

## Module Handbook Management of Shipping Enterprises

Scheme & Program	M.Sc. Shipping Management		
Module Title	Management of Shipping Enterprises		
Module Code			
Module Start Date/ Cohort	2021-22		
Module Level	Level 7	Credit Rating	[5 ECTS credits]
Total study time	36 hours of academic directed time 3 hours of lecture per week	Hours of independent Learning and time for assessments	125 hours of teaching and independent learning and time for assessments
Module Leader & Lecturer:	Professor Angelos Pantouvakis		
Email:	<a href="mailto:apan@unipi.gr">apan@unipi.gr</a>		
Room:			
Office Hours:	Please email me for any queries or see me in sessions.		
Seminar Tutor(s):			
Program Director:	Professor Angelos Pantouvakis		
Administrator contact:	Mrs. Maria Varoucha, 2104142504		
Administrator e-mail:	<a href="mailto:shipman@unipi.gr">shipman@unipi.gr</a>		
Lecture day& time:	Weekdays 18.00-21.00		
Seminar day & time:			

## **1. Welcome Note**

Welcome to the Management of Shipping Enterprises module. This module helps students to learn and understand the fascinating world of shipping business.

## **2. Module aim**

The aim of the course is the understanding of organization and management of shipping enterprises. Analysis of the business environment of global shipping industry is the basis for the understanding of shipping enterprises specific organisational and managerial traits.

It examines the organisation and management of companies which manage ocean-going ships, emphasising the special characteristics of the industry and the framework created by these. The course discusses the companies' processes and functions, the structural and contextual dimensions of their organisation, the outsourcing of shipping operations, the approach to safety and corporate social responsibility and voyage estimation.

The discussions are based on the analysis of the approaches adopted by successful shipping companies in specific areas.

Upon successful completion of this course students should be able to adjust theories and tools of the Management to the needs of businesses that operate in the shipping sector and to understand the organization and management of shipping companies.

## **3. Learning Outcomes—what you will gain from taking the module:**

By the end of this module, students will be able to:

- Assess and critically evaluate the forces of the business environment of shipping and the way these affect organization and management of shipping enterprises
- Understand the dimensions and the contextual factors of the organisational structure of shipping enterprises
- Analyse organization of shipping enterprises
- Make synthesis of complex data and approaches and propose solutions for the organization and management of shipping enterprises in specific context
- Work in teams to solve complex organizational problems of shipping enterprises
- Understand the weaknesses and opportunities that shipping enterprises operating in the global markets are facing

## **4. Indicative Module Content:**

### **1. Introduction in Management of Shipping Enterprises, Major ship types and Cargoes**

The shipping enterprise – the categorization of shipping enterprises – systems approach to organization – framework for the analysis of organization and management of shipping enterprises. Major ship types and cargoes.

### **2. External Environment of Shipping Enterprises**

The technological, legal, political, economic, cultural and social factors of the macro-environment – The immediate environment of shipping enterprises: customers, competitors, suppliers, human resources – Business environment and uncertainty

### **3. The Processes of Shipping Enterprises**

The framework for analysis of shipping enterprises' processes – processes and systems of shipping enterprises

#### 4. Organisation of Shipping Enterprises

The function of organization - Organizational structure of shipping enterprises – the structural dimensions of structure: formalization, centralization, complexity

#### 5. Contextual factors of Structure of Shipping Enterprises

The size of the enterprise – The technology level and the specialization of fleet – The environment – The strategy of the enterprise – The organizational culture of the enterprise

#### 6. Departmentalisation of Shipping Enterprises

The different approaches to departmentalization of shipping enterprises - The functional approach – The divisional approach – The matrix approach – The geographical approach – The team approach – The network approach – Hybrid approaches

#### 7. Outsourcing of Processes and Activities in Shipping Enterprises

Definition of outsourcing as strategic choice – Outsourcing in shipping – Advantages and disadvantages of outsourcing – The independent ship management companies and their services

#### 8. Safety and Corporate Social Responsibility in Shipping Enterprises

ISM Code – The framework for analysis of CSR in shipping – The different approaches of shipping enterprises – Flags and regulations, protection of the environment and management of human resources.

#### 9. Voyage estimation, cost and freight/ hire collection

Fixed, operating and voyage costs – freight/ hire collection – demurrage and dispatch – voyage estimation

### 5. How the module is taught, attendance and the teaching schedule:

The module will utilize flexible, responsive and interactive learning environments by the use of a combination among lectures, seminars, workshops, independent self – tasks in order to encourage students' ability to think critically and creativity. Thus critical thinking will be achieved through case studies. For specific topics executives of shipping companies as invited speakers will discuss their experiences with the students.

#### a. Teaching Schedule per every one of the 9 weeks

Lecture Date	Topic
Week 1	<p><b>INTRODUCTION IN MANAGEMENT OF SHIPPING ENTERPRISES, MAJOR SHIP TYPES AND CARGOES</b></p> <p>The shipping enterprises – Categorization of enterprises – Framework of analysis</p> <p>Theotokas, I. (2018) <i>Management of Shipping Companies</i>, London, Routledge, Chapter 1</p> <p><b><i>Additional Suggested Reading</i></b></p>

	<p>Stopford, M. (2017), 'On the future of shipping' Splash 24/7 <a href="http://splash247.com/dr-martin-stopford-future-shipping/?_lrs=185b96ff-012a-4687-b223-73df76cc609e">http://splash247.com/dr-martin-stopford-future-shipping/?_lrs=185b96ff-012a-4687-b223-73df76cc609e</a></p> <p>Fraunhofer CML &amp; GL (2013), <i>Best Practice Ship Management Study 2013</i>. Germanischer Lloyd – Fraunhofer CML</p>
<p><b>Week 2</b></p>	<p><b>EXTERNAL ENVIRONMENT OF SHIPPING COMPANIES</b></p> <p>The broader macro environment (technological, political and legal, economic, cultural and social forces) – the immediate environment of enterprises (customer, competitors, suppliers, human resources)</p> <p>Theotokas, I. (2018) <i>Management of Shipping Companies</i>, London, Routledge, Chapter 2.</p> <p><b>Additional Suggested Reading</b></p> <p>Drewry (2016), Consolidation in the liner industry. White paper. London: Drewry Maritime Advisors.</p> <p>Lorange, P. (2005), <i>Shipping Company Strategies</i>, Oxford: Elsevier</p> <p>Stopford, M. (2017), 'On the future of shipping' Splash 24/7 <a href="http://splash247.com/dr-martin-stopford-future-shipping/?_lrs=185b96ff-012a-4687-b223-73df76cc609e">http://splash247.com/dr-martin-stopford-future-shipping/?_lrs=185b96ff-012a-4687-b223-73df76cc609e</a></p> <p>Pantouvakis, A., &amp; Karakasnaki, M. (2018). The human talent and its role in ISM Code effectiveness and competitiveness in the shipping industry. <i>Maritime Policy &amp; Management</i>, 1-16.</p> <p>Panayides, P.M. (2003) "Competitive strategies and organizational performance in ship management", <i>Maritime Policy &amp; Management</i>, 30:2, 123-140</p>

<p><b>Week 3</b></p>	<p><b>THE PROCESSES OF THE SHIPPING ENTERPRISE</b></p> <p>Analysis of the processes and systems of shipping enterprises – selection and purchase of ships – chartering – operation – technical management – supplies – staffing – insurance – management of information/communications – finance – safety, quality and training.</p> <p>Theotokas, I. (2018) <i>Management of Shipping Companies</i>, London, Routledge, Chapter 3.</p> <p><b>Additional Suggested Reading</b></p> <p>Downard, John M. (1990), <i>Managing Ships</i>, Fairplay Publications.</p> <p>Lagoudis, I. N., Lalwani, C. S., Naim, M. M. (2004), A Generic Systems Model for Ocean Shipping Companies in the Bulk Sector, <i>Transportation Journal</i>, 43 (1), 56-76.</p> <p>Pantouvakis, A., &amp; Karakasnaki, M. (2018). The role of agility and organisational learning culture in forming long lasting relations in shipping. <i>International Journal of Shipping and Transport Logistics</i>, 10(2), 160-180..</p> <p>Pantouvakis, A., &amp; Karakasnaki, M. (2016). An empirical assessment of ISM Code effectiveness on performance: the role of ISO certification. <i>Maritime Policy &amp; Management</i>, 43(7), 874-886.</p>
<p><b>Week 4</b></p>	<p><b>ORGANISATION OF SHIPPING ENTERPRISES</b></p> <p>Dimension of organizational structure – formalization – centralization – complexity (horizontal – vertical – spatial)</p> <p>Theotokas, I. (2018) <i>Management of Shipping Companies</i>, London, Routledge, Chapter 4.</p> <p><b>Additional Suggested Reading</b></p> <p>Downard, John M. (1990), <i>Managing Ships</i>, Fairplay Publications</p>

<p><b>Week 5</b></p>	<p><b>CONTEXTUAL FACTORS OF STRUCTURE OF SHIPPING ENTERPRISES</b></p> <p>The size of the company, the business environment, the technology, the strategy. The organisational culture – types of organizational structure – culture and dimensions of organisations</p> <p>Theotokas, I. (2018) <i>Management of Shipping Companies</i>, London, Routledge, Chapter 5.</p> <p><b>Additional Suggested Reading</b></p> <p>Koufopoulos, D.N., Lagoudis I.N., Syriopoulos T. and Theotokas I. (2010), ‘Corporate governance and Board practices by Greek shipping management companies» <i>CORPORATE GOVERNANCE: The International Journal of Business in Society</i>, 10 (3), 261-278</p> <p>Theotokas I. (2007), ‘On top of world shipping: Greek shipping companies organization and management» in Pallis, A., <i>Maritime Transport: The Greek Paradigm</i>, Elsevier, Research in Transportation Economics, 21, 63-93.</p> <p>Pantouvakis, A., &amp; Karakasnaki, M. (2018). The role of agility and organisational learning culture in forming long lasting relations in shipping. <i>International Journal of Shipping and Transport Logistics</i>, 10(2), 160-180</p>
<p><b>Week 6</b></p>	<p><b>THE DEPARTMENTALISATION OF SHIPPING ENTERPRISES</b></p> <p>The functional approach – the divisional approach – the matrix approach – the geographical approach – the team approach – the network approach – hybrid approaches</p> <p>Theotokas, I. (2018) <i>Management of Shipping Companies</i>, London, Routledge, Chapter 6.</p> <p><b>Additional Suggested Reading</b></p> <p>Fraunhofer CML &amp; GL (2013), <i>Best Practice Ship Management Study 2013</i>. Germanischer Lloyd – Fraunhofer CML</p>
<p><b>Week 7</b></p>	<p><b>OUTSOURCING OF SHIP MANAGEMENT</b></p> <p>Outsourcing as a strategic choice – outsourcing ship management to third parties – the independent ship management companies</p> <p>Theotokas, I. (2018) <i>Management of Shipping Companies</i>, London, Routledge, Chapter 10.</p> <p>Willingale, M., (1998), <i>Ship Management</i>, Lloyd’s of London Press, London.</p> <p><b>Additional Suggested Reading</b></p>

	<p>Cariou, P. and Wolff, C.F., (2011) Ship-Owners' Decisions to Outsource Vessel Management, <i>Transport Reviews</i>, 31:6, 709-724</p> <p>Papadimitriou, G., Progoulaki, M. and Theotokas, I., (2005) 'Manning strategies in shipping: the role of outsourcing', Proceedings of International Association of Maritime Economists (IAME) Conference, <i>Contemporary developments in shipping: efficiency, productivity, competitiveness</i>, Cyprus</p> <p>King, J, – Mitroussi, K., (2003), 'Third party ship management: A Greek perspective', <i>Maritime Economics and Logistics</i>, 5, 301-310</p>
<p><b>Week 8</b></p>	<p><b>SAFETY AND CORPORATE SOCIAL RESPONSIBILITY OF SHIPPING ENTERPRISES</b></p> <p>ISM Code – Corporate social responsibility (CSR) – CSR in shipping – CSR, flags and regulations – CSR and HRM – CSR and environmental management – Different approaches of shipping enterprises to CSR</p> <p>Lekakou, M., Theotokas, I. &amp; Stefanidaki, E. (2016), 'Corporate Social Responsibility in the shipping industry' in Ortenblad, A. Research Handbook on Corporate Social Responsibility in Context. Cheltenham: Edward Elgar pp. 154-174</p> <p><b>Additional Suggested Reading</b></p> <p>Fafaliou, R., Lekakou, M., &amp; Theotokas, I. (2005) 'Is the European shipping industry aware of corporate social responsibility? The case of the Greek-owned short-sea shipping companies', <i>Marine Policy</i>, 30 (4), pp. 412-419</p> <p>OECD, 'Corporate Responsibility: Private Initiatives and Public Goods', May, Paris, 2001</p> <p>Drobets, W., Merikas, A., Merika, A. &amp; Tsionas, M. (2014), Corporate social responsibility disclosure: The case of international shipping' <i>Transportation Research Part E</i> 71, pp. 18-44.</p> <p>Hargett, T.R. &amp; Williams, M.F. (2009), 'Wilh. Wilhelmsen Shipping Company – Moring from CSR Tradition to CSR Leadership' <i>Corporate Governance</i>. 9 (1) pp.73-82</p>
<p><b>Week 9</b></p>	<p><b>VOYAGE ESTIMATION, COST AND FREIGHT/ HIRE COLLECTION</b></p> <p>Fixed, operating and voyage costs – freight/ hire collection – demurrage and dispatch – voyage estimation</p> <p>Stopford, M. (2009) <i>Maritime Economics</i>, 3<sup>rd</sup> Edition, Routledge</p>

## 6. Assessment

The module will be assessed on the basis of two components:

A. A 2000 word individual report (40%) - Students will perform an individual assignment following the format of a case study. Students may work in groups to evaluate the case study.

B. Written exams- A 2hours written exam in the section of finance (40%)

C. Presentation in class – Students will be asked to prepare a presentation for a topic related the subjects discussed in class every week.

Assessment Title and Brief Description	Word count/ Hrs where applicable	Weight	Submission deadline	Submission method	Feedback date	How feedback is provided
A case study individual report	2000	40%	TBD	Turnitin	TBD	
Presentation in class	1000	20%	TBD	Turnitin	TBD	
Written exams in finance	2hrs	40%	TBD	Turnitin	TBD	

Any changes to the assessment schedule will be communicated by e-mail and/ or announcement on the module's e-class pages.

Criteria	Weighting
<ul style="list-style-type: none"> <li>Theory Subject 1</li> </ul>	30%
<ul style="list-style-type: none"> <li>Theory Subject 2</li> </ul>	30%
<ul style="list-style-type: none"> <li>Exercise in finance</li> </ul>	40%

Marks will be based on the content of the final Turn it in submission assuming that all the milestones above have been met.

## 7. Recommended Reading

Theotokas, I. (2018) *Management of Shipping Companies*, London, Routledge.

Grammenos C. (2010) ed. *The Handbook of Maritime Economics and Business* (2nd edition), Lloyds List Press,

McConville J. (1999), *Economics of maritime transport, theory and practice*. Witherby

Pallis A. (2007) ed. *Maritime Transport: The Greek Paradigm*, *Research in Transportation Economics*, Vol. 21, Elsevier

Fraunhofer CML & GL (2013), *Best Practice Ship Management Study 2013*. Germanischer Lloyd – Fraunhofer CML English Bibliography



**a. Core Text :**

Theotokas, I. (2018) *Management of Shipping Companies*, London, Routledge.

**b. Supporting texts**

Downard, John M. (1990), *Managing Ships*, Fairplay Publications.

Fraunhofer CML & GL (2013), *Best Practice Ship Management Study 2013*. Germanischer Lloyd – Fraunhofer CML

Grammenos C. (2010) ed. *The Handbook of Maritime Economics and Business* (2nd edition), Lloyds List Press,

Pallis A. (2007) ed. *Maritime Transport: The Greek Paradigm*, *Research in Transportation Economics*, Vol. 21, Elsevier

Theotokas I. and Harlaftis G. (2009), *Leadership in world shipping*, Palgrave.

**Other Journals:**

Maritime Policy & Management, IAME

Maritime Economics & Logistics, IAME

International Journal of Shipping and Transport Logistics

WMU journal of maritime affairs

Transportation Research (Parts A – F)

**Websites:**

Databases

Clarksons Database

Lloyd's List Newspaper

Tradewinds Newspaper (available online)

UNCTAD reports

**Free Resources**

ECSA <http://www.ecsa.eu/>

ICS <http://www.ics-shipping.org/>

INTERTANKO <https://www.intertanko.com/>

INTERCARGO <https://www.intercargo.org/>

BIMCO <https://www.bimco.org/>

IMO <http://www.imo.org/en/Pages/Default.aspx>