



# Shipping Strategy: Innovating for Success

*By Professor Peter Lorange*

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## **Shipping Strategy: Innovating for Success** By Professor Peter Lorange

The shipping industry has an impact on each and every one of us every day. Ships transport the food we eat, the clothes we wear, the cars we drive, the materials used to build our homes, and the fuel that heats them. Yet traditional shipping companies - ones that combine various aspects of shipping under one organizational roof - are on the decline. They are gradually being replaced by new, more specialized companies with more strategic clarity and managerial focus. In *Shipping Strategy* Peter Lorange draws on his extensive experience in the shipping industry to show how companies can adapt to the fast-moving and volatile world of maritime business by devising strategies for future success, including specialization and innovation.

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### **Editorial Review**

#### **Review**

"Shipping Strategy draws upon Peter Lorange's unique experience as an innovator in the worlds of academia and shipping. He has been a successful ship-owner as well as President of IMD, the leading European business school for executive development. Dr. Lorange is a globalist and shipping is the most global industry of all. He communicates in a very concrete and practical manner about how the complexities of a global business environment can be turned into a platform for success through the development of focused strategies that enable simplification and scalability through specialization. Strategic clarity enables identification and control of the critical success factors across the full range of strategic options. It enables successful execution in a very dynamic business environment. The combination of creativity, courage, discipline, professionalism and stamina that characterize the innovators and entrepreneurs in shipping is highlighted by Dr. Lorange who has unique knowledge from personal interaction with so many of the strong personalities in the industry."

Paul L. Eckbo, Chairman and CEO of the Marsoft Group

"Peter Lorange's deep insight into both the practical and theoretical aspects of the shipping industry makes this book a highly recommended read for shipping company executives."

Kristian Jebsen, Chairman and CEO of Gearbulk Holding Limited

"The economic downturn means that ship-owning companies and related maritime firms must re-evaluate their corporate strategies in order to survive. Peter Lorange's latest book will be a valuable aid in this process."

Hank Marcus, Professor of Marine Systems, Massachusetts Institute of Technology

#### **About the Author**

Peter Lorange is the Kristian Gerhard Jebsen Professor of International Shipping at IMD in Lausanne, Switzerland. He retired as President of IMD in 2008, is a former president of the Norwegian School of Management and, before this, was affiliated to the Wharton School, Pennsylvania. Professor Lorange is the former owner of a Norwegian shipping company and is also a board member of several shipping firms. He has written or edited 15 books and some 110 articles on the topics of global strategic management, strategic planning and entrepreneurship for growth. His most recent book is Thought Leadership Meets Business (Cambridge, 2008).

### **Users Review**

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##### **Johanna Garrett:**

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