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Ευρωπαϊκό
Πανεπιστήμιο Κύπρου
LAUREATE INTERNATIONAL UNIVERSITIES

ΣΧΟΛΗ ΔΙΟΙΚΗΣΗΣ ΕΠΙΧΕΙΡΗΣΕΩΝ ΙΩΑΝΝΗΣ ΓΡΗΓΟΡΙΟΥ

ΠΑΡΑΤΗΡΗΣΕΙΣ

**για την Έκθεση της Επιτροπής Εξωτερικής Αξιολόγησης του
Φορέα Διασφάλισης και Πιστοποίησης της Ποιότητας της
Ανώτερης Εκπαίδευσης.**

ΓΙΑ ΤΟ ΠΡΟΓΡΑΜΜΑ

Shipping and Maritime Studies (MSc)

Οκτώβριος 2016



Η Σχολή Διοίκησης Επιχειρήσεων του Ευρωπαϊκού Πανεπιστημίου Κύπρου ευχαριστεί θερμά το Δι.Π.Α.Ε. και την καθορισμένη από αυτό Επιτροπή για την αξιολόγηση του μεταπτυχιακού μας προγράμματος Shipping and Maritime Studies, MSc. Τα εποικοδομητικά σχόλια και οι σημαντικές εισηγήσεις της Επιτροπής θα είναι για μας εργαλείο βελτίωσης και αναβάθμισης του περιεχομένου του προγράμματος.

Θέλουμε να διαβεβαιώσουμε την Επιτροπή ότι θα λάβουμε πολύ σοβαρά υπόψη όλες τις εισηγήσεις που περιλαμβάνονται στην έκθεσή της, τις οποίες και θα υλοποιήσουμε. Ως εκ τούτου, παρακαλούμε βρείτε πιο κάτω τις ενέργειες που έχουν λάβει χώραν από τη Σχολή Διοίκησης Επιχειρήσεων. Πιο κάτω παρουσιάζονται τα σημεία ΑΠΑΙΤΗΣΕΙΣ–ΠΑΡΑΙΝΗΣΕΙΣ ΓΙΑ ΤΟ ΠΡΟΤΕΙΝΟΜΕΝΟ ΠΡΟΓΡΑΜΜΑ.

1. Παρατήρηση επιτροπής:
«απαιτείται η συμπλήρωση του διδακτικού προσωπικού με επιπρόσθετο εξειδικευμένο διδακτικό προσωπικό» (σελ. 7)
 - Ενέργειες Σχολής Διοίκησης Επιχειρήσεων:
Τα πλείστα μαθήματα καλύπτονται ήδη με υφιστάμενο διδακτικό προσωπικό, ωστόσο για τα υπόλοιπα μαθήματα, μετά την έγκριση του προτεινόμενου προγράμματος, θα υπάρχει και η συμπλήρωση εξειδικευμένου διδακτικού προσωπικού για τις ανάγκες του προτεινόμενου προγράμματος.

2. Παρατήρηση επιτροπής:
«τα μαθησιακά αποτελέσματα θα πρέπει να συμπληρωθούν με γνώσεις συναφείς με το ευρύτερο αντικείμενο του πλοίου» (σελ. 8)
 - Ενέργειες Σχολής Διοίκησης Επιχειρήσεων:
Τα Μαθησιακά Αποτελέσματα του Προγράμματος έχουν συμπληρωθεί με γνώσεις συναφείς με το ευρύτερο αντικείμενο του πλοίου. (Βλ. παράρτ. 1)

3. Παρατήρηση επιτροπής: «το Πρόγραμμα Σπουδών θα πρέπει να συμπληρωθεί με αντικείμενα Ναυτιλιακής Τεχνολογίας, Τεχνολογίες Περιβάλλοντος, αλλά και Ναυτιλιακής Πολιτικής. Επιπλέον να γίνει χρονική ανακατανομή, σύμπτυξη και μετονομασία μαθημάτων.» (σελ. 8)
 - Ενέργειες Σχολής Διοίκησης Επιχειρήσεων:



- Έχει γίνει ανακατανομή των μαθημάτων ανά εξάμηνο όπως έχει ζητηθεί από την επιτροπή αξιολόγησης. (Βλ. παράρτ. 2)
Επίσης το πρόγραμμα σπουδών έχει συμπληρωθεί/τροποποιηθεί με τα πιο πάνω αντικείμενα (ISM 688 Chartering and Shipping Broker, ISM677 Management and Operations of the Shipping Industry, ISM680 Finance in Shipping, ISM683 Technology in Shipping & Navigation, ISM671 Safety and Security in Shipping and Ports, ISM690 Research Methods and Final Project Dissertation). (Βλ. παράρτ. 3).
- 4. Παρατήρηση επιτροπής:
« Το πρόγραμμα Σπουδών απαιτεί μικρή αναθεώρηση με προσθήκη νέων μαθημάτων και μικρή αναδιάρθρωση στο πρόγραμμα διδασκαλίας μερικών εξ αυτών, όπως έχει αναφερθεί προηγουμένως. Σε ότι αφορά το διδακτικό προσωπικό απαιτείται να ενισχυθεί με νέα εξειδικευμένα στελέχη σε γνωστικά αντικείμενα της ναυτιλίας.» (σελ. 10)
- Ενέργειες Σχολής Διοίκησης Επιχειρήσεων:
Όσον αφορά τα συμπεράσματα και τις εισηγήσεις της επιτροπής εξωτερικής αξιολόγησης, ήδη έχουν ληφθεί οι απαραίτητες ενέργειες όπως φαίνεται στα πιο πάνω σημεία.
- 5. Παρατήρηση επιτροπής:
«Υπάρχει έλλειψη σύγχρονων εκπαιδευτικών συγγραμμάτων και γενικότερου πληροφοριακού υλικού που αφορούν στη Ναυτιλία» (σελ. 15)
- Ενέργειες Σχολής Διοίκησης Επιχειρήσεων:
Έχει ήδη παραγγελθεί όλη η βιβλιογραφία που αναφέρεται στην περιγραφή μαθημάτων (syllabi) όπως επίσης έχει εμπλουτιστεί και η βιβλιογραφία στη διδακτέα ύλη των καινούριων μαθημάτων. (Βλ. παράρτ. 3)
- 6. Παρατήρηση επιτροπής:
«Απαιτούνται εξειδικευμένα ναυτιλιακά λογισμικά προγράμματα» (σελ. 16)
- Ενέργειες Σχολής Διοίκησης Επιχειρήσεων:
Με την έγκριση του Προγράμματος το Πανεπιστήμιο θα προμηθευτεί με όλα τα απαραίτητα ναυτιλιακά λογισμικά προγράμματα.

Δρ. Γεώργιος Μπούστρας, Αναπληρωτής Καθηγητής
Κοσμήτορας,
Σχολή Διοίκησης Επιχειρήσεων Ιωάννης Γρηγορίου



ΠΑΡΑΡΤΗΜΑ 1 – Αναθεωρημένα προσδοκώμενα μαθησιακά αποτελέσματα

1. Program's purpose and objectives:

GENERAL OBJECTIVES:

- Develop in students a detailed understanding of the key concepts underpinning Management, Logistics, Transportation of commodities in the shipping and maritime industries;
- Provide an in-depth knowledge of the manner in which Ship Management companies employ their fleets, achieve and maintain high standards of safety and management systems;
- Provide a Postgraduate program in Shipping and Maritime Management to students from a diverse academic and professional background
- Allow students to develop the practical and theoretical skills and knowledge focusing on both research and theories from a holistic ship Management and Shipping point of view.
- Facilitate learning in areas of ship management, maritime that are direct linked to global industry.
- Equip students with all necessary attitudes and skills to guide their decision and to enable them to become effective business executives in shipping and energy Industry.
- Develop global viewpoint of and a critical way of thinking.

SPECIFIC OBJECTIVES:

- Create a new generation of Shipping and Maritime Management professionals, trained within a program tailor-made according to the professional qualifications of International Ship management and Oil Companies practice.
- Promote research on Shipping and Maritime Management;
- Create a generation of scientists and professionals, able to provide solutions for modern Shipping (Tankers, LNG and LPG), and Maritime issues (critical infrastructure, emerging technologies for Oil and Gas exploration e.g. Oil rigs), and Port management (ports, projects)
- Create a unique course that will attract Postgraduate students from the wider SE Europe and Middle East areas

2. Intended learning outcomes:

Upon successful completion of this program, the students should be able to:

- Plan, develop and deliver in conjunction with an organization's management a holistic Ship management system, tailor made for the needs and challenges of a specific work environment.
- Promote research, develop research skills and provide fundamental knowledge to support a successful career in research and development.



- Develop a greater Ship Management competence in the area and become successful professionals throughout their lifetime.
- Work as a member of Shipping and Maritime Management project groups and be able to lead these when needed
- Communicate Shipping and Maritime Management in the shipping and energy policy, strategy, specific issues and requirements throughout the organization.
- Obtain an in depth knowledge of the concepts and the processes involved in the management of a shipping company
- Discuss legal issues which rise in international sea transport and maritime activities.
- Capture and evaluation of the latest trends and issues in the shipping industry
- Understand the sources of risk that shipping companies face and identify the range of company strategies available in the context of industry constraints
- To demonstrate a comprehensive knowledge and understanding of the structures, processes and institutional practices of trade and shipping in the global marketplace.
- To offer modern theoretical knowledge and practical experience in maritime, transport and logistics.
- To approach and solve basic transport and maritime problems, by developing and extensive research approach and methods.
- To develop an international overview, by analyzing and evaluating the global shipping environment by utilising the international frameworks and models which have been developed and established by maritime and transport industry.
- To specialize in the analysis of shipping markets and cycles, maritime trade patterns and commodities carried by sea, chartering and ship-broking practices, maritime logistics systems, legal aspects in shipping, the selection of alternative shipping finance and investment methods.
- To develop implementation and appraisal of shipping related risk management strategies.
- To gain exposure and know-how to securities trading, corporate transactions, valuation, investment strategies and quantitative techniques



ΠΑΡΑΡΤΗΜΑ 2 – Αναθεωρημένη Δομή Προγράμματος

DEGREE REQUIREMENTS	ECTS
Core Courses	32
Electives	28
Research Methods and Final Project Dissertation	30
Total Requirements	90

DEGREE REQUIREMENTS		
CORE COURSES (32 ECTS)		
CODE	COURSE TITLE	ECTS
ISM 672	Strategic Management and Planning	8
ISM 673	International Trade and Economics	8
ISM 674	Shipping Economics and Maritime Policy	8
ISM 688	Chartering and Shipping Broker	8
ELECTIVE COURSES (28 ECTS) (students select 4 courses from the following list)		
ISM671	Safety and Security in Shipping and Ports	7
ISM675	Maritime and Shipping Law	7
ISM676	Maritime Logistics	7
ISM677	Management and Operations of the Shipping Industry	7
ISM678	Port Economics and Management	7
ISM679	Environmental and Quality Management	7



ISM680	Finance in Shipping	7
ISM681	Project Management in Shipping and Maritime Studies	7
ISM683	Technology in Shipping & Navigation	7
FINAL PROJECT DISSERTATION (30 ECTS)		
ISM690	Research Methods and Final Project Dissertation	30



A/A	Course Type	Course Name	Course Code	Periods per week	Period duration	Number of weeks/ Academic semester	Total periods/ Academic semester	Number of ECTS
1st Semester								
1.	Required	Chartering and Shipping Broker	ISM688	3	50 minutes	14	42	8
2.	Required	Shipping Economics and Maritime Policy	ISM674	3	50 minutes	14	42	8
3.	Elective	Elective 1	Elective	3	50 minutes	14	42	7
4.	Elective	Elective 2	Elective	3	50 minutes	14	42	7
2nd Semester								
5.	Required	Strategic Management and Planning	ISM672	3	50 minutes	14	42	8
6.	Required	International Trade, and Economics	ISM673	3	50 minutes	14	42	8
7.	Elective	Elective 3	Elective	3	50 minutes	14	42	7
8.	Elective	Elective 4	Elective	3	50 minutes	14	42	7
3rd Semester								
9.	Required	Research Methods and Final Project Dissertation	ISM690	--	-----	-----	---	30



ΠΑΡΑΡΤΗΜΑ 3 – Αναθεωρημένη Περιγραφή Μαθημάτων

A/A	ΜΑΘΗΜΑ	ΣΕΛΙΔΑ
1	ISM671 - Safety and Security in Shipping and Ports	10
2	ISM672 - Strategic Management and Planning	13
3	ISM673 - International Trade, and Economics	17
4	ISM674 – Shipping Economics and Maritime Law	20
5	ISM675 – Maritime and Shipping Law	23
6	ISM676 - Maritime Logistics	25
7	ISM677 - Management and Operations of the Shipping Industry	27
8	ISM678 - Port Economics and Management	30
9	ISM679 – Environmental and Quality Management	32
10	ISM 680 – Finance in Shipping	36
11	ISM 681 – Project Management in Shipping and Maritime Studies	39
12	ISM 683 – Technology in Shipping & Navigation	42
13	ISM 688 – Chartering and Shipping Broker	45
14	ISM 690 – Research Methods and Final Project Dissertation	49



Course Title	Safety and Security in Shipping and Ports				
Course Code	ISM 671				
Course Type	Elective				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year or 2 nd Year/1 st , 2 nd or 3 rd Semester				
Teacher's Name	Dr. George Boustras				
ECTS	7	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>The objective of SHM671 Safety and Security in Shipping and Ports is to introduce students to the basics of health & safety management in a Shipping Environment. A thorough presentation of the IMO, ILO, WHO and national and EU legislation will be given, together with a clear exposition of the essential contribution of safety & security to an organization's corporate risk management and governance obligations to its various stakeholders. Students will understand the legal, policy, financial, organizational and strategic aspects of health and safety legislation and will be introduced to the main national and international policy making bodies. The importance of applying a holistic, organizational-wide safety management system and plan will be based on an understanding of the importance of risk assessment for determining and directing risk reduction and control measures. Finally, students will be expected to understand the importance of establishing a positive safety culture and the key variables and processes in achieving one.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Based on IMO, National and EU relevant legislation, to develop health and safety policies and strategies • Based on IMO, National and EU relevant legislation, to develop health and safety policies and strategies • Design and help to implement an adequate health and safety plan at the organization level, taking into account the results of a relevant risk evaluation • Identify prerequisites for healthy living and safe ship operation • Establish the necessary and appropriate monitoring, auditing, incident reporting, investigation and analysis mechanisms for safeguarding health and safety 				



	<ul style="list-style-type: none"> • Identify the importance of having and implementing a code of safe working practises • Identify and discuss the importance and implementation of IMO's Formal Safety Assessment • Promote a positive safety culture at individual, group, organizational and inter-organizational levels and challenge attitudes and behaviours which are dangerous for health and safety. • Expore the applications of The Protection of Cyprus Ships Against Acts of Piracy and Other Unlawful Acts Law of 2012 (Law 77/2012) 		
Prerequisites	None	Co-requisites	None
Course Content	<p>SHM671 Safety and Security in Shipping and Ports will provide students with all the necessary information and techniques surrounding the design and implementation of a risk-based, tailor-made safety management system (SMS). Legal and organizational issues will be put into context and the importance of feedback mechanisms and risk communication strategies will be illustrated and applied. Safety culture will be explained in detail; risk assessment and control implementation techniques will be imparted and analysed critically in relation to their appropriate application.</p> <p>Topics that will be discussed:</p> <ul style="list-style-type: none"> • The Guidelines for Formal Safety Assessment (FSA), IMO • WHO, International Medical Guide for ships • International Health Regulation Relative benefits and effectiveness of (a) self-regulatory goal-directed H&S legislation and enforcement and (b) prescriptive compliance orientated legislation and enforcement • H&S Institutions (global, EU and national) • Planning and organization of a H&S management system • H&S risk reduction and control options, with practical examples • Internal monitoring and audit and review mechanisms for H&S, including incident reporting, investigation and feedback to risk assessment and training. • International Convention for the Safety of Life at Sea (SOLAS) • Resilience 		
Teaching Methodology	Face- to- face		
Bibliography	<p>Mandatory literature</p> <p>Phil Anderson, The ISM Code: A Practical Guide to the Legal and Insurance</p>		



	<p>Implications (Lloyd's Practical Shipping Guides), Informa Law from Routledge; 3 edition (2015)</p> <p>Bist DS, Safety and Security at Sea, Routledge (2000)</p> <p>Suggested reading list</p> <p>Svein Kristiansen, Maritime Transportation: Safety Management and Risk Analysis, Routledge (2004)</p> <p>A. M. Chauvel, Managing Safety and Quality in Shipping: The Key to Success, The Nautical Institute; First edition (1997)</p> <p>Sean M. Trafford, Maritime Safety: The Human Factors, Book Guild Publishing (2009)</p> <p>International Convention for the Safety of Life at Sea (SOLAS), (1974)</p> <p>The Protection of Cyprus Ships Against Acts of Piracy and Other Unlawful Acts Law of 2012 (Law 77/2012)</p> <p>REGULATION (EC) No 725/2004 OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL of 31 March 2004</p>		
Assessment	Project	40%	
	Exams	50%	
	Attendance	10%	
		100%	
Language	English		



Course Title	Strategic Management and Planning				
Course Code	ISM 672				
Course Type	Compulsory				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year/1 st Semester				
Teacher's Name	Dr. Pieris Chourides				
ECTS	8	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>The objective of this course is primarily to ensure that students understand the nature and meaning of corporate strategy and are able to assess the strategic position of corporations operating in complex global markets. Understanding how environmental forces change in a dynamic environment creating new threats and opportunities for the organization is of central importance to the course.</p> <p>In the early stages, the module emphasizes concepts and tools necessary for critical strategic analysis. It then focuses on specific strategic issues and challenges that affect contemporary business operations, including for example, mergers and acquisitions, strategic alliances, and knowledge management. A strong focus will be placed on the management of change, organisational learning and strategy implementation.</p> <p>Overall, this module focuses strongly on experiential and formative learning. Students are required to engage in a range of role play exercises within a business simulation game to facilitate the development of practical strategic management skills. Students are given the opportunity to reflect on their experience to foster their critical appreciation of the discipline and evaluate the evolution in their own understanding of the topic. Your critical appreciation of the strategic management will be questioned throughout the lecturing programme but also within assessed components, including the examination.</p>				



Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none">• Develop an understanding and critical appraisal of strategy concepts: students can demonstrate understanding and competent use of strategic management concepts• Determine strategic analysis: students selectively use analytical concepts and develop a well-founded strategic analysis of a company case.• Develop team working skills: Students effectively engage in collaborative learning in the context of both case study analysis and simulation game and evaluate one another's contribution to the simulation game process• Develop a critical thinking and understanding of strategic issues: students successfully engage in individual learning and strategic thinking by evaluating concepts, processes and models.• Extant strategic actions to others: Students will successfully, in a collaborative manner, provide succinct and clear verbal feedback to a class audience of how strategies have been sought, developed and implemented throughout the business simulation.• Contact an external and internal analysis using appropriate tools, for the purpose of identifying an organization's strategic capability in view of changing conditions.• Develop in depth knowledge of the process in developing and implementing strategy and the implications for shipping and maritime organizations• Develop holistic diagnostic, problem-solving and decision making skills in situations that involve the whole organization, industry.		
Prerequisites	None	Co-requisites	None



Course Content	<p>Topics discussed in the course may include:</p> <ul style="list-style-type: none">• Strategic Management Process (formulation vs formation)• Micro and Environmental Analysis & Scenario Planning• Internal Analysis• Generating Strategic Options• A synthesis and application of external and internal analysis• Corporate Level Strategies and Business Level Strategies• Introducing the Resource Based View• Comparing Market 'Positioning' Concepts with the Resource Based View of Strategy• Functional Level Strategies: Organic Growth Options, New Product Development and First Mover Advantages• Strategy Implementation through Culture• <i>Strategy implementation through systems and people: Managing organisational knowledge</i>• Strategy Implementation through Structure and Systems• Growth through; globalization, alliances, mergers and acquisitions,• Revisiting organisational capability: organisational learning, managing change• Revisiting organisational capability and purpose: strategy implementation through leadership
Teaching Methodology	Face- to- face
Bibliography	<ul style="list-style-type: none">• Wheelen, T and Hunger, D. :<u>Strategic Management and Business Policy</u>. Latest Edition (2010), New York: Prentice Hall International, Inc.• Lynch, R. (2006) <i>Corporate Strategy</i>, FT Prentice Hall• De Wit, B and Meyer, R. (2004) <i>Strategy Process, Content, Context: An International Perspective</i>, Thomson.• Grant, R (2005) <i>Contemporary Strategy Analysis</i>, Blackwell.• Mintzberg, H. (1994), <i>The Rise and Fall of Strategic Planning</i>, London: Prentice-Hall.• Smith, J. and Golden, P. (2002) (4th edition) <i>Airline</i>, Prentice Hall: New Jersey• Mintzberg, H. Lampel, J. Quinn, J. B. and S. Goshal (2003), <i>The strategy Process: concepts, contexts, cases</i>, London: Prentice Hall



	<ul style="list-style-type: none">Senge, P.M. (1990), <i>The Fifth Discipline: the Art and Practice of the Learning Organisation</i>, New York: Doubleday.		
Assessment	Assignments	60%	
	Exams	30%	
	Attendance	10%	
		100%	
Language	English		



Course Title	International Trade and Economics				
Course Code	ISM 673				
Course Type	Compulsory				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year/1 st Semester				
Teacher's Name	TBA				
ECTS	8	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>The aim of the course is to expose students to the theory of international trade.</p> <p>All the relevant economic theory and economic policy issues will be discussed.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Describe the theories of why trade exists and the pattern of specialization • Associate the theory of comparative advantage with relation to the profitability of the industries producing traded goods • Describe the current thinking about the relation between trade and the distribution of income, (the Heckscher-Ohlin and Specific Factors models) • Tell how to appraise the effects of trade policy, especially tariffs, subsidies and quotas • Obtain a working knowledge of models of imperfect competition and their application to strategic trade policy • Assess the arguments put forward in recent debates on the positive and negative aspects of preferential trading agreements • Relate the main facts and models of currency crises 				
Prerequisites	None		Co-requisites	None	
Course Content	<p>What is International Trade All About?</p> <p>Labour Productivity and Comparative Advantage (The Ricardian Model): A One-Factor Economy; Trade in One-Factor World; Misconceptions About</p>				



	<p>Comparative Advantage; Comparative Advantage with Many Goods.</p> <p>Specific Factors and Income Distribution: the Specific Factors Model; International Trade in the Specific Factors Model; Income Distribution and the Gains From Trade.</p> <p>Resources and Trade (The Heckscher-Ohlin Model): A Model of Two-Factor Economy; Effects of International Trade Between Two-Factor Economics; Empirical Evidence on Heckscher-Ohlin Model; the H-O Model with Variable Coefficients.</p> <p>The Standard Trade Model: A Standard Model of A Trading Economy; Economic Growth; Representing International Equilibrium with Offer Curves.</p> <p>Economies of Scale, Imperfect Competition, and International Trade.</p> <p>International Factor Movements: the Basic Theory; Factor Movements and Trade; Labour Migration; International Capital Movements; Intertemporal Trade.</p> <p>The Instruments of Trade Policy: Tariff Analysis; Other Instruments of Trade Policy; Tariff Analysis in General Equilibrium.</p> <p>The Political Economy of Trade Policy: the Case of Free Trade; National Welfare Arguments Against Free Trade; Income Distribution and Trade Policy; International Negotiations and Trade Policy.</p> <p>Trade Policy in Developing Countries: Trade Policy to Promote Manufacturing; Economic Dualism; the North-South Debate.</p> <p>Trade Policy in Advanced Countries: Popular Arguments for Industrial Policy; Sophisticated Arguments for Industrial Policy; Industrial Policy in Practice.</p> <p>The Multinational Firm: Direct Investment; International Trade Theory and the Multinational Firm; the Evidence; Public Policy Toward the Multinational Enterprise.</p> <p>Recent developments and contemporary issues pertaining to the subject-matter of the course.</p>
Teaching Methodology	Face- to- face
Bibliography	<ul style="list-style-type: none"> • Krugman, P.R. / Obstfeld :International Trade: Theory and Practice • Markusen, J.R. :INTERNATIONAL TRADE: THEORY AND EVIDENCE, McGraw Hill



	<ul style="list-style-type: none">• Ethier, W.J. : MODERN INTERNATIONAL ECONOMICS Norton• Husted, S./Melvin, M.: INTERNATIONAL ECONOMICS Harper Collins• Peter Kenen, B.: THE INTERNATIONAL ECONOMY Cambridge Un. Press, Latest Edition• Mordechai Kreinin: INTERNATIONAL ECONOMICS: A MODERN APPROACH, Harcourt Brace Jovanovich• Chacholiades, M. : INTERNATIONAL ECONOMICS McGraw Hill• Rober Carbaugh: INTERNATIONAL ECONOMICS, International Thompson Books		
Assessment	Assignments	60%	
	Exams	30%	
	Attendance	10%	
		100%	
Language	English		



Course Title	Shipping Economics and Maritime Policy				
Course Code	ISM 674				
Course Type	Compulsory				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year/1 st Semester				
Teacher's Name	Dr. Georgios Voulgarakis				
ECTS	8	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>The course aims to analyze the basic concepts of shipping and maritime industry, to study different market structures in order to understand the distinction between the bulk shipping and liner shipping markets and its impact on the organization, competition and strategies.</p> <p>Within the course priority is given on the analysis of economic organization of various shipping markets, based on the economic theory & research enriched by shipping practices. The main scope of shipping and maritime economics is to offer the essential cognitive background for the comprehension of International shipping and maritime trade functions.</p> <p>This course also incorporates the understanding of maritime economics and the business of ship broking, chartering and ship sale & purchase. Also aim is to equip students with the knowledge and skills of economics and the commercial environment in which the shipping industry operates, including the factors that influence the supply and demand of shipping services. The latter will provide insights into the business of ship broking and chartering. The students will learn through working on a series of current ship chartering contracts, ship sale and new building contracts which includes the process of negotiating a charter party and related documentation, law and valuation of ships.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Explain the fundamentals of the statistical theory underlying the tools employed to estimate and test econometric models in shipping • Interpret and analyse the results from an estimated econometric model using shipping data • Appraise and implement different econometric modeling procedures in maritime economics/finance • Explain the fundamentals in maritime policy and management • To perceive and handle concepts of maritime economics, of shipping markets and the functions of international maritime trade. • Delve into decisions affecting strategy and/or everyday management of a shipping company or a maritime nation. 				



Prerequisites	None	Co-requisites	None
Course Content	<p>At the end of lectures students should be able to refer to topics such as;</p> <ul style="list-style-type: none"> • Shipping markets analysis • Bulk shipping markets, including specialised markets • The economic mechanisms in shipping • Cyclical fluctuations • Shipping competitiveness • Investment appraisal in shipping • The nature of liner shipping • Costing and pricing of liner shipping services • Economic regulation of liner shipping • Co-operation and competition in shipping • Port ownership and administration • Deregulation and institutional reforms in the port transport industry • Principles of management organisation • Port marketing and the commercial function • Port location • Employment reforms and policies • Dry ports, ports in transport chains • Environmental objectives in port management 		
Teaching Methodology	Face- to- face		
Bibliography	<ul style="list-style-type: none"> • Stopford, M.,(2000) <i>Maritime Economics</i>, Routledge • Wilnost N., Wergerland T.,(1996) <i>Shipping</i>, Delft University Press • Grammenos C., (2002)<i>The Handbook of Maritime Economics and Business</i>, LLP, London, Hong Kong • McConville, J. (1999), <i>Economics of Maritime Transport. Theory and Practice.</i>, Witherby & Co Ltd, London ‘ <ul style="list-style-type: none"> • Stopford, M.,(2000) <i>Maritime Economics</i>, Routledge • Wilnost N., Wergerland T.,(1996) <i>Shipping</i>, Delft University Press • Grammenos C., (2002)<i>The Handbook of Maritime Economics and Business</i>, LLP, London, Hong Kong • McConville, J. (1999), <i>Economics of Maritime Transport. Theory and Practice.</i>, Witherby & Co Ltd, London • Vlachos G.P (2007) <i>International Maritime Policy</i> (revised and extended), Publications A. Stamoulis, Athens • Vlachos G.P (2002) <i>Shipbuilding Economics and Strategy</i> (revised and extended), Publications J&J Hellas, Piraeus 		
Assessment	Assignments	60%	



	Exams	30%	
	Attendance	10%	
		100%	
Language	English		



Course Title	Maritime and Shipping Law				
Course Code	ISM 675				
Course Type	Elective				
Level	Master (2 nd Cycle)				
Year / Semester	1st Year/2 nd or 3 rd Semester				
Teacher's Name	TBA				
ECTS	7	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>The course aims to facilitate a holistic understanding of the legal regulation of activities in the sovereign and non-sovereign parts of maritime industry. This includes an examination of the key private international law and to some extent public international law concepts and jurisprudential relationships that exist between maritime law, and the law of the sea. The module also examines the international regulation of transnational enterprise activities in the maritime industry. This module complements the departmental emphasis on cross disciplinary approaches to the study of law and examination of the interaction of law with other disciplines, particularly international relations, politics, business and economics, as well as science and technology.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Develop an advanced understanding of the relationships between the legal regimes governing international business transactions relating to the movement of vessels, goods and persons in maritime, sea. • Develop a critical understanding of the unification and harmonisation of private international regulation of maritime law, through the adoption of international treaties and conventions. • Develop an understanding of the principles of liability for maritime, activities. • Enhance knowledge of key dimensions of the maritime business, such as alliances, investment, bankruptcy, computer reservation systems, and port slots. • Determine and appreciate of the legal and economic implications of the development of maritime activities, and communications Systems, as well as the fast developing potentials of exploitation of maritime based resources 				
Prerequisites	None		Co-requisites	None	



Course Content	Topics and issues to be dealt with include Common trends in International sea transportation, payload delivery, Carriage of goods by Sea: Hague Rules, Hague/Visby Rules and the Hamburg Rules; European Community Shipping Law and Policy, legal and commercial aspects of sovereignty in the air, Law insurance; ferries/vassel alliances, investment, bankruptcy, computer reservation systems, and port slots; Satellite telecommunications and the allocation of slots and frequencies; Legal and economic implications of the development of cruise tourism; Legal aspects of the Commercialization of Maritime Transportation Systems; Liability, insurance and intellectual property concerns of maritime activities.		
Teaching Methodology	Face- to- face		
Bibliography	<ul style="list-style-type: none">• J C T Chuah, Law of International Trade (Sweet & Maxwell, 2005)• I Carr, International Trade Law, (Cavendish, 2005)• N Grief, Public International Law in the Airspace of the High Seas (Martinus Nijhoff Publishers, 1994)• The Exploration of Hydrocarbons in African Deep Seas and the New Gulf of Guinea Commission [10] 2008, International Comparative Law Quaterly, 57 (2)• Churchill & Lowe, The Law of the Sea (3rd ed, 1999)		
Assessment	Assignments	50%	
	Examinations	40%	
	Class Participation/ Attendance	10%	
		100%	
Language	English		



Course Title	Maritime Logistics				
Course Code	ISM 676				
Course Type	Elective				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year/2 nd or 3 rd Semester				
Teacher's Name	Prof. Andreas Efstathiades				
ECTS	7	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>The course focuses on the current developments and practices in logistics and supply chain management within the global maritime industry (i.e., shipping and ports). It also aims to provide an understanding of the challenges involved in the management of systems for the transportation of goods by sea as well as the optimization of maritime transportation and distribution systems. The module covers the importance of the maritime industry within global logistics and supply chain, the impact of current business patterns in logistics and supply chain within the maritime sector, the strategic approach of shipping companies in the globalised market place, as well as the logistics related challenges faced by global port operators.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Discuss the important challenges associated with the effective management of maritime logistics, within the framework of the international shipping and port industry. • Recognise the current advances and outlook in the management of maritime logistics. • Analyse the different processes and systems in supply chain management. • Examine a number of strategic options available to the shipping and port industry as per the responses to the current business environment in the context of global logistics and supply chains management. • Appreciate the various regulations, technologies, environmental practices of modern logistics for seaborne trade. 				
Prerequisites	None		Co-requisites	None	



<p>Course Content</p>	<p>The student will develop familiarity with the various maritime logistics management, systems and processes, will receive a thorough understanding of cargo handling for different types of seaborne commodities, and will gain experience in analysing case studies in a way that is closely related to maritime logistics practice. The seminars will provide students with an opportunity to evaluate logistical management systems for shipping companies and port operators and the topics are as;</p> <ul style="list-style-type: none"> • Seaborne trade and maritime logistics, • Intermodal and maritime transportation systems, • Third party maritime operators, • Maritime logistics value management, • Shipping logistics management, • Dry- and liquid-bulk, and liner commodity logistics, • Port logistics management, • Port/terminal operations and management, • Maritime logistics integration and performance, • Maritime logistics international regulations, environmental and security issues 		
<p>Teaching Methodology</p>	<p>Face- to- face</p>		
<p>Bibliography</p>	<ul style="list-style-type: none"> • Lee, C., Meng, Q. (2015.) <i>Handbook of Ocean Container Transport Logistics: Making Global Supply Chains Effective</i>. London: Springer. • Lee, E., Song, D. (2015). Maritime Logistics Value in Knowledge Management. London: Routledge 		
<p>Assessment</p>	<p>Assignments</p>	<p>50%</p>	
	<p>Examinations</p>	<p>40%</p>	
	<p>Class Participation/ Attendance</p>	<p>10%</p>	
		<p>100%</p>	
<p>Language</p>	<p>English</p>		



Course Title	Management and Operations in the Shipping Industry				
Course Code	ISM677				
Course Type	Elective				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year/2 nd or 3 rd Semester				
Teacher's Name	Dr. Pieris Chourides				
ECTS	7	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>The objective of Operation and logistics management in Shipping is to introduce students to the basics of Operation and logistics management in a Shipping Environment. A thorough presentation of the international standards policies and approaches, as well EU legislation will be given, together with a clear exposition of the essential contribution of operation and logistics management to an organization's corporate performance management and governance obligations to its various stakeholders. Students will understand the legal, policy, financial, organizational and strategic aspects of and will be introduced to the main national and international freight and shipping bodies. The importance of applying a holistic, organizational-wide operational management system and plan will be based on an understanding of the importance of operation methods and techniques for determining and directing performance and control measures. Finally, students will be expected to understand the importance of establishing a proactive culture and the key variables and processes in achieving one.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Offer critical discourse on the levels of inventory at any stage of the supply chain. • Appraise different modes of transportation as regards the specific needs of the cargo and trade in question. • Discuss the significance of Forecasting, and evaluate some basic methods. • Explain the relationship between the Logistics Department in a company with that of Sales, Marketing, Finance, Personnel, and IT. • Formulate a Customer Service policy, implement it and measure its 				



	<p>effectiveness.</p> <ul style="list-style-type: none"> • Explain the need and reality of pursuing a Sustainable Logistics and Supply Chain Strategy. • Critically appraise data, isolate issues pertaining to Logistics, and evaluate those issues. 		
Prerequisites	None	Co-requisites	None
Course Content	<p>Operation and logistics Management in Shipping will provide students with all the necessary information and techniques surrounding the design and implementation of operation and logistics management system. Legal and organizational issues will be put into context and the importance of feedback mechanisms and risk communication strategies will be illustrated and applied. The importance of operation and logistics approaches will be explained in detail; operation and logistic implementation techniques will be imparted and analysed critically in relation to their appropriate application.</p> <p>Topics that will be discussed:</p> <ul style="list-style-type: none"> • Historical overview of the retail market. • Technical advancements and changes in the world of global finance, international transportation, and international trade laws, and how these changed the way we think about Logistics issues today. • Logistics and the wider supply chain. • Inventory costs. • The Economic Order Quantity and other inventory models. • Inbound, Manufacturing, and Outbound logistics. • Procurement, Sourcing and Outsourcing. • Lean logistics and supply chains. • Agile and responsive supply chains. • Warehousing and Distribution issues. • International Transportation. • Customer Service and KPI's. • Sustainable Logistics and Supply Chain strategy • Total Logistics Cost concept 		
Teaching Methodology	Face- to- face		
Bibliography	<p>Mandatory literature</p> <p>D. B. Grant, Logistics Management, Pearson, 2012</p>		



	Suggested reading list <ul style="list-style-type: none">• A. Rushton, P. Croucher, P. Baker, The Handbook of Logistics and Distribution Management, Kogan Page Ltd, 3rd Edition, 2006• J. Mangan et al, Global Logistics and Supply Chain Management, Wiley, 2008• P. Murphy & D.F. Wood, Contemporary Logistics, 9th Edition, Pearson, 2008• D. Waters, Supply Chain Management, 2nd Edition, Ralgrave Macmillan, 2009• D.J. Bowersox, D. J. Closs, M. Bixby Cooper, Supply Chain Logistics Management, 3rd Edition, Mc Graw Hill, 2010• S. Emmett, Excellence in Warehouse Management, John Wiley & Sons Ltd, 2005• A. Harrison and R. Van Hoek, Logistics Management and Strategy, Prentice Hall, 3rd Edition, 2008.• K. N. Gourdin, Global Logistics Management, Blackwell, 2nd Edition, 2006 <p>Journal of Business Logistics, International Journal of Logistics, International Journal of Physical Distribution and Logistics Management, International Journal of Logistics Management, Lloyds List, International Transport Journal, Maritime Policy and Management, Maritime Economics and Logistics</p>		
Assessment	Project	40%	
	Exams	50%	
	Attendance	10%	
		100%	
Language	English		



Course Title	Port Economics and Management				
Course Code	ISM 678				
Course Type	Elective				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year/2 nd or 3 rd Semester				
Teacher's Name	TBA				
ECTS	7	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>Ports have an important role in the international logistics chain. Besides being a key interface between land and sea, the roles of the port are very diverse and can vary by how the port is organized. The Port Management provides basic understanding upon how the port functions according to different models, what the main port operations and services are and how the complexity of the industry.</p> <p>The core aim is to increase the fundamental knowledge of the students, specifically in port management and general maritime logistics fields which include international components. The main objective is to provide students the knowledge for understanding the changing reality and challenges facing the port industry. This understanding is aimed to be achieved through several group exercises and workshops on concrete case studies.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Provide a basis for understanding the characteristics of the port industry; • Provide an opportunity to understand the economic parameters which determine the organization of a port; • Analyse the principles of organization and administration of the port system, with emphasis on the diverse characteristics of the global port system. • Analyse the parameters organizational and operational structures ports; • Develop an understanding of the characteristics of demand and supply of port services; • Determine the impact of changes in port governance and increasing private sector involvement in ports; • Determine the implementation of innovation and new technologies; • Develop and examine the port changing reality and the challenge 				



	facing the port industry		
Prerequisites	None	Co-requisites	None
Course Content	<p>The course analyzes the principles of port system organization and administration.</p> <p>The course will focus on the diverse characteristics of the global/European/national port system, the existing organizational structures, the supply of new port services, the impact of increased private sector involvement in ports and the implementation of innovation and new technologies and other parameters of the structural changes in global ports.</p> <p>Course contents: Determinants of changes and economic significance of the port system; the port as a “node” and as an “economic unit”; Organizational structures and port models; Diversity of modern ports; New Worlds of Production - Importance of port size; Public-Private Models, Economic Geography of European ports, Market structures; financing and pricing port infrastructure; the global port system; the port as “an arena of multiple economic activities.</p>		
Teaching Methodology	Face- to- face		
Bibliography	<ul style="list-style-type: none"> • Alderton M.P (2008) Port Management and Operations.- Lloyd's practical shipping guides - Taylor & Francis ISBN 1843117509,9781 • Chlomoudis C (2011), Trends and developments in the port industry, Papazisis Publication • Pardali I. A (2007). <i>Ports Economics & Policy</i>, Stamoulis Publications • Vlachos G.P (2002) Shipbuilding Economics and Strategy (revised and extended), Publications J&J Hellas, Piraeus • Vlachos G.P (2011) Maritime Economy Publications A.Stamoulis, Athens • Vlachos G P (2014) Shipbuilding Economics, Publications A.Stamoulis, Athens 		
Assessment	Assignments	50%	
	Examinations	40%	
	Class Participation/ Attendance	10%	
		100%	
Language	English		



Course Title	Environmental and Quality Management				
Course Code	ISM 679				
Course Type	Elective				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Semester/2 nd or 3 rd Semester				
Teacher's Name	Dr. Pieris Chourides				
ECTS	7	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>Keeping your organization successful and growing takes more than the right products, people and services. Today, success depends not only on what you do but also on how you do it. The way your organization and people handle business processes has a profound effect on the organization. Helping you find ways to break through old barriers to arrive at new levels of quality, human efficiency and effectiveness is what Total Quality Management (TQM) is all about.</p> <p>TQM focuses on total quality assurance used in business as a strategy and control tool for the purpose of gaining a competitive advantage in the market. The course seeks to familiarize students with all aspects of TQM, and provide them with the knowledge and tools they need to become designers of, and participants in, company-wide TQM programs. Traditional TQM approach is often overlaid upon other management systems. However, successful TQM requires both behavioural and cultural change. Managers committed to successful implementation of TQM must have both new process and human resource management systems that work together. This new integrated TQM approach is blended and balanced with existing cultural initiatives in both organizational and human resource management system.</p> <p>This course is designed to help students develop a better appreciation of the vital role of total quality management in shipping and maritime and learn its basic concepts and tools. The practical aspects of adopting and implementing quality standards are considered through the analysis of case studies. In addition to the above the course highlights the importance of corporate environmental management and the social responsibility of the firms/industry to adopt sound environmental practices. It provides students with practical knowledge of environmental assessment tools and the</p>				



	process of adoption of environmental standards through analysis of cases and other assignments.		
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Demonstrate an adequate understanding of the philosophy of total quality management and its integrative role in modern business. • Emphasis will be given into the importance of Total Quality management in the Strategic Planning of a business and the integrated role of the customer. • Describe the proper application of basic techniques and tools of quality control in shipping and maritime cases. • Demonstrate the development of practical skills in appropriate adaptation and implementation of quality standards in shipping and maritime organizations. • Demonstrate adequate knowledge of the importance and basics of the corporate environmental management, and systems. • Explain the proper application of environmental assessment techniques like life-cycle analysis. • Demonstrate a high level appreciation of adapting environmental standards to the needs of the shipping and maritime industry • Explore current and future trends in the field of Total Quality Management. 		
Prerequisites	None	Co-requisites	None
Course Content	<p>The class will follow a seminar and discussion/workshop format. Classroom sessions will consist of a mixture of case analyses, lectures, discussion and outside speakers Topics discussed in the course may include:</p> <ul style="list-style-type: none"> • Evolution of Quality and Early Theories of Quality Management • Strategic Quality Planning • The Cost of Quality –The Voice of the Customer / Market • Managing Quality Improvement - Teams and Projects • Managing Supplier Quality in the Supply Chain • Environmental Quality Systems • Quality Control Tools • Quality Management Systems – Basic and Award Driven Models • Designing Quality Services • Quality Function Deployment • Implementing and Validating the Quality System • Quality Management - Measures of Organizational Success 		
Teaching Methodology	Face- to- face		
Bibliography	<ul style="list-style-type: none"> • Chauvel, A-M., (1997), <i>Managing Safety and Quality in Shipping. The key to success</i>, The Nautical Institute. 		



- Goetsch D.L and Davis S.B (2010) *Quality Management for organizational Excellence – Introduction to Total Quality*, International Edition, Pearson Education.
- Summers D (2009) *Quality Management – Creating and Sustaining organizational Effectiveness*, Second Edition, Pearson International Edition, Pearson Education.
- Besterfield D H, Michina-Besterfield C, Besterfield G,H and Sarce-Besterfield M (2003) *Total Quality Management*, International Edition, Third Edition, Prentice Hall.
- Kolarik J W (1995) *Creating Quality Concepts, Systems, Strategies and Tools*, McGraw-Hill International Editions ISBN 0-07-035217-8
- Ross E.J (1999) *Total Quality Management Text, Cases and Readings*, 3rd Edition St.Lucie Press, ISBN 1-57444-266-X
- Gitlow S.H (2001) *Quality Management Systems, A Practical Guide*, St.Lucie Press, ISBN 1-574-44261-9
- Evans R.J (2005) *Total Quality Management Organization and Strategy*, 4th Edition Thomson Corporation, ISBN 0-324-30159-6
- Summers C.S.D (2005) *Quality Management Creating and sustaining Organisational Effectiveness*, Pearson –Practice Hall, ISBN 0-13-262643-8
- Goetsch L D and Davis B S (2006) *Quality Management, Introduction to Total Quality Management for Production, Processing and Services*, 5th Edition Pearson –Practice Hall, ISBN 0-13-118929-8
- Besterfield, D., Besterfield-Michna, C. Besterfield, G., Besterfield-Sacre, M. (2004) *“Total Quality Management”* Latest edition, Pearson Education Inc.
- Oakland John *“Statistical Process Control”* Latest edition, Butterworth-Heinemann
- Ross, J. and Perry, S. (2003) *“Total Quality Management - Text, Cases, and Readings”* Latest edition, Florida: CRC Press, LLC.
- Hutchinson A. and Hutchinson, F. (2000) *“Environmental Business Management- Sustainable development in the New Millennium”* Latest edition, McGraw Hill.
- Mitchell, B. (2000) *“Resource and Environmental Management”* Latest edition Pearson Education Ltd.

E-Book

- [Goetsch](#) D.L and [Stanley D](#) (2012) *“Quality Management for Organizational Excellence: Introduction to Total Quality”* (7th Edition)



	Pearson Education		
Assessment	Assignments	50%	
	Examinations	40%	
	Class Participation/ Attendance	10%	
		100%	
Language	English		



Course Title	Finance in Shipping				
Course Code	ISM680				
Course Type	Elective				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year/2 nd Semester				
Teacher's Name	TBA				
ECTS	7	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>Shipping is a very important sector of the world economy. The aim of the course is to provide an overview of the fundamentals of shipping markets and describe the operating and investment practices of modern shipping companies. The main aims are:</p> <ul style="list-style-type: none"> ▪ To examine in depth the fundamentals of shipping investment and markets. ▪ To equip students with the analytical tools and skills for making shipping investment and finance decisions. ▪ Understand how revenue is earned by shipping companies. ▪ Understand the importance of the industry's cost structure and the necessity for cost minimisation. ▪ Understand the risks involved in a shipping project and how these can be managed ▪ Comprehend the economics of shipping and its inter-related markets, including freight, new-building, second hand and demolition ▪ Comprehend the key parameters involved in shipping investment decisions and the tools used in a shipping investment feasibility study. 				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Understand the essential elements of money and the economic system of financial intermediation. • Present an overview of the institutional characteristics of the banking 				



	<p>system and appreciate the need of financial intermediation in the shipping markets.</p> <ul style="list-style-type: none"> • Distinguish the structure of Financial Markets including Debt and Equity Markets, Primary and Secondary Markets, Exchanges and Over-the Counter Markets and Money and Capital Markets. • Evaluate alternative means of shipping finance including debt provisions, syndicated loans, private equity, bridge financing etc. • Develop working knowledge of capital budgeting/project appraisal techniques applied to shipping finance scenarios. • Identify shipping finance risks including interest rate risk, foreign currency risk and freight rate risk and the financial instruments used to counter these risks 		
Prerequisites	None	Co-requisites	None
Course Content	<p>The Finance in Shipping will analyzing and evaluate in-depth the following areas:</p> <ul style="list-style-type: none"> ▪ Assess and evaluate the major financial risks involved in a shipping project. ▪ Undertake a shipping feasibility study. ▪ Carry out a cash-flow analysis for a shipping project and critically evaluate a shipping investment appraisal. ▪ Understand and assess different sources of funding for a shipping project. ▪ Identify different sources of risk in shipping operations and measure exposure to such risks. ▪ Measure and compare the effectiveness of different derivatives instruments in the management of financial risks in shipping. ▪ Demonstrate confidence in applying financial concepts for shipping projects. ▪ Demonstrate the use of judgement in the comparison and evaluation of projects and clarity and unbiased-ness in describing the relative merits of investments to others <p>Topics that will be discussed:</p> <ul style="list-style-type: none"> • Introduction to banking, financial markets and the economic environment. • The Structure of Financial Markets: Primary Markets versus Secondary Markets, Money Markets versus Capital Markets, Foreign Exchange Markets, Spot Markets versus Future Markets. • Sources of shipping finance: Term Loan, Syndicate Loans, private 		



	<p>equity, mezzanine financing.</p> <ul style="list-style-type: none"> • The Capital Budgeting Decision: revenue and cost drivers of shipping operations, discounted cash flow analysis, net present value, return on equity, internal rate of return, capital constraints, liquidity constraints. • Shipping finance risk: interest rate risk, foreign currency risk, freight rate risk. <p>The use of financial derivatives in hedging shipping finance risks: fixed-floating interest rate swap, forward rate agreements, freight rate agreements</p>		
Teaching Methodology	Face- to- face		
Bibliography	<p>Mandatory literature</p> <ul style="list-style-type: none"> ▪ R Goode, Legal Problems of Credit and Security 4th ed (2008) Sweet & Maxwell ▪ Calnan, Taking Security: Law & Practice Jordans 3rd ed (2013) ▪ Beale, Bridge, Gullifer & Lomnicka, The Law of Security and Title-Based Financing 2nd ed OUP (2012) ▪ Stephenson Harwood Shipping Finance Euromoney Books 3rd ed (2006) <p>Suggested reading list</p> <p>Journal of Banking and Finance, Journal of Banking, Finance and Accounting , Journal of Money, Credit and Banking</p>		
Assessment	Project	40%	
	Exams	50%	
	Attendance	10%	
		100%	
Language	English		



Course Title	Project Management in Shipping and Maritime Studies				
Course Code	ISM 681				
Course Type	Elective				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year/2 nd or 3 rd Semester				
Teacher's Name	Dr. Pieris Chourides				
ECTS	7	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>The course conveys three important aspects of project management: the theory, methods and quantitative tools used to effectively plan, organize, and control projects;</p> <ul style="list-style-type: none"> • Efficient management methods revealed through practice and research; • Describe the proper application of basic techniques and tools of project management in shipping and maritime area • Development of practical skills in appropriate adaptation and implementation of project characteristics adopted by shipping and maritime organizations. • Analytical and in depth approach of practical project management knowledge from case studies and group assignments/exercises and simulation techniques. 				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Define project management and describe the major tasks duties and responsibilities of the project manager • Discuss the strategic importance of projects, through cases studies and real business scenarios • Define plan and organize resources associated with the project • Diagram the network and proceed with all the necessary steps for project control and assessment • Monitor effectively the projects and any associated risks and managerial issues pertaining the projects. • Explore the appropriate simulation and software packages in project management in relation to shipping and maritime field. 				



Prerequisites	None	Co-requisites	None
Course Content	<p>The course is designed to help students get an overview of the project management roles and environments. Students will appreciate the project life cycle approach and study the issues and methodologies involved in managing major projects, by drawing on a wide range of practical experience in project management. Students will be exposed to practical project management techniques and tools. The class will follow a seminar and discussion/workshop format. Classroom sessions will consist of a mixture of case analyses, lectures, discussion and outside speakers Topics discussed in the course may include:</p> <ul style="list-style-type: none"> • Introduction to Project Management - Project Life Cycle • Project Evaluation • Scope Management – Work Breakdown Structure • Time Management - Project Scheduling • Cost Management - Project Budget • Resource Planning - Project financing • Project Organizational Structures Project - Project Teams - Project Leadership - Communication in Projects • Risks and Uncertainty • Procurement – Project Contracting • Improving Project Performance • Knowledge Management • Public and Private Partnerships • Resource Management Effective Project Completion, Evaluation, Control, and Review 		
Teaching Methodology	Face- to- face		
Bibliography	<ul style="list-style-type: none"> • Mayor H (2010) “Project Management” Fourth Edition, FT Prentice Hall. • Meredith J.R and Mantel S.J (2010) “Project Management-A Managerial Approach” Seveth Edition, International Student Version, Wiley, • Hall E, and Johnson J, (2003) “Integrated Project Management” Prentice Hall • Pinto J.K (2010) “Project Management- Achieving Competitive Advantage” Second Edition, International Edition, Pearson • Larson E,W and Gray C,F (2011) “Project Management – The Managerial Process”, Fifth Edition, McGraw-Hill International Edition 		



	<ul style="list-style-type: none">• Clifford G and Larson E, (2003) “Project Management: The Managerial Process” –Mc Graw Hill• Cleland D. and Ireland L. (2002) “Project Management: Strategic Design and Implementation” – Mc Graw Hill• Lewis J. (2002) “Fundamentals of Project Management” –Mc Graw Hill		
Assessment	Assignments	50%	
	Examinations	40%	
	Class Participation/ Attendance	10%	
		100%	
Language	English		



Course Title	Technology in Shipping and Navigation				
Course Code	ISM683				
Course Type	Elective				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year/1 st or 2 nd Semester				
Teacher's Name	Dr. George Boustras				
ECTS	7	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>The course aims to present the main applications of computer science in shipping. This course presents the achievements of computer science and communication in commercial shipping, in both communications security side, and in the safety of the shipping side, that remains the fundamental and critical activity of vessels (position finding, navigation, limited visibility, safe approach, shipping ahead coasts, etc.). Also there will be presented computational control and operating systems of both ships and machines that support their functions. Under the use of electronic systems there is a presentation of computer programs through spreadsheets that support both repairing in planning programs, and spreadsheets used for consumption calculations for ships. These are tools that are used for the correction of calculation and control of the quantities that a ship requires to complete its travel. The applications that are presented in the context of the workshops complement the learning objectives of the course. Complementary to the consolidation of the theory for the course, there are planned visits to institutions where they use information systems supporting the maritime industry activities.</p> <ul style="list-style-type: none"> • the Global Maritime Distress and Safety System (GMDSS), • The electronic chart systems (ECS), • Display the Electronic Maps and Information Systems (ECDIS), • the Maritime Activity Monitoring Systems (VTS and VTMIS), • the Automatic Identification Systems (AIS), • The Identification and tracing Long Distance (LRIT) • The Travel Data Recorders (VDR) 				



<p>Learning Outcomes</p>	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Analyze the specific characteristics of information systems in shipping • Develop the nature and structure of various marine applications of information technologies • Explain the operation of information systems and mechanisms • Analyze the concepts of IT applications in the maritime sector. • Define the main areas of shipping and the port control technologies, where the IT applications used • Develop the ability to find appropriate sources • Develop the design, collection manipulation and the processing of data • Develop the organization and presentation of a project • Analyze the comprehensive and short oral deployability of a folded issue. • Develop the ability to distinguish different technological and innovative systems used in shipping. 		
<p>Prerequisites</p>	<p>None</p>	<p>Co-requisites</p>	<p>None</p>
<p>Course Content</p>	<p>Content of the course</p> <ul style="list-style-type: none"> • the Global Maritime Distress and Safety System (GMDSS), • The electronic chart systems (ECS), • Display the Electronic Maps and Information Systems (ECDIS), • the Maritime Activity Monitoring Systems (VTS and VTMS), • the Automatic Identification Systems (AIS), • The Identification and tracing Long Distance (LRIT) • The Travel Data Recorders (VDR) <p>Key attributes and geometry characteristics of ships</p> <ul style="list-style-type: none"> • Types of ships • Regulations of design and class of ships • Stability and resistance of ships 		



	<ul style="list-style-type: none"> • Economic and Technical characteristics of the ship management • Propulsion & Main engines of machinery • Calculation of basic expenses in relation to the type of the ships • Telecommunications systems and security 		
Teaching Methodology	Face- to- face		
Bibliography	<p>Mandatory literature</p> <ul style="list-style-type: none"> • Nikitakos N and Dourmas G (2009) ' EU-Asia : Development in Shipping, Trade and Logistics' , Εκδόσεις Ι. Σιδέρης, Αθήνα • Nikitakos N and Lambrou M (2007) ' Digital Shipping: The Greek experience' in Maritime Transport: The Greek Paradigm, Research in Transportation Economics, Volume 21, 387–421, Published by Elsevier Ltd. • Taylor M (2014) Computerized Shipping Systems: Increasing Profit & Productivity Through Technology Revised Edition ISBN-13: 978-0964835511 		
Assessment	Project	40%	
	Exams	50%	
	Attendance	10%	
		100%	
Language	English		



Course Title	Chartering and Shipping Broker				
Course Code	ISM 688				
Course Type	Compulsory				
Level	Master (2 nd Cycle)				
Year / Semester	1 st Year/1 st Semester				
Teacher's Name	TBA				
ECTS	8	Lectures / week	3 Hours	Laboratories / week	None
Course Purpose and Objectives	<p>The objective of chartering and shipping broker is to introduce students to the basics of chartering in the Shipping Industry. A thorough presentation of the international, framework and legislation will be given, together with a clear exposition of the essential contribution of chartering to an organization's performance and governance obligations to its various stakeholders. Students will understand the legal, policy, financial, organizational and strategic aspects of chartering procedures and legislations and will be introduced to the main national and international bodies. The importance of applying a chartering and shipping broker management and techniques will be based on an understanding of the importance of chartering legal framework for determining and directing maximum ship chartering and control measures. Finally, students will be expected to understand the importance of establishing an effective chartering policy and the key variables and processes in achieving one.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Distinguish main categories of charterparties • Know the rules of charterparty construction and interpretation • Understand the importance of express terms agreed in a charterparty and recognise the differences amongst conditions, warranties, representations and innominate terms • Describe the main information included in various types of charterparties • Describe the main information included in various types of bills of lading • Recognise the distribution of ship expenses between the shipowner and the charterer at the various types of charter • Explain the charterer's and shipowner's risks, rights and liabilities 				



	arising from various types of charterparties <ul style="list-style-type: none"> • Understand the charterer's and shipowner's risks, rights and liabilities arising from various types of bills of lading • Appreciate which type of charterparty is most suitable in different commercial scenarios • Comprehend the relationship between the charterparty, the bill of lading and other transport documents 		
Prerequisites	None	Co-requisites	None
Course Content	<p>Chartering and Shipping Broker will provide students with all the necessary information and techniques surrounding the process and legal framework as well as synergies that needed to develop and follow. Legal and organizational issues will be put into context and the importance of feedback mechanisms and communication strategies will be illustrated and applied. Chartering procedures and policies will be explained in detail and analysed critically in relation to their appropriate application.</p> <p>Topics that will be discussed:</p> <ul style="list-style-type: none"> • The different types of charterparties in dry bulk market • The different types of charterparties in liquid bulk market • The different types of bills of lading in bulk and liner markets • Construction and Interpretation of charterparties • Conditions, warranties, representations and innominate terms • Comparative analysis of voyage charterparties in dry bulk and liquid bulk markets • Comparative analysis of time charterparties in dry bulk and liquid bulk markets • Comparative analysis of bareboat charterparties in dry bulk and liquid bulk markets • Comparative analysis of CoA charterparties in dry bulk and liquid bulk markets • Commercial risks arising from charterparties and bills of lading • Charterers' liabilities and rights arising from charterparties • Shipowners' liabilities and rights arising from charterparties • Distribution of expenses between the shipowner and the charterer at the various types of charter 		
Teaching Methodology	Face- to- face		
Bibliography	Mandatory literature		



- Perspectives of the International Shipping Market related to Merchant Vessels of 1000-6000 DWT, (G.P.Vlachos - Ch.Vordokas), Publications A. Stamoulis, Piraeus 1987
- Theory and Practice of Freights: Analysis of Freight Markets and Freight Parties, (G.P.Vlachos – E.Psychou), Publications J&J Hellas, Piraeus 2000,
- Gorton, L., Ihre, R., Plomaritou, E., Papadopoulos, A. (2016) Shipbroking and Chartering Practice(London, Lloyd’s of London Press Ltd., 8th edition).
- Vlachos G.P and Psychou E (2011) Chartering, Publications A.Stamoulis, Athens.

Suggested reading list

- Carr, I. (2009) International Trade Law (London, 4th edition).
- Cooke, J., Young, T., Taylor, A., Kimball, J., Martowski, D., and Lambert, L. (2007) Voyage Charters (London, Lloyd’s of London Press, 3rd edition).
- Eder, B., Foxton, D., Burrows, A., and Boyd, S. (2009) Scrutton on Charterparties and Bills of “Lading (London, Sweet & Maxwell, 22nd edition).
- Giziakis, K., Papadopoulos, A., and Plomaritou, E. (2010) Chartering (with accompanied DVD in cooperation with BIMCO, Athens, Stamoulis Publications, 3rd edition, in Greek).
- Plomaritou, E. (2014) Chartering Policy of Shipping Companies. London: Lloyds Maritime Academy, in English (Module 7 of Distance learning course which leads to the “Diploma in Maritime Business Management”).
- Plomaritou, E. (2014) A Review of Shipowner's & Charterer's Obligations in Various Types of Charter (Journal of Shipping & Ocean Engineering, Vol. 4, Issue 11-12, pp 307-321).
- Plomaritou, E. (2015) Commercial Risks arising from Charterparties, Operations and Claim Issues. London: Lloyds Maritime Academy (Module 2 of distance learning course which leads to the "Certificate in Commercial Risks in Shipping”).
- Plomaritou, E. (2016) Charterparty Contracts. London: Lloyds Maritime Academy (Module 4 of distance learning course which leads to the "Postgraduate Diploma in Maritime Law”)

Assessment	Project	40%	
	Exams	50%	



	Attendance	10%	
		100%	
Language	English		



Course Title	Research Methods and Final Project Dissertation				
Course Code	ISM 690				
Course Type	Compulsory				
Level	Master (2nd Cycle)				
Year / Semester	2 nd Year/3 rd Semester				
Teacher's Name	Dr. Pieris Chourides				
ECTS	30	Lectures / week	6 weeks/3 hours	Laboratories / week	None
Course Purpose and Objectives	<p>The course shall give the students a good understanding of methodological theory as basis for sound application of methods in carrying out research, development and innovation work. Scientific research methods concern how to collect, analyse, and interpret data, in accordance with scientific standards and ethical principles. The course offers insight into the various decisions and challenges to be handled at the various stages of the research process, with an introduction to research methods and their application within the research field of maritime and shipping. The issue of research ethical principle and relevant research ethical dilemmas are also addressed as part of this course.</p> <p>The Master Thesis undertaken will be a research investigation into a contemporary issue in maritime and shipping utilizing primary and secondary investigation, techniques and data sources. The investigation is likely to involve learners in the evaluation and formulation of maritime and shipping strategies in a chosen field. The challenge will be to derive maritime and shipping strategic direction.</p>				
Learning Outcomes	<p>Upon successful completion of this course students should be able to:</p> <ul style="list-style-type: none"> • Develop thorough knowledge about research designs and research methods, and how these may be applied in research on maritime and shipping. • Develop advanced understanding of the research process, and the decisions and challenges associated with the various stages of this process. • Develop thorough knowledge of decisions and challenges related to validity and reliability, relevant to research in the field of Maritime and shipping. • Develop thorough knowledge of ethical principles guiding all 				



scientific research activity, relevant ethical dilemmas and how to handle these in applied research.

- Analyze and deal critically with information on methodological strategies and results as presented in scientific literature, and use this to inform the planning of a research project.
- Determine relevant methods for sampling and data collection.
- Define relevant techniques for qualitative and quantitative data analyses.
- Engage in the analyses and interpretation of data, and assess the validity, reliability and generalizability of the results, in an independent manner.
- Apply research methods in order to contribute to innovative processes and innovations in Maritime and Shipping.
- Conduct research and other professional work in accordance with scientific standards and principles of research ethics.
- Analyse, interpret and critically assess relevant research projects and results as presented in scientific literature.
- Explore an understanding of the philosophy of science and how this is underpinning research in maritime and shipping.
- Develop opinions with others on the quality of research projects and ethical challenges central to research in the field of maritime and shipping.

- Identify specific substantive problems/issues tasks within maritime and shipping sector placing them in a strategic context in their investigations
- Formulate a related research question via a review of the activities and operations maritime and shipping sector and the environment within which it operates
- Discuss different research methodologies and their limitations, and be able to explain when one might be more appropriate than other in the context of the chosen research project
- Apply appropriate qualitative and quantitative research methods including action research as necessary to analyze maritime and shipping sector strategic problems
- Record, interpret and analyze qualitative and quantitative data relating to the research topic
- Explain that the project findings have been logically derived and that conclusions, solutions/recommendations are fully supported by evidence
- Derive strategic recommendations for changes in maritime and shipping activities and strategies and articulate these in a concise and coherent manner for implementation.



Prerequisites	NONE	Co-requisites	NONE
Course Content	<ul style="list-style-type: none">• Decision making and research challenges relevant to Maritime and shipping.• Basic elements of the research process.• Philosophy of science.• Research designs.• Measurement and operationalization.• Methods for sampling and data collection.• Data analysis with IBM SPSS statistics.• Critical assessment of reliability and validity.• Interpretation of data, and applications of results.• Research ethics: Ethical principles, and how to handle ethical challenges in research• Questionnaire design• Qualitative data analysis. <p>The investigation will involve a thorough literature review together with an evaluation of the literature and development of conclusions of the status for maritime and shipping strategic practice and further research activity. The thesis will require students to develop and apply appropriate research methodologies and to evaluate the appropriateness and effectiveness of the research process.</p> <p>A major aim of the thesis is to encourage students to work collaboratively and autonomously with respect to the planning, organization and in some cases implementation of an advanced project at a professional level. The Project/Dissertation is designed to be integrative and strategic. Students will be expected to demonstrate advanced understanding of maritime and shipping organizations, capability and processes, the strategic external context and a critical application of the theories. Students will be expected to draw on the following sources skills, knowledge and understanding:</p> <ul style="list-style-type: none">• contextual focus on maritime and shipping organization• uses of financial criteria for measuring project effectiveness• human resource implications• use and exploitation of information and evaluation of options• use of relevant communication techniques• development of appropriate policies and strategies to meet stakeholder needs• critical thinking and creativity• problem solving and decision making• scanning and organizing data and abstracting meaning from diverse sources• use of quantitative data		



	<ul style="list-style-type: none">• communication in a range of media• personal effectiveness and interpersonal skills including reflection on practice and experience• effective performance with clients and teams• working with and applying ethical and organizational values• ability to conduct research and develop workable maritime and shipping management practice <p>The thesis report will require students to produce a report of between 15,000 to 20,000 words excluding appendices. The report will contain a literature review, DESCRIPTION and evaluation of the research methodology, findings from the research, an option appraisal and full conclusions and recommendations considering the implications for further study but importantly a maritime and shipping report section detailing the main findings from the maritime and shipping organizational/sectional analysis, environmental analysis, option appraisal and formulation of a strategy with a plan of the required resources and implementation strategy.</p> <p>The ISM 685 Research Methods in maritime and shipping course will be used to develop a broad range of research skills and techniques covering traditional research methods as well as newer quantitative techniques for action research. Students will look critically at these methodologies and develop a model to support their Dissertation proposal.</p>
Teaching Methodology	Face- to- face
Bibliography	<p>Mandatory literature (for the part of Research Methods)</p> <ul style="list-style-type: none">• Frankfort-Nachmias, C. & Nachmias, D. (2007). Research Methods in the Social Sciences, 7th ed. New York, NY: Worth Publishers.• Hinton, P. R. (2014). Statistics Explained, 3rd ed., Hove, UK. Routledge .• Compendium containing Guldenmund, F. W. (2007). The use of questionnaires in safety culture research - an evaluation. Safety Science, 45(6), 723-743.• Van der Meer, P.H. & Wielers, R. (2013). What makes workers happy?. Applied Economics, 45(3), 357-368.• Messick, S. (1995). Validity of Psychological Assessment: Validation of Inferences from person´s responses and performances as scientific inquiry into score meaning. American Psychologist, 50(9), 741-749.• Miles, M. B., Huberman, A. M., Saldana, J. (2014). Fundamentals of Qualitative Data Analysis, In Qualitative Data Analysis: A Methods Sourcebook. (pp. 69-104). Thousand Oaks, CA: Sage.• Miles, M. B., Huberman, A. M., Saldana, J. (2014). Research Design and Management, In Qualitative Data Analysis: A Methods



	<p>Sourcebook. (pp. 17-54). Thousand Oaks, CA: Sage</p> <p>Suggested reading list (for the part of Research Methods)</p> <p>For Qualitative data analysis:</p> <ul style="list-style-type: none"> • Miles, M. B., Huberman, A. M., Saldana, J. (2014). Qualitative Data Analysis: A Methods Sourcebook. Thousand Oaks, CA: Sage. <p>Additional reading (for the part of Research Methods)</p> <ul style="list-style-type: none"> • American Psychological Association (APA) (2009) Publication manual of the American Psychological Association (6th edition), Ch. 6 & 7. • NENT (The National Committee for Research Ethics in Science and Technology) (2008). Guidelines for research ethics in Science and Technology. <p>NESH (The National Committee for Research Ethics in the Social Sciences and the Humanities) (2006). Guidelines for research ethics in the social sciences, law and the humanities.</p> <ul style="list-style-type: none"> • There is no text for the part of Final project Dissertation but students will be using a thesis manual which will be provided by the instructor. 		
Assessment	Final Thesis Project	100%	
Language	English		