

The Hong Kong Polytechnic University

Subject Description Form

Subject Code	LGT5079
Subject Title	Strategic Management for International Shipping
Credit Value	3
Level	5
Normal Duration	1-semester
Pre-requisite / Co-requisite/ Exclusion	Nil
Objectives	<p>To provide a comprehensive picture and extensive understanding of the core concepts and essential practical applications of strategic management aiming at building and strengthening the students' academic knowledge and practical ability to plan, formulate, manage, measure and assess effective strategies, together with optimal resources allocation, needed by international shipping organizations in response to the competitive business and operational environments on the one hand and the prevailing regulatory and mandatory requirements on the other, which collectively help international shipping organizations attain corporate vision, mission, objectives and goals.</p> <p>This subject contributes to the following Intended Learning Outcomes for the MSc programme(s):</p> <p>MSc/PgD in International Shipping and Transport Logistics (Mixed-mode/Full time Stream)</p> <p>#1: Demonstrate how international shipping functions (Learning objective 1a)</p>

<p>Intended Learning Outcomes</p>	<p>Upon completion of the subject, students will be able to:</p> <ol style="list-style-type: none"> a. understand the key concepts behind and comprehend the practical approaches in strategic management of international shipping organizations. b. apply the analytical tools and techniques in strategic management applicable to international shipping industry. c. develop, measure, evaluate, control, and monitor business and operational strategies for international shipping organisations in response to changing internal and external environments. d. understand, analyse, and assess the wide array of pure risks and speculative risks faced by international shipping organizations, and the ways to mitigate pure risks and manage speculative risk by risk control (internally) and risk finance (by hedging through derivatives for the shipping industry). e. familiarize and comprehend the prevailing regulatory and mandatory requirements to be considered and incorporated in strategic management for international shipping industry. f. Select and utilize emerging technologies, particularly blockchain and data science, in formulating, deploying, managing strategic management in international shipping industry.
<p>Subject Synopsis/ Indicative Syllabus</p>	<ul style="list-style-type: none"> • Core concepts of strategy and strategic management • Major practical approaches to develop, measure, evaluate, control, and monitor business and operational strategies • Key analytical tools and techniques in strategic analysis of internal and external environments of international shipping • Corporate and organizational structures embedding the hierarchical levels and multiple functions of international shipping organizations, especially how various specialized maritime functions are linked and collaborated together for collective and synergetic performances • Contemporary issues relating to prevailing and new regulatory and mandatory requirements in international shipping such as the Poseidon principles, green practices, IMO requirements etc. • Shipping portfolio management and diversification strategies • Strategic alliances and pooling as strategic tools in shipping strategies • Strategies of internationalization, internal organic growth, and external mergers and acquisitions to gain sustainable competitive advantages for business survival and growth in international shipping • Pure risks and speculative risks in international shipping • Risk management strategies to mitigate pure risks and manage speculative risks in international shipping • Managing speculative risks by hedging through derivatives for the shipping industry • Essential emerging technologies and digital transformation for international shipping • Extensive use of case study method to reinforce learning objectives and outcomes
<p>Teaching/Learning Methodology</p>	<p>Lectures supplemented by class activities such as case studies and group discussions. In the lectures the general principles of the syllabus will be presented and developed. Students are required to take an active part in the learning processes.</p>

Assessment Methods in Alignment with Intended Learning Outcomes	Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)					
			a	b	c	d	e	f
	Attendance and class participation	10%	✓	✓	✓	✓	✓	✓
	Individual coursework – written report	40%	✓	✓	✓	✓	✓	✓
	Group project – presentation	50%	✓	✓	✓	✓	✓	✓
Total	100 %							
To reflect the significant technology content in this subject, 10% (or more) of the overall weighting of this subject is based on individual assessment concerning technology-related knowledge.								
Student Study Effort Expected	Class contact:							
	▪ Lectures						39 hours	
	Other student study effort:							
	▪ Preparation works for lectures, individual coursework and group project						87 hours	
Total student study effort						126 hours		

<p>Reading List and References</p>	<p>Reference Books</p> <ul style="list-style-type: none"> • Duru, O. (2018). <i>Shipping Business Unwrapped: Illusion, Bias and Fallacy in the Shipping Business</i>. Routledge. • Harlaftis, G., Tenold, S., & Valdaliso, J.M. (2012). <i>The World's Key Industry: History and Economics of International Shipping</i>. Houndmills, Basingstoke, Hampshire; New York, Palgrave Macmillan. • Hitt, M. A., Ireland, R.D., & Hoskisson, R.E. (2015). <i>Strategic Management: Competitiveness & Globalization: Concepts and Cases</i>. Mason, Ohio, South-Western Cengage Learning.\ • Iversen, M. J., Buhl, J., Iversen, M. J., & Buhl, J. (2020). <i>Danish Shipping in the 21st Century</i> (pp. 1-25). Springer International Publishing. • Johnson et al. (2017). <i>Exploring Strategy. Text and Cases</i> (11th Edition). Edinburgh Gate; UK, Pearson. • Lorange, P. (2005). <i>Shipping Company Strategies: Global Management under Turbulent Conditions</i>. Emerald Group Publishing Limited. • Lorange, P. (2020). <i>Innovations in Shipping</i>. Cambridge University Press. • Lorange, P. (2009). <i>Shipping Strategy: Innovating for Success</i>. Cambridge University Press. • Stopford, M. (2009). <i>Maritime Economics</i>. Routledge, New York. <p>Journals</p> <ul style="list-style-type: none"> • Maritime Policy & Management • Transportation Research, Part E: Logistics and Transportation Review • Maritime Economics and Logistics <p>Industry news, trade magazines and others</p> <ul style="list-style-type: none"> • TradeWinds • ShippingWatch • Splash24/7
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