COURSE OUTLINE

(1) GENERAL INFORMATION

FACULTY / SCHOOL	MARITIME AND INDUSTRIAL STUDIES		
DEPARTMENT	MARITIME STUDIES		
LEVEL OF STUDY	UNDERGRADUATE		
COURSE UNIT CODE	ΝΑΑΓΓ45	**SEMESTER**	SPRING SEMESTER (OPTIONAL)
COURSE TITLE	RISK MANAGEMENT IN SHIPPING AND TRANSPORT		
INSTRUCTOR'S NAME	DR. ELEFTHERIOS SDOUKOPOULOS		

INDEPENDENT TEACHING ACTIVITIES *in case credits are awarded for separate components/parts of the course, e.g. in lectures, laboratory exercises, etc. If credits are awarded for the entire course, give the weekly teaching hours and the total credits*	**WEEKLY TEACHING HOURS**	**CREDITS**
	4	6
Add rows if necessary. The organization of teaching and the teaching methods used are described in detail under section 4		

COURSE TYPE *Background knowledge, Scientific expertise, General knowledge, Skills development,*	Scientific expertise
PREREQUISITE COURSES:	No
LANGUAGE OF INTRODUCTION:	English
LANGUAGE OF EXAMINATION/ASSESSMENT:	
THE COURSE IS OFFERED TO ERASMUS STUDENTS:	Yes
COURSE WEBSITE (URL):	eclass.unipi.gr

(2) LEARNING OUTCOMES

Learning outcomes

The course learning outcomes, specific knowledge, skills and competences of an appropriate (certain) level, which students will acquire upon successful completion of the course, are described in detail.

It is necessary to consult:

APPENDIX A

- *Description of the level of learning outcomes for each level of study, in accordance with the European Higher Education Qualifications' Framework.*
- *Descriptive indicators for Levels 6, 7 & 8 of the European Qualifications Framework for Lifelong Learning and*

APPENDIX B

- *Guidelines for writing Learning Outcomes*

The course deepens students' knowledge and understanding of shipping risks. It provides a risk typology and introduces the basic principles of the risk assessment and management process before going into detail on the main types of shipping risks, presenting available methods, tools and strategies for their effective management.

General Competences

Taking into consideration the general competences that students/graduates must acquire (as those are described in the Diploma Supplement and are mentioned below), at which of the following does the course attendance aim?

Search for, analysis and synthesis of data and information by the use of appropriate technologies,
Adapting to new situations
Decision-making
Individual/Independent work
Group/Team work
Working in an international environment
Working in an interdisciplinary environment
Introduction of innovative research
Project planning and management
Respect for diversity and multiculturalism
Environmental awareness
Social, professional and ethical responsibility and sensitivity to gender issues
Critical thinking
Development of free , creative and inductive thinking
……..
(Other……citizenship, spiritual freedom, social awareness, altruism, etc.)
……..

Upon completion of the course, it is expected that students will be able to:

- Identify and classify shipping risks, and recognize and monitor associated sources
- Organize and apply basic principles, concepts and terms of risk assessment and management
- Classify and select theories and methods for risk analysis
- Understand risk-return trade-offs
- Understand the wide range of shipping derivatives and derivative hedging
- Manage shipping-related risk exposures by evaluating the hedging effectiveness of shipping derivatives
- Structure and plan the implementation of shipping related risk management strategies.
- Apply advanced option trading strategies in shipping

(3) COURSE CONTENT

- Introduction to shipping risk
  Risk typology, sources, risk comparison across different shipping and transport markets
- The risk assessment and management process
  Introduction to derivative instruments, forwards / futures / options & swaps, exchange-trading vs over-the-counter
- Freight risk management
- Options on freight rates: Pricing and risk management
- Value-at-risk in shipping and freight risk management
- Bunker risk analysis and management
- Financial and interest rate risk
- Credit risk measurement and management
- Ship price risk and risk management

(4) TEACHING METHODS – ASSESSMENT

MODES OF DELIVERY *Face-to-face, in-class lecturing, distance teaching and distance learning, etc.*	Face-to-face (in-class lecturing)
USE OF INFORMATION AND COMMUNICATION TECHNOLOGY *Use of ICT in teaching, Laboratory Education, Communication with Students*	Use of e-class
COURSE DESIGN *Description of teaching techniques, practices and methods:* *Lectures, seminars, laboratory practice, fieldwork, study and analysis of bibliography, tutorials, Internship, Art Workshop, Interactive*	

Activity/Method	***Semester workload***
Lectures	52
Project-Assignment	18
Non-guided study	80

teaching, Educational visits, projects, Essay writing, Artistic creativity etc. *The study hours for each learning activity as well as the hours of self-study are given following the principles of ECTS.*	**Total**	**150**
STUDENT PERFORMANCE EVALUATION/ASSESSMENT METHODS *Detailed description of the evaluation procedures:* *Language of evaluation, assessment methods, formative or summative (conclusive), multiple choice tests, short-answer questions, open-ended questions, problem solving, written work, essay/report, oral exam, presentation, laboratory work, other….,etc.* *Specifically defined evaluation criteria are stated, as well as if and where they are accessible by the students*	Final exam (80%) Project-Assignment (20%)	

(5) SUGGESTED BIBLIOGRAPHY

- *Suggested bibliography:*

- Kavussanos, M.G., Tsouknidis, D.A. & Visvikis, I.D. (2021). *Freight Derivatives and Risk Management in Shipping*.2nd Edition, Routledge.
- Alizadeh, A.H. & Nomikos, N.K. (2009). *Shipping Derivatives and Risk Management*. Palgrave Macmillan.

- *Other key references:*

- Kavussanos, M.G. & Tsouknidis D.A. (2019). Credit risk analysis, measurement and management in the Shipping Industry, in P. M. Panayides (Ed), *The Routledge Handbook of Maritime Management*, Routledge: London.
- Zhang, Y. & Shen, X. (2014). The Strategies for Market Risk Management in International Shipping. *Management Studies*, 2:7, 447-464.
- Kavussanos, M. G. (2013). Business Risk Measurement and Management in the Cargo Carrying Sector of the Shipping Industry – An Update, in C. Grammenos (Ed), *The Handbook of Maritime Economics and Business*, Taylor & Francis Group: London.
- Kavussanos, M. G. & Visvikis, I.D. (2011). T*heory and Practice of Shipping Freight Derivatives*, Risk Books.