

CBS MARITIME: ADDRESSING GLOBAL CHALLENGES

# CBS MARITIME STATUS REPORT

MULTIDISCIPLINARY AND PROBLEM-FOCUSED  
RESEARCH AND EDUCATION

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**CBS**  COPENHAGEN BUSINESS SCHOOL  
HANDELSHØJSKOLEN

**CBS MARITIME**

# CBS Maritime - Well On Course!

*By Henrik Sornn-Friese and Carsten Ørts Hansen, directors, CBS Maritime*

From the outset it has been our ambition that CBS Maritime should be an interdisciplinary and open platform at CBS that integrates all research, teaching and communication activities at CBS with a focus on the global maritime sector. Simultaneously, CBS Maritime should provide a clear interface for collaborative partnership with the business and research communities on challenges and opportunities in this sector and in the sector's value-creation linkages to non-maritime industries.

Back in 2012 we wrote a strategy plan proposing a two-step process for the creation of CBS Maritime with

- first a formalization of a responsible management and a steering committee and
- second a transformation of CBS maritime into a Business in Society (BiS) Platform.

Now, two years later, we can conclude that the strategy plan has been well implemented and that the proposed organization has been established with a clear division of responsibilities and a well-functioning coordination (see also page 17-19 in the status report).

Today CBS Maritime not only serves as a liaison between the maritime educations and faculty at CBS. The platform has also proven to work as an efficient creator of a critical mass of maritime expertise that enables CBS to provide high quality maritime education on all levels at any time. This is not only important to CBS, but is also a point that has been repeatedly emphasized by the industry as well as accreditation bodies.

As an example, we wish to mention how several persons within CBS Maritime succeeded in obtaining institutional accreditation from the national Danish accreditation body, ACE Denmark, for the Executive MBA in Shipping and Logistics as well as for the new B.Sc. in International Shipping and trade.

Over the past two years many CBS colleagues have joined CBS Maritime with participation in different research projects and as coordinators and teachers in maritime courses in the Cand.merc. study program (the Minor in Maritime Business) and the Cand.merc. JUR program as well as in the new B.Sc. in International Shipping and Trade.

Lately we have also been able to welcome several new PhD students, research assistants and student assistants.

All would not have been achieved without a strong contact and collaboration with the industry. We will therefore take this opportunity to thank the industry and our advisory board for their support in ensuring a strong relevance in the maritime teaching and research activities taking place at CBS.

In our effort to develop CBS Maritime we have developed a strong collaboration with other Danish universities and with universities in other countries where maritime businesses form an important part of the economy. The former includes close coordination and joint projects

with Maritime DTU and with the University of Copenhagen, University of Southern Denmark and Aalborg University. The latter includes personal collaborations with individual researchers from the Norwegian School of Economics in Bergen, the Euromed Business School in Marseille and the Kühne Logistics University in Hamburg as well as more formalized research and teaching collaboration with Singapore Management University and the University of British Columbia in Vancouver, Canada (Sauder School of Business and the Liu Institute for Global Issues).

We hope that you will enjoy reading this status report and find inspiration on how to participate in our many and varied activities. As an interdisciplinary platform investigating the maritime sector we hereby invite more practitioners and researchers to participate in this investigation.

Henrik Sornn-Friese and Carsten Ørts Hansen

Directors, CBS Maritime

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*Foto: Carsten Bundgaard/CBS Maritime*

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## Introduction to CBS Maritime

CBS Maritime is an interdisciplinary and open platform at Copenhagen Business School (CBS) that integrates all research, teaching and communication activities and provides clear interfaces for collaborative partnership with the business and research communities on challenges and opportunities in the global maritime sector and in that sector's value-creation linkages to non-maritime sectors.

Specifically, the stated aims of CBS Maritime are to:

1. be relevant for the maritime sector and support CBS' maritime educational programs and activities, external communication and business development activities.
2. warrant maritime management research at CBS of the highest international standard.
3. warrant the best possible degree of synergy across research and educational activities at CBS within the maritime domain.
4. facilitate (interdisciplinary) knowledge sharing and collaboration among CBS Faculty.
5. provide the best options for collaboration with maritime researchers from outside CBS on a project basis.
6. provide awareness and transparency of CBS' maritime activities in the broader maritime sector in Denmark.
7. secure a high degree of external funding.

The more detailed strategy for CBS Maritime is described in the strategy plan submitted to CBS Management team November 2012. See also appendix 1.

## Background and Organization of CBS Maritime

In 2012, CBS the CBS top management team (DIR) initiated a formal strategy process, referred to as CBS Maritime, with the purpose of providing a visible and integrating research foundation in the maritime area necessary for developing CBS' maritime educational activities (at the time, especially the Blue MBA) and the relevance of CBS to the maritime industry. For nine months the development of a strategy plan for CBS Maritime was under the responsibility of an appointed strategy workgroup with Associate professor Henrik Sornn-Friese (Department of Innovation and Organizational Economics) and Associate professor Carsten Ørts Hansen (Department of Operations Management) along with Vice Dean for Graduate Diploma and Master Programs at CBS Christian Tangkjær. The strategy workgroup referred directly to DIR. During this period, several initiatives were undertaken to increase the level of collaborative and interdisciplinary

research and teaching within the Maritime area across CBS departments. Within a year and a half several persons within CBS Maritime succeeded in obtaining institutional accreditation from the national accreditation body in Denmark, ACE Denmark, for the Blue MBA as well as for the new B.Sc. in International Shipping and trade.



*CBS Maritime visit in Hamburg, November 2013. Foto: CBS Maritime*

As proposed in the strategy plan President Per Holten-Andersen, Dean of Research Alan Irwin and Dean of Education Jan Molin decided that CBS Maritime should be managed as a platform by a Director (Henrik Sornn-Friese) and a Co-director (Carsten Ørts Hansen) and supported by a Steering Committee. The Steering Committee represents the key interests of CBS in the maritime domain: Besides from CBS Maritime (Director + Co-director) it has representation of the Blue MBA (Program Director Irene Rosberg and Associate Dean Bent Petersen, the Minor in Maritime Business at the M.Sc. Program in Economics and Business Administration (Minor Coordinator Britta Gammelgaard), the B.Sc. in International Shipping and Trade (Academic Director Martin Jes Iversen), and the Research Dean's office (Research Advisor Philipp Alexander Ostrowicz).

The steering committee works to assure that all actions (i.e., outreach and development activities, teaching activities, research activities) in the maritime domain at CBS are principally decided locally (decentralized), while at the same time always being coordinated.

### **Teaching: Bringing in and Bringing Up Talent**

CBS Maritime aims to continuously support the needed flow of competencies to the global maritime business community. CBS is currently only university in the world offering management education for the maritime industry at both B.Sc., M.Sc. and MBA level.

By Fall 2014, the teaching activities taking place under the CBS Maritime platform include:

- The Executive MBA in Shipping and Logistics (the Blue MBA)
- The Bachelor of Science (B.Sc.) program in International Shipping and Trade
- The (M.Sc.) Minor in Maritime Business
- Stand-alone maritime M.Sc. courses are "Financial Risk Management in Shipping", "Maritime Innovation and Entrepreneurship", and "Legal and Financial Risk Management in the Maritime Sector"



*CBS Maritime visit in Singapore, Keppel FELS Shipyard, January 2014. Foto: CBS Maritime*

### **B.Sc. in International Shipping and Trade**

The B.Sc. in International Shipping and Trade is different from all the other teaching programs at CBS in that it focuses directly on just one industry. Rather than a general understanding of business conditions and business economics, students will develop a specific understanding of how shipping companies operate, how they develop strategies and business networks and how to plan and manage in an industry that operates in a global context, which is constantly changing.

#### **About the B.Sc in International Shipping and Trade**

CBS' newest bachelor program is for those who feel quite confident that the shipping industry is indeed where they want to have their careers – and who want an academic, industry-focused university degree as the foundation for that career.

**The Bachelor of Science (B.Sc.) program in International Shipping and Trade** has been developed in collaboration with Danish shipping companies and the Danish Shipowners' Association and has close exchange partnership with Singapore Management University (SMU). It is a 3-years academic study program providing students analytical skills and competencies within business economics as well as tailored courses in maritime economics, maritime law, and maritime logistics and supply chain management. The program is offered at CBS from 1<sup>st</sup> September, 2014.



CBS President, Per Holten Andersen and the President of SMU, Arnoud de Meyer signing the MOU, together with Denmark's Ambassador to Singapore, Berit Basse.



## Structure

Through the three years in the program the students will experience academic studies in the fields of business economics and shipping combined with international as well as intercultural understanding and practical industry experience. Each year is structured very differently: studying at CBS, studying abroad, studying together with students from other countries and cultures and also spending time in a shipping company for vocational, on-the-job learning. This unique structure may provide a varied and exciting study experience, but it will also be demanding and require a lot of hard work from each student.

The first year gives a broad understanding of international business economics and introduces the students to those factors and considerations that are unique to shipping. The students will study some of the first year courses together with students from CBS' B.Sc. Program in International Business (IB).

The second year gives the students a global perspective on shipping. Focus is on understanding the economic, legal and operational dynamics and the international strategies of the industry. The CBS bachelor's students spend all of this year together with students from Singapore Management University. The first half of the year all the students will be in Copenhagen and during the second half they will be in Singapore, which (like Copenhagen) is a leading center for international shipping.

The third year deepens the students' academic and analytical understanding of maritime economics and strategy as well as it gives the students practical experience. During all of this year, students will combine their studies at CBS with an internship in a shipping company. This will give the students hands-on experience with how shipping operations are run and provide them with a platform for starting their career in the industry.

### Overview of courses

The B.Sc. in International Shipping and Trade is a three-year bachelor program. The academic year runs from September through June and is divided into four quarters. Each quarter runs eight weeks and ends with examinations. Examinations take place four times a year in October, December/January, April and May/June, respectively. The program consists of a number of mandatory courses, some elective courses, internship and exchange; and it ends with a bachelor project.

1st semester	2nd semester
Introduction to Maritime Economics (7.5 ECTS)	Principles of International Marketing (7.5 ECTS) (IB 1st year)
Statistics (7.5 ECTS) (IB 2nd year)	Corporate Finance (7.5 ECTS) (IB 2nd year)
Microeconomics (7.5 ECTS) (IB 1st year)	Maritime Law (7.5 ECTS)
Organizational Analysis (7.5 ECTS)	Financial Accounting (7.5 ECTS) (IB 1st year)
3rd semester	4th semester SMU
Business Research Methodology (7.5 ECTS)	Shipping Business (7.5 ECTS) Common Course
Operations and Logistics Management (7.5 ECTS) Common Course	Port Economics (7.5 ECTS) Common Course
Risk Management (7.5 ECTS) Common Course	Electives (7.5 ECTS)
Economic Aspects of Maritime Law (7.5 ECTS) Common Course	Trade Finance (7.5 ECTS) Common Course
5th semester	6th semester
Mandatory course (7.5 ECTS)	Strategic Management (7.5 ECTS)
Internship 1, report (7.5 ECTS)	Internship 3, report (7,5 ECTS)

Advanced Maritime Economics (7.5 ECTS)	BA thesis in shipping relevant topic (15 ECTS)
Internship 2, report (7.5 ECTS)	

### **Executive MBA in Shipping and Logistics (Blue MBA)**

The CBS Executive MBA in Shipping and Logistics aims at giving participants up-to-date insight into shipping economics and modern management theories and their application in the maritime sector.

### **About the Executive MBA in Shipping and Logistics (Blue MBA)**

The program adopts a holistic view of shipping, integrating commercial, technological and financial aspects as well as maritime law, supply-chain management and leadership challenges, which is unique. Graduates of the program develop a complete understanding of the challenges in this sector and are taken to the top international level in business administration, reflecting the needs of the industry in a world where globalization, enhanced competition, and the speed of technological change place ever-increasing demands on executive management skills. As such, the program focuses on market understanding, leadership, information technology, globalization, environmental issues, and strategic planning. Teaching takes place in state-of-the-art facilities in Denmark, Germany and the UK.

The Executive MBA in Shipping in Logistic is a unique program, which attracts shipping professionals from all corners of the globe. Participants develop a strong network spanning across continents and companies, which will last a lifetime.



*A delegation from the Blue MBA visits “Majestic Maersk”, Copenhagen in September 2013. Photo: CBS Maritime*

The Executive MBA in Shipping and Logistics aims at fulfilling the needs of the entire maritime sector in terms of relevant top management education based on maritime-related cases. The

program is ideal for managers within the shipping community, but equally relevant for those who deal with shipping either as customer or supplier. Participants come from different countries and represent ship owners, ship operators, logistics providers, financial institutions, insurance companies, shipbuilding and ship repair enterprises, brokers, maritime lawyers, transport consultants, classification societies, maritime administrations, ports, ship equipment producers.

### Accreditations

CBS Executive MBA in Shipping and Logistics belongs to the exclusive group of global business schools to hold the triple accreditation (AMBA, EQUIS, AACSB), setting the program apart from others and ensuring that an MBA degree from CBS is recognized, respected and rewarded globally. CBS is among the top one percent of business schools in the world and the only university in Denmark to hold the sought-after triple-accreditation: AACSB, AMBA and EQUIS. Through this international and broad recognition of the quality of CBS and of the Full-time MBA program, students can be certain that they are getting the best business education. In addition, the program is accredited by ACE Denmark as well as by the Partnership in International Management (PIM), the latter of which is a consortium of world leading business schools that exchanges graduate students for one academic term.



### Program Content and Structure

The program consists of eight teaching modules and a final integrating strategy project; which constitute the final Master's Thesis. Each module gives a thorough introduction to reading material and motivates students for their independent studies. Students study the material in between modules and write an individual or group assignment for all but the final module. Group

assignments are strongly encouraged for the first two modules. These assignments, as far as possible, will focus on a problem related to the candidate's own company.

**Module 1 Understanding the industry** aims to give the students a basic understanding of the shipping industry. Focus will be on the role of shipping in the global economy and an introduction to shipping economics.

**Modules 2 and 3 Understanding the global environment** aims to give the students a background for understanding how the world economy works. This will include the drivers for globalization, trade patterns, supply chain management and the logistical implications of this development

**Modules 4 and 5 Focus on maritime issues** are devoted to industry specific issues, reflecting the holistic view of the business; they cover maritime law, ship design, and technical operational management, including the important aspect of information and communication technology development.

**Modules 6, 7 and 8 Core management issues** will focus on central topics of business management, dealing with investment analysis, finance and risk management, organizational theory and company strategy.

The last part of the program is the writing of the thesis, **The Integrated Strategy Project**. This activity follows a three-step process, where each step is concluded by an oral presentation, and the final presentation serves as the oral defense of the ISP/thesis. The aim is to demonstrate an ability to analyse a practical problem in detail, by drawing upon all the knowledge from the program. An introduction to each of the three steps will be given during the last teaching module

### Minor in Maritime Business

Working in the global business of modern shipping and related maritime activities requires profound industry specific knowledge in combination with specialist, discipline knowledge. The purpose of this minor in Maritime Business is to provide students with a broad, but industry-specific management competence tailored to the needs of the maritime sector - in Denmark or abroad.

### About the Minor in Maritime Business

This Minor in Maritime Business is an initiative under the Business-in-society Platform, CBS Maritime. It was developed as part of “Project Denmark's Maritime Cluster”, a consortium with the ambitious aim of strengthening the competence base and enhancing entrepreneurship and innovation in the maritime sector. The project has run from late 2011 and is to be completed by November 2014. It was co-funded by the partners and the EU Structural Funds (the European Social Fund and the European Regional Development Fund) Vækstforum Hovedstaden (see [www.dkmk.dk](http://www.dkmk.dk)). Henrik Sornn-Friese and Britta Gammelgaard has represented CBS in the partnership.

### Courses

**The Minor in Maritime Business** is offered as part of the M.Sc. Program in Economics and Business Administration (Cand.merc) and gives students the option of complementing their business economics skills and competencies with deep knowledge of the global shipping industry and the workings of international maritime logistics and trade. The minor consists of three 7.5 ECTS elective courses.

The course “**Developments in International Shipping**” introduces students to the economics and management of international shipping. The overall aim is to give students knowledge about shipping markets and regulation of shipping and a basis for critically evaluating business opportunities in a highly volatile and international industry. The course focuses on recent developments and future challenges in shipping markets and presents both ship-owning and policy making perspectives on the subject. Models and theories from micro- and macroeconomics are applied to the study of shipping markets, and theories from international economics and governance literature are applied to the study of maritime policy and regulation. The course enables students to identify emerging trends in shipping markets and shipping regulation and critically assess new business opportunities accordingly.

**“Global Transportation and Maritime Logistics”** sets out by introducing the domains of international transport and logistics. Especially the impact of globalization and integration of world trade on maritime logistics operations are discussed. This includes the impact of internationalization processes on sourcing, manufacturing and distribution strategies. Next, the course introduces the students to the processes and activities necessary for making materials and products cross international borders. International trade practices such as contracting, customs and documentary paperwork, means and modes of payment plus transport management are central to this part of the course. Attention is also paid to the choice of transport mode and intermodal transport solutions. In the third section of the course, supply chain risk and risk in maritime logistics are presented and discussed. The final section discusses contemporary and future issues of importance to global transportation and maritime logistics – especially the issue of sustainability.

**“Management of Maritime Operations within Supply Chains”** specializes into specific management challenges, roles, and service offerings from the view point of the single companies that are providing logistics and transportation services related to maritime operations within supply chains. The course is based on a combination of theoretical approaches with industry facts to illustrate developments and key management challenges in a more applied context.

### Content

In the Nordic context the transportation and maritime logistics sector is one of the most important providers of national income and high-wage jobs. It is a broad sector that includes companies and organizations in shipping, seaports and infra-structure, offshore energy (oil and gas, wind and wave energy), shipbuilding and manufacturing of maritime equipment, and various maritime logistics and business services.

Some of the fields covered by the minor include:

- Global transportation and maritime logistics, including the role and development of seaports, short-sea shipping and hinterland connections
- The economics of maritime markets, including market segments and business cycles
- The evolution of maritime industries
- Maritime company strategies
- The complexities of changing stakeholder requirements in shipping



### Student Output

The minor gives students a high level of specialized knowledge related to maritime business. A tailored competency profile depends on the specific combination of this knowledge with the special competences that students have obtained from completing the first year of the M.Sc. program. In medium sized and large shipping companies, liner agencies and shipbroker firms, students can work in core headquarter functions (e.g. chartering and operations, finance and accounting, claims and insurance, HRM, corporate communication/CSR, investor relations, or R&D) and undertake managerial roles. A range of maritime-related companies engaged in the offshore energy sector, in the development and manufacturing of ship technology and equipment as well as in marine insurance, insurance brokerage, ship classification, and bunker trading also require in-depth "maritime" knowledge and offer interesting career opportunities to graduates with a minor in Maritime Business. The minor also offers good job opportunities in consultancy: the large management consultancy companies serve customers in shipping, transport & logistics, and so do several of the smaller trade-related consultancy companies. Finally, the minor is also highly relevant for certain jobs with the national maritime authorities and policy-making units as well as with national and international organizations in the maritime sector.



*Foto: Tao Lytzen*

## Other Maritime M.Sc. Courses

Besides the the teaching activities mentioned above, CBS offers a handful of courses at master level.

### Financial Risk Management in Shipping

As freight rates, fuel prices, interest rates and other financial prices have become increasingly volatile, risk management has become even more important for the shipping industry. In this course, financial risk management will be defined as the process by which various risk exposures are identified, measured, and controlled. The course starts with identifying the main sources of risk relevant for the shipping industry. Based on this, possible risk measures including the commonly used Value-at-Risk are introduced. Finally, possible hedging instruments, including a range of different derivatives, are introduced and their use in different hedging strategies is covered.

At the end of the course, the students are expected to be able to:

- Describe the central elements of financial risk management and apply difference risk measures
- Describe the main sources of risk in the shipping industry
- Discuss advantages and disadvantages of hedging
- Define, discuss and analyze financial hedging instruments and hedging strategies relevant for shipping firms

### Maritime innovation and entrepreneurship

Innovation and entrepreneurship are key drivers of industrial change and economic growth, and research in the two related fields is rapidly developing. The course introduces students to some of the newest research in the two fields and gives a broad overview of the business challenges and opportunities faced by entrepreneurs in setting up new ventures and by existing organizations in identifying and implementing innovation projects.

The course presents the key issues of innovation management and entrepreneurship in the maritime context, which includes global shipping and the related businesses of shipbuilding, marine equipment manufacturing, maritime service providers and the offshore wind and oil/gas sectors.

Businesses in shipping and the broader maritime domain are generally considered to be capital intensive, have highly volatile profits, use mature technologies, and have high entry barriers and low R&D intensity. Nevertheless, innovation and entrepreneurship provide impetus for major changes in maritime businesses, and the course focuses on how this takes place.

The course presents several business cases on innovation management and entrepreneurship from maritime industries, and as such provides a close integration between theory and practice.

The course provides students with tools for writing and critically assessing innovation projects in shipping companies and other maritime businesses. Moreover, it enables students to write and critically assess business plans for start-ups in the maritime domain.

#### **Legal and Economic Risk Management in the Shipping Sector**

Although the element of risk remains inherent in all industries, especially agents in the shipping sector are faced with substantial business risks in the international environment that they operate. Risk emanates from fluctuations in, e.g., freight rates, bunker prices, or ship prices as well from the choice of contract during ship operation, finance and credit terms. The volatility and risk involved in ownership and operation of ships has become quite important in recent years as stakes are higher for owners, operators and investors.

The course builds around several main themes, which initially provides an overview of the legal and economic risks in the shipping sector and identifies how an understanding of the interconnection between these two fields of study can create value. During the course the students analyze and discuss different legal and economic risk issues and relevant strategies for companies, including practical solutions.

The course is especially relevant for students who want to develop and strengthen their competence profile towards the shipping sector.



*Foto: Tao Lytzen*

## Research: Addressing Global Challenges

CBS Maritime is a multidisciplinary research group continuously developing maritime research and education in close collaboration with the relevant business community.

Our research looks into a broad spectrum of questions of relevance to the global maritime industry relating to, for example, the dynamics of maritime clusters, the climate challenges to shipping, outsourcing and economic organization in a maritime context, risk management in commodities, the sources of nations' and companies' competitive advantages in global shipping, and the challenges and opportunities of commercial shipping in sensitive sea areas (e.g., the Arctic).

The oceans provide a central livelihood for an increasing number of countries and regions and are an essential part of wealth and human welfare. With the use of a broad range of economics, sociology and political economy models and theories CBS Maritime provides the academic background for solving practical management and policy challenges in the maritime domain.

In 2014 CBS launched an ambitious maritime research program with the support and co-funding of the Danish Maritime Fund. The research program encompasses seven PhD projects and five shorter mapping projects, each affiliated with a number of active dialogue partners from the maritime industry.

Current research activity includes:

- The Commercial Opportunities and Limitations of Arctic Shipping
- Finance, Ownership and Strategy in Product Tanker Shipping
- Value Creation in Global Maritime Transport Chains
- Industrial Dynamics in the Offshore Industry
- International Regulation and Competitiveness

## The Division of Responsibility in CBS Maritime

Position	Responsibility within CBS Maritime	Name
<p>Director</p> <p>Co-director</p>	<p>The Academic directors will:</p> <ol style="list-style-type: none"> <li>1. Identify societal and business problems to be addressed by the platform and articulate them in ways that address the academic, private and public communities</li> <li>2. Bring together scholars across disciplines to work on these problems at CBS and internationally</li> <li>3. Engage and collaborate with multiple stakeholders nationally and internationally, including private and public organizations</li> <li>4. Formulate and develop relevant research questions and educational opportunities</li> <li>5. Develop and communicate through various media (e.g. research publications, conferences, workshops)</li> <li>6. Connect the platform work to CBS' overall strategy</li> <li>7. Facilitate development of educational initiatives</li> <li>8. Facilitate recruitment and education of PhD candidates</li> <li>9. Stimulate entrepreneurship and intrapreneurship</li> <li>10. Attract external funding</li> <li>11. Coordinate across CBS and with corporate partners in order to facilitate collaboration</li> <li>12. Demonstrate academic leadership through undertaking and disseminating original research in the platform field</li> <li>13. Manage and develop the BIS platform as a 5-year project.</li> </ol>	<p>Henrik Sornn-Friese</p> <p>Carsten Ørts Hansen</p>
<p>Academic director, B.Sc. International Shipping and Trade</p>	<p>The responsibilities of Academic directors of study programs are governed by the Danish University Act and described in §18, paragraph 5. In general terms, the Academic director of a study program is – together with the program's elected Study Board – responsible for managing the organization of all the program's teaching and examinations. The Academic director is furthermore accountable for teaching quality and program finances. Other responsibilities and terms of employment for an Academic director of a study program are negotiated with the Dean of Education and may vary considerably between study programs.</p>	<p>Martin Jes Iversen</p>

Coordinator, Minor in Maritime Business	It is the responsibility of the Minor Coordinator to manage the interfaces between the courses in the minor as well as suggest modifications to course content, learning objectives and other items with the aim of providing teaching that meets the needs of prospective employers of candidates from the study program. The Minor coordinator reports to the Academic director and the study board of the program within which it is offered.	Britta Gammelgaard
Associated Dean, Blue MBA	The Associated Dean of an executive MBA program has the same responsibilities as an Academic director for a study program, as described above. Specific responsibilities and employment terms are negotiated with the Vice Dean for Graduate Diplomas and Master Programs. The Associated Dean works in team with the Program director (see below).	Bent Petersen
Program director, Blue MBA	The Program director of an executive MBA program works in team with the Associated Dean and is responsible for managing external relations and for enlisting students to the program. Other specific responsibilities and terms of employment are negotiated with the Vice Dean for Graduate Diplomas and Master Programs.	Irene Rosberg
Dean's office	Research funding and university collaboration	Philipp Alexander Ostrowicz

## Appendix 1: CBS Maritime Strategy Plan Proposed Autumn 2012

### Coverletter to CBS Management about CBS Maritime strategy Proposal

The proposed five year strategy plan for CBS Maritime was submitted to the CBS President and Deans in the Autumn 2012. As part of the strategy plan the organization of CBS Maritime, and its potential of becoming a BiS platform, was also suggested. The plan particularly proposed to organize CBS Maritime with a co-directorship and a steering committee. Furthermore, the strategy plan highlighted the required resources for realizing the strategy-plan for CBS Maritime.

September 2014 it can be concluded that the strategy plan has been well implemented and that the proposed organization has been established and is well functioning.

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**Fra:** Carsten Ørts Hansen  
**Sendt:** 2. november 2012 16:37  
**Til:** Per Holten-Andersen; Alan Irwin; Jan Molin  
**Cc:** Christian Tangkjær; Philipp Alexander Ostrowicz  
**Emne:** CBS Maritime Strategy

Dear Per, Alan and Jan,

Here is the promised draft for a CBS maritime strategy as well as a fairly detailed activity plan in Excel. The documents are the preliminary result of long and hard work, where we have met with and committed many internal and external stakeholders, and – as you all know – also submitted a funding application to the Danish Maritime Fund with the explicit goal of jumpstarting CBS Maritime by end of December this year.

We suggest the establishment of CBS Maritime as an open platform that integrates all maritime research, education and outreach activities at CBS, provides interfaces for collaboration with the business community and with other universities and, of course, secures the CBS research foundation and Faculty integration for the Blue MBA.

As you can see in section 7 of the attached document, we suggest a two step process for the development of CBS Maritime:

- 1) December 2012: Formalizing CBS Maritime with a responsible management (Henrik Sorren-Friese and Carsten Ørts Hansen)
- 2) From Spring 2013: Preparing the transformation of CBS Maritime into a BiS Platform

We look forward to further dialogue with you on the implementation of CBS Maritime.

Have a nice weekend,

All the best,

Henrik and Carsten

Carsten Ørts Hansen, Ph.D  
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## CBS Maritime Strategy proposal 2012-2017

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## 1. CBS MARITIME - SUMMARY

We propose CBS Maritime as an interdisciplinary and open platform that integrates all maritime research, education and communication at CBS and provides clear interfaces for collaboration with businesses, policy-makers and relevant research communities in regards to resolving the major challenges and developing the opportunities in the global maritime sector (more specifically international shipping, short-sea shipping and domestic navigation, ports, shipbuilding and maritime industry, business services, and offshore oil and gas extraction).

CBS Maritime aims to strengthen applied maritime research and education at CBS and create the foundation for CBS as a stronger partner for the maritime sector as well as for other universities and research institutions. The ambition with the platform is to enhance CBS' position in the developing university landscape within maritime economics, management and logistics. We have identified the questions of where and how value is created in the global maritime sector, including the preservation of marine ecosystems, as the main area for research, education and outreach activities in CBS Maritime. CBS Maritime will bring together practical and research-based knowledge with the aim of facilitating management, organizational, strategic and policy development in a global sector undergoing significant transformation.

As an open platform, CBS Maritime provides the relevant stakeholders in the maritime community:

- access to international state-of-the-art research-based knowledge
- access to intellectual resources for joint problem-solving
- a forum for them to qualify and challenge their own assumptions and practical competencies and to mirror themselves against different value-creation logics in a global perspective.

## 2. INTRODUCTION AND BACKGROUND

Current CBS maritime research, education and communication is extensive and expanding, but it is also fragmented and there is great potential for knowledge sharing and coordination, improved integration of maritime research and education, and the creation of an integrated and coherent profile in the maritime area.

With almost 90 percent of world trade being carried on merchant vessels maritime transport is the backbone of globalization as well as a challenge to the climate and natural environment. It is also an important economic sector in its own right. Maritime business is promoted as a spearhead sector by the European Union (EU) and shipping and related industries have a special significance for Denmark.

There are several Danish shipping companies in dominant world market positions and numerous market leaders in maritime services and manufacturing niches. In the Greater Copen-

hagen area there is a potent segment of globally oriented, profitable shipping companies and ship operators, shipbrokers and other middlemen, the geographical concentration of which makes Copenhagen a substantial world centre for commercial shipping. In other local areas, such as Esbjerg, Frederikshavn, the islands of Southern Funen and even South Zealand there are maritime business concentrations that have evolved around cruise and ferry shipping, maritime equipment manufacturing, repairing of ships, commercial fishing, and – more recently – offshore oil and gas extraction. The sector's impact on the Danish economy is enormous: the combined Danish maritime sector contributes 10-11 percent of total production value and eight percent of Danish gross value added (at factor costs) as well as of GDP and it accounts for a third of all Danish exports. The sector provides direct jobs for 85.000 people in Denmark, corresponding to three percent of the Danish workforce.

In terms of the international competitiveness of Danish shipping companies the facts, as published by the Danish Shipowner's Association, are equally impressive: Danish companies own three percent of the world fleet, and they control 6-7 percent of the fleet when also accounting for foreign owned vessels under Danish commercial management. Danish shipping companies carry a quarter of all Chinese exports and more than ten percent of world seagoing cargo, the latter as measured in value. Three Danish shipping companies are among the world's top 25 of largest shipping companies: A. P. Moller-Maersk (No. 1), Norden (19) and Torm (25). Maersk Line alone controls around 15 percent of the container shipping market.

The success of Danish shipping is echoed in other maritime sectors: MAN Diesel and Turbo is the world's largest provider of ship engines, controlling around 50 percent of the world market for propulsion in general and more than 80 percent of the important market for two-stroke diesel engines. Thrane & Thrane is the world's leading manufacturer of global satellite and radio communications equipment for vessels in the merchant shipping, fishing, workboat and ferry and cruise sectors, with a global market share of mobile communications equipment close to ten percent. Other market leading companies include Alfa Laval Aalborg, Bladt Industries, Hempel, Maersk Container Industry, Viking Life-Saving Equipment, and Novenco.

Focused research in maritime topics, cases and more at CBS today is carried out by researchers in the Center for Shipping Economics and Innovation (CENSEI), which is a center involving collaboration across six departments, and the Supply Chain Management group at the Department of Operations Management. In addition, there are individual researchers at CBS who occasionally study maritime topics and cases. Finally, there are several researchers at CBS with their core research interest in topics of high relevance to the maritime sector.

Teaching in maritime topics and cases at CBS is also spread at different departments, research groups and individual researchers and covering various educational levels and degrees of work experience. This includes especially the internationally renowned Executive MBA in Shipping and Logistics (Blue MBA) and a new Minor in Maritime Business at the M.Sc. program in Economics and Business Administrations (Cand.merc.).

### 3. AIMS AND OBJECTIVES

The global maritime sector provides an obvious area of research application in many departments at CBS and is explicitly recognized by the Heads of Departments (HoD's) of the Department of Innovation and Organizational Economics (INO), the Department of Operations Management (OM) and the Law Department (LAW) as a natural and integrated part of their research profiles and strategies. CBS Maritime should be an interdisciplinary and open platform at CBS that integrates all research, teaching and communication activities and provides clear interfaces for collaborative partnership with the business and research communities on challenges and opportunities in the global maritime sector and its value-creation linkages to non-maritime sectors.

Specifically, the stated aims of CBS Maritime are to:

1. warrant maritime management research at CBS of the highest international standard (research indicator).
2. be relevant for the maritime sector and support CBS' maritime educational programs and activities, external communication and business development activities.
3. warrant the best possible degree of synergy across research and educational activities at CBS within the maritime domain.
4. facilitate (interdisciplinary) knowledge sharing and collaboration among CBS Faculty.
5. provide the best options for collaboration with maritime researchers from outside CBS on a project basis.
6. provide awareness and transparency of CBS' maritime activities in the broader maritime sector in Denmark.
7. secure a high degree of external funding.

CBS Maritime will address problems, challenges and opportunities of relevance for the entire maritime sector, with individual projects and activities targeting selected topics and segments in:

- International shipping
- Domestic/short-sea shipping and navigational aid (Baltic and North Seas)
- Ports and maritime logistics
- Shipbuilding and repairs
- Maritime equipment manufacture
- Maritime business services
- The offshore sector
- Maritime clusters

#### 4. CORE ACTIVITIES

CBS Maritime will develop an interdisciplinary and collaborative forum for maritime research programs and projects, maritime education and outreach activities. In its development CBS Maritime will secure a strong link between education and research.

##### 4.1 Education

CBS Maritime will provide the foundation for improved knowledge sharing and coordination across maritime educational programs and elements (for example, individual courses or project-work) at CBS so that they can develop in accord.

All courses at CBS must have a responsible course coordinator who is a full-time researcher (faculty member) employed at a department at CBS and referring to a Study Board. CBS Maritime will be the platform that provides resource and dialogue partners for the individual course coordinators and Study Boards responsible for maritime teaching programs and courses. Specifically, CBS Maritime will initiate and support seminars and workshops on maritime educational development, including experience sharing among teachers on maritime subjects within and across programs.

CBS Maritime will not only serve as a liaison between the maritime educations and faculty at CBS, but also create a critical mass of maritime expertise that ensures CBS can provide high quality maritime education on all levels at any time. This is not only important for CBS, but also a point that has been repeatedly emphasized by external stakeholders such as maritime sector representatives and formal accreditation bodies.

The unifying function of CBS Maritime in relation to maritime education is illustrated in the figure below.



Besides from the already existing M.Sc. Minor in Maritime Business, The Blue MBA and a HD elective, several new educational initiatives will be initiated:

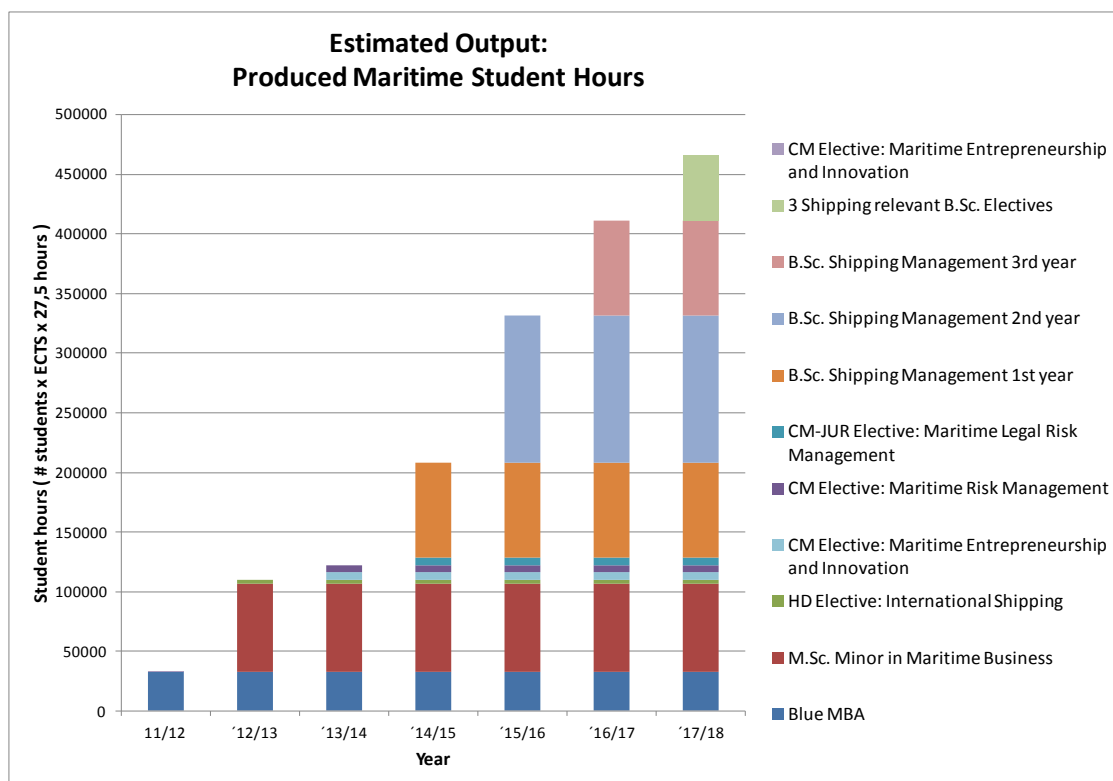
- **B.Sc. in Shipping Management**

CBS Maritime will back the office of the Dean of Education in the establishment of a B.Sc. in Shipping Management by providing the research-basis for teaching within the program and by facilitating the necessary dialogue with stakeholders in the industry. Furthermore, CBS Maritime will be the organizational support for the Study Board and the individual course coordinators of the program.

- **M.Sc. courses**

Development of a portfolio of maritime courses at the M.Sc. level, which gives students at CBS the opportunity to supplement their specialized business economic profile with specific skills aimed broadly at the maritime sector or specifically to particular tasks or functions in maritime companies and their suppliers and customers.

In consequence of an increasing number of new and planned maritime courses the produced **maritime student hours**<sup>i</sup> at CBS are increasing significantly in the coming years. To give an estimate of the planned level of activity we provide a forecast based on the number of ECTS on each maritime course and a precautionous measure of expected intake of 30 students for all new courses. We have only included courses with an explicit maritime theme or subject.



As illustrated in the diagram above, the estimated output in maritime student hours will have increased almost five times from the existing 2012 level when all courses are up and running in 2017/2018. This steep increase in produced student hours can be explained by particularly the introduction of a B.Sc. in Shipping Management. However, even without a B.Sc. in Shipping Management (but including three shipping relevant B.Sc. electives), there will be a variety of core maritime courses and about 180.000 produced student hours. The estimated increase in output also requires additional resources regarding lecture hours and faculty, which we will address in the section "Bringing in and bringing up talent".

#### **4.1.1 Other educational elements**

In order to improve teaching quality and attract national and international students a number of extracurricular activities will be developed:

- By establishing a "CBS Maritime Project Exchange" a forum for contact between maritime companies (who provide data and case material or participate to have a particular problem identified or solved), CBS students (with the ambition of writing larger projects and degree theses with a maritime topic or case), and CBS faculty (in their role as supervisors on the student's projects and theses) is created. The exchange will be introduced at the M.Sc. level and with a focus on the M.Sc. thesis, but it will be gradually expanded to all maritime courses at CBS and for all types of student projects.
- Through CBS' maritime teaching at the M.Sc. level there will be efforts every year to bring together a group of 5-10 students wanting to write their M.Sc. degree thesis on a maritime topic or with a maritime case. This group will be offered the opportunity to follow an intense, extracurricular maritime course at a well-esteemed foreign business school. CBS will secure financial funds for study fees, travel and accommodation.

In addition, CBS Maritime will offer a specialized "Short program in Maritime Shipping" at the Master/MBA level. The course will be offered as an exchange package particularly to master students from CBS Partner Universities as part of a larger short program catalogue that also includes courses in Design Business, Biobusiness, CSR in Scandinavia, Health Management, and Social Entrepreneurship.

#### **4.2 Research**

With the use and development of economics and business administration models and theories, in combination with empirical methodologies clearly defined on a case-by-case basis, CBS Maritime is primarily engaged in applied research. An important stated aim is to provide the academic background for solving practical management and policy problems in the maritime domain. The ambition for CBS maritime is to enable practitioners to make better problem identification and hence better problem-solving. Interdisciplinary research is a means to that end. CBS Maritime should be based on cross-departmental research and development and should be the natural forum for institutions and researchers who are interested in analy-

sis of the maritime sector. It will bridge management disciplines based on standard Business economics (micro/macro economics, managerial economics, corporate finance, financial accounting, marketing, strategy and organization), Logistics and Operations Management, International and business law, Industrial economics, Economic geography, International Business, Business history, and Sociological perspectives on organizations and their surroundings.

CBS Maritime will therefore facilitate the development of interdisciplinary projects and a unifying research infrastructure, as illustrated below, as well as collaborate with other, non-maritime research environments at CBS on joint seminars and projects at the inter-section between maritime and non-maritime topics and sectors.



The research infrastructure will include seminars, workshops and conferences as well as PhD training and interaction.

- With the launching of "CBS Maritime Research Seminars" a setting for recurring collegiate conversation about maritime research topics and findings is established. The seminars will run in series of 3-5 seminars each spring and 3-5 seminars each fall with research presentations by internationally recognized scholars. The series will be announced through CBS Maritime's homepage, newsletters and e-mails and there will be attempts to involve maritime sector professionals in the dialogue to some degree.
- A biennial "CBS International Maritime Research Conference" will be established. Every second year in October CBS Maritime will host an international maritime conference with participation of researchers and practitioners. The first conference will be carried out in 2014.

- Re-establishing of the PhD course in "Maritime Economics and Management" will create a dynamic and internationally oriented PhD research environment around CBS Maritime. This course was run once before in December 2009 and has been formally accredited by the Doctoral Program at CBS and by the PhD Program of SDU. It gives 2 ECTS credits.
- A specially designed PhD cohort-training program will be established in connection to CBS Maritime. Studying together in a cohort allows the PhD students to collectively grow, professionally and socially, and increases the likelihood of them to deliver timely and in high quality. Groups of PhD students participate in a tailored program that, over a period of six months, provides relevant course work of 15 ECTS credits (half of the course work required to obtain the PhD degree). The program will cover state-of-the-art most likely within 1) Maritime Economics and Business; 2) Economic Geography; 3) Economic theories of the Firm; 4) Advanced International Business; 5) Quantitative Methods; and 6) Qualitative Methods.
- There will be work-in-progress (WIP) seminars, where PhD students in CBS Maritime present their work to fellow PhD students and senior faculty.

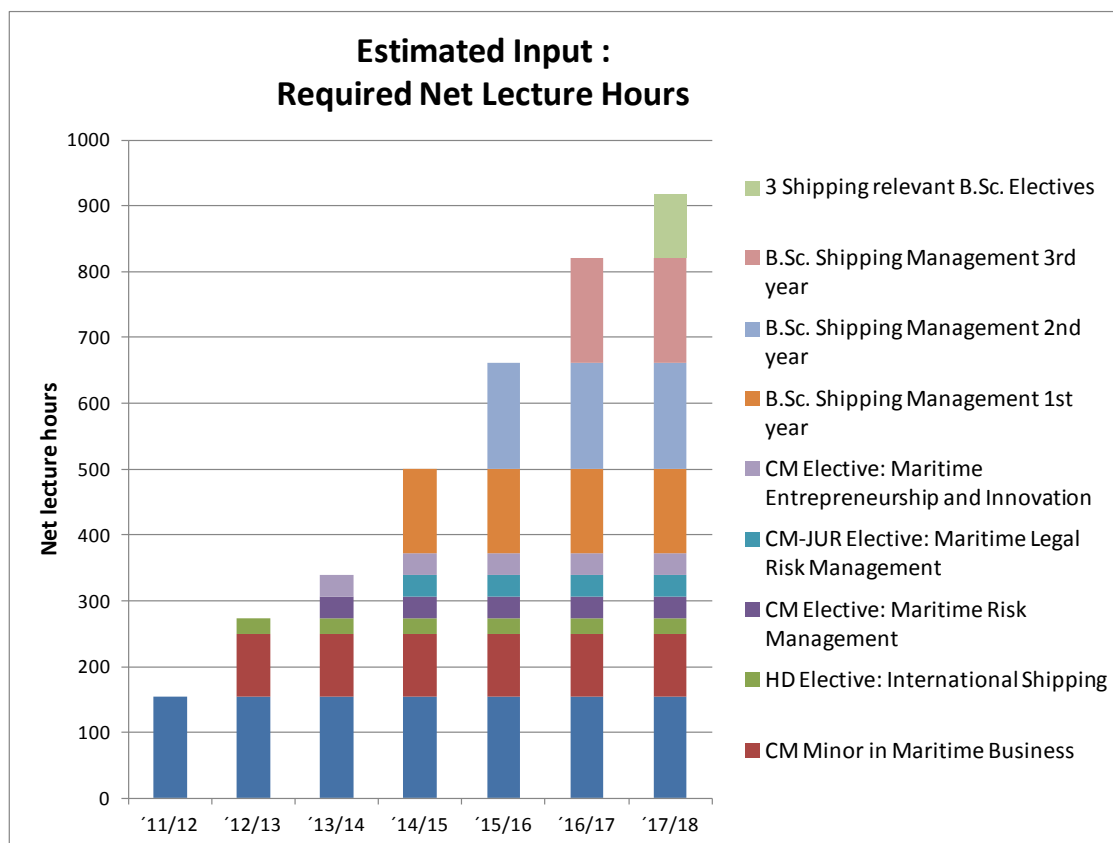
#### **4.3 Bringing in and bringing up talent**

The CBS Maritime platform will seek to develop talent in many areas, particularly in regards to 1) PhD students and 2) External lecturers/Visiting faculty/New faculty.

The need for developing talent is not least a consequence of the strategy of developing new maritime courses and educations. As was illustrated in the previous diagram, the delivered student hours on maritime subjects are planned to increase significantly in the coming years. Consequently, the need for lecture hours also increases. Based on the actual lecture hours from each course, it is possible to estimate the necessary total input of lecture hours for the coming five year period, as illustrated in the below "Estimated input" diagram. We have again only included courses with an explicit maritime theme or subject and used a precautionous measure of expected intake of 30 students for each new course.

Due to the currently large variation in possible exam forms at CBS we have not included hours needed for examinations. The estimated hours required are therefore actually higher than shown in the diagram. In the further development of CBS Maritime we will look into the more detailed planning of teaching capacity and relate it to recruitment, its financing and relation to research activities.





The input diagram shows that in order to produce the planned output of student hours there is a need of approximately 900 lecture hours. The steep increase in lecture hours can be explained by the introduction of the B.Sc. in Shipping Management in which case we have assumed 13 unique maritime courses (three of which are electives). However, the diagram also shows that electives account for one third of the total number of lecture hours. With ten electives in different subjects and themes it is also evident that CBS Maritime has to secure capacities and capabilities to produce such an output.

#### 4.3.1 PhD Students

CBS Maritime will attract new PhD students, including “industrial PhDs” as these are important for developing partnerships with external stakeholders.

For external and internal PhD students CBS Maritime will arrange the already mentioned PhD Course in “Maritime Economics and Management” every two years in October, the first time in 2014.

For enrolled PhD students CBS maritime will design the already mentioned PhD cohort training program and thus create a stimulating PhD environment educating young researchers to top entry research positions in companies, organizations and universities worldwide.

#### **4.3.2 External lecturers/Visiting professors/new faculty**

CBS maritime will invite and attract visiting professors from universities around the world. We will seek to establish cooperation within specific research areas and projects but also involve visiting professors in the teaching at all levels.

CBS Maritime will include external lecturers (DVIP) and guest lecturers even more in dialogue about teaching and programs but also facilitate their involvement in relevant research activities. Currently, we are in close dialogue with several external lecturers in this regard. CBS Maritime will work on initiating relevant research projects that can include the existing guest lecturers from the Blue MBA.

CBS Maritime will invite professors from the leading international maritime management research environments to come to CBS for longer visits and seek to provide the necessary financial resources through private foundations (e.g., the Torm Foundation and the Velux foundations). We are currently in dialogue with one Norwegian and one Canadian professor about the possibility to visit CBS for a 2-3 months period in either 2013 or 2014.

It is important for CBS maritime to recruit new faculty. In the medium to long term CBS Maritime must have a Human Resource Plan, including promotions (e.g. professorship in maritime management) and new faculty. The development of an HR Plan will have a high priority in 2013, and will also consider the possibility of external financing of positions (e.g. endowed chairs).

#### **4.4 Collaborative initiatives and stakeholder involvement**

CBS Maritime is based on cross-departmental research and teaching collaboration. Apart from CBS faculty, other important stakeholders are: 1) corporate partners, 2) CBS alums, and 3) other national and international stakeholders.

- Cross departmental research: CBS maritime will initiate a number of research projects that will engage researchers across CBS. The past months we have been in dialogue with CBS faculty and arranged a workshop to identify common research interests. Among other things this resulted in a shared understanding that CBS Maritime should focus on research topics in relation to value creation. In relation to the workshop we have formulated a large scale research project. As part of this project a number of subprojects have been designed with the commitment of CBS researchers from different departments and an application for financial funding has just been submitted to the Danish Maritime Fund.
- As for corporate partners it should be noticed that the shipping industry has changed markedly over the past decade, from a traditionally very closed and secretive industry to an open industry with an outspoken interest in supporting independent, university research of relevance to the maritime sector. CBS Maritime will build on the strong and far-reaching network that we have established with the maritime sector. A concrete initiative

will be the establishment of a researcher-practitioner network (see below in the section on “Dissemination”), but CBS Maritime will also make extensive use of maritime sector professionals in teaching and development of relevant teaching and research. For example, CBS Maritime has just agreed with Company Norden to enrol them in teaching at the Minor in Maritime Business from the fall 2013.

In the further development of CBS Maritime we will develop strategic relationships to research partners in Denmark and abroad. In Denmark there are a number of maritime research groups at the different universities that undertakes research that is supplementary to research in CBS Maritime. At DTU (DTU Transport, DTU Management, DTU Mechanical) there are many maritime researchers working on management issues and there is besides a profound need to bring technical and management research together. Other relevant groups are located at the University of Copenhagen (maritime law), SDU (nautical) and AUU (operations management). CBS Maritime is already in dialogue with these groups and will collaborate on a project-basis in a way that benefits the maritime sector.

As part of the maritime strategy work we have made a systematic mapping of maritime management research in other countries. We simply tracked the university affiliation of editorial boards and regular reviewers for the leading peer-reviewed and dedicated sector-specific journals (Marine Policy, Maritime Policy and Management, Maritime Economics and Logistics, International Journal of Maritime Economics, and International Journal of Maritime History), with the purpose of revealing the international arena for Maritime Management Research (not including “maritime universities” & private organizations). Internationally, the partnership landscape looks as follows:

- In *Scandinavia* there are two relevant research environments against which to benchmark CBS Maritime and they are both in Norway: 1) Department of Economics at the NHH Norwegian School of Economics and Business Administration in Bergen and 2) Department of Strategy and Logistics at BI Norwegian School of Management in Oslo.
- In the *United Kingdom* (UK) there are seven: 1) The Costas Grammenos International Centre for Shipping, Trade and Finance at Cass Business School, 2) Greenwich Maritime Institute at the University of Greenwich, 3) Centre for Maritime Logistics, Economics and Finance at Plymouth University, 4) Centre for International Transport Management at London Metropolitan University, 5) Logistics Research Centre at the Heriot-Watts University, 6) Transport Research Institute at the Edinburgh Napier University, and 7) Seafarers International Research Centre at Cardiff Universitys School of Social Science.
- In *Central Europe* there are three: 1) Institute of Transport and Maritime Management at the University of Antwerp, 2) The Erasmus Center for Maritime Economics and Logistics at Erasmus University in Rotterdam, and 3) the Centre of Maritime Studies at Bremen University of Applied Sciences)

- In the *Mediterranean* we have identified four: 1) Department of Shipping, Trade and Transport at the University of the Aegean, 2) Department of Maritime Studies at University of Piraeus, 3) Department of Commerce, Finance and Shipping at the Cyprus University of Technology, and 4) the Maritime Faculty at Dokuz Eylül University).
- In the *Asian-Pacific region* there are also four: 1) Department of Logistics and Maritime Studies at Hong Kong Polytechnic University, 2) Institute of Transport and Logistics Studies at the University of Sydney, 3) Maritime Institute at Nanyang Technological University, and 4) Centre for maritime Studies at the National University of Singapore).
- Finally, in the *Americas* there is currently only one: 1) the Maritime Institute at the Old Dominion University in Virginia).

Besides from those listed here, it should be mentioned that Sauder School of Business at the University of British Columbia in Vancouver is working to developing an explicit maritime strategy and in Singapore a plan to develop a university-based maritime research center has been initiated.

CBS Maritime is very well connected to a number of the above and ***closely collaborating*** on maritime issues together with the Department of Economics at the Norwegian School of Economics and Business Administration in Bergen and with Sauder School of Business. In addition, Singapore Management University has approached CBS on the question of collaboration in relation to the new maritime research center in Singapore.

In the coming months CBS Maritime will carefully consider the opportunities and implications of strong commitments with external university partners.

#### **4.5 Dissemination**

Broader two-way communication about research and other main activities is an essential part of CBS Maritime program. The basis for our approach to dissemination is the realization that CBS Maritime needs to work together with and learn from practitioners in the maritime sector.

During its early launch stage CBS Maritime will contract with a professional communications consultancy for the purpose of developing an integrated communication strategy and furthermore draw on the ICT taskforce under the Dean of Education at CBS with the purpose of uncovering the possibilities for using modern information and communications technology to facilitate knowledge sharing within CBS Maritime and between CBS Maritime and external stakeholders. As for the external communication, it is highly possible that ICT can be used for bringing different types of companies from different countries together with CBS Maritime in a mediating role in efforts at resolving concrete challenges.

Some building blocks of a professional communications strategy for CBS Maritime can already be suggested:

- *A researcher-practitioner network* established with the purpose of knowledge sharing. CBS Maritime strives to create new knowledge that is useful to companies and policy-makers as they struggle to re-organize and manage business and adapt to dramatically changing circumstances. We need access to companies and policy-makers as they design new approaches so that we can develop knowledge that allows us to understand the organizational features, challenges and dynamics that enable businesses to operate in new ways. Members of the network should be from CBS Maritime, private companies and organizations, and public bodies.
- *The holding of frequent practitioner-focused events* and an international conference with participation of both researchers and practitioners. We already have invaluable experience from organizing the large IAME 2009 conference in Copenhagen and a smaller international shipping conference in the Åland Islands in 2010, both of which had researchers and practitioners participating.
- *Publicizing* of research results through the CBS homepage, relevant maritime community channels (e.g., Lloyd's List, IHS-Fairplay, Ships Monthly, Sea Breezes, TradeWinds, Shippgaz, Søfart, Maritime Danmark and ShippingWatch), and broader media (e.g., daily newspapers, radio, and television). Since the communication of our results and their implications will have the most efficient outreach if done in a way that practitioners find compelling, the publicizing efforts should be seen as inherently reliant on continuous and close dialogue with the maritime community.

## **5. FUNDRAISING**

Attracting funds from external sources is a key activity of CBS Maritime. Over the past five years CENSEI has already obtained recognizable external funds from the maritime community in Denmark (the Danish Maritime Fund, Lauritzen Foundation, D/S Orient's Fond and the shipping company Norden) and from public sources (the EU structural Funds, the EU 7<sup>th</sup> Framework Program, and NOS-HS), from the latter obtained through close collaboration with business and organizations from the Danish maritime sector.

A funding application of 2,2 million DKK has recently been submitted to the Danish Maritime Fund on a project seeking to map the strategies, competencies, organizational structure and geographical location choices of shore-based "shipping firms" (i.e., shipping company headquarters, ship operators, shipbrokers and freight forwarders, port agents, and ship management companies). This project aims at generating important detailed knowledge about a growing subset of the maritime sector and thus supplementing existing maritime economics research, which has tended to be either very broadly focused on the maritime sector as a whole or narrowly focused on either shipping companies, ports, or shipyards. The project is intended to create a basis activity in CBS Maritime for consolidating the organization.

In January 2013 we will submit another application to the Danish Maritime Fund. We are currently in close dialogue with the Danish Maritime Fund regarding this follow-up application for the co-funding of a number of PhD projects.

CBS maritime will raise the level of external funding by drafting larger interdisciplinary research projects and building and maintaining close relationships with the major maritime funds: The A. P. Møller and Chastine Mc-Kinney Møller's Foundation for General Purposes ("Almenfonden"), The Danish Maritime Fund, the Lauritzen Foundation, the Torm Foundation, D/S Orient's Fund, and the TK Foundation. A medium- to long-term "CBS Maritime Funding Plan" will be developed with the stated aim of attracting Danish and international external funding. The funding plan will also target domestic research councils and international public funding sources (EU, Interreg, NOS-HS). Initial steps have been taken in regards to developing an international North Sea/Baltic Sea Consortium funded through Interreg (Baltic Sea program).

## **6. TIMELINE**

We are currently finalizing a very detailed activity plan covering the next five years (in separate Excel file).

## **7. ORGANIZING CBS MARITIME**

When CBS Management in the early spring 2012 realized the need for providing a visible and connecting research foundation for the Blue MBA a formal strategy process, referred to as CBS Maritime, was initiated with the purpose of securing the re-accreditation by ACE Denmark of the program.

Over the past nine months, the development of CBS Maritime has been under the responsibility of an appointed strategy workgroup with Director of CENSEI Henrik Soronn-Friese and Associate Dean for the Blue MBA Carsten Ørts Hansen along with Vice Dean for Graduate Diploma and Master programs at CBS Christian Tangkjær. The strategy workgroup has referred directly to CBS' management team (DIR). During this period, several initiatives have already been undertaken to increase the level of collaborative and interdisciplinary research and teaching within the Maritime area at CBS.

In the design of the future organisation of CBS Maritime we have looked at the existing way of organizing Business in Society (BiS) Platforms at CBS for inspiration. As part of the development of CBS Maritime we therefore suggest that we initiate a process for rolling out CBS Maritime as an official BiS Platform.

We suggest a two-step process for the development of CBS Maritime.

**Step 1:**

**December 2012: Formalizing CBS Maritime with a responsible management**

- Establishing CBS Maritime with Henrik Sornn-Friese (INO) as Director and Carsten Ørts Hansen (OM) as co-director. They will be responsible for the overall CBS maritime strategy and its further development and implementation.
- We propose that, as a consequence of the above, CENSEI will be closed down and a new associated Dean for the Blue MBA will be appointed.
- Furthermore we proposed that a CBS Maritime Committee is established to ensure cross organizational exchange of ideas and as a liaison between co-directors, relevant external stakeholders and CBS faculty. The appointed new Associate Dean of the Blue MBA should be a member of the committee.

***Required resources:***

- At this stage the further success with establishing CBS Maritime will depend on internal allocation of financial resources to cover CBS Maritime co-direction, the tasks of which are already specified with BiS Platforms, as well as funds to cover operational expenses sufficient to support the initial implementation. Initially, existing internal allocation to CENSEI should be transferred to CBS Maritime.

**Step 2:**

**From Spring 2013: Transformation of CBS Maritime into a BiS Platform**

- The first months of 2013 the co-directors will implement already established and commencing activities (including pending externally funded projects) and create the organization to consolidate CBS Maritime. In concrete terms, this means – among other things – hiring of student and research assistants and recruiting PhD students (a separate application for a number of PhD projects is currently being developed in close dialogue with the Danish Maritime Fund).
- A priority work of the co-directors will be to initiate collaborative effort to develop a proposal for developing CBS Maritime as a new BiS platform.

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<sup>i</sup> All courses are given an ECTS based on the hours the students are expected to spend on the course. 1 ECTS equals 27,5 hours of study. Work done during these hours includes: reading texts, writing papers, studying for the exam and attending classes. A course with 7,5 ECT and 30 students therefore produces  $7,5 \times 30 \times 27,5 = 6188$  student hours.

CBS MARITIME:  
A BUSINESS IN SOCIETY PLATFORM  
AT COPENHAGEN BUSINESS SCHOOL



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