Chapter 16

Virtual Shipping Entrepreneurial Leadership Styles in Maritime and Shipping Industry

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ABSTRACT

The concept of entrepreneurial leadership in any challenging industry involves fusing the concepts of a strategic approach of the management change, enhancing capabilities for continuously, creating and appropriating support, and development of value and competitive advantages in the company and technological growth. The challenge for shipping and transportation industry is to build a compatibility to continuously explore and reduce the threats of secure and safety and enhance new successful and competitive opportunities. Shipping Entrepreneurial Leadership style that scanned The twenty one attributes of outstanding leadership dimensions in the GLOBE project scales to identify nineteen attributes of their extraordinary performance. The chapter categorizes ten shipping behavior likely to be expected in loading on the two roles that impede the shipping entrepreneurial leaders’ performance enactment scenario and Eight leadership behavior likely to be facilitated in their roles towered encouraging the team performance.

INTRODUCTION

Economical Features of Shipping Marketplace Forces

From the economical view point, the demand for shipping services is, basically, affected by the GDP of one country. As the country’s GDP fluctuates, that will drive the forces of demand in the shipping industry (Davis, Pitts, & Cormier, 2000; W. Talley, 2013). The shipping services are also having possibility of double-dip influences on the market demand side (W. Talley, 2013). The global demand for
the shipping services is directly and immediately impacted by an economic depression For instance, the last financial crises happened between 2007 and 2009 in the UK and European was negatively and doubled impacting the European financial services that were dominant in ship liquidity and shipping firms’ shares in the world financial markets (Bhandarker, 1990; Davis et al., 2000; W. Talley, 2013).

Stakeholders of the shipping companies are not a hidden anymore. They are all realized the influences of the potential changes that the industry hold (Davis et al., 2000; Leiss, 2013; Niman, 2014). Moreover, shipping market place is as much a part of the economic changes forcing challenges as it represents a force on its own (Davis et al., 2000; Leiss, 2013; Niman, 2014). As key factors to the shipping industry, it is very important to highlight the main contributions and value added that major making policies processes in shipping industry will be seeking from shipping and container sea-lanes:

1. Reduced the operating stemming costs to increase enable the shipping companies to compete the market price of the service (Dizard & Gadlin, 2014; Halavais, 2004; Leiss, 2013).
2. Raise sustainability competitive advantages and shipping competencies from narrow scope of customer shipping security to the supply chain for everything related to the human side of shipping industry (La Monte & Woytowitz, 2015)
3. Increased efficiency and reliability through incorporating a strategic entrepreneurial mind-set as a key element of strategic management in the new shipping environment (La Monte & Woytowitz, 2015)
4. Creating a sustainability innovation for the company team work and its network of shipping stakeholders by managing the existing and potential resources to achieve the target goals of the shipping companies (La Monte & Woytowitz, 2015)

Those economic features may add even more challenges for shipping decision makers. The sustainability innovation scenario will be the only challenge for shipping leaders in order to create valuable relationship followers with and then will be considered as the shipping company’s social responsibility performance as well (Dizard & Gadlin, 2014; Halavais, 2004; Leiss, 2013).

Since that moment, a growing stream of research in management science and Shipping Companies theory has begun to acknowledge the magnitude of virtual Shipping Companies to business (W. Talley, 2013). The concept of virtual Shipping Companies is relatively new and there is no single clear-cut definition of what a VOC is. The present chapter has conducted intensive literatures review to address the various conceptual framework and the various aspects of the virtual Shipping Companies discussed in the literature of the past 20 years(Corbin & Musante, 2015; Davis et al., 2000; Leiss, 2013; Niman, 2014; Wild, Wild, & Han, 2014). The chapter presents in table Bhandarker various definitions of Virtual Shipping Companies VSCs.

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The shipping industry in some port of the world faces some demographics shifts of the human effects Succar, 2013 #95. The social-economical and demographics farces raise new paradigms in the shipping environment. That population of the middle-income consumers in some big cities; like Delhi, Beijing, Shanghai Singapore and Dubai, moves the shipping and transportation complicity toward South-Asian
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