




MASTER OF SCIENCE (MSc) in

**International Shipping,  
Finance & Management**

ATHENS UNIVERSITY OF ECONOMICS & BUSINESS



**“You can’t  
control the wind  
but you can  
adjust the sails”**





## HIGHLIGHTS

- Ranked 5th in the World by Eduniversal 2018 and 2019 Masters' Rankings
- Postgraduate studies in an International Maritime Centre, in Greece – with the highest ownership (in tonnage) in the World and over 700 shipping-related companies located here
- The opportunity to study at AUEB, a top School for Economics and Business in Greece and Internationally, recognized for its quality of education, research and training
- An academic program taught by world class professors - all of them being PhD holders, constantly reviewed to fit the needs of the industry
- A Masters' Program totally in English, preparing graduates for the workplace
- Placements with companies in the maritime and financial sectors at the end of the taught part of the Program
- Regular business visits to companies related to shipping, finance and management and many networking opportunities throughout the Program
- Executive guest speakers from the industry
- Specialized Workshops preparing students both for the Masters' Program and the workplace requirements
- Lectures take place at AUEB's Centre for Research and Postgraduate Studies and the new state-of-the-art AUEB premises inaugurated in May 2017 by the President of the Hellenic Republic
- State-of-the-art laboratory (ISFM Lab) with brand-new, latest-technology equipment, providing access to major databases, newspapers, periodicals and academic journals related to shipping, finance and management
- Scholarships available to suitable applicants
- Academic excellence prizes, awarded to students at the end of the full and part time programs
- The Program has won awards from organisations such as Equal Society for its social responsibility
- Exemptions from exams of Professional Organisations such as HSA and ICS
- Prestigious organisation of International Scientific Conferences such as IAME 2019.
- Opportunities for Double Masters degrees for free at EDHEC Business School, and other International co-operations, such as with Korea Maritime and Ocean University (KMOU) and Arab Academy of Science, Technology and Maritime Transport (AASTMT).

### Our Students' Profile

- **Gender:** 50% women / 50% men
- **Nationality:** the largest percentage is Greek, but there are also many foreign students from different Countries of origin of our Students: Greece, U.S.A, Italy, Norway, Poland, Romania, Serbia, Albania, Turkey, Korea, Singapore, Lebanon, Cyprus
- **9% is already a Master's degree holder**
- **5% with Distinction in 1st Degree**
- **Undergraduate Studies completed in highly acclaimed universities in Greece and abroad. Some of the non-greek universities include:**

- |  |   |
|--|---|
| ✓ American University of Beirut (Lebanon)      | ✓ Università Degli Studi di Milano (Italia) |
| ✓ Bocconi University (Italia)                  | ✓ University of Plymouth (UK)               |
| ✓ California State University Long Beach (USA) | ✓ University of South East Norway           |
| ✓ Concordia University (Canada)                | ✓ University of Southampton (UK)            |
| ✓ Drexel University (USA)                      | ✓ University of Westminster (UK)            |
| ✓ Heriot Watt University (London)              | ✓ University of Essex (UK)                  |

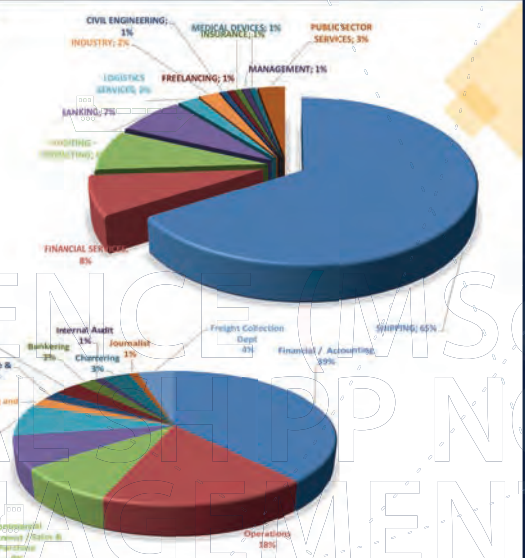
### Graduates' Employment Statistics

Sample: 140 individuals, all graduates from the last 3 Academic Years

- 65% work in shipping industry
- 24% employed in:
  - ✓ Finance
  - ✓ Auditing
  - ✓ Banking

Within shipping,

- 39% work in Finance / Accounting
- 18% in Operations
- 9% in Commercial Department / Sales and Purchase
- 8% Crewing / Human Resources





**Kavussanos Manolis**  
Professor

### Welcome Message from the Director

The Interdepartmental MSc program in International Shipping, Finance and Management (ISFM) comprises a unique combination of the three knowledge areas, which are essential for those already employed or are interested in reaching managerial employment positions in the International Shipping industry. This is achieved through a modern, well-structured program, which combines studying of the international literature, group assignments, laboratory classes, case studies, workshops, teaching, visits to companies and a dissertation thesis aimed at developing and enhancing research skills. The academic members of staff involved in the program are producing world level pioneering research in their respective fields of study. Business executives are invited as keynote speakers in the program, while visits are paid to companies and organizations of the industry, providing industry and networking experience to students. All the above are disseminated in the curricula of the course units to make up a distinct educational program, ranked 5th internationally in the latest available (2018, 2019) classifications of Eduniversal World Masters rankings.

The University is a highly acclaimed State institution both at National and International levels, which offers officially recognized postgraduate programs. Through its facilities students have access to excellent study material at international level, including books, scientific and business journals, newspapers and magazines, databases and specialized software in its laboratories. This enables fast and efficient access to relevant information and data, which is vital in pursuing high standards of study and research. The School of Business Administration and the School of Economics are involved in the MSc program through their relevant Departments of Accounting and Finance and Management Science & Technology, and of the International & European Economic Studies, respectively.

The Professors of the MSc in ISFM are Ph.D. holders. They have solid educational backgrounds, significant professional work experience, world level influential scientific publications and presentations in international conferences. Their work has gained international recognition, they have received teaching prizes by Greek and non-Greek universities, and are members of important international associations and committees. The Location of the MSc program, at the heart of one of the most important International Maritime Centers of the World, is deemed extremely important for the networking and the employment opportunities it offers to its participants. More than 700 shipping companies are established here in Attica (around the port of Piraeus and in Athens and its suburbs), owning and managing a fleet of ships with the world's highest tonnage capacity. Clients of these companies are also established here to serve them, including more than 700 shipbroking firms, financial institutions, international auditing and accounting firms, insurance companies, classification societies and shipping lawyers, amongst others. This enables direct access to market resources, such as industry scholarships which are offered to MSc students, student placements - internships and employment positions with companies in Greece and abroad, guest speakers from the industry, visits to companies and organizations and significant networking opportunities.

All the above constitute a distinguished learning environment, providing students of the MSc program with top quality relevant theoretical and practical knowledge and market experience, thus allowing graduates of the MSc in ISFM to be highly competitive in the job market and obtain immediate work placement following graduation.

In short, the MSc in International Shipping, Finance and Management is a significant investment in the professional careers of its graduates.



### **The University's Tradition**

### **A Leading-Edge Study Program**

### **International Acclaimed Faculty**

### **A Vibrant Centre with significant employment opportunities**

### **Scholarships & Academic Performance Awards**

## **Why choose the MSc in International Shipping, Finance & Management Program**

AUEB was founded in 1920 and comprises three schools, the School of Business, the School of Economic Sciences and the School of Information Sciences and Technology. It is the most distinguished business school in Greece and is internationally recognized for its quality of education, research and training.

- The academic program is taught by world-class professors, and is constantly reviewed to fit the needs of the industry.
- Besides the core courses, you have the opportunity to adapt the MSc to your specific areas of interest, through the selection of a large number of elective course units of your choice and the topic of the MSc thesis.
- Executive guest speakers and visits to relevant companies and organizations provide "inside views" of the industry.
- You have access to major databases, newspapers, periodicals and academic journals related to shipping, finance and management, which is essential for the required assignments, workshops, academic research and the link of theory with practice.

Our faculty members, all PhD holders, are scientists with notable presence in the European and international scientific community. They have numerous participations in international conferences and publish research in the most respectable international scientific and professional journals, extending the frontiers of science in their respective fields. They are members of editorial boards of international scientific journals, present their research in international conferences in their fields of interest, publish books and monographs in international publishing houses, serve as visiting professors and present their scientific work in major universities around the globe.

You will have the opportunity to live and study in a vibrant International Maritime Centre, in Greece – with the highest ownership (in tonnage) in the World and hundreds of companies located here. Athens is a vibrant city, an amalgamation of culture and maritime entrepreneurial tradition. At the end of the taught part of the program, placements with shipping and other companies are available to students of the MSc. In addition, many companies, when job openings arise, call us directly and request CV of our students to fill employment positions. An indicative list of companies where our graduates work includes: Marmaras Navigation, Delta Tankers, Thenamaris ships management Inc., Tsakos Group, Angelicousis Group, Navios, Danaos Corporation, Trafigura, VShips, Starbulk, Laskaridis Shipping, Chartworld shipping corporation, Interunity Management, Carras Hellas S.A., Intermodal shipbrokers, Allied shipbrokers, Clarksons London, Lloyds Register of Shipping, DnV- GL, IRI (Marshall Islands Registry), Ernst and Young, PwC, Deloitte, European Central Bank, Black Rock, Alpha Bank, Piraeus Bank, National Bank of Greece, HSBC and Aegean Baltic Bank amongst many others.

Tuition fee scholarships are offered to suitable candidates in the MSc program based on merit or/and social and economic criteria. Companies-foundations-institutions that have offered/are offering scholarships to the program include: Aegean Baltic Bank, Marmaras Navigation, Delta Tankers, Propondis Foundation, Chartworld, the MSc in ISFM through Equal Society. Academic excellence awards are also offered to top performing students at the end of the full and part time programs, based on performance within the MSc.

## The Master's program aims to

- ✓ Provide academic training to graduates and executives that are eager to find employment or are already working in the fields of Shipping, Finance and Management and wish to obtain a higher level of professional development and reach management positions through an English speaking postgraduate program.
- ✓ Offer education in the scientific areas of Shipping, Finance and Management, in their specialized areas, to upper level managers of businesses and public and private organizations.
- ✓ Provide education in the scientific areas of shipping, finance and management to students with officially recognized undergraduate degrees who wish to continue their studies in English, as well as to upper level managers of multinational corporations or organizations in Greece whose business is transacted in English.
- ✓ Link the educational process with the specific needs of the local market and the international economy.
- ✓ Promote AUEB on a worldwide basis and develop cooperation with the international academic community.

## The Program is designed for

Highly intelligent applicants, with strong undergraduate studies and talent, who are ready to work hard and have the ambition to reach top positions on the executive ladder.

## Admissions Criteria – Application Process

The program has a rolling admissions procedure, which commences in January, with multiple deadlines every year. Places available are limited, so prospective students are advised to submit their applications early. Applications are submitted online at [https://e-graduate.applications.aueb.gr/?lang=en\\_US](https://e-graduate.applications.aueb.gr/?lang=en_US)

## Required Documents

1. Printed version of the application form submitted on-line.
2. Copies of all University Degrees / Diplomas. Recognition by the Hellenic National Academic Recognition Information Centre is required. For further information regarding the recognition procedure, please contact the program's admissions' office or visit [www.doatap.gr](http://www.doatap.gr).
3. Official transcripts of grades received, with certified translation in English or in Greek where applicable.
4. CV in English.
5. Two academic recommendation letters. Part time applicants may submit professional recommendation or academic recommendation letters or a combination of the two
6. Proof of knowledge of the English language (at least C1 level), as determined by a TOEFL, TOEIC or IELTS score, or the Cambridge or Michigan Certificate of Proficiency in English (CPE) or the Certificate of Advanced English (CAE). Native speakers as well as candidates having conducted their undergraduate studies in English are exempt from the above mentioned prerequisite
7. Personal statement of approximately 500 words, in English
8. Proof of employment record, if any – required for part time applicants
9. One recent passport size photograph.

The Admissions Committee, in making a decision to offer a position to a candidate, ranks the applicants according to the above quantitative and qualitative criteria.

## Terms of study

Class attendance in course units is compulsory. Students who are absent for more than 1/3 of the contact hours in a course unit will fail it and must attend it the next time it is offered. Course units are assessed through written and/or oral examinations and/or assignments. For a course unit to be examined through an oral examination and/or assignment only it requires approval by the Special Interdepartmental Committee. The final mark of each course unit is determined by its instructor, and may include individual and/or team assignments. Students that fail in more than two course units per semester are considered to have failed overall and are required to leave the Program. The submission deadline for MSc theses is: October 31 of the academic year following the initial registration for full-time students, and September 30 of the second academic year following the initial registration for part-time students.



A 12-months full-time program, designed to meet the needs of graduates, with lectures taking place mainly during the morning or in the afternoon.

#### Program Outline - Full Time

## The postgraduate program leads to the award of a Master's of Science (MSc) degree and offers:

| Preparatory Course Units - 3 weeks (4 x 3 hours = 12 hours) - September               |     |
|---|-----|
| Introduction to Finance   |     |
| Elements of Mathematics and Economics for Business                                    |     |
| Statistics for Business   |     |
| Ship Technology and Terminology   |     |
| ECTS  |     |
| 1 <sup>st</sup> Semester  |     |
| 1 <sup>st</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - October - November  |     |
| Financial and Management Accounting   | 5   |
| Financial Management  | 5   |
| Maritime Economics and Business   | 5   |
| 2 <sup>nd</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - December - February |     |
| Corporate Finance   | 5   |
| International Economics   | 2.5 |
| International Maritime Commodity Trade  | 2.5 |
| Quantitative Methods for Shipping Data  | 5   |
| 2 <sup>nd</sup> Semester  |     |
| 3 <sup>rd</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - March - April       |     |
| Management of Maritime Companies  | 5   |
| Shipping Finance and Investment Decisions   | 5   |
| <b>Selection of one (1) of the following course units:</b>                            |     |
| i. Data, Models and Business Decisions in Shipping                                    | 5   |
| ii. Port Economics and Policies   | 5   |
| iii. Portfolio Analysis and Management  | 5   |
| iv. Accounting for Shipping Business  | 5   |
| 4 <sup>th</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - May - June          |     |
| Selection of course units equivalent to a total of 15 ECTS:                           |     |
| i. Chartering   | 5   |
| ii. Logistics Management and Liner Shipping   | 5   |
| iii. Maritime Insurance   | 5   |
| iv. Maritime Law  | 5   |
| v. Shipping Business Risk Management  | 5   |
| vi. Banking   | 5   |
| vii. International Taxation of Capital and Investment Decisions                       | 5   |
| viii. Wealth Management   | 5   |
| ix. Operations Management   | 5   |
| x. Strategic (Business) Decisions in Shipping   | 5   |
| xi. Financial Analysis and Company Valuation  | 5   |
| xii. Risk Management  | 5   |
| xiii. Human Resource Management in Shipping   | 5   |
| Dissertation takes place between June/July and October - 15 ECTS                      |     |

A 24-months part- time program, designed to meet the needs of business executives, where lectures are conducted in the evenings.

### Program Outline - Part Time

#### Year I

#### Year II

| <b>Preparatory Course Units – 3 weeks (3 x 4 hours = 12 hours) - September</b>  |     |
|---|-----|
| Introduction to Finance   |     |
| Elements of Mathematics and Economics for Business  |     |
| Statistics for Business   |     |
| Ship Technology and Terminology   |     |
| <b>ECTS</b>   |     |
| <b>1<sup>st</sup> Semester</b>  |     |
| <b>1<sup>st</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - October - November</b>  |     |
| Financial Management  | 5   |
| Maritime Economics and Business   | 5   |
| <b>2<sup>nd</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - December - February</b>   |     |
| Corporate Finance   | 5   |
| International Economics   | 2.5 |
| International Maritime Commodity Trade  | 2.5 |
| <b>2<sup>nd</sup> Semester</b>  |     |
| <b>3<sup>rd</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - March - April</b>   |     |
| Management of Maritime Companies  | 5   |
| Shipping Finance and Investment Decisions   | 5   |
| <b>4<sup>th</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - May - June</b><br><b>Selection of course units equivalent to a total of 5 to 10 ECTS:</b> |     |
| i. Chartering   | 5   |
| ii. Marine Insurance  | 5   |
| iii. Maritime Law   | 5   |
| iv. Banking   | 5   |
| v. Wealth Management  | 5   |
| vi. Operations Management   | 5   |
| vii. Human Resource Management in Shipping  | 5   |
| <b>3<sup>rd</sup> Semester</b>  |     |
| <b>5<sup>th</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - October - November</b>  |     |
| Financial and Management Accounting   | 5   |
| <b>6<sup>th</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - December - February</b>   |     |
| Quantitative Methods for Shipping Data  | 5   |
| <b>4<sup>th</sup> Semester</b>  |     |
| <b>7<sup>th</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - March - April</b>   |     |
| <b>Selection of one of the following course units:</b>  |     |
| i. Data, Models and Business Decisions in Shipping  | 5   |
| ii. Port Economics and Policies   | 5   |
| iii. Portfolio Analysis and Management  | 5   |
| iv. Accounting for Shipping Business  | 5   |
| <b>8<sup>th</sup> Bimonthly Period (8 weeks x 3 hours = 24 hours) - May - June</b><br><b>Selection of course units equivalent to a total of 5 to 10 ECTS:</b> |     |
| i. Logistics Management and Liner Shipping  | 5   |
| ii. Shipping Business Risk Management   | 5   |
| iii. International Taxation of Capital and Investment Decisions   | 5   |
| iv. Strategic Decisions in Shipping   | 5   |
| v. Financial Analysis and Company Valuation   | 5   |
| vi. Risk Management   | 5   |
| <b>Dissertation for the P.T. program takes place during the 3<sup>rd</sup> and 4<sup>th</sup> semesters - 15 ECTS</b>   |     |





**Centre for Research  
and Postgraduate Studies**

**The Laboratory for  
International Shipping,  
Finance and Management  
of the Athens University  
of Economics and  
Business (ISFM Lab)  
(2, Troias Str., 2nd floor,  
room 207)**

## Modern Facilities and Infrastructure

All AUEB's postgraduate programs are taught in the Centre for Research and Postgraduate Studies, which is located in the building at the corner of 47 Evelpidon St and 33 Lefkados St, and in 2 Troias St and Spetson St. Lectures also take place in other nearby University buildings. Students of the MSc in ISFM have access to the facilities of:

The mission of the ISFM LAB is to:

- Conduct forefront research on topics related to: Shipping markets (freight, newbuilding, sale and purchase, demolition, bunker, energy and other markets); Maritime and Port Economics; Shipping Freight Derivatives and Risk Management; Investments and Financial Management; Alternative Sources of Ship Financing; Shipbuilding Finance; Debt Financing; Public and Private Equity markets; Structured Finance; Maritime investment appraisal and budgeting; Financial analysis and modelling of Shipping Investments; Corporate Governance and other topics related to Finance and Management in Shipping and other sectors of the economy;
- Enhance collaboration with other Research Centers and Academic Institutions worldwide, within a frame of solidarity and mutual trust, with similar or complementary scientific objectives;
- Collaborate with various public and private organizations, to address potential challenges in related fields;
- Develop educational, research-based and other similar activities in accordance with the general principles and Research Code of the University;
- Organize and host conferences, seminars, talks, etc., and publicize the scientific results produced.
- Undertake projects and consultancy work related to shipping, finance or management.
- The ISFM Lab supports courses and academic programs of the Athens University of Economics and Business, such as the affiliated MSc in International Shipping, Finance and Management, aiming to facilitate and enhance the research conducted by faculty and students.

Doctoral research is also supported, as well as applied research projects funded by international or national organizations and private companies, while collaboration with national and international research partners is highly sought out.

Research conducted by members of the ISFM Lab is published in high quality international scientific journals and presented in international conferences, while more applied work conducted supports the industry providing solutions to challenges faced in the modern economic environment of the 21st century.

The ISFM Lab is located on the new state-of-the-art premises of the Athens University of Economics and Business, inaugurated in May 2017 by the President of the Hellenic Republic. It is equipped with thirty (30) workstations of the latest technology and software of the latest versions, such as Matlab, STATA, EViews, SPSS, Microsoft Office. etc.

Access to the following databases is possible through the Lab: Bloomberg, Eikon by Thomson Reuters, Datastream, Clarksons SIN, Lloyds List and The Baltic Exchange, among others.

Educational seminars and workshops on the use of software and databases are also scheduled on a regular basis.

**Website:** <https://www.dept.aueb.gr/en/isfm>





**The Laboratory for Applied Finance (1st floor, 47A Evelpidon building, room 108)**

The aim of the Laboratory is to develop advanced – theoretical and applied – research in finance and to employ this research not only in teaching but also in the process of problem solving for companies and organizations in the modern economic environment. The Laboratory offers 24 work stations and is equipped with specialized computer software and databases, designed to assist research and teaching at both the undergraduate and postgraduate levels. More specifically, the Laboratory is equipped with the following software: SPSS, WinRATS, Matlab, OxMetrics, Limdep, Stata SE, Pertrac Analytical Platform, Perfect Analysis and DataStream Advance, Thomson1, Bloomberg, Clarkson, Compustat, DealScan. The research interests of the Laboratory include: investment evaluation and investment portfolios, security valuation, market microstructure, risk management models, corporate finance, financial derivatives, banking, and more specialised fields such as real estate finance.

**Website:** <http://www.loxri.aueb.gr/finlab.htm>

**The Laboratory of Accounting Applications (3rd floor, Antoniadou wing, main building)**

The Laboratory of Accounting Applications develops academic thinking and research in the areas of Accounting and Accounting Information Systems. The applied research and study of Accounting Information Systems is considered pioneering, since it is the first time the interdisciplinary synthesis of Accounting and Information Systems is taking place. Modern software is available, such as Modern Accounting 2000, EVaL, EViews, WinRats, Limdep, Gauss, and Stata, and access to several databases such as DataStream Advance, Compustat, ICAP Data, Perfect Analysis, International Accounting Standards, and the Stock Exchange Database from the Athens Stock Exchange. Furthermore, important research work takes place in the Laboratory, which has been presented at international conferences and published in international journals. Finally, the Accounting Laboratory has developed a series of integrated information systems which support accounting processes for a number of private and public institutions.

**Website:** <http://www.aislab.aueb.gr/>

**Computer Centre (3rd floor, Derigni wing, main building)**

The Computer Centre serves more than 7,000 users and its research and teaching facilities include five computer labs (classrooms) equipped with a total of 237. For the printing needs of students the Computer Centre is equipped with high speed printers DATA-PRODUCTS and Laser printers. There is access to the network, including email services, 24 hours a day.

**AUEB's Library & Information Center**

The Library and Information Center at the Athens University of Economics and Business was established in 1920 and is the oldest economics academic library in Greece. It is located in the main University Building, at 76 Patission Street.

Printed collections of the Library include more than 250.000 volumes of research books, textbooks, dictionaries, encyclopaedias, journals, etc. All items are freely searchable through the AUEB OPAC, which is the Library's online bibliographic catalog. Postgraduate students have borrowing rights after registering in the Library's system.

Electronic resources of the Library include 30.000 scientific e-journal titles, and 150.000 e-books, which are searchable through a modern and user-friendly Discovery Service. Additionally, the Library is offering access to databases with financial and statistical data, sector studies, news, videos, etc. All subscription digital sources are remotely accessible using the VPN service and following an authentication process. Access to such material constitutes a vital source of reliable and comprehensive information for postgraduate students.

The open platform of PYXIDA, which is the AUEB Institutional Repository and Digital Library, collects all postgraduate and doctoral theses as well as research produced by the University. An auto-archive service enables students to upload their dissertation at the end of their Master's program.

Furthermore, the Library is continuously providing remote support to students via the services "Ask a Librarian" and "Online -live- Help". Educational seminars are organized on a regular basis to acquaint students with the Library's sources and services. The seminars include guidelines for writing a paper, avoiding plagiarism, referencing sources, etc.

All relevant information is available on Library's website:

**<http://www.aueb.gr/en/library>**



**The University  
e-class platform**

**The M.Sc. Program's library**

Lecture notes and teaching material for course units is available electronically on the University's electronic platform (e-class) for the students of the MSc in ISFM.

The library is situated in the Secretariat's Office, and includes copies of textbooks and reading material used in the program.

## Information for International students

Upon arrival in Greece all international students have to go through the following steps:

1. Contact and Register at the University
2. Apply for a residence permit. The following documentation is necessary:
  - Two photocopies of the passport (showing the first page as well as the page with the stamped visa).
  - Four colored passport size photos and CD in JPEG2000.
  - Certification of studies from the University (in Greek).
  - Two copies of a document that proves the student has sufficient funds to cover his/her expenses while studying in Athens (e.g. bank account statement or a letter from the University for Scholarship Holders).
  - A certification of health insurance covering one year. You can get it by contacting Europe Asfalistiki (suggested by previous students) or any other insurance private company.
  - A house contract in Greece printed from the taxis.
  - Receipt of payments of your tuition fees and/or scholarship letter.
3. Apply to DOATAP (Hellenic National Academic Recognition Information Centre (NARIC) for recognition and validation of Bachelor's degree. Documents required for degree recognition:
  - Application form (see [www.doatap.gr](http://www.doatap.gr)).
  - Certified photocopy of passport.
  - Photocopy of residence permit.
  - Copy of High School Diploma. Students from non-EU countries upon arrival in Greece should go to the Embassy of their country in Athens with their high school diploma and obtain a statement from the cultural attaché indicating that the holder of the specific high school diploma has the right to enter higher education.
  - Original copy of the University degree.
  - Original transcript from the University.
  - Validated copy of University degree and transcript.





## Academic Staff

Teaching staff in the MSc in ISFM program includes faculty members of Athens University Economics and Business, faculty members of other universities from Greece and abroad as well as top executives from the shipping, finance, and management industries.



Director of the MSc in ISFM

### **Kavussanos Manolis**

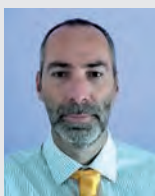
Professor  
B.Sc. Queen Mary and Westfield  
College, University of London M.Sc. Birkbeck College,  
University of London Ph.D. City University, London

## Resident Faculty (in alphabetical order)



### **Androutsopoulos Konstantinos**

Assistant Professor  
B.Sc. in Mathematics from University of Athens  
M.Sc. in Statistics and Operational Research from  
University of Essex, UK  
Ph.D. in Management Science from AUEB



### **Chalamandaris George**

Associate Professor  
B.Sc. National Technical University of Athens  
M.Sc. Imperial College, University of London  
Ph.D. Imperial College, University of London



### **Demirakos Efthymios**

Assistant Professor  
B.Sc. Athens University of Economics & Business  
M.Sc. The University of Manchester  
Ph.D. The University of Manchester



### **Drakos Konstantinos**

Professor  
BA. University of Athens  
M.A. University of Essex  
Ph.D. University of Essex



### **Hatzipanayotou Panos**

Professor  
BA. Athens University of Economics & Business  
M.A. State University of New York  
Ph.D. State University of New York



### **Ioannou George**

Professor  
M.Sc. National Technical University, Athens  
M.Sc. Imperial College of Science, Technology  
and Medicine, London  
Ph.D. University of Maryland



### **Karampinis Nikolaos**

Assistant Professor  
B.Sc. Athens University of Economics and Business  
MBA Athens University of Economics and Business  
Ph.D. Athens University of Economics and Business



### **Kokkinaki Flora**

Professor  
B.Sc. University of Crete  
M.Phil. University of Cambridge



### **Konstantinou Panagiotis**

Assistant Professor  
BA. University of Athens  
MA. European University Institute,  
Florence Ph.D. European University Institute, Florence



**Manolopoulos Dimitris**

Assistant Professor

BA. Panteion University of Social and Political Sciences

M.Sc. Athens University of Economics and Business

Ph.D. University of Reading

**Moutos Thomas**

Professor

BA. University of Athens

M.A. McMaster University

Ph.D. McMaster University

**Rompolis Leonidas**

Assistant Professor

B.Sc. National &amp; Kapodistrian University of Athens

DEA Paris 7 – Paris 1 &amp; École nationale de la statistique et de l'administration économique (ENSAE)

Ph.D. Athens University of Economics and Business

**Spyrou Spyros**

Professor

B.Sc. National &amp; Kapodistrian University of Athens

M.Sc. Brunel University Ph.D. Brunel University

**Siougle Georgia**

Professor

B.Sc. Athens University of Economics and Business

M.Sc. Athens University of Economics and Business

Ph.D. Athens University of Economics and Business

**Tarantilis Christos**

Professor

Diploma University of Patras

M.Sc. London School of Economics

Ph.D. National Technical University of Athens

**Tsekrekos Andrianos**

Associate Professor

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Ph.D. University of Salford

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MBA Athens University of Economics and Business

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M.Sc. The City University, London

Ph.D. The City University, London

**Dimitrakopoulos Dimitris**

B.Sc. University of Piraeus

M.Sc. University of Piraeus

Ph.D. Athens University of Economics and Business

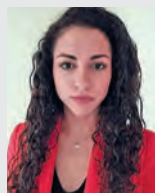
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Associate Professor

BSc in Business Engineering,

MSc in Business Engineering,

PhD in Applied Economics: Business and Technology from Solvay

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Ph.D. in Finance, University of Thessaly



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#### **Notteboom Theo**

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M.Sc. University of Essex (UK)  
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#### **Ventikos Nikolaos**

Assistant Professor  
Diploma, Naval Architecture and Marine Engineering  
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#### **Zissis Dimitris**

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#### **Zygiouras Loukas**

LL.B. Athens Law School  
LL.M. Cardiff University, U.K.  
Ph.D. Athens Law School



## Graduates - Testimonials



### **Panagiota A. Tigkou, Crew Officer**

When I started the program I was lacking experience since I have never worked in the shipping industry before. It was a very demanding but at the same time productive period as I gained knowledge in three different aspects (Shipping, Finance and Management). We were taught by Greek and foreign tutors, well established in their field, i.e. economics and in the shipping industry as well. I had the chance to

apply all the theoretical knowledge through projects in all the courses of the program and to learn how to use platforms such as Bloomberg, Clarkson and programs like STATA. During this year, many workshops as well as plenty of events have been organized by the program, enabling us to visit reputable shipping companies and get in contact with people working in shipping. Last but not least, we were constantly informed about new job openings. During the last period of the program I had a three months internship. Upon completion of that internship I found a job in the crew department of an evolving shipping company.

### **Angelos Charitonidis, Consultant, Advisory PwC Greece**

My experience with ISFM could be described in one word, phenomenal. Throughout this one year I was transformed from a graduate student to a business-ready, tech savvy professional, ready to take on any job opportunity that would come my way. The program in itself demands excellence and a certain "hunger" from you, throughout its demanding and prudently structured syllabus, thereby preparing you in an optimal way for the sheer jungle that is the professional world. It's truly global perspective on all matters revolving around the shipping finance practices classify the program amongst the European elite schools, via its constantly updated study material, brilliant coaching and tutoring from all professors and an inundation of networking opportunities. Oh, those networking nights... A word of advice, try to attend absolutely ALL NETWORKING EVENTS. It might be one of the smartest choices you may take. All in all, I can honestly say that the MSc. in ISFM provided an astonishing learning experience and helped prepare me for the challenges that I now face in my everyday professional life.



### **Michalis Spetsiotis, Crude & Products Marketing Department at Motor Oil (Hellas) Corinth Refineries S.A.**

"I was looking for a place where I would be really challenged. Prior to pursuing the MSc in ISFM, I was already working in the oil sector, which asked for knowledge from various disciplines and I viewed business through those lens. I came to the program because I wanted to be

exposed to things and ideas I hadn't done yet neither in my professional nor academic life. I left the MSc in ISFM program with a very strong understanding of its fundamentals, while I managed to apply to my professional daily tasks a great deal of what I learnt through the program's taught modules. AUEB is an amazing institution and this MSc boosted of my professional effectiveness and added value on my career expectations."

### **Ana Jovanovic, Marketing Manager at CBX Software**

"When I reflect on my master program of International Shipping, Finance and Management at AUEB, I conclude that I enjoyed a high-quality and ambitious course. The faculty and administrative staff were welcoming and helpful. We gained a boarder view of the Shipping Industry and worldwide practices as we were taught by internationally recognized professors and exposed to their extensive experience. Also, equipped with considerable knowledge, we were introduced to some of the best companies and professionals in shipping thanks to the strong relationships our University has. The program challenged me to push my personal limits and prepared me for unpredictable ways in my career. It was a truly valuable educational experience."



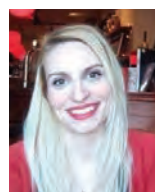
### **Leonardo Bellelli, M&A Analyst**

"If I look behind and think about my experience with the MSc in ISFM, I'd say I would definitely do it again. Nothing more than this have given me a mix of academic knowledge and experience. Finance and Shipping have been my passion for years and, by engaging in this master, I discovered new horizons while enhancing my soft and hard skills. Professors

of each subject are well prepared and able to capture students' interests as well as capable of blooming ideas for further considerations and analysis. Finally, relationships are the fundamentals of business of these specific fields. Where better than this master could you forge such as meaningful liaisons?"

### **Anastasia Lappa, Operations, Marmaras Navigation Ltd**

Having been part of the ISFM was a life changing experience for me. Studying at the part-time program in parallel with a full-time job in a top shipping company was really demanding and challenging however exciting. The knowledge and skills acquired at the master can be immediately applied to a business environment, as a result, the program can be the essential introduction for those interested in the shipping industry. ISFM is addressed to those who set high standards in all aspects of their lives and are passionate in achieving their goals.



### **Anna Sietou**

Studying for the MSc ISFM has expanded my expertise into the shipping and management industry whilst developing a wide range of transferable skills. The degree offered many interesting courses that explored topics in depth. Through our dissertation we were allowed to further explore our chosen topic of interest. Overall a great

programme which I would highly recommend. Upon graduation I was employed at Procureship a shipping e-commerce start up.





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Athens University of Economics and Business (AUEB)

**Ranked n°5 in the world**



## **Contact us!**

The Program's Secretariat Office is located on the 9th floor of AUEB's Centre for Research and Postgraduate Studies (room 913), and is open daily in order to assist all current and prospect students, give information about the application process, or simply answer any possible question you may have regarding the Master's program in Accounting and Finance.

### **Secretariat, MSc in International Shipping, Finance and Management**

AUEB's Centre for Postgraduate Studies, Room 913, 9th floor,  
47A Evelpidon and 33 Lefkados St, 11362, Athens, Greece.

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MASTER OF SCIENCE (MSc) in

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ATHENS UNIVERSITY OF ECONOMICS & BUSINESS



**ISFMLab**

Laboratory for  
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