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| Course Unit Title: | COMMERCIAL MANAGEMENT OF SHIPS | | |
| Course Unit Code: | ITSM512 | | |
| Type of course unit: | Elective | | |
| Level of course unit: | Masters_MSc International Trade and Shipping Management Masters_MA/LLM Maritime Law and Shipping Management | | |
| Number of ECTS credits allocated: | 6 | | |
| Name of Lecturer(s): | Prof. Alec D. Coutroubis, Mr. George Kiourktsoglou | | |
| Learning Outcomes of the course unit: | <p>By the end of the course, the students should be able to:</p> <ul style="list-style-type: none"> • Critically reflect on the alternative forms of vessel employment and be able to make optimum selections and decisions with regards to the commercial exploitability of cargo and passenger vessels. • Select, develop and pursue appropriate employment opportunities for individual vessels and company fleets. • Formulate substantiated opinions regarding the risks and rewards from operation in niche markets. • Develop strategic plans for the short, medium and long term future of ship management and related maritime organisations. • Monitor, review and evaluate the commercial performance of dry bulk, tanker, container and passenger vessels. • Monitor, review and evaluate trends and economic and technical fundamentals in specific sectors of the maritime industry and become able to identify new business opportunities. • Respond to industry and market changes in a critically sound and intellectually structured manner. • Propose policies based on in-depth understanding of specific commercial issues and general the market conditions. | | |
| Mode of Delivery: | Face-to-face | | |
| Prerequisites: | NONE | Co-requisites | NONE |
| Recommended optional program components: | NONE | | |
| Course Contents: | <p><u>Chartering:</u></p> <ul style="list-style-type: none"> • Role of brokers and intermediaries • Vessel description, Chartering and trading terminology. • Voyage, time, bare boat and tanker chartering. • Contracts of affreightment. | | |

- Disputes and arbitration.

Voyage estimates:

- Calculating cargo capacity and voyage time.
- Estimating time in port.
- Bunker calculations.
- Dry cargo and tanker voyage estimates and voyage results.
- Other voyage costs.

Laytime Calculations:

- Role of agents and statements of facts.
- Time counting and stoppages.
- Voyage completion.
- Laytime statements: demurrage/dispatch.

Sale & Purchase:

- Negotiation procedures and model contracts.
- Role of surveyors and Classification societies.
- Spares, BOB, LOB, supplies and provisions.
- Taking delivery.
- Auctions and Disputes.

General

- Financial Planning.
- Communications and IT in the maritime industry.
- Issues of liner shipping.
- Issues in passenger shipping.
- Shipping markets and shipping cycles.
- Dry bulk, container and tanker markets.
- Short sea shipping.
- Scrapping.
- EU Transport Policy. Paris MOU. World Trade.

Recommended and/or required reading:

Textbooks:

- Baughen, Simon (2012). Shipping Law. 5th Edition, Routledge.
- Branch, Alan Edward (2007.) Elements of shipping, Routledge

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| | <ul style="list-style-type: none"> • Brown, Robert, H. (1995). Introduction to Marine Insurance, 2nd Edition, Witherby & Co. Ltd • Coutroubis A.D. (2005). Chartering and Ship Broking, Lloyd's Maritime Academy • Stopford, Martin. (2008). Maritime Economics 3rd Edition. Routledge |
| References: | <ul style="list-style-type: none"> • Alderton, P. (2005). Port Management Operations 2nd Edition. LLP Ltd • Anderton, P (1998). ISM Code-A practical guide to the legal and insurance implications, LLP Ltd • Brodie, P. (1997). Dictionary of Shipping Terms, LLP Ltd • D.L. Dykstra (2005). Commercial Management in Shipping. The Nautical Institute • Grammenos, C.T. (2002). The Handbook of Maritime Economics and Business. LLP Ltd • Gorton I, Ihre R., Sandevarn A., Hillenius, P. (2004) Shipbroking and Chartering Practice 6th Edition, LLP Ltd • Lord, R., Salzedo, S. (1996). Guide to the Arbitration Act 1996. Cavendish Publishing Limited • Thompson, C.B. (1994). Surveying Marine Damage. Witherby & Co • Packard, William, V. (1981). Sale and Purchase. Fairplay Publications Ltd • Stevens S, Butterfield C. (1981). Shipping Practice, 11th Edition Pitman Publishing Ltd • STCW 95 Convention and Code IMO, 1996/97 • Maritime Labour Conventions and Recommendations. ILO, 1998 |
| Planned learning activities and teaching methods: | Lectures will provide a conceptual framework of all key areas. Students will work individually and in groups for their assignments |
| Assessment methods and criteria: | <p>Written Assignment 40%</p> <p>Final Exam 60%</p> |
| Language of instruction: | English |
| Work placement(s): | Not applicable |