

SEMINAR INVITATION, MARCH 1, 2017

RELATIONAL CONTRACTS IN SERVITIZATION CONTRACTS. COST AND RISKS

CBS MARITIME

Danish Maritime

Blue
INNOship

DEN DANSKE
MARITIME FOND

CBS COPENHAGEN BUSINESS SCHOOL
HANDELSHØJSKOLEN

INTRODUCTION

THIS OPEN SEMINAR INTRODUCES A STRATEGIC PERSPECTIVE ON COSTS AND RISKS IN SERVICIZATION CONTRACTS

Strategic alliances can provide increased market shares and competitive advantages in the shipping industry as well as in other industries. Both traditional contracts and contract law in general are based on the idea of self-optimisation. Hence, a traditional contract perspective might prevent these advantages and thus create the opposite result.

A relational contract is an alternative to the traditional contractual approach and research. The relational contract results in a joint goal benefitting, or removing the opposing interests among, the parties.

Contracting a strategic alliance requires that the contract relates to the business strategy and thus, the traditional contracting perspective might have to change.

This seminar focusses on how to combine the business strategy with the contract by introducing the use of relational contracts in a servitization perspective.

Professor Christina D. Tvarnø, CBS Law Department, presents the cost of using the traditional contract and the benefit of using the relational contract in a maritime servitization perspective.

Research-fellow Henriette Schleimann introduces the topic and content in the PhD project included in the INNOship Project No. 15 'Servitization.

Professor Kim Østergaard from SDU Law Department presents his research on contractual relations between an agent and a principal in a maritime servitization perspective and how the different types of risks in regard to a traditional contract and a relational contract.

The presentations at the seminar aim at facilitating an open discussion regarding:

- The link between strategy and contract and the cost of choosing the wrong contractual type
 - The risks to consider in regard to the parties' contractual relationship
 - Relational contracts as a strategic tool
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The seminar is part of the dissemination of the Blue INNOship Project No. 15 'Servitization: Creating the market by understanding the price, cost, contracts and financing'. The project is part of the Danish societal partnership, Blue INNOship and partly funded by Innovation Fund Denmark (IFD) under File No: 155-2014-10, as well as the Danish Maritime Fund and Orient's Fond. In attendance will be Blue INNOship project partners, maritime business professionals and researchers.

Copenhagen Business School and Danish Maritime invite you to this seminar on cost and risks in maritime contracts and look forward to your participation.



4 PROGRAM

DATE AND TIME: **March 1, 2017**
VENUE: **Kilen, Kilevej 14, 2000 Frederiksberg, 3. floor, Room 3.41**

- 09:15-09:30 Registration & Coffee
- 09:30-09:40 Welcome and introduction to the Blue INNOship Project No. 15
- 09:40-10:15 Presentation: From strategy to contract – The cost of traditional contracts
By Christina D. Tvarnø, Professor, Law department, CBS
Presentation of phd-project
By Henriette Schleimann, research-fellow, CBS
- 10:15-10:40 Presentation: Risks and regulations
By Kim Østergaard, Professor, Law department, SDU
- 10:40-10:55 Open discussion: on strategy and contracts in the maritime industry
Facilitated by Christina D. Tvarnø, Professor, CBS
- 10:55-11:00 Closing remarks

Please register by sending an email to Christel Sølvsten Seminar.jur@cbs.dk

The seminar is free of charge.

PROJECT BACKGROUND

As part of the Blue INN0ship, Copenhagen Business School together with Danish Maritime carries out the project 'Servitization - Creating the market by understanding performance, price, cost, contracts and financing'. Focusing on the critical success factor in servitization, the project aims to advance the dialogue between the Danish equipment manufacturers/service providers and ship owners. In particular, the project looks at the pricing strategy and cost management of product-service solutions, design of service contracts, and financing of servitized solutions. Read more about the seminar and project on the CBS Maritime Webpage <http://www.cbs.dk/en/knowledge-society/business-in-society/cbs-maritime/research/research-projects>.

PROJECT SEMINARS

1. Target costing as a strategic tool to commercialize the product and service innovation (3 Oct 2016, Finalized)
 2. Pricing management and strategy for the marine equipment suppliers (14 Dec 2016, Finalized)
 3. Optimization and handling of risks and cost within contracts (1 Mar 2017)
 4. Decision-making of ship owners in investing in marine equipment and selecting suppliers (7 June 2017)
 5. Financing of new business models that can promote business and sales within the maritime industry – general (20 Sep 2017)
 6. Financing of new business models that can promote business and sales within the maritime industry – cases (6 Dec 2017)
 7. Negotiation and collaboration through international contracts (22 Mar 2018)
 8. Final Conference (14 June 2018)
- Optional: Marine equipment leasing (6 Feb 2018)

Note: The project partners reserve the right to adjust the themes and timing of the remaining seminars

6 PROJECT CONTACTS

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