

Course Title	Commercial Management of Ships				
Course Code	ITSM 512				
Course Type	Elective				
Level	MSc (Level 2)				
Year / Semester	1st Year / 2nd Semester				
Teacher's Name	Dr Evi Plomaritou, Mr George Kiourktsoglou				
ECTS	6	Lectures / week	3	Laboratories / week	NONE
Course Purpose	<p>The aims of this module are to provide the postgraduate student, about to assume a leading role in a maritime and logistics organisation, with in-depth knowledge on the various activities surrounding the marketing and the commercial exploitation of vessels. Subjects include an introduction to marketing principles, the sale and purchase of ships, their profitable chartering and employment in all common forms and types including time spent in ports.</p> <p>The course further investigates specific types of operations, such as liner and passenger trades and further presents an overview of niche cargo markets such as dry bulk, tanker, container, short sea and inland waters.</p> <p>The impact of national, EU and International sea transport policies are examined, together with IMO regulations that dictate present and future terms of trade and the developments in the design, construction and specifications of merchant vessels.</p>				
Learning Outcomes	<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.		
Prerequisites	NONE	Corequisites	NONE
Course Content	<p>Indicative Course Content</p> <p><u>Marketing of Shipping and Logistics services:</u></p> <ul style="list-style-type: none"> • Shipping market analysis and segmentation • Selecting attractive and appropriate market sectors • Preparing a market entry • Implementing a market entry <p><u>Chartering:</u></p> <ul style="list-style-type: none"> • Role of brokers and intermediaries • Vessel description, Chartering and trading terminology; • Voyage, time, bareboat and tanker chartering; • Contracts of affreightment; • Disputes and arbitration. <p><u>Voyage estimates:</u></p> <ul style="list-style-type: none"> • Calculating cargo capacity and voyage time; • Estimating time in port; • Bunker calculations; • Dry cargo and tanker voyage estimates and voyage results; • Other voyage costs. <p><u>Laytime Calculations:</u></p> <ul style="list-style-type: none"> • Role of agents and statements of facts; • Time counting and stoppages; • Voyage completion; • Laytime statements: demurrage/dispatch. <p><u>Sale & Purchase:</u></p> <ul style="list-style-type: none"> • Negotiation procedures and model contracts; • Role of surveyors and Classification societies; • Spares, BOB, LOB, supplies and provisions; • Taking delivery; • Auctions and Disputes. <p><u>General</u></p> <ul style="list-style-type: none"> • Financial Planning; • Communications and IT in the maritime industry; • Issues of liner shipping; • Issues in passenger shipping; 		

	<ul style="list-style-type: none"> • Shipping markets and shipping cycles; • Dry bulk, container and tanker markets; • Short sea shipping; • Scrapping; • EU Transport Policy; Paris MOU; World Trade;
Teaching Methodology	<p>Lectures will provide a conceptual framework of all key areas, while tutorials will be used for discussion of practical examples, case studies, exploration of issues, and student presentations. Directed learning will take place outside of lectures and tutorials each week, as students will be required to prepare practical exercises and become aware of changes in related issues. Students will work in groups of 3-5 for the preparation and presentation of the final coursework. External guest speakers will be invited to supplement teaching when possible.</p>
Bibliography	<p><u>Textbooks:</u></p> <p>Baughen, Simon (2012). Shipping Law. 5th Edition, Routledge.</p> <p>Burns, M. G (2014), Port Management and Operations, CRC Press.</p> <p>Branch, Alan Edward (2007.) Elements of shipping, Routledge.</p> <p>Brown, Robert, H. (1995). Introduction to Marine Insurance, 2nd Edition, Witherby & Co. Ltd.</p> <p>Coutroubis A.D. (2005). Chartering and Ship Broking, Lloyd's Maritime Academy.</p> <p>Stopford, Martin. (2008). Maritime Economics 3rd Edition. Routledge.</p> <p><u>References:</u></p> <p>Alderton, P. (2005). Port Management Operations 2nd Edition. LLP Ltd.</p> <p>Anderton, P (1998). ISM Code-A practical guide to the legal and insurance implications, LLP Ltd.</p> <p>Bichou, K, Szyliowicz J.S., Zamparini L. (2013). Maritime Transport Security. Edward Elgar Publishing Limited.</p> <p>Brodie, P. (1997). Dictionary of Shipping Terms, LLP Ltd.</p> <p>D.L. Dykstra (2005). Commercial Management in Shipping. The Nautical Institute.</p> <p>Grammenos, C.T. (2002). The Handbook of Maritime Economics and Business. LLP Ltd.</p> <p>Gorton I, Ihre R., Sandevam A., Hillenius, P. (2004) Shipbroking and Chartering Practice 6th Edition, LLP Ltd.</p> <p>Hodges, S. (2005). Law of Marine Insurance. Cavendish Publishing</p>

	<p>Limited.</p> <p>Kotler, P Armstrong, G (2017), Principles of Marketing, Global Edition, 17th edition, Pearson.</p> <p>Lord, R., Salzedo, S. (1996).Guide to the Arbitration Act 1996. Cavendish Publishing Limited.</p> <p>Mandaraka-Sheppard, A. (2001). Modern Admiralty Law. Routledge Cavendish.</p> <p>Thompson, C.B. (1994). Surveying Marine Damage. Witherby & Co Packard, William, V. (1981). Sale and Purchase. Fairplay Publications Ltd.</p> <p>Stevens S, Butterfield C. (1981). Shipping Practice, 11th Edition Pitman Publishing Ltd.</p> <p>STCW 95 Convention and Code IMO, 1996/97.</p> <p>Maritime Labour Conventions and Recommendations. ILO, 1998.</p> <p>Clarksons Research Database: Shipping Intelligence Network.</p>
Assessment	<p>ShipMan © Game, 3 Part Group Assignment, 40%</p> <p>Final Exam 60%</p>
Language	<p>English</p>