Shipping Finance, Maritime Investment and Risk Management

A three-day course that examines problems, issues and alternative methods involved in ship finance and investment appraisals focusing on the critical evaluation of the various financial methods under risky and uncertain situations. It will cover the general principles of shipping financial management and the impact of economic variables on the financial operations of shipping business organizations using both theoretical and practical approaches. Moreover, the course will analyze various business risks in the shipping industry and propose risk management (hedging) strategies by the use of shipping derivatives products.

**Learning Outcomes**

*By the end of the course, you should:*

- Understand and apply financial management principles and analysis for investment purposes in shipping
- Develop cash flow budgeting and investment appraisal for shipping projects
- Appraise alternative sources of capital for shipping projects
- Understand and analyze banking operations relative to the issuance of private and public equity and debt
- Evaluate alternative sources of ship finance
- Implement risk management strategies and hedging effectiveness

**Course Structure**

- Financial assessment
- Capital budgeting in shipping
- Investment appraisal (NPV and IRR) in shipping
- Bank shipping loans and bank syndication
- Bank credit analysis
- Issuance of shipping loans
- Public and private equity in shipping
- High-yield shipping junk bonds and credit spreads
- Risk management strategies
- Forward Freight Agreements (FFA) and hedging

**Who Should Attend**

Ship Owners, CEOs, CFOs

**Course Delivery Date:**
18-20 July 2016

**Venue:**
Asian Institute of Management Conference Center (Makati, Philippines)
Instructor Profile

Dr. Ilias Visvikis is a Professor of Shipping Finance and Risk Management and the Director of Executive Education and Professional Development at World Maritime University (WMU) in Malmö (Sweden), founded by the International Maritime Organization (IMO), a specialized agency of the United Nations. He is also the coordinator (WMU) of the Postgraduate Diploma in Executive Maritime Management co-delivered by WMU and DNV GL Maritime Academy. He previously held academic appointments at ALBA Graduate Business School at the American College of Greece, having the position of Associate Professor and the Academic Director of its shipping programmes.

He has taught at several universities around the world, while he has an extensive international experience in consultancy and executive education. He has trained managerial-level maritime professionals in the areas of ship finance and shipping freight derivatives from numerous companies around the world. In 2004, he co-developed the pioneering executive seminar Shipping Derivatives and Risk Management, which has run several times in various forms and in several venues around the world (including, among others, Piraeus, Milan, Rotterdam, London, Hamburg, Istanbul, Kuala Lumpur and Singapore).

His research interests concentrate on ship finance and investments, freight derivatives (FFAs), shipping risk management and on the econometric analysis and modelling of shipping markets. His research work has been published in international refereed scientific journals, books and magazines, and has received numerous citations. He is the co-author of the Derivatives and Risk Management in Shipping (2006), the first comprehensive book published in the area, and the co-editor of the Theory and Practice of Shipping Freight Derivatives (2011), receiving numerous testimonials both from academia and the business industry. He has extensively presented his work in international academic and business conferences held in USA, Europe and Asia. He serves as an editorial board member of several scientific journals, while he has served as member of conference steering committees, and reviewer for several scientific journals. Finally, he has held posts in the Central Securities Depository of Greece and in the derivatives market of the Athens Exchange.

He holds a Degree in Business Administration from University of Aegean (Greece), a MSc in International Financial Markets from University of Southampton, a MSc in International Shipping from University of Plymouth, and a Ph.D. in Finance from Cass Business School of City University in London.

For Prof. Visvikis’ complete profile, see: http://wmu.se/people/ilias-visvikis