

**BIMCO**

**SHIP MANAGEMENT  
DIPLOMA PROGRAM  
COPENHAGEN 16-20 SEPTEMBER 2024**

**CBS | THE BLUE MBA**  
ALUMNI ASSOCIATION

## **DAY 1 MONDAY 16 SEPTEMBER 2024**

### **Overview and Introduction to Ship Management**

#### **10:00-10:15 Introduction and Learning Objectives**

*Mr. Photis Panayides*

#### **By the end of the day's session, participants will:**

- *Appreciate fundamental principles in ship management.*
- *Know the products and services of third-party ship management.*
- *Understand how ship management business is organized to deliver services effectively and efficiently.*

#### **10:15-12:00 Intro to Ship Management**

*Mr. Photis Panayides*

- The history and ship management development
- The parties and core stakeholders
- Profile of a ship manager
- Outsourcing vs in-house management
- The business model and value proposition.
- The role of asset and risk managers as agents
- Competitive landscape

#### **12:00-13:00 Lunch Break**

#### **13:00-14:45 Setting the Commercial and Customer scene.**

*Mr. Niels Rasmussen*

- Global outlook for the maritime industry
- Geopolitical and societal trends
- World shipping 'state-of-affairs' at a glance.
- World fleet and outlook
- Freight rates and shipping markets
- Newbuilding outlook
- Second-hand outlook
- The customer: shipowners, cargo owners and operators, distressed asset intermediate owners.
- Customer expectations
- Trends and future requirements of a ship manager
- Keeping the asset tradeable 24/7 undisrupted

#### **14:45-15:00 Break**

**15:00-16:30 PRACTICAL SESSION:** Case Study – Attracting and Retaining a Ship Manager’s Customer

**16:30-17.00 CONCLUSION**

- Summary of key issues
- Looking ahead



## **DAY 2 TUESDAY 17 SEPTEMBER 2024**

### **Principles in Ship Management Business**

#### **10:00-10:15 Introduction and Learning Objectives**

*Mr. Photis Panayides*

#### **By the end of the day's session, participants will:**

- *Appreciate fundamental principles in ship management.*
- *Know the products and services of third-party ship management.*
- *Understand how ship management business is organised to deliver services effectively and efficiently.*

#### **10:15-12:00 Principles in Ship Management Business**

*Mr. Michael Elwert*

- Products and services
- Costs and controlling
- Processes, procedures, and people
- Data, compliance, and documentation
- The role of fleet cells and centres of expertise
- Customer-centric (an Owner's perspective)
- Organisational structure / COE's / Fleet Cell

#### **12:00-13:00 Lunch Break**

#### **13:00-14:45 Ship management organisation**

*Mr. Michael Elwert*

- Technical management
- Fleet Operations (Flawless Service Delivery)
- HSSEQ
- Crew management.
- Cost MNG / OPEX MNG as agents
- The need for scale, efficiency, and consistency

#### **14:45-15:00 Break**

#### **15:00-16:30 PRACTICAL SESSION: Case Study.**

- Outsourcing ship management services – The Business Case

#### **16:30-17.00 CONCLUSION**

- Summary of key issues
- Looking ahead

## **DAY 3 WEDNESDAY 18 SEPTEMBER 2024**

### **Legal Aspects of Ship Management Contracts**

#### **10:00-10:15 Introduction and Learning Objectives**

*Mr. Photis Panayides*

#### **By the end of the day's session, participants will:**

- Know the legal principles governing ship manager-shipowner relations.
- Understand the key clauses in the standard BIMCO SHIPMAN and CREWMAN contracts.
- Appreciate the rights and responsibilities of the parties to a ship management agreement.
- Know the main regulatory frameworks and key provisions of contemporary ship management contracts.

#### **10:15-12:00 SHIPMAN/CREWMAN as an agency contract**

*TBN*

- Definitions of "agency" as a concept under English Law
- Commencement and appointment
- Authority of the managers – "As Managers Only"
- Disputes between shipowners and third-party contractors/suppliers
- Standard of performance and the meaning of "Best Endeavours" in performing ship management contracts
- ISM – managers as DOC holder

#### **12:00-13:00 Lunch Break**

#### **13:00-14:45 Contract management SHIPMAN/CREWMAN**

*Mr. Manolis Nicolaou*

- The ship managers' obligations
- The ship owners' (the carrier's) obligations
- The crew managers' obligations
- Force majeure and "hardship" clauses. Breach of contract and "frustration"
- Termination by agreement and without fault. Notice periods and minimum contract periods
- Real-life examples of disputes in relation to SHIPMAN/CREWMAN

#### **14:45-15:00 Break**

#### **15:00-16:30 PRACTICAL SESSION: Case Study.**

- Breach of the Ship Managers' obligations towards the Owner

#### **16:30-17.00 CONCLUSION**

*Mr. Photis Panayides*

- Summary of key issues
- Looking ahead

## **DAY 4 THURSDAY 19 SEPTEMBER 2024**

### **Decarbonisation, Fuels and Emerging Regulatory Frameworks**

#### **10:00-10:15 Introduction and Learning Objectives**

*Mr. Photis Panayides*

##### ***By the end of the day's session, participants will:***

- *Understand the components and requirements of the Ship Energy Efficiency Management Plan (SEEMP) and its role in promoting energy efficiency in shipping operations.*
- *Gain insight into the IMO Data Collection System (IMO-DCS) and its significance in monitoring and reporting vessel emissions.*
- *Be familiar with key concepts such as the Energy Efficiency Existing Ship Index (EEXI) and the Carbon Intensity Indicator (CII) for assessing vessel efficiency and emissions.*
- *Have learned about regulatory frameworks such as EU-MRV, Fuel EU Maritime, and the Energy Taxation Directive (ETD) and their implications for compliance and reporting in the maritime industry.*
- *Have explored the complexities of incorporating EU's Emissions Trading System (EU-ETS) into ship management agreements, including the use of BIMCO standard clauses, and understand the challenges in negotiating clauses to support emissions reduction efforts.*

#### **10:15-12:00 Energy Efficiency Measures and Decarbonisation**

*Ms. Stinne Taiger Ivø and Lars Robert Pedersen*

- Ship Energy Efficiency Management Plan (SEEMP)
- IMO Data Collection System (IMO-DCS)
- Energy Efficiency Existing Ship Index (EEXI)
- Carbon Intensity Indicator (CII)
- EU-MRV
- Fuel EU Maritime
- Energy Taxation Directive (ETD)
- Compliance & Reporting
- EU's Emissions Trading System (EU-ETS)
- BIMCO EU ETS standard clauses
- ETS and ship management agreements and the BIMCO standard clause
- The challenges of creating and negotiating clauses to support the industry's reduction of emissions.

#### **12:00-13:00 Lunch Break**

**13:00-14:45 Fuel Types and Alternative Propulsion**

*Mr Lars-Robert Pedersen and Charlotte Rygaard*

- Traditional marine fuels (HFO, MGO)
- Bunker management
- Introduction to alternative fuels (LNG, hydrogen, ammonia, biofuels)
- Battery-electric and hybrid propulsion systems
- Fuel cell technology in shipping.
- Alternative fuel availability
- Fuel and fuel converters.
- Alternative Fuels Infrastructure (AFI)

**14:45-15:00 Break**

**15:00-16:00 PRACTICAL SESSION: Case Study on Energy Efficiency in Ship Management**

**16:30-17.00 CONCLUSION**

*Mr. Photis Panayides*

- Summary of key issues
- Looking ahead

**18:00-21.30 Dinner for all participants and faculty**

## DAY 5 FRIDAY 20 SEPTEMBER

### Performance Management

#### 10:00-10:15 Introduction and Learning Objectives

*Mr. Photis Panayides*

***By the end of the day's session, participants will:***

- *Appreciate the historical development of ship management.*
- *Understand the ship management business model.*
- *Know the competitive landscape of the ship management industry.*
- *Be aware of shipping industry trends and their impact on ship management*

#### 10:15-12:00 Managing through KPIs

*Mr. Photis Panayides and Michael Elwert*

- Measuring and managing ship management performance
- Performance measurement challenges in the ship management context
- Strategy and ship management performance
- Key strategic priorities of ship management companies: profit, client retention, operational excellence, cost control, ESG and regulatory compliance
- Ship management functions and performance management
- Types of KPIs
- Corporate KPIs
- ESG KPIs
- COE's KPIs
- Assigning KPI responsibility and engaging staff
- Setting targets
- Managing initiatives

#### 12:00-13:00 Lunch Break

#### 13:00-14:45 The Future Challenges for Ship Managers and Owners

*Mr. Haris Zografakis and Grant Hunter*

- Operational optimisation in time charter parties and decarbonisation in voyage charters and voyage planning
- The need to rethink demurrage as a separate revenue or expense stream.
- Integrating emissions' abatement in all shipping contracts: the necessity of integrating emissions reduction as a contractual parameter in the evolving landscape of maritime contracts.
- Facilitating the transition to the Decarbonization Era and encouraging innovative thinking within organisations beyond sheer regulatory compliance
- A new "holistic" business model for the 21st century, providing efficient and inclusive shipping



operations within the supply chain.

- Global supply chain focus
- Multiparty alignment
- Combining contracts and technology
- Rewarding efficiency through incentives. What about “Utmost dispatch”, “demurrage”, and “Speed and Performance” in a decarbonised world?

**14:45-15:00 Break**

**15:00-16:30 PRACTICAL SESSION:** A case study on Shipmanagement KPI Management to drive Service Delivery Excellence

**16:30-17:00 CONCLUSION**

***Mr. Photis Panayides***

- Summary of key issues
- Looking ahead

## Trainers and Faculty



**Photis M. Panayides** is a Professor of Shipping and Maritime Economics at the Cyprus University of Technology and Dean of the Faculty of Management and Economics. Prof. Panayides has 23 years of professional experience and has held appointments or research collaborations at, among others, The University of Plymouth, The University of Reading, The Hong Kong Polytechnic University and the National University of Singapore. Prof. Panayides has authored the books Principles of Chartering and Professional Ship Management and has edited or co-

edited four books, including Maritime Logistics, Shipping Operations Management, and the Handbook of Maritime Management. He has consulted on the development of key performance indicators and performance management in shipping organisations and published several scientific journal papers in esteemed academic journals. Prof. Panayides serves on the editorial board of several academic journals and has served as Vice-President of the Board of Directors of the Cyprus Ports Authority and as a member of the Council of the International Association of Maritime Economists.



**Niels Rasmussen** joined BIMCO in 2022 and is the Chief Shipping Analyst. At 19, he joined Maersk as a trainee and spent 24 years with the container giant before moving to the shipbroking industry. There, he headed up the market research team at a major shipbroking company.

Niels focuses on explaining and predicting supply and demand developments in the major shipping markets.



**Capt. Michael P. Elwert** has worked in the global shipping industry his entire working life and has over two decades of international management experience within the maritime industry. He gained his education with Maersk in Copenhagen and grew his global shipping acumen and exposure working in Denmark, the UK, Norway, South Africa, the USA, Singapore, Korea, and Japan, as well as several other countries in Asia. As Global Chief Operating Officer and Deputy CEO of V. ships, Michael was responsible for leading cross-functional efforts to drive scale, organisational alignment, efficiency, customer advocacy and consistent flawless service delivery across the V Group's ship management

BU's. He is currently based in Cyprus and acts in a dual role as a board member and group COO for internship navigation and Donnelly Tankers. Michael has held various senior executive positions with

Maersk, Thome Group, the Danish Shipowners' Association and BIMCO, and holds an EMBA in Shipping & Logistics from CBS in Copenhagen (The Blue MBA).



**Geraldine Koon** is a solicitor qualified in England and Wales who joined ITIC as a senior claims' executive. She previously worked in private practice at Ince (London and Paris) and MFB Solicitors for 8 years, handling a wide range of shipping and commercial disputes on behalf of owners, charterers, cargo claimants, P&I Clubs, H&M underwriters and other insurers, with a particular focus on casualty work. She regularly acted on behalf of clients in arbitration proceedings and the English Courts and assisted with resolving disputes via settlement discussions and mediations.



**Manolis Nicolaou** comes to shipping from a legal background, having studied law in the UK and at the University of Bristol. Following an initial period of working for law firms in Cyprus related to shipping and commercial/company law, he then focused on marine insurance-related matters. Having worked across various disciplines in the field, including claims handling, brokering, and loss adjusting, he joined Columbia Shipmanagement Ltd as a Claims Officer in the Insurance and Claims department. Other than claims handling his duties include sanctions reviews, data protection, as well as negotiating and drafting the wording of the shipmanagement agreements based on the BIMCO template and any related documentation such as managers' undertakings.



**Stinne Taiger Ivø** is Deputy General Secretary in BIMCO and leads the Contracts & Clauses department, providing the shipping industry with balanced, clearly worded and practically workable contracts and clauses. The Support & Advice department answers members' queries about charter parties and other contracts. She joined BIMCO in early 2022. Prior to BIMCO, she headed the claims department in Copenhagen of marine insurer Skuld, worked at Danish Shipping (formerly known as the Danish Shipowners Association) and as a lawyer at Gorrissen Federspiel's department for Shipping, Transport and Offshore. She holds a PhD in international company law and a Master of Law from the University of Copenhagen.



**Lars Robert Pedersen** is Deputy Secretary General in BIMCO and heads BIMCO's regulatory work and is an expert on maritime technology and maritime regulation – particularly in relation to the environment, fuel and safety. He frequently participates on behalf of BIMCO at the meetings of the International Maritime Organization (IMO) in London. He can also represent BIMCO's position on environmental policy issues. Lars Robert Pedersen started his maritime career as an engineer in container giant Maersk and finally as chief engineer before he was made director of Maersk's regulatory affairs. He has been with BIMCO since 2010.



**Haris Zografakis** is a partner at Stephenson Harwood LLP, London and head of the firm's commodities team. He has consistently been singled out by both main legal directories, Chambers and Legal 500, as a leading individual in his areas of expertise. Over more than 20 years, he has dealt with all aspects of trading and shipping petroleum and its products, acting both for traders and shipowners, as well as their respective insurers. He has lectured in four continents, including events organised by BIMCO, universities, as well as the International Maritime Organization and others. He has also served on the editorial board of the Shipping and Transport Law Journal and on the Council of the London Shipping Law Centre.



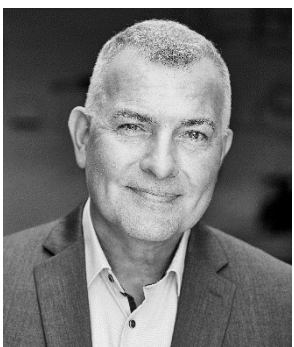
**Grant Hunter** is BIMCO's Director for Standards, Innovation and Research investigating the future of the shipping business to help BIMCO deliver digitalised products and services to members and the wider industry. He has worked in the shipping industry for over 40 years. Grant began his shipping career at sea in 1978, followed by eight years working ashore in the commercial and operations department of P&O Bulk Shipping in London. He has worked for BIMCO since 1997 – the past 25 years as Head of Contracts and Clauses. Grant has a master's degree in Maritime Policy and Law from the London School of Economics (LSE).

## Programme Directors:



**Irene Rosberg** is the Director of the Executive MBA in Shipping and Logistics (The Blue MBA) at Copenhagen Business School (CBS), Europe's leading institution of its kind. From the beginning, she has been responsible for the design, development and coordination of The Blue MBA. On behalf of CBS, she has a fundamental role in building global relationships and networks within the maritime industry. She also promotes research identifying challenges and future issues for the maritime industry as a whole. She is a member of many international boards and committees. Based on her extensive international network and experience, she has been entrusted with major roles in varied

maritime-related activities, and speaks at leading maritime events. From 2005 to 2009 Irene was Director of the DBA (Doctor of Business Administration) programme. She is involved in several maritime-related research undertakings and research-based conferences where she draws on expertise from her wide maritime connections, both in terms of academic and industry input. Since 2013 she has been an evaluator for the Association of MBAs (AMBA), which is described as representing "the highest standard of achievement in postgraduate business education." In 2014 joined the Board of Advisors for the Panama Maritime. Since 2017 she has been a member of an EU expert group for the motorways of the seas. She is also the Director for the Blue Board Leadership Programme which was established in 2022. She is a Member of the Executive Offshore Wind MBA Programme at the Gdynia Maritime University, and a member of the MBA Industry Advisory Board for the School of Management in the Faculty of Management, Law and Social Sciences at the University of Bradford (UK).



**Peter Grube** is Head of Training in BIMCO, responsible for developing and delivering BIMCO courses and seminars world-wide. He joined BIMCO's Support & Advice department in 1990 and was later appointed Marketing & Sales Director for membership and products, responsible for promoting and driving forward BIMCO's global position as a leading membership and shipping interest organisation. Prior to joining BIMCO he worked at a shipowning office in Copenhagen, as well as a Sale & Purchase broker in Greece. He is a graduate from the Danish School for International Marketing & Export and is a Chartered Shipbroker (FICS). He holds a Master's in Education and Learning from Roskilde

University (RUC).