

A modern building with a green facade and a grassy hill in the foreground. The building has a unique design with a series of vertical slats and a large glass section at the bottom. The foreground shows a green lawn with a person lying down and a person riding a bicycle.

What Responsible Management  
Competencies do  
**BSc INTERNATIONAL SHIPPING AND TRADE**  
Students Acquire?



This report was prepared by the CBS Office of Responsible Management Education and is part of our engagement in the UN-backed Principles for Responsible Management Education (PRME).

Photos: Bjarke MacCarthy, Jakob Boserup

## INTRODUCTION

This report highlights the role responsible management education plays in the International Shipping and Trade (BSc IST) programme. Through the Curriculum Development project the CBS PRME office has sought to explore which competencies related to responsible management are acquired by students of BSc IST during their time in the programme. This report presents results based on findings from student focus groups as well as meetings and on-going interaction with faculty members. The purpose is to explicitly address how these IST competencies are integrated in different courses and to encourage a coherent progression across the entire programme.

The BSc IST industry-specific study programme includes a combination of academic teaching at CBS, an exchange semester in Singapore/Texas, and an internship within the shipping industry. The first year provides the students with a toolbox of academic skills they can use during their second-year internship and exchange. The overall aim of the second year is to reinforce the importance of working with diverse members of an international community. The IST students integrate the international students from Singapore and Texas into the CBS environment and must also integrate themselves into lo-

cal practices during their overseas exchange. The overall aim of the third year is for students to reflect on their exchange and internship experiences and apply these reflections to their academic courses in their final year. As the first intake of students occurred in September 2014, these students will not graduate until June 2017. At the time of developing this report, therefore, the number of students is limited and the third-year courses have only been assessed according to their written course-plan.

Globalisation within the shipping and trade industry was a theme widely discussed during the faculty meetings. The faculty stressed the importance of teaching students the current issues surrounding globalisation and of developing their understanding of the positive and negative consequences of these issues. Students gain an understanding of their own cultural impact, as well as the impact of other cultures on globalisation. The labour market for IST students is highly international and thus requires cross-cultural communication skills. As such, it is imperative that students know how to operate in this global setting.

## COMPETENCY PROFILE

Discussions with members of the study board and faculty have identified the following competencies related to responsible management acquired by students on the BSc IST programme:

- **The ability to understand the challenges for responsible managers in the maritime sector.**
- **The ability to reflect explicitly on the impact on society of:**
  - o **their own actions,**
  - o **their firm's policies and strategies,**
  - o **their industry's practices.**
- **The ability to recognize that as managers they can bring about change and thus actively 'make what needs to be done pay'.**

While all courses in the BSc IST programme are naturally aimed at supporting the development of students' competencies in responsible management, these competencies are explicitly addressed in the flagship course *Introduction to Maritime Economics* (1st semester) and further elaborated upon in the following corner stone courses: *Organisational Analysis* (1st semester); *Maritime Law, Financial Accounting* (2nd semester); *Operations and Logistics Management* (3rd semester); and *Advanced Maritime Economics* (5th semester). These competencies are developed through a multi-cultural pedagogical approach. This approach teaches students to accommodate peers from different cultural backgrounds and introduces them to real world shipping dilemmas very early in their degree programme. BSc IST students will thus ultimately become more internationally effective and reflective managers within the maritime industry. It should be noted that IST students have joint lectures in Statistics, Microeconomics, Principles of International Marketing and Financial Accounting with BSc. IB students, and in Corporate Finance with BSc. SEM students during their first year.

We would like to express our gratitude to all those who contributed to this project. In particular, we would like to thank René Taudal Poulsen for all his help with the development of this report and for acting as an ambassador for the IST programme. We would also like to acknowledge the study board director, Martin Jes Iversen, for his continuous support.

# SEMESTER REVIEW OF RESPONSIBLE MANAGEMENT AT BSc IST

## FIRST SEMESTER

**RESPONSIBILITY DAY** is the first opportunity for IST students to reflect on business practices through the lens of their study programme. During this day, education in responsible management is presented through a selected case which is then critically discussed by the students. René Taudal Poulsen was the IST faculty representative for Responsibility Day in 2015 and 2016. In addition to the case study, René presents some real-world dilemmas in the shipping and trade industry. The three examples he uses to demonstrate these dilemmas are ships transiting the Suez Canal, piracy, and environmental shipping.

### Semester 1

Introduction to Maritime Economics

Organisational Analysis

Statistics

Microeconomics

In **INTRODUCTION TO MARITIME ECONOMICS**, students are given an understanding of the shipping industry and its development, as well as of the future challenges the industry will need to address. The course touches upon regulatory frameworks, national shipping policies, green shipping and issues related to environmental protection. Specifically, one element of the course shows that although environmentally responsible changes may be expensive for companies to implement, they can in fact lead to energy and cost savings in the long term. This is the flagship course of the BSc IST programme in terms of responsible management education.

The course **ORGANISATIONAL ANALYSIS** addresses organisations in a multi-cultural maritime context. It draws from psychology, sociology, anthropology and philosophy to facilitate an understanding of the holistic nature of such an interdisciplinary field. This holistic approach is further strengthened by a division of the learning process into the following three sectors:

- Classic organisational theory teaching
- Practical application in a maritime context
- Discussions of learning outputs using theory in practice

## SECOND SEMESTER

In the **MARITIME LAW** course, students are given real-life examples of legal challenges within the shipping sector to provide a nuanced view of the industry. One such issue that students are introduced to is that of stowaway passengers. They learn about the legal differences between countries and how the response to stowaways in one port is likely to be different to that at another port.

### Semester 2

Maritime Law

Principles of International Marketing

Corporate Finance

Financial Accounting

**FINANCIAL ACCOUNTING**, which is a joint course with the BSc International Business programme, has been highlighted by the IB focus groups as including education in responsible management. This course aims to illustrate how accounting is not only a tool for analysing corporate financial data but can also be used as a form of communication to a broad range of stakeholders. The course also introduces mini cases, practical examples and annual reports from various multinational corporations and NGOs (such as UNICEF). These are used as a point of departure for students to better understand the varying uses of accounting in corporate and non-corporate environments. In addition, the course also introduces students to the drawbacks of improper or poorly understood accounting practices.

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## THIRD SEMESTER

**OPERATIONS AND LOGISTICS MANAGEMENT** addresses issues related to responsible management by engaging students in discussions about sustainability, a topic that is highly relevant in the operations of the maritime industry. Students are taught reverse and sustainable logistics, and gain knowledge and understanding of the importance of sustainability.

Semester 3
Operations and Logistics Management
Risk Management
Economics Aspects of Maritime Law
Elective I

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## FOURTH SEMESTER

IST students spend their fourth semester at Singapore Management University (SMU) or at Texas A&M. The purpose of this exchange is to increase their cultural sensitivity and provide a practical example of the global nature of shipping and trade. Again, the issue of globalisation is fundamental to understanding the developing role of the shipping and trade industry.

Semester 4
Exchange Semester
Ship Business
Port Economics
Trade Finance
Elective II

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## FIFTH SEMESTER

The first classes of the fifth semester were held in Autumn 2016, meaning it was not possible to assess these courses for the purposes of this report. The information presented below is based solely on course descriptions and faculty input.

The **ADVANCED MARITIME ECONOMICS** course is designed to build upon what students learnt from the 1st-semester Introduction to Maritime Economics course. It allows students to reflect both upon their exchange and their current internship experience. The courses are set up as block courses in which students are taught for 5 whole-day sessions.

### Semester 5

Business Research Methodology
Advanced Maritime Economics
Internship I

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## SIXTH SEMESTER

The first classes of the sixth semester will begin in Spring 2017, meaning it has not been possible to assess the **STRATEGIC MANAGEMENT** course. The bachelor project is encouraged to be an academic interpretation of the internship.

### Semester 6

Strategic Management
Bachelor project
Internship II

## Semester Overview: BSc IST

RESPONSIBILITY DAY	SEMESTER 1	SEMESTER 2	SEMESTER 3	SEMESTER 4	SEMESTER 5	SEMESTER 6
2014-2016 Rene Taudal Poulsen	 Introduction to Maritime Economics Rene Taudal Poulsen (INO)	 Maritime Law Patrik Lindskoug (LAW)	 Operations and Logistics Management Jawwad Raja (OM)	Exchange courses to be taken at Singapore Management University (SMU) or Texas A&M Maritime Academy	 Business Research Methodology Thomas Presskorn-Thygesen (MPP)	 Strategic Management Martin Jes Iversen (MPP)
	Statistics  Søren Feodor Nielsen (FI)	Principles of International Marketing  Stefan Schwarzkopf (MPP)	Economic Aspects of Maritime Law  Christina D. Tvarnø (LAW)	Ship Business Port Economics Trade Finance Elective II	Advanced Maritime Economics  Martin Jes Iversen (MPP)	Internship II  Martin Jes Iversen (MPP)
	Microeconomics  Herdis Steingrimsdottir (ECON)	Financial Accounting  Caroline Aggestam Pontoppidan (ACC) Nina Sormunen (ACC)	Risk Management  Ken L. Bechmann (FI)		Internship I  Martin Jes Iversen (MPP)	Bachelor Project  Martin Jes Iversen (MPP)
	Organisational Analysis  Camilla Siak (IDA)	Corporate Finance  Ulf Nielsson (FI)	Elective i			

**Flagship Course** Flagship courses act as anchors in the programme and play a central role in coordinating the generation of responsible management competencies.

**Corner Stone Course** Corner stone courses act as binding blocks between the semesters and ensure a systematic progression of content and competencies related to responsible management.

# CONTACTS AND RESOURCES

Below we have a list of the key people associated with BSc IST, which you may find useful:

## IST AMBASSADOR

Associate Professor René Taudal Poulsen has agreed to be the ambassador for BSc IST programme. Please feel free to contact him if you have any questions regarding responsible management education within the programme.



**René Taudal Poulsen:**

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## IST STUDY DIRECTOR

Associate Professor Martin Jes Iversen serves as the study director for the BSc IST programme.



**Martin Jes Iversen:**

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## IST PROGRAMME MANAGER

Pascale Florentsen serves as the programme manager for the BSc IST programme.



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## PRME ACADEMIC DIRECTOR

Professor Kai Hockerts is the Academic Director of the Curriculum Development project.



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## PRME PROJECT MANAGER

Lavinia Iosif-Lazar is responsible for the Curriculum Development project. Please send any suggestions for amendments to her.



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