

PROF. NIKAS

What does the marketing mix for services include? (2-4 paragraphs)

PROF. FILIPPIADIS

Short answer question

Provide two examples on how political, legal and/or regulatory forces can shape the external environment of a shipping company.

1.

Which of the following statements is FALSE?

There is no false statement among the suggested answers.

The bulk shipping industry offers a rather homogenized service, i.e., the customers care more about the shipping prices than anything else.

Liners offer a rather differentiated service with respect to speed of delivery, reliability etc.

Shipping is a global business as many operations of a shipping company take place to many different places around the globe.

According to the systems theory approach same inputs can yield different output depending on external conditions.

2.

Which of the following statements is CORRECT?

Technological trends and developments in the shipping industry, like GPS and Barcoding, have a significant influence on its development.

The shipping industry is very sensitive towards technology and immediately abandons any technology that gets obsolete by new ones.

The shipping industry is so important to the world economy that the business cycles cannot significantly affect its output.

Shipping companies being multinational and global businesses do not have to adopt to any specific cultural and/or ethical standards that prevail in some geographical areas of their operations.

None of the suggested answers is correct.

3.

Asset play

is an investment strategy according to which a shipping company buys ships during economic recession and sells them during economic recovery.

is an investment strategy dictating that a shipping company should charge high freight rates during recession to differentiate its service.

is an investment strategy dictating that a shipping company should charge low freight rates during recession to differentiate its service.

is an investment strategy dictating that a shipping company should increase its fleet capacity during economic recovery to increase the value of its assets.

None of the suggested answers is correct.

4.

Which of the following statements about the Processes and Systems approach applied to the shipping companies is CORRECT?

The process of order fulfillment of a shipping company refers to the operation of the vessels.

The process of order fulfillment of a shipping company refers to the chartering mechanisms.

The process of product development of a shipping company refers to the operation of the vessels.

The process of demand management of a shipping company refers to the operation of the vessels.

None of the suggested answers is correct.

5.

Which of the following statements is CORRECT?

The market structure of the bulk shipping industry resembles that of a Dominant Firm, that is many small shipping companies with few vessels each compete against few very big companies with a large fleet.

Technical support of bulk shipping companies cannot be readily assigned to external collaborators (outsourcing) due to the “hold-off” problem.

Transport costs of liners is very volatile in the short term as it heavily depends on the volume carried by the vessel each time.

The market structure of the liner shipping industry resembles that of Perfect Competition, that is many small shipping companies with few vessels each compete in that market.

None of the suggested answers is correct.

PROF. FASIANOS

Multiple Choice Questions

Which of the following is an example of an internal factor affecting the organization of a shipping industry?

- The CFO of the company is replaced by another one who is more share-holder value oriented than the previous.
- The government imposes a new regulatory process on shipping firms with specialty in freight transport on which they must adhere.
- Supply chain challenges on a global scale raise the demand for freight transport.
- ABC shipping company is being merged with another shipping company DEF, effectively altering the share of the local market.

Which of the following sentences regarding shipping organization are incorrect?

- Shipping firms are characterized by a large degree of spatial dispersion and this characteristic may influence the decision on the organization model adopted.
- The organization of bulkers is characterized by a high level of vertical complexity when compared to liners.
- Many departments in a shipping company is a signal of high horizontal complexity.
- A shipping company that aims to take advantage of economies of scale, would benefit by increasing the size of its fleet.

Which of the following sentences regarding shipping departmentalization is correct?

- An example of norm standardization within a shipping company is when the bridge crew communicates with the engine room to adjust ship speed and course based on altering weather conditions.
- Mutual adjustment is a mechanism where coordination is achieved only when clear lines of authority are set up.
- An example of output standardization is when the crew follows protocols for emergency response drills to ensure consistent and effective procedures.
- Although ships mainly rely upon hierarchical organisation, the use of other coordination mechanisms than direct supervision is highly recommended.

Which of the following is a disadvantage of both the divisional structure and the geographical structure in shipping departmentalization?

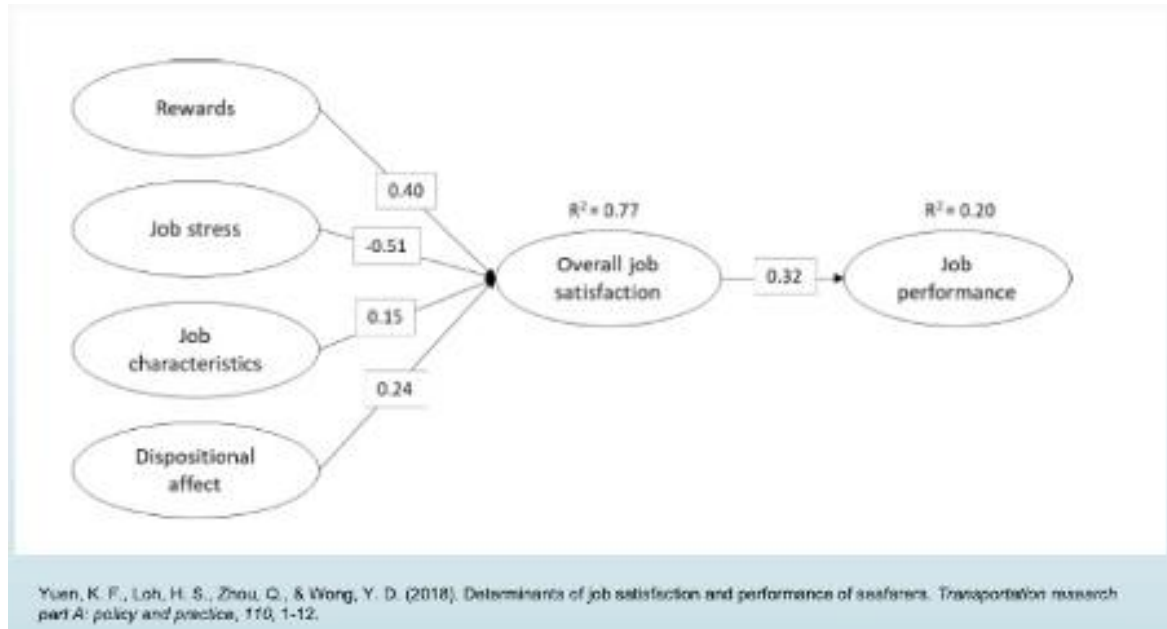
- Losses of economies of scale due to high organizational costs.
- Challenges in adaptation to changes in the environment.
- Time-consuming processes in decision making.
- Difficulties in applying horizontal coordination.

Which of the following matchings does not follow Mintzberg's framework of departmentalization in five basic parts?

- Chief Operations Officer – Strategic Apex
- Fleet manager – Middle line
- Chief Steward – Strategic Apex
- Pumpman – Operating core
- Quality Assurance Specialist – Technostructure

Open Ended Question

Consider the results of the following structural model on job satisfaction and job performance among seafarers. After observing the image, briefly respond to the following two questions:



- How would you interpret the four coefficients (0.4, -0.51, 0.15, 0.24) from working conditions to overall job satisfaction?
- What corrective action would be taken in response to these results? Respond by providing at least two examples.
- Do you think the model is complete (e.g., it includes all factors addressing job performance)? Respond by providing at least two examples.