

“Accountability and synergies create shared value for the maritime business”

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Abstract

Environmental, Social and Governance (ESG) accountability of maritime operations could enhance marine and global sustainability. Accountability is a vehicle to sustainability that could assist the shipping sector in tackling operational issues and into Creating Shared Value (CSV) by shifting from “values” to “value” (from a morals-driven to a business-driven approach). The challenge is how to link eco-efficiency (from the economic and ecologic aspect) and green technology innovation, to the shared benefit of the shipping business and society. The issue at stake is how to maximize the creation of shared value for shipowners/shareholders, stakeholders and society at large, by endorsing innovative solutions, aligned to business objectives. This study aimed to explore individual shipowners’ views on accountability and synergies, considering the UN Sustainable Development Goals and the Paris Climate Agreement, in force. This study is based upon an anonymous survey to the ship managers of Greek-owned companies, over the preferred options, critical factors and performance metrics to be used in a Sustainability Report.

The outcome is that forward thinkers in shipping trade, could responsibly self-regulate and lead social progress, by raising awareness over the benefits of self-governance. The maritime community advocates against strict, burdening, non-tested and costly legislative measures on their industry, for the sake of their own sustainability. They could collectively urge regulators to reconsider societal needs, i.e. unemployment, water and waste issues, proposing synergistic worldwide offset investments. The international maritime policy makers should encourage innovative initiatives that enhance dialogue and synergies on ESG factors among businesses and their stakeholders, beyond minimum environmental compliance. Some responsible leaders already build partnerships and undertake collective action, considering social expectations and diverse development opportunities. Efficient port reception infrastructure could foster local communities’ prosperity and support sectoral clusters. In parallel, regulatory efforts should consider the cost of enforcement and spatial planning ashore and divert funds and resources in research over new technology systems, adequately standardized, verified and therefore trustworthy.

Keywords: Environmental, Social and Governance Accountability, maritime, sustainability, Shared Value

****Biography***

Yanna Pavlopoulou is the founder and Managing Partner of **CommonLawgic**, a think-tank and non-profit Research institute, based in Athens, Greece, that offers legal, strategic and project management assistance on Corporate Social Responsibility, maritime ESG, HR, waste & resource efficiency management. Lawyer (Athens Bar), litigator before the Greek courts (1990-2014); part-time General Counsel and BoD member of Hellenic Star Shipping Company (1990-2012); trained Sustainability Report Verifier on behalf of Lloyd's Register; accredited Sustainability (CSR) Practitioner; Assessor of companies on major excellence management models; invited speaker on sustainability (in Athens, Oslo, Singapore, Hamburg); Lecturer for HELMEPA on CSR (2009). Yanna is currently a Doctoral candidate at the National Technical University of Athens, Greece (Environmental Economics and Sustainability Unit). She also holds a PG Diploma of EU TRAIN MOS II on Maritime Sustainability, an MSc in Maritime Operations from Liverpool JMU (UK), a Master of Laws (LL.M.) from GEORGETOWN (Washington D.C) –awarded a full scholarship- and an LL.B. from Law School of ATHENS, Greece, with highest distinction. Yanna speaks Greek, fluent English, French and basic German. Mother of three shipping professionals.