

“Creating sustainable value with accountability standards for technological innovation in shipping and offshore operations”

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Abstract

Accountability and innovation technology in maritime and offshore operations could enhance marine and global sustainability. Corporate social responsibility is a vehicle to sustainability that could assist the shipping sector in tackling operational issues. Due to the global financial crisis, academics call for creation of shared value 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) of green technology innovation to the shared benefit of the shipping and offshore business and their global stakeholders. In times of serious downturn, these industries endorse innovative solutions, aligned to economic and environmental objectives, if the scientific research and development of effective technological systems are standardized, verified and therefore trustworthy.

The issue at stake is how to maximize the creation of sustainable value in the maritime business for owners/shareholders, stakeholders and society at large. This study is based on an interview survey of Greek shipowners and views from latest industry’s conferences in Greece over the alleged pressure to shipowners to invest in non tested innovation systems, with costly, burdening and demanding onboard monitoring, reporting and verification methodology. Informed pioneers need to trust new technological standards, aware and updated on accountability risks, on fallacy of short-term decisions and legitimacy trade-offs. The international policy makers should encourage innovative stewardship that enhances dialogue and synergy among business and their stakeholders, beyond minimum marine environmental compliance values. Some responsible leaders already build effective partnerships and undertake holistic and collective action, considering social expectations and diversified development opportunities.

The outcome is that forward thinkers in shipping trade and offshore engineering, could responsibly self-regulate and lead social progress. In parallel, regulatory efforts should divert funds and resources in research over spatial planning ashore, re-conceiving the concept of eco-innovation awareness. The maritime community advocates against strict legislative technology measures on their industry, for the sake of their own sustainability and urge regulators to reconsider societal needs i.e. unemployment, water and waste management. Certain shipping associations propose synergistic worldwide offset investments in efficient port reception infrastructure to foster local communities’ prosperity and the development of clusters.

Keywords: maritime, sustainability, accountability

***Biography**

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