

Port Empire



Emre Sayin, CEO, Global Ports

The world's largest cruise port operator only has plans to get bigger, according to Emre Sayin, CEO, Global Ports Holding (GPH).

"We are still concentrated in the Med for the time being," he told *Cruise Industry News*. "The big news for us would be a port in the Caribbean."

That news came in the form of Havana in late May, where Global Ports signed a 15-year deal that will see the port dramatically expanded, adding four new cruise berths.

That follows the company's 2017 listing on the London Stock Exchange. GPH currently operates 13 cruise ports, all of which are in Europe with the exception of Singapore's state-of-the-art Marina Bay. Havana makes it 14.

Next Step

Looking at the Caribbean, Sayin said the region – west, east or south – didn't matter, it was about the long-term potential of a port.

“We usually invest when we start operating a port. We want it future-ready so the biggest ships can call.

That will also help diversify the company's portfolio outside Europe and the Eastern Mediterranean.

Geopolitical issues hurt, especially with three high-yielding ports under the GPH banner in the middle of them: Bodrum, Kusadasi and Antalya.

GPH's Turkish ports saw revenue cut in half in 2017, but remained highly profitable with a margin of 59.7 percent, according to a company filing.

Signs are now encouraging, Sayin noted, with more calls being booked into Kusadasi.

"There was a renovation of the waterfront there and we are starting to receive new reservations from the cruise lines," he said. "It's not packed like previous levels, but it's good to see new brands coming to Kusadasi."

Elsewhere, the ribbon was cut on a brand new terminal in Lisbon. On the other side of the Iberian Peninsula, the new Symphony of the Seas is spending its inaugural season homeporting out of Barcelona, another GPH port.

With a massive industry orderbook, and cruise lines making positive comments on Mediterranean

pricing, GPH appears to be strongly positioned.

"I try to spend equal time on key initiatives," Sayin explained. These include growing the company through port concessions and privatizations; developing services for cruise lines and passengers; improving shoreside experiences; and continuing to codify GPH's port operational model.

While Sayin works out of a headquarters based in Istanbul, the company is global with a multi-location strategy. A chief operating officer works out of Valletta, legal is in London and marketing and commercial development in Barcelona.

Big Portfolio

Stepping back, Sayin said each port has the ability and can operate independently.

"They don't need us," he said. "They have the local know-how."

Common platforms include key performance indicators, shared software and codes and policies like security. All GPH ports follow a multi-faceted security plan made up of not only ISPS, but also two other international standards.



Havana



“We do combine purchasing and share technical equipment,” Sayin continued. “Two ports located near each other can share a tugboat, for instance.”

“The most important thing is we share know-how and best practices.”

The business model is simple: GPH wins a long-term concession or management contract to run a cruise port. In some cases, tender processes see the company go up against the cruise lines themselves.

The port agreements generally extend between 20 and 30 years, although the company’s deal in Valletta extends to 65 years, Sayin said.

In return, GPH will make significant investments in improvements, including bankrolling new terminals. It’s then up to them to bring in the business in the form of ship calls to drive a return on their investment.

Berth pricing is agreed upon working closely with the local port authority.

“We usually invest when we start operating a port,” Sayin said. “We want it future-ready so the biggest ships can call.”

Bigger ships can place stress on operations and Sayin relies on a network of skilled GPH managers to run his port portfolio smoothly.

“Our operations director in Barcelona knows how to design and operate a business that can



The MSC Opera sails into Havana.

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handle 12,000 pieces of luggage in 30 minutes. That competes with some of the biggest airports in the world,” he said.

About

Originally from Istanbul, Sayin attended a German-language high school, and also spent a year on an exchange program in Connecticut.

He picked up an industrial engineering degree in Istanbul, and then came back to the United States, this time to New Jersey, for post-graduate degrees from Rutgers and Princeton.

While he considered playing college basketball a job, his first real post came at Merrill Lynch as an internal consultant. More

career moves followed with Unilever, Microsoft and Turkcell, along with time spent living and working in Moscow, Amsterdam and New York.

At Verizon he played a key role in designing the customer experience, and helped put together the company’s marketing team.

But he wanted more, including the possibility to grow a company globally, and to be based back home in Turkey, which led to his May 2016 hiring at GPH.

“I had cruised once in my life at that point,” Sayin said.

“In five years I envision GPH as being a truly global company, not just focused on the Med, but having a diverse set of ports around the globe. When that happens we will have doubled in size and set industry standards in operating cruise ports.”

Managing what he called a highly specialized company, Sayin said his style was about empowerment and responsibility.

“I am quick to empower people and help them grow. We want them to be responsible for their results,” he explained. “We believe in clarity and setting clear goals and direction, it makes life easier for everyone, as does open communication.”

“I believe in team play, collaborating and acting as a team, and putting this together to provide a sense of fairness in the workplace. Happier people perform better.” – Monty Mathisen

