

To whom it may concern,

**Agencias Naviera Rannik**, a leading company in the Dominican shipping sector with more than 100 years of operation, specializes in the transportation of all types of cargo through our own and affiliated lines. We provide maritime, air and land transportation services for containerized cargo and bulk and loose cargo. Our services include storage services, customs handling, and transport delivery services. We currently have more than 600 employees and an annual turnover of over US\$ 70 million.

During August 2022 to April 2023, in conjunction with London Consulting Group, we developed an operational improvement project in the "Order to Cash" process. The project encompassed the following processes: Invoicing, Agency, Maritime Operations, Port Operations, Transportation, Cargo and Equipment Terminal, Stowage, Warehousing, Air Cargo, Accounts Payable and Accounts Receivable. Some of the significant achievements and results that we achieved in these areas were:

#### **Operational results by management**

- 65% reduction in billing days.
- 53% increase in billing personnel's productivity for the different business units
- 22% increase in the collection of down payments for port expenses from various lines.
- 47% increase in payment collections from local, international, and free trade zone customers
- 34% reduction in outstanding payments with +60 days.
- Redesigning 38 key processes within the "Order to Cash" process. Using Design Thinking sessions and agile methodologies in order to transform the processes.
- Definition roles, responsibilities, and activities in order to ensure that the efforts are synchronized and to guarantee results.
- +260 hours accompanying and training the personnel to ensure that they adopt the new work models and tools.
- Implementing 8 interdisciplinary meetings that focused on generating a results-orientated culture at the strategic, tactical and operational levels.
- Improved decision making in operational meetings by using the designed and implemented indicators.

#### **Business Intelligence**

- Supporting the structure with 21 SQL queries coming from Dynamics which helped generate the management indicators.
- Eliminating manual reports which took a lot amount of time and administrative effort from personnel
- Designing +70 operational management metrics in Power BI for the entire "Order to Cash" process and connecting to the systems.
- Training +45 employees on how to use, interpret, and analyze the indicators in order to make better decision.
- 34% increase in company's technological system utilization for the "Order to Cash" process. This included Microsoft Dynamics (Invoicing, CXP, Collections) and the Gem-Ark System (service management and ship documentation).
- Increasing operational efficiency through data analysis, reducing the time and resources needed to obtain key business information.

The work carried out in these areas was significant and we can see that it has positively impacted the departments' work culture. The project has created a solid foundation from which we can surpass the organization's goals in the medium and long term. The project was successfully completed on schedule, the financial savings achieved by the project to date have generated a return on investment of 3.8 to 1 with a forecasted annualized return of 10.6 to 1. These results have exceeded our expectations and it surpassed the original estimated return.

We are happy to recommend London Consulting Group as a professional and committed firm, which positively impacts an organization's work culture through shoulder-to-shoulder implementation methods and their ability to capitalize on tangible results in a short period of time.

Sincerely,

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