

Summer

Summer is here in the Netherlands! After a cold winter and spring we are finally experiencing some nice, warm and sunny weather and it feels good. This is the time of year that people take off on holiday, travelling to other places, experiencing other cultures and enjoying time off with their families. Everyone celebrates summer in a different way, but relaxation and free time are ingredients for almost everyone, as are a festive and optimistic mood. Somehow I think that hydrography could use a bit of a summer feeling too. This last winter and spring have certainly not been the best. Throughout the global economic crisis of the last seven years, hydrography almost seemed unscathed, but the climate changed quite suddenly last year when the oil price nosedived to a 5-year low. Offshore work diminished or almost disappeared within a few months, investments in new oil platforms also dropped. While newspapers were reporting that the global economic crisis was over, hydrographic companies were looking at an unfavorable rate between the dollar and the euro and economic sanctions against Russia. Together with the low oil price, it made the climate harsh and optimistic news from other places almost sounded ironic. What will happen over the next few months? Will the oil price go up? Will sanctions against Russia be dropped? Will the overall economy recover as predicted? It all looks very unsure. The International Monetary Fund and the World Bank predict a slow uptake of the oil price over the coming years, but nothing spectacular. Tensions in the political arena are only getting worse in different places of the world. Where the currency rate and the global economy outside of the offshore will be going, is as unsure as the weather. I think we cannot give a better outlook than this and it may all turn out very differently, but we don't have a crystal ball: economy is a science, but certainly one of the least predictable. This might well be the 'new normal' as they say and it could stay this way for a long time to come. It looks like the best strategy is now to focus on a sustainable model taking today's economy into account. Of course that always means looking at costs, old habits and usual paths. And changing them! In my view that will also always include taking your business outside of the regular patterns. Where can you find new business opportunities? Where can you add value with existing techniques that will bring in new customers? What can you adjust and adopt? It's not easy, but necessary. And if you succeed it's often fun as well. It feels a bit like summer after a cold winter and spring. I wish you all a good, relaxed and enjoyable summer that warms up for lots of optimism for the future!