

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. The foreground shows a green lawn with some trees and a person lying on the grass. A person is also riding a bicycle on a path in the lower right corner.

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 identify and explore which competencies related to responsible management are acquired by BSc IST students during their time in the programme based on findings from student focus groups and from on-going interaction with faculty members. This report is based on updated information received from faculty and study boards over the course of 2018 and 2019. The purpose is to explicitly address how the 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 local 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.

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 competencies were identified in Fall 2016 and are still valid for the 2018/2019 academic year:

- **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, Risk 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.

We would like to express our gratitude to all those who contributed to this project. In particular, we would like to thank study board director 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 former study board director, Martin Jes Iversen, as well as the current study board director René Taudal Poulsen, for their 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 from 2014 to 2018. 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. Thus, the course discusses for example the environmental damages that shipping is causing, as well as seafarer health issues. 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 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
- Demonstration of appropriate communication skills, including the ability to present information together with analysis, argument and commentary
- Critical reflection on the application of organizational 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.

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.

The course **RISK MANAGEMENT** focuses on the understanding and management of different types of risk. The general discussion of risk management covers topics of relevance for responsible managers in the maritime sector. Examples include reputation, accidents, pollution, and working conditions. In addition, the course discusses how the approach to risk management will often depend on the preferences of the owners and other stakeholders which might lead to different challenges for responsible managers in the maritime sector.

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

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

FIFTH SEMESTER

The course **ADVANCED MARITIME ECONOMICS** introduces students to the economics and management of international shipping. The overall aim of the course is to give students knowledge about shipping markets and shipping's relationship to global trade. The course focuses on recent developments and future challenges in international shipping and introduces theories from micro- and macroeconomics to the study of shipping markets. The course enables students to identify and critically assess factors which determine business opportunities in international shipping.

Semester 5
Business Research Methodology
Advanced Maritime Economics
Internship I

SIXTH SEMESTER

Explicit examples of teaching input and content related to responsible management have not been identified in this final semester. Instead, responsible management issues are covered implicitly.

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
<p>2014 - 2018</p>  <p>René Taudal Poulsen</p>	<p>Introduction to Maritime Economics</p>  <p>René Taudal Poulsen (SI)</p>	<p>Maritime Law</p>  <p>Kim Østergaard (LAW)</p>	<p>Operations and Logistics Management</p>  <p>Jawwad Raja (OM)</p>	<p>Exchange courses to be taken at Singapore Management University (SMU) or Texas A&M Maritime Academy</p>	<p>Business Research Methodology</p>  <p>Thomas Presskorn-Thygesen (MPP)</p>	<p>Strategic Management</p>  <p>Christian Lubinski (MPP)</p>
	<p>Statistics</p>  <p>Søren Feodor Nielsen (FI)</p>	<p>Principles of International Marketing</p>  <p>Stefan Schwarzkopf (MPP)</p>	<p>Economic Aspects of Maritime Law</p>  <p>Kim Østergaard (LAW)</p>	<p>Ship Business Port Economics Trade Finance Elective II</p>	<p>Advanced Maritime Economics</p>  <p>René Taudal Poulsen (SI)</p>	<p>Internship II</p>  <p>René Taudal Poulsen (SI)</p>
	<p>Microeconomics</p>  <p>Herdis Steingrimsdottir (ECON)</p>	<p>Financial Accounting</p>  <p>Christian Plesner Rossing (ACC)</p>	<p>Risk Management</p>  <p>Ken L. Bachmann (FI)</p>		<p>Internship I</p>  <p>Martin Jes Iversen (MPP)</p>	<p>Bachelor Project</p>  <p>Martin Jes Iversen (MPP)</p>
	<p>Organisational Analysis</p>  <p>Christian de Cock (IDA)</p>	<p>Corporate Finance</p>  <p>Ulf Nielsson (FI)</p>	<p>Elective</p>			

Flagship Course
Corner Stone Course

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



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IST STUDY DIRECTOR

Associate Professor René Taudal Poulsen serves as the study director for the BSc IST programme.



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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

Associate Professor Caroline Aggestam Pontoppidan is the Academic Director of the CBS PRME office.



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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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