



THE BUSINESS SCHOOL FOR FINANCIAL MARKETS  
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# MSc International Shipping and Finance

YOUR ROUTE TO SUCCESS.  
YOUR ICMA CENTRE.



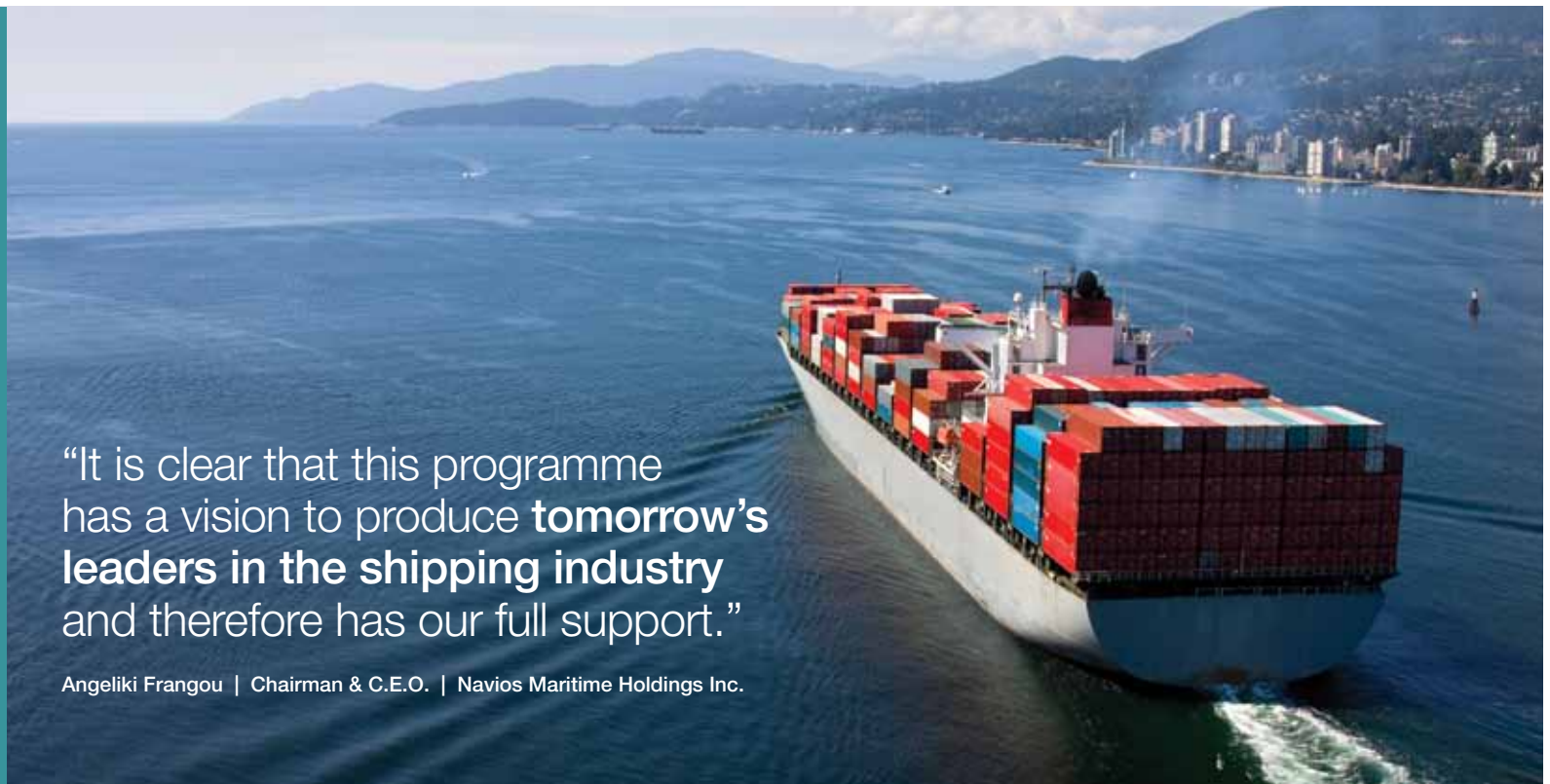
# A truly unique programme



- » Two leading Business Schools
- » Two distinctive locations
- » Accredited by both the Institute of Chartered Shipbrokers (ICS) and the Chartered Institute for Securities & Investment (CISI)
- » Internship opportunities for outstanding graduates
- » Delivered by world renowned faculty and industry practitioners
- » Strong support from the shipping industry
- » State-of-the-art facilities including three dealing rooms

“It is clear that this programme has a vision to produce **tomorrow’s leaders in the shipping industry** and therefore has our full support.”

Angeliki Frangou | Chairman & C.E.O. | Navios Maritime Holdings Inc.



# Fast-track your career in shipping and finance

The **MSc in International Shipping and Finance** is designed to address the needs of the rapidly evolving, highly competitive and capital-intensive shipping industry.

**Advancing globalisation and the sustainable expansion of seaborne trade constantly create new opportunities and challenges within the shipping sector that require regular corporate strategy adjustments.**

The process of ship financing has evolved considerably due to the size of shipping projects and the rapid technical and environmental developments that trigger an ongoing need for investment. In addition, the volatile and cyclical nature of the shipping business has led to significant developments in shipping related risk management strategies and investment activities.

As a result, there is increasing demand from shipping and transportation companies, as well as investment banks, shipping related funds and consulting firms for personnel with shipping specific financial management skills and knowledge.

The degree is delivered at the ICMA Centre in the UK and ALBA Graduate Business School in Athens, Greece and is designed to provide a unique educational experience that combines research-led teaching and technically advanced training by world-renowned academic faculty and selected industry practitioners.

As a student, you will benefit from hands-on sessions, bespoke simulations, specialised workshops, distinguished guest speakers, and careers events.

You will also have the opportunity to spend two months in Greece, a country with a long standing tradition in shipping and the largest merchant fleet in the European Union and second largest in the world. While at ALBA, you will attend specialised shipping courses and participate in other activities, such as visits to shipping companies, vessels and ports, accompanied by information sessions from shipping practitioners.

Upon graduation you will be awarded two full time MSc degrees in International Shipping and Finance, one from each institution. In addition, internship opportunities with leading companies in the shipping industry will be available to outstanding graduates.

We believe this is a truly unique programme that will provide you with the technical expertise and skills required for a successful career in the wider shipping and finance industries. We hope you will take advantage of this valuable opportunity and look forward to welcoming you in due course.



Dr George Alexandridis  
Programme Director, ICMA Centre



Dr Ilias Visvikis  
Programme Director, ALBA



# Degree overview

You will gain an in-depth understanding of how shipping and financial markets interact and complement each other. You will explore strategy and policy issues along with the operations of maritime business organisations.

In addition, you will specialise in the analysis and selection of alternative shipping finance and investment methods, as well as in developing, appraising and implementing shipping related risk management strategies. You will also gain exposure to the structure and operations of financial markets and institutions, securities trading, corporate transactions, valuation and investment strategies.

## Accreditations

The degree has received accreditation by both the **Institute of Chartered Shipbrokers (ICS)** and the **Chartered Institute for Securities & Investment (CISI)**.

Graduates are eligible for exemptions from the ICS Qualification and CISI Diploma examinations.

The Centre itself holds CISI Centre of Excellence status, which provides a range of other benefits to our students.



## Part One

### ICMA Centre, Reading (Oct-Dec)

#### Compulsory

- » Overview of Shipping Markets Workshop<sup>†</sup>
- » Securities, Futures and Options (including Simulated Trading Sessions)
- » Fixed Income and Equity Investments
- » Maritime Economics and Policy
- » Financial Markets
- » Introduction to Quantitative Methods for Finance<sup>†</sup>



## Part Two

### ICMA Centre, Reading (Jan-Feb)

#### Compulsory

- » Shipping Finance and Investment
- » Corporate Finance
- » Shipping Portfolio Simulation Challenge<sup>†</sup>

#### Electives

Choice of two from the following:

- » Strategic Planning and Budgeting
- » International Securities Markets
- » Enterprise Valuation
- » Mergers and Acquisitions
- » Commodity Derivatives
- » Essentials of Financial Engineering
- » Stock Index Futures
- » Real Estate Finance



### ALBA, Athens (Mar-Apr)

#### Compulsory

- » Derivatives and Risk Management in Shipping
- » Chartering Policy and Charterparty Analysis
- » Maritime Accounting Workshop<sup>†</sup>
- » Shipping Strategy Workshop<sup>†</sup>

#### Optional attendance

- » International Commodity Trade and Transport<sup>†</sup>
- » Marine Insurance and Carriage of Goods by Sea<sup>†</sup>

Students will return to Reading for exams in May.

**The degree comprises a total of 180 credits: 80 credits at Part One and 100 credits at Part Two. All modules are 20 credits except the Part Two optional modules, which are all 10 credits.**

Those marked with an † are not for credit.

Please note that all teaching is in English.

# Business Advisory Committee

The Business Advisory Committee (BAC) consists of an international group of select senior professionals that support the programme and ensure that its content is in line with the most recent developments in the shipping industry.

## Members

### **Philippe Van Den Abeele**

Managing Director, Castalia Fund Management (UK) Ltd.

### **Filimon Antonopoulos**

Head of Sales, Treasury & Capital Markets, Marfin Egnatia Bank

### **Nikolaos Arachovas**

Vice President, Finance, Excel Maritime Carriers Ltd.

### **Guy Campbell**

Managing Director, Dry Cargo Chartering, H Clarksons & Co Ltd.

### **Duncan Dunn**

Senior Director, SSY Futures Ltd.

### **Tony Foster**

Managing Director, Marine Capital Ltd.

### **Emmanuel Hatzakis**

Vice President, Investment Management Division, Goldman Sachs & Co.

### **Costas Karamanis**

Managing Director, Allied Chartering

### **Isabella Kurek-Smith**

Director, Head of Energy and Freight, LCH, Clearnet Ltd.

### **Christoph Matthews**

Head of Commodity Sales - Shipping Clients, HSH Nordbank AG.

### **Michael McClure**

Executive Vice President, Corporate Affairs, Navios Maritime Holdings Inc.

### **Scott Moncrieff**

Director, Merrill Lynch Commodities (Europe) Ltd.

### **Ted Petropoulos**

Founder and Head, Petrofin Research, Petrofin Ship Management Inc.

### **John Platsidakis**

Managing Director, Anangel Maritime Services Inc.

### **John Tsatsas**

President, London Maritime Arbitrators Association (LMAA)

### **Christos Varsos**

Chief Financial Officer, Goldenport Holdings Inc.

### **Hinrich Wischer**

Fund Conception, MPC Capital Maritime GmbH.

### **Ioannis Zafirakis**

Director, Executive Vice-President & Secretary, Diana Shipping Inc. and Director, Chief Operating Officer and Secretary, Diana Containerships Inc.



# Careers and admissions



After completion of the programme you will be well equipped with the knowledge for a successful and rewarding career in the shipping industry, as well as in the wider finance sector.

Indicative career paths for our graduates are finance and risk management departments of ship owning and transportation companies, as well as ship broking firms, shipping divisions of investment banks and consulting firms, finance arrangers and shipping-related investment funds, among others. The wide curriculum of the programme will also enable you to consider careers in the global investment banking and securities markets.

The mission of the Career Development Unit at the ICMA Centre and the Career and Alumni Office at ALBA is to provide students with a full range of career advisory and professional development services, essential to succeed in today's global maritime and financial markets.

Students will benefit from a series of workshops designed to develop the key interpersonal skills that are sought by all major employers. Alumni of both the ICMA Centre and ALBA Graduate Business School work in prestigious organisations all over the world. These firms recruit our graduates for their rich practical knowledge and strong technical skills.

## Entry Requirements

Minimum 2:1 or equivalent from an overseas institution. Must have a satisfactory existing level of numeracy. The degree does not require any previous knowledge or work experience that is shipping related.

## English Requirements

IELTS (British Council International English Language Test): Score of 6.5 overall with no significant weaknesses in any component of the test.

TOEFL (Test of English as a Foreign Language): Score of 570, with TWE of 5 for the paper-based version of the test, 230 for the computer-based and 88 for the Internet based test.

## How to Apply

You can apply online at [www.icmacentre.ac.uk/applyonline](http://www.icmacentre.ac.uk/applyonline) or via our printed application form. We advise applications to be submitted by July.

## Scholarships

Awards of up to £17,000 are available to students on the basis of academic excellence.

## Internships

Internship opportunities with leading companies in the shipping industry will be available to outstanding graduates.

## Accommodation and Visas

Successful applicants can apply for accommodation in halls of residence at the University of Reading. Arrangements for accommodation in furnished apartments near ALBA, for the part of the programme that takes place in Athens, will be facilitated during the first term. For detailed information on accommodation and Visas please visit [www.icmacentre.ac.uk/isf](http://www.icmacentre.ac.uk/isf)

# Two leading business schools



## ICMA Centre

**Part of world-ranked, triple accredited Henley Business School; the ICMA Centre has become one of the largest specialist university finance departments in Europe.**

The Centre is the first active collaboration between the securities industry and a University finance department. Offering a range of undergraduate, postgraduate and executive education, as well as professional and policy development research and consultancy, the ICMA Centre's aim is to deliver the highest standard in financial markets focused teaching, learning and research. Teaching is delivered by world-renowned faculty, including distinguished industry practitioners.

The practical application of finance theory is one of the ICMA Centre's key advantages and is why students and financial institutions alike choose

the Centre for their education and training needs. This integration of theory with practice is achieved through the use of the Centre's state-of-the-art dealing rooms. All equipped by Thomson Reuters, the terminals run the latest industry simulation software, as well as the Centre's own simulation software platform; ICTrader.

The Centre maintains excellent industry links and is highly regarded by leading institutions in the financial markets. It holds Centre of Excellence status from the Chartered Institute of Securities and Investment (CISI) and is one of only thirteen CFA Program Partners in the UK.

[www.icmacentre.ac.uk](http://www.icmacentre.ac.uk)

## ALBA Graduate Business School

**ALBA Graduate Business School is a leading European Business School, founded by and operating under the auspices of the Greek business community.**

It currently has 90 institutional and corporate members, including major banks, industrial, retailing and shipping companies. The school's faculty include world-renowned academics with a strong track record in research, leading visiting scholars from top business schools worldwide and distinguished industry practitioners.

ALBA specialises in postgraduate business education and is also among the leaders in high quality executive education in South-East Europe, accommodating the needs of several large corporate clients. Its EFMD/EPAS accredited MSc in Finance is the only CFA Program Partner in Greece and is included in the Financial Times Masters in Finance listing.

In addition, its very successful, AMBA accredited, MBA in Shipping is one of the few in the world and is validated by the Institute of Chartered Shipbrokers (ICS), while the school's MBA students have won the largest number of awards in the "European Business Plan of the Year Competition" since 2001.

[www.alba.edu.gr](http://www.alba.edu.gr)

## For more information

For more information regarding the MSc International Shipping and Finance please email [isf@icmacentre.ac.uk](mailto:isf@icmacentre.ac.uk) or call +44 (0)118 378 8239.

View website [www.icmacentre.ac.uk/isf](http://www.icmacentre.ac.uk/isf).

For admissions information please email [admissions@icmacentre.ac.uk](mailto:admissions@icmacentre.ac.uk).

We have several open days during the year – dates and timetables are available at [www.icmacentre.ac.uk/open\\_days](http://www.icmacentre.ac.uk/open_days). You can also book individual appointments if these dates are not convenient.

## More from the ICMA Centre:

BSc Finance and Investment Banking

MSc Capital Markets, Regulation and Compliance

MSc Corporate Finance

MSc Financial Engineering

MSc Financial Research

MSc Financial Risk Management

MSc International Securities, Investment and Banking

MSc Investment Banking and Islamic Finance

MSc Investment Management

MSc Real Estate Finance

Corporate Finance Executive MBA with Henley Business School

PhD Finance

A range of Executive Education for the financial markets



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The ICMA Centre is supported by the International Capital Market Association, the trade association and market regulator for member organisations active in the global securities market.