

# Keen on results

*CEO of Maersk Line, Søren Skou "I am confident that Maersk Line has the strength to win in the container market, but the industry needs a better supply structure."*

**Personal profile** | Søren Skou, the new CEO of Maersk Line, is no stranger to the Group. After nearly 30 years of service, his name is synonymous with achieving results without a lot of show. He is eager to continue the recent progress at Maersk Line – and to crack the code to container shipping's capacity challenge.

BY ANDERS ROSENDAHL

**//** To put it bluntly, it is about making money."

Søren Skou did not mince his words after it was announced that he would take over the helm at Maersk Line. And despite battered freight rates and a challenging outlook, he remained upbeat regarding Maersk Line's ability to do just that.

"I am confident that Maersk Line has the strength to win in the container market, but the industry needs a better supply structure. There is too much capacity and some of it will have to be taken out. It is as simple as that," he said.

And if any, the 47-year-old Dane ought to have a grasp of the task he is taking on. Joining the company as a shipping trainee in 1983, his tenure with Maersk Line in the 1980s and 1990s includes various positions in Copenhagen and postings in China and the USA. In 1999, he switched to Maersk Tankers where he became CEO in 2001. He is a member of the Group's Executive Board and was appointed Partner in 2007.

Under Skou's leadership, Maersk Tankers has grown to be one of the largest tanker companies in the world, increasing its number of vessels fivefold to 260 and employing 4,500 people. Also, he sponsored Projects I & II, the two cost reduction

Photo: René Strandbygaard



*Mærsk Mc-Kinney Møller wishes Eivind Kolding good luck.*

## 'It has been a fantastic journey'

**Farewell reception** | The top brass of Danish business as well as colleagues flocked to say goodbye to Eivind Kolding who is leaving the Group after 23 years of service to take over as Chairman of the Executive Board at Danske Bank.

BY MANUEL VIGILIUS

**//** In this Group, you can get all the opportunities you strive for, and when you get them, you grow with the job," said Eivind Kolding in his farewell speech at the reception at Esplanaden on 16 January.

Kolding called his time in the Group 'a fantastic journey' with many exciting experiences. He underlined the ability to attract the best people, challenge them and make them perform their best as one of the key features of the Group. The new CEO of Maersk Line Søren Skou, a long-time colleague of Eivind Kolding, gave a personal speech and shared a number of common personal experiences.

He also, through a number of facts and examples, pointed to the significant expansion of Maersk Line and the Group in recent years, including the period in which Kolding has been the CEO of Maersk Line.

"It will be hard to fill your shoes," said Skou who wished Kolding "smooth sailing" in his new position.

Chairman of the Board Michael Pram Rasmussen acknowledged Kolding's achievements, his authenticity, strong team spirit and communication skills. Along these lines, Pram Rasmussen also found room for a little banter concerning Kolding's candid communication:

"You speak directly and openly on almost any question asked – even if it includes a little improvisation from your side. Sometimes it has made newspaper-reading very, should I say, exciting. But that's part of having you on board the executive team: Never boring!"

A humorous video was also screened with greetings from Maersk Line employees from six out of seven continents; and Senior Vice President Michel Deleuran, Maersk Line, North Europe, gave a personal speech in which he highlighted Kolding's integrity and willingness to choose 'the hard right' over 'the easy wrong'.

Deleuran passed on the gift from Maersk Line's management team, an antique 18th century English octant used for navigation at sea.

drives that in 2009 and 2010 trimmed the Group's cost base by billions of dollars.

On 16 January, his first day as CEO of Maersk Line, Skou wrote a letter to the employees in which he recognised the efforts made to transform the relationship with the customers, streamline processes and improve Maersk Line's environmental impact. Addressing the future he wrote:

"The challenges ahead are also great. We must move into profitability - giving more to our customers and wasting less ourselves. This has to be done at a time when the industry is facing the twin challenges of a global economic slowdown and of capacity exceeding demand."

"As your new CEO, I will expect even more of us. We need to continue making radical changes to the way we think about shipping. The customer needs to become the centre of our universe. Efficiency and continuous improvement are our *modi operandi*."

Describing Søren Skou, colleagues and customers depict a thoughtful man, who achieves results without a lot of show. But make no mistake, they say, He is a visionary leader, keen on achieving results, and executes in a no nonsense style of management. ■