around that data layer. An interesting option for operators who see regulatory data management as their primary driver for a new system.

Voyager Portal

Specialist / Niche

A platform with a specific strength in voyage monitoring, reporting, and charterer-facing transparency tooling. Voyager Portal's USP is its external-facing reporting - if a significant part of your commercial proposition to charterers involves real-time voyage visibility, it warrants consideration alongside a core VMS.

No VMS vendor is perfect across every module. Understanding where each platform is genuinely excellent - and where it is just adequate - is the core skill in a procurement process.

This is where a structured evaluation framework (like our **VMS Buyer's Checklist**) is useful.

Remember, when assessing where a vendor sits relative to your needs, the tier is less important than the specific fit to your operation's complexity, your team's technical maturity, and your organisation's appetite for a long implementation project.

5. Why VMS Implementations Fail

The majority of VMS implementations that under-deliver do not fail because the software was inadequate. They fail because the software-to-human interface is broken or never really accepted by the user.

Understanding the most common failures before you start the process is the single most valuable thing you can do to de-risk the project before it even starts.

The efficiency paradox

Counter-intuitively, the most feature-rich VMS on the market is often the one most likely to disappoint your team. Every additional field an operator is required to populate reduces the data integrity of the entire system - not by a little, but significantly.

When a system is too complex to use in the flow of a busy working day, operators do what experienced maritime professionals have always done when given an impractical tool: they work around it. The result is a VMS being maintained in parallel with private Excel spreadsheets, paying for a system while generating data you cannot trust.

The right VMS is not the one with the most features. It's the one your teams will actually use.

The 80/20 reality

In most commercial shipping operations, 80% of the value from a VMS comes from a small number of core capabilities: accurate voyage estimation, real-time position and speed monitoring, laycan and port-cost management, and bunker tracking. The remaining 80% of the feature catalogue - advanced cargo optimisation, complex hedging tools, predictive analytics - accounts for perhaps 20% of the actual day-to-day value delivered.

Most implementations spend the first six months trying to configure and rationalise the 80% that the team will rarely use, while the core workflow sits half-implemented. Prioritise ruthlessly. Get the core right first.

Process first, software second

A VMS is not a process-fixing tool. If your underlying commercial workflow is broken, e.g. unclear ownership of voyage updates, inconsistent laytime calculation methodology, no defined escalation path for off-hire events, a new VMS will allow you to execute those broken processes faster, at a larger scale, with more automated errors. **The software amplifies what is there; it does not replace it.**

Before you engage a single vendor, map your current process. Identify where decisions are made, where data is created, who owns what, and where the genuine friction points sit. The cleaner and more explicit your process map, the better your chance of selecting software that genuinely fits your operation — rather than software that fits the vendor's demo environment.

The integration problem

Modern maritime commercial operations are not self-contained. Data flows between the VMS, the accounts payable system, the port agent network, the bunker procurement platform, and in some cases a vessel performance monitoring tool. Every integration that is missing at go-live is a manual bridge that gets built - usually as a spreadsheet - and that manual bridge becomes load-bearing infrastructure that is impossible to remove later.

Map your required integrations at the outset of the evaluation. Establish, with each vendor, exactly which integrations exist natively, which are on the roadmap, and which would require bespoke development - and at whose cost.

6. Are You Ready?

Do not engage software vendors until you've had the relevant internal conversations.

One of the most consistent mistakes made in VMS procurement is speaking to vendors before the organisation is ready to engage meaningfully. Scheduling demos with five or six vendors - before you have a clear picture of your own requirements, a mapped process, or management alignment on budget and timeline - is an expensive way to generate confusion.

The vendors you talk to will each draw their own conclusions about what your operation needs. They will then sell you the product that fits those conclusions best (which happens to be their product). If five vendors are each starting from a different set of assumptions about your business, you will end up with five incomparable proposals, and no objective basis on which to choose between them.

Run the following self-assessment before your first vendor conversation -

Management buy-in

A VMS implementation requires cross-department alignment and commitment for anywhere from 6-18 months. It will disrupt existing workflows, require staff to learn new tools, and generate significant short-term friction before delivering its long-term value.

Without clear management support - including a clear budget owner and a named executive sponsor - the project will stall the moment it encounters its first serious obstacle.

Process mapping

Before you engage a vendor, document your current commercial workflow at the level of individual tasks. Who generates the voyage estimate? Who owns the ETA update? How is a demurrage claim initiated and tracked? How are bunker requirements communicated to the procurement desk? This exercise will typically surface the specific process problems you are trying to solve - and will give you a structured basis for the conversations that follow.

The fragility test

Ask yourself: if your most experienced operator went on extended leave tomorrow, would the commercial intelligence of the organisation go with them? If the answer is 'yes', you have a systemic data-governance problem that a VMS can directly address - but only if the implementation is structured to capture knowledge that currently lives in individuals' heads, not just to replicate the existing workflow in software.

Data readiness

Most VMS implementations require an initial data migration - vessel particulars, speed and consumption curves, contract templates, historical voyage records, etc.

The state of this data is frequently underestimated as a go-live risk. Organisations that have clean, structured data in a manageable format consistently go live faster and achieve better early

adoption rates than those who discover, three months into implementation, that their data is scattered across 15 versions of the same spreadsheet.

7. The Non-Negotiable Feature Checklist

Not all VMS features are created equal.

The market has converged around a set of core capabilities that any credible platform must deliver reliably - and a long tail of supplementary modules that vendors use to differentiate themselves in demos, but which most operators will rarely use at full depth. Understanding the difference is essential before you go into a procurement process.

The companion document to this guide - the **VMS Buyer's Checklist** - provides a comprehensive, 300+ item evaluation matrix. This section provides the conceptual framework: the non-negotiable foundation that a VMS must deliver before advanced features become relevant.

Core commercial operations

The heart of any VMS is its ability to manage the commercial lifecycle of a voyage from fixture to final accounts. Any system you evaluate must handle the following without compromise:

- Voyage estimation: P&L modelling with full cost build-up, including freight, port costs, bunkers, canal dues, and stevedoring - with sensitivity analysis for speed/consumption trade-offs.
- Freight and cargo management: handling of multiple cargo types, laycan windows, cargo exclusions, and parcel structures.
- Port call management: pre-arrival checklists, ETD/ETA tracking, port cost actuals reconciliation against estimates.
- Demurrage and laytime: automated laytime calculation from Statement of Facts, claim status tracking, and settlement recording — with full audit trail.
- Bunker management: lifting records, ROB tracking, bunker cost actuals versus budget, and integration with price indices.

Fleet operations and visibility

The operational layer sits above individual voyages and gives the commercial team its fleet-level picture. Non-negotiable capabilities include:

- Live fleet map with vessel positions, current voyage, and ETA.
- Deviation alerts: automatic notifications when actual performance differs materially from voyage plan.
- Off-hire tracking with cause codes and financial impact quantification.
- Multi-voyage scheduling to visualise ballast legs, open positions, and fleet utilisation across a rolling horizon.

Regulatory and environmental compliance

Though some are still playing catch-up, no VMS in 2026 should require bespoke add-on modules to handle environmental compliance. The following must be built in:

- CII calculation and monitoring, with voyage-level granularity and fleet aggregation.
- EU ETS data capture, allowance tracking, and submission-ready reporting.
- FuelEU Maritime compliance monitoring, including well-to-wake GHG intensity tracking.
- Full audit trail on emissions data, with the ability to export for third-party verification.

Financial integration

A VMS that cannot communicate cleanly with your accounting and ERP system is an island - and islands create manual bridges. The financial integration layer must support:

- Invoice generation from voyage actuals: freight invoices, disbursement account reconciliation, hire statements.
- Accounts payable linkage: purchase orders for port disbursements and bunkers reconciled against VMS records.
- Multi-currency handling, with exchange rate management and realised/unrealised FX reporting.
- Export to your ERP in a standard format - whether that is Oracle, SAP, MS Dynamics, or a sector-specific maritime ERP.

Usability and adoption risk

The most sophisticated platform in the world delivers zero value if your teams stop using it three months after go-live. Assess the following critically during the demo and pilot phases:

- Time-to-value for a new operator: how quickly can a competent but inexperienced user create and manage a voyage without significant support?
- Mobile accessibility: can position reports and critical alerts be actioned from a phone?
- Notification and alerting logic: is the system alerting the right person to the right event — or generating so much noise that alerts get ignored?
- Configurability versus complexity: can your operations team adjust workflows and reports without raising a development ticket with the vendor?

*The companion **VMS Buyer's Checklist** - available for download alongside this guide - maps 300+ specific requirements across all of these categories, with priority weightings you can customise to your specific needs.*

8. Building the Business Case for Management

The decision to invest in a VMS is ultimately a financial one, and it needs to be understood as such. This section gives you the framework to structure a credible internal business case - one that speaks the language of finance and risk, rather than just technology.

Understanding the total cost of ownership (TCO)

The licence fee or subscription cost is the most visible line in the budget, but it is rarely the largest. A complete TCO analysis for a VMS implementation typically includes:

- **Licence / subscription:** annual SaaS fee or perpetual licence, typically scaled by user count and fleet size. In 2026, SaaS models dominate.
- **Implementation and configuration:** professional services fees for initial setup, data migration, and workflow configuration. Depending on complexity, this can equal or exceed the first year's licence cost.
- **Integration development:** bespoke development cost for any integrations not available natively - accounts payable, ERP, port agent systems.
- **Training:** initial training for the core team, plus ongoing onboarding for new staff. Budget for more time here than vendors suggest.
- **Internal resource cost:** the staff time committed to the implementation project - typically underestimated. Someone senior must own the project internally, and that has a real opportunity cost.
- **Annual support and maintenance:** vendor support contract, system updates, and the cost of any platform-managed infrastructure (for cloud deployments, typically included in the SaaS fee).

Quantifying the return

The most compelling business cases for VMS investment are built on specific, quantifiable operational improvements - not generic productivity claims. The following are the areas where a well-implemented VMS typically generates measurable financial return:

Demurrage recovery	Improved laytime calculation accuracy and claim tracking typically increases demurrage recovery by 10-25%. On a fleet generating \$5M in annual demurrage, this can represent \$500K-\$1.25M in additional revenue.
Bunker optimisation	Real-time deviation alerts and speed/consumption optimisation typically reduce bunker expenditure by 2-5% fleet-wide. For an average-sized dry bulk fleet, this can represent \$300K-\$1M per year.
Operator productivity	VMS automation of data handling typically recovers 40-60% of an operator's day, allowing one operator to manage more vessels to the same quality standard. This has direct implications for headcount planning as the fleet grows.

Regulatory penalty avoidance	Accurate CII and EU ETS data capture eliminates the risk of misreporting fines, which under EU ETS can be material - €100 per tonne of CO2 for excess emissions not covered by allowances.
Cash flow improvement	Timely invoice generation and disbursement account reconciliation - both enabled by a connected VMS - directly reduces debtors days. For a mid-size operator, improving debtors days by five days can release \$200K-\$500K of working capital.
Increased fixture speed	Improved speed of voyage estimates and faster completion of calculations reduces time spent reviewing/refining offers and speeds up fixture confirmations. This could equate to commercial teams getting back 1-2 hours per day.

Presenting the case to your management

Frame the business case in three parts.

First, quantify the current cost of inaction (COI): the recoverable demurrage you are leaving on the table, the staff time consumed by manual data-handling, the regulatory exposure from inadequate data capture, and the growth ceiling imposed by your current setup. This reframes the conversation from 'cost of software' to 'cost of not acting'.

Second, present a credible 24-month TCO with a conservative return scenario - based on the lowest reasonable estimate for each benefit category - and a base scenario based on industry benchmarks. Management respond to ranges, not single-point forecasts.

Third, identify the decision timeline. VMS implementations take time, and every month spent in evaluation is a month of compounding advantage ceded to competitors who have already made the investment. The cost of delay is real and quantifiable - build it into your presentation.

9. How a VMS is Packaged (What You End Up Paying For)

Understanding how a VMS is commercially structured - before you receive your first proposal - is one of the most practically useful things a buyer can do.

VMS vendors are sophisticated commercial operators. The way they package their products, structure their pricing, and write their contracts reflects years of commercial experience. Going into a negotiation without understanding the mechanics puts you at a disadvantage.

This section demystifies the packaging and pricing model, drawing on the commercial terms that are typically used in the market.

The modular architecture

Every credible VMS is built around a core set of modules that together cover the fundamental commercial lifecycle of a voyage. These three areas are almost always present in any serious platform:

- **Chartering:** voyage estimation, fixture management, cargo scheduling, P&L modelling, and open position tracking. This is where the commercial decision-making lives.
- **Operations:** port call management, ETA tracking, bunker management, noon report processing, laytime calculation, and claims workflow. This is where the charter party becomes a live operational reality.
- **Financials:** freight invoice generation, disbursement account reconciliation, hire statement management, accounts payable integration, and multi-currency ledger management. This is where the voyage becomes a set of numbers.

These three modules together define the minimum viable VMS. A platform that cannot deliver all three in an integrated way - where financial actuals feed back into operational reporting, and operational data automatically generates financial obligations - is not a VMS: it is a collection of separate tools.

Everything beyond this core is, in effect, a bolt-on. The most commonly purchased additions include:

- **Voyage reporting and vessel performance monitoring:** typically priced separately, charged on a per-vessel basis, and covering noon report capture, bunker performance analysis, and speed/consumption benchmarking. These are often tiered by fleet size - for example, one pricing band for up to 10 vessels, another for 11-25 vessels, and so on.
- **Environmental and regulatory compliance modules:** CII monitoring, EU ETS data capture and allowance tracking, FuelEU Maritime reporting. As of 2026, these are increasingly included in base-tier pricing by competitive vendors - but not universally. Confirm explicitly.
- **Analytics and business intelligence:** advanced reporting, dashboard tooling, and in some cases AI-assisted voyage optimisation. These are almost always priced separately and are frequently underutilised in the early years of deployment.
- **Integration interfaces:** connections to third-party systems - ERP, accounting platforms, port agent networks, DA desk systems, bunker brokers. Each interface is typically a separate annual line item. Budget for these individually.

How pricing is structured

Virtually all VMS vendors price their platform on a combination of user count and fleet size (number of commercially managed vessels). Understanding this structure is important before you go into commercial negotiation:

- **User count:** charterers, operators, and finance users will all require accounts. Some vendors charge for every named user; others offer role-based bundles or concurrent-user licensing. Model your expected user count carefully - this is typically the largest cost driver. The dominant model in the market is named-user licensing rather than concurrent-user licensing. This means each seat is assigned to a specific individual and cannot be shared. Vendors typically offer at least two tiers of user licence: a full read-write licence (covering operators, charterers, and finance users who create and modify data) and a read-only licence (covering management, analysts, or counterparties who need to view data but not edit it).
- **Fleet size:** most vendors charge a per-vessel fee - either as a discrete licence or baked into a tiered fleet-size bracket. Adding vessels mid-contract typically triggers an uplift. Importantly, most contracts allow you to upgrade to a higher vessel tier mid-contract (with fees prorated for the remaining term), but do not allow you to downgrade until the initial term expires. Negotiate the fleet-size brackets and the mid-term upgrade terms before signing.
- **Module-based add-ons:** each bolt-on module or third-party integration is typically priced as a separate annual line item. Integrations with accounting systems (ERP, SAP, Oracle) and third-party operational platforms (DA platforms, bunker brokers) carry meaningful additional annual charges. These can collectively add 20–30% to the base platform cost for a mid-size operator.

What to expect on price — illustrative market ranges

While individual pricing varies significantly by vendor, fleet size, and negotiating position, the following represents a realistic indicative range for a mid-size operator (15-25 vessels, 10-20 users) based on market data:

Core platform (read-write users)	Typically \$2,000–\$7,000 per named user per year at enterprise tier; lower at mid-market.
Read-only user licences	Typically priced at 25–35% of the read-write rate — reflecting view-only access to the platform.
Voyage reporting	\$10,000–\$18,000 per year for a fleet of up to 10 vessels; tiered pricing above that threshold.
Third-party interfaces	\$5,000–\$25,000 per interface per year for each connected external system.
Total annual licence cost (typical mid-size)	\$60,000–\$120,000 per year once core platform, reporting, and key integrations are included.
Year 1 implementation services	\$30,000–\$100,000 in professional services for a mid-size operator, depending on integration complexity.

Contract structure and key considerations

The mechanics of VMS contracts are as commercially important as the headline price. The following terms appear consistently in market-standard agreements and are worth understanding before you negotiate.

- **Initial term:** two or three years is standard. This reflects the vendor's investment in implementation and the client's need for operational stability. Shorter terms are available but typically come at a price premium. Automatic annual renewal after the initial term is the norm; a 45-60 day written notice period to opt out of renewal is typical.
- **Price escalation:** many SaaS contracts include annual price escalation provisions, typically in line with a pricing index (i.e CPI). Cap these explicitly, or at least link them to a defined index. Negotiate the cap explicitly, and ensure it applies to all line items, not just the base platform fee.
- **Payment terms:** annual subscription fees are invoiced and due in advance - typically upon signing and then annually on each anniversary. Bear in mind that, if your implementation is slated to take 12 months, you'll probably get the second year invoice as you go live. Negotiate a front-loaded discount on the annual fees to limit the impact of having to pay both the first year subscription and implementation costs in the same accounting year.
- **Data ownership and portability:** market-standard agreements explicitly confirm that all data generated by the client through use of the platform remains the exclusive property of the client. The vendor typically retains the right to use aggregated, anonymised data for product development and benchmarking. Confirm explicitly that your operational data remains yours, and that you can export a complete dataset in a usable format at any point during or after the contract.
- **SLA and support levels:** 99.5% uptime is a commonly stated SLA at enterprise tier. The remedy for breach is typically a credit against future subscription fees - not a refund. Planned maintenance windows (commonly up to four hours per month) are generally excluded from the uptime calculation. Ensure the priority definitions and target resolution times are explicitly stated in the contract for critical outages. Understand exactly what uptime is guaranteed, what the escalation path is for critical outages, and whether 24/7 support is included or charged separately. Make sure you agree with the vendor's definition of a 'business-critical event'.
- **Professional services:** Professional services are usually billed on a time-and-materials basis, either as completed or monthly in arrears. Partial days and reserved meeting time are usually billed at the full daily rates. All vendor estimates for implementation days are estimates only and are not capped. Bespoke development and integration work is almost always time-and-materials. Build a contingency of 20–30% into your implementation budget. Where possible, tie payment milestones to defined go-live checkpoints - not vendor-defined delivery dates.

The 'hidden' cost that surprises everyone

The subscription fee is the number that appears in the headline budget. The number that surprises most buyers is the implementation cost.

A mid-size commercial operator implementing an enterprise VMS for the first time should expect one-off professional services fees to be anywhere in the range of \$30,000-\$100,000 in year one. A good rule of thumb is to expect the professional services costs to equal around 50% of the year one license costs, covering some combination of project management, system installation and preparation, master data migration, workflow configuration, integration development, end-user training, super-user training, testing support, and a post-go-live stabilisation period.

This is not an optional extra: it is a necessary investment in the operational success of the platform. An under-resourced implementation is the single most common cause of poor adoption and failed VMS projects. Budget for it properly, and treat the professional services team as a critical part of your go-live plan, not as a line item to minimise.

Working With Pelagial Blue

Choosing the wrong VMS can lead to an 18-month headache and \$\$\$ in sunk costs.

If you'd rather skip the trial and error, I help organisations like yours run the entire RFP process from audit to implementation. If you want a 20-minute second opinion or sanity check, you can contact me below.

In the meantime, you can grab the **VMS Buyer's Checklist** as a companion to this guide.



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