ΟΙΚΟΝΟΜΙΚΟ ΠΑΝΕΠΙΣΤΗΜΙΟ ΑΘΗΝΩΝ

ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS

mba international

School of Business

Department of Management Science and Technology

Master in Business Administration - MBA International

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Εθνική Αρχή Ανώτατης Εκπαίδευσης

Hellenic Authority for Higher Education

ASSOCIATION OF MBAS ACCREDITED

ATHENS 2025

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PART I: INFORMATION ABOUT THE INSTITUTION

UNIVERSITY CONTACT DETAILS

ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS (AUEB)

Address:

- Undergraduate programs: 76, Patission Str. 10434, Athens
- Postgraduate programs: Evelpidon 47A & Lefkados 33 Strs., 11362, Athens

Telephone number: +30-210-8203911

Website: https://www.aueb.gr **e-mail**: webmaster@aueb.gr

Facebook: https://www.facebook.com/auebgreece | **Twitter**: https://twitter.com/aueb

Linkedin: https://www.linkedin.com/school/athens-university-of-economics-and-business/mycompany/

Youtube: https://www.youtube.com/channel/UCPncunqp3bMuAHHeCikhalg

Instagram: https://www.instagram.com/aueb.gr/

ACADEMIC AUTHORITIES

The rectorate authorities consist of the Rector and the Vice Rectors, as per below:

Rector :

Professor Vasilios Vasdekis

Vice Rectors:

Vice Rector of Academic Affairs and Personnel
Assistant Professor Leonidas Doukakis

Vice Rector of Research and Lifelong Learning
Professor Georgia Siougle

Vice Rector of Financial Planning and Infrastructure
Professor Anna-Eleni Galanaki

Vice Rector of International Cooperation and Development
Professor Athanasia (Nancy) Pouloudi

SCHOOL OF BUSINESS

Dean: Associate Professor Angeliki Poulymenakou

DEPARTMENT OF MANAGEMENT SCIENCE AND TECHNOLOGY

Head of the Department: Professor Ioannis Nikolaou

MASTER IN BUSINESS ADMINISTRATION (MBA INTERNATIONAL)

Director: Professor Klas Eric Soderquist

MBA INTERNATIONAL CONTACT DETAILS

Address: 47a Evelpidon Str, GR-113 62, Athens, Greece,
Tel: +30 210 82 03 659 – 662, e-mail: imba@aueb.gr

Website: www.imba.aueb.gr

Facebook: https://www.facebook.com/iMBAaueb

Twitter: https://twitter.com/auebimba

Youtube: https://www.youtube.com/user/mbaInternationalAUEB

Linkedin: https://www.linkedin.com/groups/108831/

& https://www.linkedin.com/company/mba-international-aueb

Instagram: https://www.instagram.com/imba.aueb/

ACADEMIC CALENDAR

Re-sit exam period September 2024

Start of Re-exams:	Monday, August 31, 2026
End of Re-exams:	Friday, September 18, 2026
Grades announcement:	by Monday, October 15, 2026

FALL SEMESTER

Start of the first period of the Winter Semester:	Monday, 14/09/2026.
End of the first period of the Winter Semester:	Saturday, 31/10/2026.
Start of the second period of the Winter Semester:	Monday, 09/10/2026.
End of the second period of the Winter Semester:	Saturday, 09/01/2027.

Break before Christmas Holidays:	Wednesday, 23/12/2026.
Start after Christmas Holidays:	Thursday, 07/01/2027.

Winter Semester Course Examinations Period

Examination Period 1 (November):	02/11/2026 - 08/11/2026
Examination period 2 (January):	11/01/2026 - 17/01/2027

Holidays

October 28 Holiday - The Anniversary of the "No",	Wednesday, October 28, 2026
The Anniversary of Polytechneio,	Tuesday, November 17, 2026
Epiphany	Wednesday, January 6, 2027

SPRING SEMESTER

Start of the third period of the Spring Semester:	Monday, 18/01/2027
End of the third period of the Spring Semester:	Saturday, 06/03/2027
Start of the fourth period of the Spring Semester:	Monday, 15/03/2027
End of the fourth period of the Spring Semester	Saturday, 08/05/2027
Start of the fifth period of the Spring Semester:	Monday, 17/05/2027
End of the fifth period of the spring semester:	Saturday, 03/07/2027

Break for Easter Holidays: Wednesday, 28/04/2027-Friday, 07/05/2027

Exam periods

Examination Period 3 (March):	08/03/2027 – 13/03/2027
Examination period 4 (May):	10/05/2027 – 15/05/2027
Examination period 5 (July):	05/07/2027 – 10/07/2027

Holidays

Educational Holiday, Saturday, January 30, 2027

Ash Monday, Monday, February 15, 2027

Greek Independence Day, Thursday, March 25, 2027

Labor Day, Saturday 1 May 2027

Pentecost, Monday, June 21, 2027

AUEB's OPERATIONAL STRUCTURE

The structure and operation of the Institution is defined by current legislation as in force. The Athens University of Economics and Business is under the supervision of the Ministry of Education, Research and Religious Affairs. Its governing bodies include:

The Governing Council | The Senate | The Rector | The Vice-Rectors | The Executive Director

Until the Governing Council assumes its duties, administration is exercised by the University's Rector's Council.

AUEB's ACADEMIC STRUCTURE

The Athens University of Economics and Business is structured by academic units of two (2) levels: a) the Schools, and b) the Departments

Each School is structured by at least two (2) Departments, covers a domain of related scientific areas, and ensures the interdisciplinary approach to teaching and research between its departments. The School is responsible for supervising and coordinating the operation of the Departments and the educational and research work produced, in accordance with the Internal Operating Regulations.

The bodies of the school, according to Law 4957/2022 (A 141) as applicable are: a) the Dean and b) the Dean's Council.

The Department is the University's fundamental academic unit and aims to advance a specific field of science, technology, letters and arts through education and research. The Department consists of all the members of the Teaching & Research Staff (DEP), the members of the Special Education Staff (EEP), the members of the Laboratory Teaching Staff (EDIP) and the members of the Special Technical Laboratory Staff (ETEP).

Bodies of the Department according to Law 4957/2022 (A 141) as applicable are: a) the Assembly, b) the Board of Directors, c) the Head/Chair and d) the Deputy Head/Chair.

The Athens University of Economics and Business consists of three Schools & eight Departments:

SCHOOL OF ECONOMIC SCIENCES	**SCHOOL OF BUSINESS**	**SCHOOL OF INFORMATION SCIENCE AND TECHNOLOGY**
Department of International and European Economic Studies	Department of Management Science and Technology	Department of Informatics
Department of Economics	Department of Business Administration	Department of Statistics
	Department of Accounting and Finance	
	Department of Marketing and Communication	

ADMINISTRATIVE BODIES OF POSTGRADUATE STUDY PROGRAMS

Competent bodies for the organization and operation of the Postgraduate Study Programs are:

a) the Senate,

b) the Assembly of the Department,

c) the Coordinating Committee (CC), and

d) the Director of the Postgraduate Program.

Especially for inter-departmental, inter-institutional and joint programs, the responsibilities of the Department's Assembly are exercised by the Program Steering Committee.

UNIVERSITY STAFF

The University staff consists of the following categories:

- TEACHING STAFF:

- Teaching & Research Staff (DEP)
- Emeritus Professors
- Visiting Professors
- Special Education Staff (E.E.P.)
- Laboratory Teaching Staff (E.DI.P.)
- Special Technical Laboratory Staff (E.T.E.P.)
- Auxiliary Teaching Staff
- Teaching Fellows
- Scientific Faculty Members
- Adjunct Instructors
- Secondment Professors

ADMINISTRATIVE STAFF

STUDENT SERVICES & FACILITIES

The Athens University of Economics and Business provides both administrative and other services (meals, housing, library, sport facilities etc.) aiming at serving both its students and staff. More information on the organization and operation of the University's services can be found on the University's website (http://www.aueb.gr/en).

General description of the University

The Athens University of Economics and Business (AUEB), as a Higher Educational Institution, is a legal entity governed by public law and supervised by the Ministry of Education, Research and Religious Affairs.

AUEB is, in order of seniority, the third Higher Education Institution of the country and the first in the fields of Economics and Business Administration. Later, the scientific fields of Informatics and Statistics were added. Since its founding, in 1920, AUEB has a rich and noteworthy tradition of significant academic achievements that define the present and create excellent prospects for the future.

The University as a center of excellence, in academic research and teaching, is rated as one of the leading universities in its subject areas in Greece and one of the best internationally. The high level of its staff, the quality in teaching and research, the modern curriculum/courses, but also the high demand of its graduates significantly enhance the University's brand name and reputation, in Greece and abroad.

Detailed information on the study programs is provided in the study guides and departmental websites.

SERVICES

The Athens University of Economics and Business provides both administrative and other services (meals, housing, library, sport facilities etc.) aimed at serving both its students and staff. More information on the organization and operation of the University's services can be found on the University´s website (http://www.aueb.gr/en).

Admission/registration procedure

Admission for undergraduate students to each department is accomplished through central University entrance exams (Pan-Hellenic examinations). The registration of the successful candidates of these exams, in the Schools and Departments of the University takes place in September on the platform of mandatory electronic registration, according to the guidelines of the Ministry of Education, Research and Religious Affairs.

List of degree programmes

Athens University of Economics and Business offers the following Degrees and streams:

DEPARTMENTS	**SPECIALIZATIONS**
International and European Economic Studies	International Economics and Finance International and European Political Economy
Economics	Economic Theory and Policy Business Economics and Finance International and European Economics

Management Science and Technology	Operations Research and Business Analytics Operations and Supply Chain Management Software and Data Analysis Technologies Information Systems and Electronic Business Strategy, Entrepreneurship and Human Resources
Business Administration	Business Administration Information Systems Management Accounting and Financial Management Marketing
Accounting and Finance	Accounting Finance
Marketing and Communication	International Management, Innovation and Entrepreneurship Human Resource Management Business Analytics Digital Marketing
Informatics	No specializations are offered
Statistics	No specializations are offered

Detailed information about programs and curriculum is provided in each department's study guide and website.

MAIN UNIVERSITY REGULATIONS

Chief Regulations of the University (including academic recognition procedures)

The regulations include, for example:

- The University's Internal Operating Regulations.
- The Organization of Administrative Services.
- The Regulations for the Operation of Postgraduate and Doctoral Study Programs.
- The Internal Regulation for conducting postdoctoral research.
- The Exam Guide.
- Code of Conduct.

AUEB's ECTS Coordinator

The University's ECTS Coordinator is the Quality Assurance Chairperson, who ensures the University's compliance with the principles and rules of the European credit accumulation and transfer systems, supervises compliance and implementation and is responsible for the full recognition and transfer of credit units.

PART II: INFORMATION ABOUT MBA INTERNATIONAL (i-MBA)

SCHOOL OF BUSINESS

Dean: Associate Professor Angeliki Poulymenakou

DEPARTMENT OF MANAGEMENT SCIENCE AND TECHNOLOGY

Head of the Department: Professor Ioannis Nikolaou

MASTER IN BUSINESS ADMINISTRATION- MBA INTERNATIONAL

Director: Professor Klas Eric Soderquist

CONTACT DETAILS

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e-mail: imba@aueb.gr | **Website**: www.imba.aueb.gr

Facebook: https://www.facebook.com/iMBAaueb | **Twitter**: https://twitter.com/auebimba

Youtube: https://www.youtube.com/user/mbaInternationalAUEB

Linkedin: https://www.linkedin.com/groups/108831/

Instagram: https://www.instagram.com/imba.aueb/

GENERAL DESCRIPTION

The MBA International (henceforth i-MBA) is offered by the Department of Management Science and Technology (DMST) with the collaboration of three other departments of AUEB (Department of Marketing & Communication, Department of Accounting & Finance and Department of Business Administration). The MBA International was initially offered in 1998 as the Decision Sciences Graduate programme (Government Gazette issue (FEK 1151/3.11.98), and it was officially launched as an MBA programme in June 2004 (Government Gazette issue (FEK)876/14.6.04). The programme is accredited by the Association of MBA's (AMBA) since 2005 and from Hellenic Authority for Higher Education.

The i-MBA is a vibrant and innovative postgraduate program offering a personalized, technology-focused, and strongly networked educational experience that empowers the future of its graduates. Accredited by the Association of MBAs (AMBA) since 2005, and with graduates working across the globe, the program is highly reputed in the market both in Greece and internationally.

The i-MBA is managed by DMST and delivered in collaboration with the other three departments of the Business School of AUEB. Director of the program is Professor Eric Soderquist.

Focusing on the individual learner, the MBA International degree can be personalized and tailored to meet the specific needs and goals of each student. It offers a wide variety of learning opportunities including a rich portfolio of elective courses, optional Concentrations in the timeliest areas of business, gateways to a number of professional certifications, a Personal Skills Development program, several options for the graduation projects, career development activities, annual career fair, company days, and study trips.

The i-MBA develops executives with the knowledge, skills and confidence needed to analyze challenges and opportunities that lie ahead, and to formulate and implement innovative and effective strategies in times characterized by important technological, societal, and environmental shifts. The MBA International cultivates entrepreneurial capabilities and an international perspective and strengthens the interpersonal and leadership skills of its students.

The MBA International attracts students from over 20 countries. The international standing of the Program and its adherence to standards of excellence in curriculum, pedagogy, innovation, research, and relations with industry are reflected in the accreditation by the Association of MBAs (AMBA) and the Program's excellent positioning in international rankings, e.g., QS Global MBA Rankings, Eduniversal Best Masters Ranking).

In the i-MBA, students have the opportunity to compose their own flexible path by selecting from a portfolio over 20 elective courses, or follow one of the following Concentrations:

Finance | Marketing & Strategy | Technology Innovation

Towards the end of the studies, both Full-time and Part-time students take their final step towards graduation through the applied Immersion or Integrated Impact Project. These projects enable students to collaborate with companies and their peers on business issues that integrate several functional aspects and deliver results with impact beyond operational activities of the organization. The graduation project can also take the shape of an entrepreneurial project where the Program supports the growth and framing of innovative entrepreneurial ideas.

The Program awards a "Master in Business Administration - MBA International".

ADMISSIONS REQUIREMENTS

During each academic year, the MBA programs publish their official announcement "Call for Applications" for the next academic year's admission through the program's and the University's website. The 'Call for Application' includes basic information about the program, the link through which candidates fill in and submit their application, the required documents to be delivered and the dates of the admission deadlines. Usually, the first deadline is around February-March and the second around May-June.

The procedures utilized in the admissions process are well structured, employ proven scientific methods and criteria and are characterized by the application of rigorous standards.

The admission requirements for the MBA International are the following:

Online Application Form: A completed application form is mandatory. The application is completed online, through a specific link, which is published at the program's and the University's website no later than six months before the admissions deadline. The link and related information are announced in the official announcement for the start of the admissions process each year, what is referred to as 'Call For Applications',

Degree: The solid academic background of an applicant is carefully evaluated, as demonstrated by a university degree from a formally recognized Greek or foreign University. For non-Greek Bachelor's

degrees, a recognition by the Hellenic National Registry of Foreign Recognized Higher Education Index–DOATAP (Hellenic NARIC- ΔΟΑΤΑΠ)- is required.

Foreign language requirement: All candidates are expected to be fluent in English. This is proven through the Proficiency Certificate of the English language, the TOEFL test (at least 79), the IELTS test (at least 6.5) or any test which is accepted for C2 "Excellent' level by the Supreme Council for Civil Personnel Selection of Greece (ASEP). For Chinese applicants with Chinese university degree the CET (College English Test) is also accepted. Candidates whose mother tongue is English, or who hold a fully English-taught degree (BSc or MSc) do not have to submit test results of English language. The candidates' level of verbal expression in the English language is also evaluated in the admission interviews, which are fully conducted in English.

Work Experience / Managerial Potential: The program is designed to be a postgraduate degree, for high potential individuals, who have at least three years of post-graduate work experience for Full-time program and five years for the Part-Time program.

Recommendation letters: Candidates are expected to submit two recommendation letters together with their application form, either from an employer, partner or client (in cases of self-employment) or by a faculty member from the candidate's alma mater.

Candidates must bring their **completed Online Application Form printed and signed** along with the below supporting material:

- CV in English
- Copies of all University Degrees/Diplomas.
- Official Academic Transcripts of the above copies of Degrees. (In case the transcripts are not in English or Greek, a certified copy of English translation is needed.)
- Certified copy of English language
- Certified copies of other foreign languages (optional).
- Proof of full employment record. Admission requires a minimum of three years of working experience for the full-time program and five years of working experience for the part-time program.
- Two confidential recommendation letters, that can be submitted:
  - by their authors after receiving an automatic notification in their email following the submission of the online application or,
  - at the Secretariat of the Program in a closed sealed envelope
- Military Discharge Papers (if applicable).
- GMAT (optional only, for score above 550).

LEARNING OUTCOMES (GRADUATE ATTRIBUTES) OF THE PROGRAM

The MBA International program's learning outcomes that should characterize all students as Graduate Attributes, upon completion of the program, are the following:

Possess Analytical Capability. Graduates will be able to break down complex problems into single and manageable components, by gathering relevant information and identifying key issues. They demonstrate ability to compare sets of data from different sources, identify possible cause and effect patterns, identify alternatives and the criteria for assessing them, and draw appropriate aggregated conclusions for optimal decision-making and strategy development.

Possess International Awareness. Graduates have developed cross-cultural understanding and business acumen through knowledge gained about global economic, social and geopolitical trends, global markets and different cultures. They should be able to recognize and embrace global diversity, and lead and manage organizations in dynamically evolving international environments,

Demonstrate Reflective and Critical Thinking Skills. Graduates will demonstrate a wide range of cognitive skills applicable in problem-solving, decision-making and human interactions. In combination with enhanced self-awareness, they will be able design and implement plans and programs to address strategic, tactical and operational business challenges and meet organizational and personal goals,

Cultivate an Entrepreneurial, Visionary and Collaborative Mindset. Graduates should be able to identify opportunities in the marketplace, driven by the interplay between technology and socio-economic systems, and implement innovative solutions to seize these opportunities. Lead and inspire others by setting visionary goals and implement strategies to reach them. Excel as team players by collaboratively assessing and implementing alternatives that increase the probability of a desirable outcome,

Consider business situations holistically in a changing environment. Graduates shall have the ability to apprehend the integrated nature of how a business operates, adapts and evolves in interaction with its environment and stakeholders. They shall understand a business as a system; how policies, strategy, structure, processes, technology and people co-evolve and interact in order to achieve success that is economically viable, inclusive and environmentally sustainable. They shall act according to the highest ethical standards.

ACCESS TO FURTHER STUDIES

Access to Doctoral program, pursuing research in the areas of Information Systems, Innovation and Knowledge Management, Logistics & Transport, e-Business, m-Business, Financial Engineering, Software Engineering etc.

COURSE STRUCTURE DIAGRAM WITH CREDITS

Period 1 September-November	Period 2 November-January	Period 3 January-March	Period 4 March-May	Period 5 May-July
FULL-TIME MBA International - CORE Courses Per Period. All Core Courses are 5 ECTS, unless other* indicated.				
Accounting & Financial Reporting	Financial Management	Managerial Economics	Data, Models & Decisions	Business Strategy & Ethics
Marketing Management	Entrepreneurship & Business Planning	Leading Innovation & Change (*4 ECTS)	Electives	Electives
Information Systems Management	International Business	*Personal Skills Development II (cont.)*		
Managing People & Operations		Electives		
*Personal Skills Developpent I (*2 ECTS)*				
Year 1 Above. Year 1.5 Below				
Immersion Project until end November (*10 ECTS)				
PART-TIME MBA International - CORE Courses Per Period. All Core Courses are 5 ECTS unless other* indicated.				
Accounting & Financial Reporting	Financial Management	Managerial Economics	Data, Models & Decisions	Marketing Management
Organiz. Behavior & HRM (*3 ECTS)	Operations Management	Information Systems Management	Electives	Electives
*Personal Skills Development I (*2 ECTS)*		*Personal Skills Development II (cont)*		
		Electives		
Year 1 Above. Year 2 Below				
Business Strategy	International Business	Leading Innovation & Change (*4 ECTS)	Electives	Electives
Responsible Business (*3 ECTS)	Entrepreneurship & Business Planning	Electives		
Year 2 Above. Year 2,5 Below				
Integrated Impact Project until end October (*4 ECTS)				
		MBA International ELECTIVE Courses per period Full-Time and Part-Time. All Electives are 4 ECTS.		
		Investment Analysis	Geopolitics & Business	Business-to-Business & International
		Corporate Finance	Understanding & Managing Digital	Business Intelligence & Analytics
		Global Supply Chain Management	Market Research	Consumer Behavior
		Managerial Accounting	Mergers & Acquisitions	Energy Economics & Management
		Global Sustainability Strategies & Reporting	Artificial Intelligence in Business	International Negotiations
				Project Management
For completion of the Program, Full-Time and Part-Time, a total of 90 ECTS is required.				

REQUIREMENTS FOR THE AWARD OF THE MBA DEGREE

Students of the MBA International must complete 90 ECTS. Full-time students have to successfully complete 80 ECTS from courses 10 ECTS from the Immersion Project while Part Time students have to complete 86 ECTS from courses and 4 ECTS from Integrated Impact Project.

ASSESSMENT REGULATIONS

The MBA International aim utilizes a mix of assessment methods, which is applied in most of the courses. Use of multiple assessment methods, blending assessment of individual knowledge / skills and evaluation of team efforts -collaboration processes and collectively produced outcomes- allows instructors to evaluate more effectively the degree of students' comprehension of the course content and the level of accomplishment of the course learning objectives. The most common assessment methods include the traditional written exams, group or individual assignments and class participation.

The role of individual written exams is instrumental for assessing individual student performance and ensuring the highest possible quality of the awarded grade of "Master in Business Administration".

ECTS COORDINATOR OF THE MBA INTERNATIONAL

All decisions regarding ECTS coordination and compliance with the principles and rules of the European credit accumulation and transfer systems, implementation and supervision for the full recognition and transfer of credit units are taken by the Director and the Program Steering Committee

DESCRIPTION OF INDIVIDUAL COURSE UNITS

1st Semester -1st Period

Full Time Cohort

ACCOUNTING & FINANCIAL REPORTING

Year of Study: 1st year Full Time,

Semester and Period: First semester, Period September-November.

Number of ECTS: 5.

Instructors:

Professor Apostolos Ballas

Tel: 210 8203 463, e-mail: aballas@aueb.gr , Office: 504, 5th floor, Troias Building.

Office Hours: Please contact by e-mail for making appointment.

Professor Emmanouil Dedoulis

Tel: 210 8203 453, e-mail: ededoulis@aueb.gr, office: Patision 80, 4th floor,

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

Accounting & Financial Reporting is a course about accounting for a firm's external constituencies for people who intend to become managers. It will also be of interest to anyone who wants to be able to determine, assess and evaluate firm performance, liquidity and financial position. Although it is not intended as a course for people who want to become accountants, students will benefit the most since it improves their understanding of how accounting concepts and practices are perceived and used by managers.

During the course we will focus on how financial accounting systems work. Among the topics to be covered are an exploration of the content and structure of financial statements and their analysis.

Accounting & Financial Reporting may be the first course in accounting for most of you. For this reason, the two basic objectives of the course are:

To indicate the usefulness of financial accounting information as communication mechanism.

To prepare students to obtain additional knowledge and to facilitate subsequent learning with regard to the understanding of financial statements and the main methods of their analysis and evaluation.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will:

Be familiar with published financial statements, their format and comprehend related terms and terminology. Understand the conceptual framework and, to a limited extent, the limitations enshrined in law which determine how accounting is carried out in organizations.

Be well versed in International Financial Reporting Standards (IFRS), a set of accounting standards applied world-wide. By doing so, students develop a cross-country understanding of financial accounting practices employed in dynamically evolving global markets and international environments.

Understand the fundamentals of the preparation of financial statements. Moreover, by focusing on numerous short case studies, students will be able to interpret the contents of financial statements, evaluate firm performance, cash flows and financial position with a view to make rational business decisions. Hence, they will develop the cognitive skills applicable in problem solving in the business realm.

Be able to lead, set feasible and at the same time visionary goals and implement strategies based on sound financial information and data derived from the financial accounting system and reports.

Be in position to analyze firm indicators against industry benchmarks, taking into consideration broader macroeconomic factors. Therefore, students will develop a perspective according to which the organization is viewed as an integral part of a broader system which seeks to achieve success that is viable and sustainable.

III. Prerequisites and Relationship of Course to Rest of Curriculum.

Accounting and Financial Reporting is one of the twelve core courses of the program and equips students with the basic knowledge needed. It has no prerequisites; however, it is a prerequisite for the majority of the required and elective MBA courses in all majors. Where possible, we will be drawing linkages between this course and other core courses in the curriculum. Since financial statements are probably the most significant source of information for business decisions, these linkages are fundamental to a proper appreciation of financial accounting as well as other courses. For example, financial statement items correspond (imperfectly) to theoretical constructs such wealth and income that you will learn about in economics and can have profound behavioral implications for managers and others.

IV. Course Content

LECTURE	TOPIC	READ	SHORT ASSIGNMENTS
1	The Financial Statements and the Recording Process	1-5	CP5-5, CP5-6, CON5-1, CON5-2,
2	Revenue Measurement & Monetary Assets	6	P6-3, CON6-1, CP6-4, CP6-5
3	Financial Statement Analysis	13	TBA
4	1st Mid Term Inventory Valuation and the Measurement of the Cost of Goods Sold	7	P7-1, CP7-4, CP7-5, CON7-1
5	The Valuation of Long-lived Assets	8	CP8-4, CP8-5, CP8-8, CON8-1
6	The Valuation of Long-lived Assets Short Term Liabilities	8 9	CP8-4, CP8-5, CP8-8, CON8-1 P9-6, P9-7, P9-8, CC9-1
7	2nd Mid Term The Statement of Cash Flows	 12	 P12-1, P12-3, CP12-5, CON12-1

V. Course Material – Recommended Readings

1. Main Textbook: Libby, R., Libby, P. A., & F. Hodge. (2025). Financial Accounting. McGraw-Hill, 12th ed. (Global edition)

2. Higgins, R., Koski, J., Mitton, T., (2019). Analysis for Financial Management. McGraw Hill education, 12th edition.

As the session outline shows, there are two kinds of material that are assigned:

1. Read: This is relevant material from the main textbook, and it should be read by everyone in advance. In your reading, you will be assisted by various supplementary materials (session outline, copies of slides) that are (or will be) available at the portal.

2. Assignments / Cases: Assignments and cases are designed to enhance your comprehension of accounting techniques. Everyone should read and prepare assignments and cases for discussion in class. It is recommended that each group should also hand in a written answer. Remember that for cases quality of argument counts a lot. Though they are not individually graded, they inform the final assessment of your progress.

You are allowed and encouraged to help each other with the daily homework and class preparation.

VI. Teaching and Learning Methods

The course's content will be presented using a mixture of lectures, an extensive number of short cases, fishbowl conversations, group analysis of assignments.

VII. Course Evaluation – Assessment Methods

There will be two mid-term exams on the dates specified above counting for 30% of your grade and one final exam, counting for 70% of your grade. All exams will be closed book, although you will be allowed to bring in an A4 page of HANDWRITTEN notes in the exam room. However, programmable calculators or mobile phones will not be allowed for use during exams.

The final exam will assess students' ability to use financial statements and related information in making basic decisions about an organization and evaluating its performance, liquidity and financial position.

To obtain passing mark for the course, all evaluation elements must be completed, and the minimum mark must be 5/10 in all.

INFORMATION SYSTEMS MANAGEMENT (ISM)

Year of Study: 1st year Full Time.

Semester and Period: 1st semester, Period September-November

Number of ECTS: 5

Instructors:

Dr. Angeliki Poulymenakou, Associate Professor, AUEB.

Tel: 210 8203 464, e-mail: akp@aueb.gr, Office: 12, Derigny Str., 7th Floor.

Office Hours: Please contact by e-mail for making appointment

Dr. Chris Lazaris, Laboratory Teaching Faculty, AUEB

Tel: 210 8203 370, e-mail: lazaris@aueb.gr, Office: 80, Patission Street, 2nd floor.

Office Hours: Please contact by e-mail for making appointment

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I. Course Overview

Companies and organizations operating in today's economic and social environment cannot afford to ignore information and communication technology (ICT). If they do, they risk ignoring a force that may improve productivity, broaden their market, increase profits, allow the introduction of new products/services or, conversely, endanger their survival in the long run. Business information systems can support a company's internal functions and its relations with its business partners, can simply automate transactions or provide sophisticated support to decision making; they can even enhance the design of business processes. Regardless of how pervasive and strategic the role of Information Systems is found to be in an enterprise, or beyond in a particular context, management executives (both of IS specialization, but particularly in other business units) are required to understand the implications of technology for their work and the organization in general, and to be able to leverage the capabilities of technology to support and materialize organizational goals.

The purpose of this course is to provide a broad understanding of the importance of information systems in the modern business environment from the perspective of management - so that the management makes the right decisions on issues relating to information systems. The course does not focus on technical matters (it is assumed that the student is familiar with basic concepts of Information Technology) but, mainly, on issues of information systems integration within the organization, information systems utilization according to the organization's capabilities and its implications on processes and individuals, as well as information resources management.

More specifically the course consists of five main sections:

- **The importance of information systems for organizations:** principles of information systems management, strategic information systems, business process reengineering and functional business systems.

- **The use of information systems in various aspects of organizational work:** decision support systems, enterprise resource planning (ERP) systems, supply chain management (SCM) systems, customer relationship management (CRM) systems, business analytics.
- **Networks, Omnichannel Technologies and the Cloud:** Internet, Collaborative systems, Electronic/Omnichannel Commerce, Electronic Business, Cloud Computing and Digital Innovation.
- **Information Resources Management, including**: Information systems planning, financial management of information systems, information systems development, business process management and performance improvement, managing the information systems department and the role of the CIO.
- **Digital Marketing Management, including**: Search engine marketing, paid search strategies, social media marketing, metrics and analytics leveraging information systems and digital platforms.

II. Objectives of the Course – Learning Outcomes

The students taking this course should be able to:

- Discuss and explain how IT is disrupting the way that companies operate, the IT trends that are driving organizational performance, growth, and sustainability. Distinguish and compare the basic theoretic and applied models that help the management of the IS function.
- Interpret and demonstrate the potential executive, managerial, and operational support of information systems, classify them according to their functions and capabilities, appraise their success factors, and explain reasons for failure. Explain the role of IS in improving business processes and enterprise performance.
- Examine the fundamentals of data management and discuss how business analytics help companies improve performance. Analyze how big data and data analytics methods and techniques can be used to enable organizations gain a competitive advantage.
- Justify the value of creating an integrated omnichannel experience to meet customer expectations in a seamless way between offline and online. Evaluate digital technologies, platforms & channels and the business opportunities, challenges and strategies that they represent for organizations internationally.

III. Prerequisites and Relationship of Course to Rest of Curriculum

Information Systems Management is one of the twelve core courses of the program. The course is interdisciplinary and equips students with the basic knowledge needed, i.e., it is a prerequisite for the majority of the required and elective MBA courses in all majors, as it provides a broad understanding of the Information Systems principles in the business environment.

IV. Course Content

The content of each lecture is provided in the following detailed plan of the course.

Session 1: The importance of Information and Communication Technology (ICT) in Organizations

Topic 1: Organizations, environments and Information Technology. Doing business in the digital economy; Examples of information systems at work, IT trends. [TB] Chapter 1

Topic 2: Information Technology concepts and management. Classification of IS; Operational, Managerial and Strategic IS; IS infrastructure and architecture; Emerging computing environments, Managing information resources. [TB] Chapter 2

Session 2: Data, Databases and Data Warehouses, Business Intelligence, Business Analytics, AI

Topic 1: [akp] Databases (SQL and noSQL, OLAP), Web content and data streams (Hadoop), Legacy systems, Data warehouses and Data marts, and the ETL process, Data management, Business Intelligence, Business Analytics, Machine learning, AI, Analyzing, Mining and Visualization. Business Intelligence. [TB] Chapter 3

Topic 2: [akp] IS that Support Managers. Management Decision and Intelligent Support Systems. Decision making and Corporate Performance Management (BPM and KPIs). [TB] Chapter 12

Topic 3: [cl] Case Study: Search Engine Optimization Strategies (Paid/Organic). Using Google Analytics platform.

Session 3: Information Systems (IS) that support Business Processes

Topic 1: [akp] Enterprise resource Planning (ERP), Transaction processing, functional applications, and integration. Managing innovative IT applications in the functional areas, Integrating Functional IS, Enterprise Social Platforms, Digital platforms. [TB] Chapter 9

Topic 2: [cl] Supply Chain Management (SCM). Digital platforms for internal and external supply chains [TB] Chapter 10

Topic 3: [cl] Customer Relationship Management (CRM), Salesforce introduction and assignment description. Live Demo of Salesforce CRM. [TB] Chapter 10

Online Lab Session: Salesforce Q&A – Assignment feedback and student support. No Mamdatory.

Session 4: Internet Technologies, Search Engine Marketing & Social Media Strategies

Search Technology, Organic Search and SEO, Paid Search Strategies. Social Media Strategies, Social Communities, Social Monitoring, Metrics and Analytics. Social Media Failures and Lessons Learned. [TB] Chapter 7

Live Demos: Google Analytics, Google & Facebook Ads

Session 5: Omnichannel Retailing, E-Commerce, Mobile & Cloud Strategies

Retail Channels, B2C & B2B and Mobile Commerce. Cloud Computing & Cloud Services Delivery Models. [TB] Chapter 8

Live Demo: Microsoft Azure

Session 6: Strategic IS for Competitive Advantage, New Business Models and Digital Transformation

Using Information Technology for Strategic Advantage. Strategic advantage and IT, Porter's competitive forces and value chain analysis models, Strategic Resources and Capabilities, Strategic IS applications, Sustaining Strategic IS, Strategic IS frameworks, Web-based strategic IS. New Business Models and Digital Transformation. [TB] Chapter 12

Session 7: Digital Technology acquisition in Organizations, Implementing IT Projects, and Digital Technology Governance and the Role of CIO

Topic 1: IT planning, Evolution and models for IT planning; Stages of IT planning, Planning IT architectures IS frameworks, Adopting IT Projects, Positioning IT resources within the organization, allocating responsibility for IT, management processes for IT, the roles of users and specialists, outsourcing approaches, Human skills in the IT department, the role of the CIO. [TB] Chapter 1 (1.3), Chapter 12, Chapter 13

Topic 2: The landscape of IT application acquisition; Identifying and planning IT systems; Available options for IT acquisition; Outsourcing, ASPs, SaaS and other acquisition options. Integration and Business process redesign issues. [TB] Chapter 13

V. Course Material – Recommended Readings

The main textbook is:

E. Turban, C. Pollard, and G. Wood, Information Technology for Management, 12th edition, International Adaptation, 2021, John Wiley & Sons (ISBN: 978-1-119-80253-2) [TB]

Students will be directed towards additional material in academic or professional articles in every lecture**.**

VI. Teaching & Learning Methods

The course is taught in lecture format and illustrates key concepts by using interactive case-based teaching and class discussions to help students gain insights of how information systems can be used and managed within corporations. Live demonstrations of information systems and digital platforms showcase real-life examples of key theoretical concepts.

The lab session, as well as the course assignment, will leverage the Salesforce Trailhead gamified e-learning platform and will aim to familiarize students with a CRM platform with a focus on administration, customization, sales, data management, reporting, visualization and analytics.

VII. Course Evaluation – Assessment Methods

The final grade of every student will be based on two criteria:

- **A case study-based final written exam (80%).** This assesses the ability to (a) possess the necessary conceptual background in order to understand the issues management faces in relation to information systems, and (b) identify the main functions of information systems management, and the basic theoretic and applied models that help the management of the IS function.
- **Salesforce Trailhead evaluation and performance (20%).** The students will have to complete hands-on assignments and projects that involve real-life business scenarios on a CRM platform.

MARKETING MANAGEMENT

Year of Study: 1st year Full Time.

Semester and Period: 1st period, Period September- November.

Number of ECTS: 5

Instructors:

- Kostis Indounas, Associate Professor, AUEB.

Tel: 210 8203 487, e-mail: indounas@aueb.gr , Office: 2, Troias St., 5th floor, Office 507.

Office Hours: Please contact by e-mail for making appointment.

- Hlias Balafoutis, Assistant Laboratory instructor, AUEB e-mail: ilbalaf@aueb.gr, Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

Targeted to an audience with different backgrounds, the course aims to make participants familiar with the marketing concepts, frameworks, methodologies, and tools to understand how key marketing decisions are made.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will be able to:

- Understand the role of marketing orientation within an organization. Identify and explain how the marketing philosophy can help an organization to achieve its short- and long-term objectives.
- Understand those tools that help an organization examine the environment-market in which it operates and demonstrate how these tools can lead to successful business decision making.
- Apply the concept of marketing planning process to analyze how the different stages of this process can be organized in the most effective way for an organization.
- Appraise how the marketing planning process can be applied to different business contexts. Analyze and judge the company and market related factors that aid the organization to select the appropriate process for each context.
- Develop marketing strategies. Evaluate and assemble all concepts and frameworks discussed in the course to design an effective marketing plan.

III. Prerequisites and Relationship of Course to Rest of Curriculum

Marketing Management is one of the twelve core courses of the program. Moreover, the course equips students with the basic knowledge needed for the Marketing related elective courses of the program (i.e., Market Research, Consumer Behavior, Business-to-Business Marketing, and International Marketing).

IV. Course Content

- **Session 1**

Introduction: Marketing, what is all about? A general framework of the marketing planning process. Introduction to the Marketing Simulation Game.

- **Session 2**

Strategic marketing: Marketing audit, marketing objectives and strategies, implementation, and control issues.

- **Session 3**

Segmentation, targeting and positioning: Segmentation criteria and techniques, targeting strategies, positioning maps and strategies.

- Product Strategy: Elements of a product, branding, product line decisions, new product development, product modification and elimination, product portfolio analysis tools.

- **Session 5**

Pricing Strategy: Factors affecting price decision-making, pricing process, new product pricing.

Distribution Strategy: Distribution channels, intensity of distribution, modern trends in logistics and supply chain management from a marketing perspective, alternative (e-based) distribution strategies.

- **Session 6**

Communication Strategy: Advertising, sales promotions, public relations, personal selling, direct marketing, new (digital) communication media.

- **Session 7**

Marketing Simulation Game Presentations

V. Course Material – Recommended Readings

Core textbook (Optional)

Kotler P. and Keller, K.L. (latest edition), Marketing Management, Prentice Hall, New Jersey.

Further Reading - Articles

Bettencourt, L.A., Lusch, R.F. and Vargo, S.L. (2014), "A service lens on value creation: Marketing's role in achieving strategic advantage", California Management Review, Vol. 57 No. 1, pp. 44-66. Challagalla, G., Murtha, B.R. and Jaworksi, B. (2014), "Marketing doctrine: A principles-based approach to guiding marketing decision making in firms", Journal of Marketing, Vol. 78 No. 4, pp. 4-20.

Joshi, A. and Gimenez, E. (2014), "Decision-driven marketing", Harvard Business Review, Vol. 92 No. 7/8, pp. 205-211.

Nath, P. and Mahajan, V. (2011), “Marketing in the c-Suite: A study of chief marketing officer power in firms’ top management teams”, Journal of Marketing, Vol. 75 No. 1, pp. 60-77.

Tadajewski, M. and Hewer, P. (2012), “Global contributions to marketing management”, Journal of Marketing Management, Vol. 28 No. 9/10, pp. 1015-1020.

Further Reading - Textbooks

Bouzid, A. (2015), Marketing Management: Business Analysis and Planning from a Marketing Perspective: Applying Situation Analysis, Positioning Map and Marketing Tools, ab-consulting-online.com.

Lacobucci, D. (2014), Marketing Management, Gengage Learning, Stamford.

Kotler P., Wong V., Saunders J., Armstrong G. (latest edition), Principles of Marketing, Prentice Hall, New Jersey.

Mullins, J., Walker, A. and Boyd, H. (latest edition), Marketing Management: A Strategic Decision-Making Approach, Mc-Graw Hill, New York.

Participants are also provided with course slides, case studies and videos. All this material is uploaded to the Moodle platform.

VI. Teaching & Learning Methods

The teaching methods that will be used are the following:

- Lectures that necessitate the active participation and interaction of students.
- Lectures by guest speakers/practitioners.
- Case studies that will be discussed within the class.
- Group projects (based on a marketing simulation game) by students.

VII. Course Evaluation – Assessment Methods

- **Written Exam: 50%** of the final grade (individual). Final exam assesses students' ability to have acquired a profound understanding of all learning outcomes.
- **Group project “Market Simulation Game”: 50%** of the final work (teamwork). This element assesses students' ability to understand the stages of the marketing planning process, analyze each one of the components of the marketing strategy and make marketing related decisions through the marketing simulation game.

To obtain a passing mark for the course, all evaluation elements must be completed, and the minimum mark must be 5/10 in all.

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MANAGING PEOPLE AND OPERATIONS

Year of Study: 1st year Full Time.

Semester and Period: First semester, Period September-January.

Number of ECTS: 5.

Instructors:

- Dr. Foteini Kravariti, Assistant Professor in Human Resource Management. Tel: 210 8203 619, e-mail: fkravariti@aueb.gr,
- Dr. Eric Soderquist, Professor of Innovation & Knowledge Management. Tel: 210 8203 679, E-mail: soderq@aueb.gr,
- Dr. Dimitris Zissis, Assistant Professor of Management Science. Tel: 210 8203 554, e-mail: dzisis@aueb.gr.

Office Hours: Please contact the respective instructor by e-mail for making appointment.

I. Course Overview

People management deals with the study of psychological and behavioral principles and their application to individuals and groups within organizations. Operations management deals with the design, analysis, optimization and functional control of production and service provisioning systems. Because work within organizations is accomplished by and through people, in operations that materialize the objectives, strategies and tactics in terms of products and services provided/produced and delivered, these topics are strongly intertwined.

The first part of the course will focus on analyzing and understanding factors that impact the behavior of individuals and groups, and on applications that develop your personal effectiveness. The course also aims at familiarizing students with the wider context of Human Resource Management (HRM).

The second part of the course analyses the various components, sub-systems and functions of a production or service provisioning system. Students will gain knowledge about the problems arising during their design and running, and how these problems can be addressed through strategic choices, specific methods, and analytical techniques. Emphasis is placed on Operations Strategy, Product/Service/Process Design, Facility Location, Capacity Planning, Supply Chain, and Inventory Management.

II. Objectives of the Course - Learning Outcomes

After completing the course, the students should be able to:

1. Understand and apply the fundamentals of HRM and consequently be able to manage themselves and others more effectively at work.
2. Understand the functions of modern human resource management and analyze and evaluate their contribution in modern international organizations, within diverse settings.
3. Analyze and evaluate their own role as managers, in developing and implementing HRM practices.
4. Understand contemporary HRM trends and trajectories and analyze their impact on the broader business context.
5. Understand the scope and building blocks of Operations Management, and its international dimension. Analyse how organizations function from a process perspective of interconnected tasks and activities that often span geographical borders.
6. Apply, analyse, and evaluate a variety of qualitative and quantitative tools and methods used to address and solve operations, process and supply chain problems and to inform decision-making in support of the strategic priorities of an organization.
7. Evaluate state-of-the art operations concepts and strategies with the objective to develop strategic recommendations for improving operations and design appropriate supply chain strategies for products/services with distinct characteristics of demand and supply.

III. Prerequisites and Relationship of Course to Rest of Curriculum.

As a core course in the first and second periods of the program, Managing People and Operations is a foundational course that focuses on the backbone of organizations; people and operations. It relates in particular to concepts and techniques taught in the core courses Managerial Accounting, Information Systems Management, Business Strategy & Ethics and Marketing Management. It also lays the foundation for numerous elective courses, especially Management of Change & Restructuring, Supply Chain Management and Global Sustainability Strategies and Reporting.

IV. Course Content

The course is organized in nine sessions, as described below.

Session 1: Intro to HRM (F. Kravariti)

- Conceptualising HRM
- HR architecture
- The HR Business Partner model

Readings:

- TEXTBOOK: Armstrong & Taylor (2023). Chapters: The essence of HRM; Human capital management; HRM and organizational performance; The role of HR.
- Hope-Hailey, V., Farndale, E., & Truss, C. (2005). The HR department's role in organisational performance. Human Resource Management Journal 15(3), 49-66.
- Lepak, D.P., & Snell, S.A. (1999). The Human Resource Architecture: Toward a Theory of Human Capital Allocation and Development. Academy of Management Review 15, 139-159.
- Pitcher, G. (2008). Backlash against HR business partner model. Personnel Today 29.

- Ulrich, D., & Lake, D. (1990). Organisational Capability: Competing from the Inside Out. New York: Wiley.

Session 2: The HRM Cycle (F. Kravariti)

- Recruitment & selection
- Performance management

Readings:

- TEXTBOOK: Armstrong & Taylor (2023). Chapters: Recruitment & selection; Performance management; The practice of learning and development; The bases of reward management; The practice of reward management.
- Chiang, C.F., Back, K.J., & Canter, D. (2005). The impact of employee training on job satisfaction and intention to stay in the hotel industry. Journal of Human Resources in Hospitality and Tourism 4(2), 99-117.
- Georgiou, K., & Nikolaou, I. (2020). Are applicants in favor of traditional or gamified assessment methods? Exploring applicant reactions towards a gamified selection method. Computers in Human Behavior 109.
- Lunenburg, F.C. (2012). Performance appraisal: Methods and rating errors. International Journal of Scholarly Academic Intellectual Diversity 14(1), 1-9.

Session 3: Talent Management (F. Kravariti)

- Conceptualising talent and talent management
- Approaches to talent management
- Talent identification
- Evolutionary cycle of talent

Readings:

- TEXTBOOK: Armstrong & Taylor (2023). Chapter: Talent management.
- Gallardo-Gallardo, E., Dries, N., & González-Cruz, T.F. (2013). What is the meaning of 'talent' in the world of work? Human Resource Management Review 23(4), 290-300.
- Kravariti F., Tasoulis, K., Scullion, H., & Alali, M. (2023). Talent management and performance in the public sector: the role of organisational and line managerial support for development. The International Journal of Human Resource Management 34(9), 1782-1807.
- Tasoulis, K., Theriou, G., Kravariti, F., Scullion, H., & Hylton, Y. (2025). Talent conceptualisations, talent management bundles and their drivers in small and medium-sized enterprises: A polycontextual perspective. Human Resource Management Journal.
- Vaiman, V., Cascio, W.F., Collings, D.G., & Swider, B.W. (2021). The shifting boundaries of talent management. Human Resource Management 60(2), 253-257.

Session 4: Contemporary Trends & Trajectories in HRM (F. Kravariti)

- Corporate social responsibility
- Green HRM
- The role of technology

Readings:

- TEXTBOOK: Armstrong & Taylor (2023). Chapters: The ethical dimension of HRM; Corporate social responsibility.
- Legge, K. (1998). The morality of HRM. In C. Mabey, D. Skinner & T. Clark (Eds.), Experiencing Human Resource Management (pp.14-32). Sage.
- Mampra, M. (2013). Green HRM: Does it help to build a competitive service sector? A study. Proceedings of the tenth AIMS International Conference on Management, 1273–1281.

- Woodall, J., & Winstanley, D (2000). Concluding comments: ethical frameworks for action. In D. Winstanley & J. Woodall (Eds.), Ethical Issues in Contemporary Human Resource Management (pp.3-22). Macmillan.

Session 5: Introduction to Operations Management, Product / Service Design (E. Soderquist)

- Context & Definitions, Key Operations Concepts
- Product / Service Design, QFD – In-class exercise.

Readings: *The textbook chapters are NOT compulsory, they are indicated for information only*.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), "Operations Management", 11th Edition, Pearson, Chapters 1-3, 6 & 15-16.
- Polman, P. & Winston, A. (2021), "The Net Positive Manifesto", HBR, September-October, pp. 125-131.
- Reeves, M. et al (2023), "Radical Optionality", *HBR*, May-Junel, pp. 112-121. **EXAM MATERIAL.**

Session 6: Location of Facilities. Capacity Planning (E. Soderquist)

- Facility Location - Application exercises in class and for self-study.
- Capacity strategies and tools - Application exercises in class and for self-study.

Readings:

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), Chapters 7 and 11. *The textbook chapters are NOT compulsory, they are indicated for information only*.
- Bellon, S. (2024), "The CEO of Sodexo on Building More-Sustainable Food Systems", *HBR*, July-August, pp. 38-41. **EXAM MATERIAL.**

Session 7: Inventory Management (D. Zissis)

- Inventory Fundamentals & Modelling,
- Inventory Policies.

Readings: *The textbook chapters are NOT compulsory, they are indicated for information only*.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), Chapter 13.
- TEXTBOOK: Cachon, G., and Terwiesch, C. (2024), Chapter 5.

Session 8: Inventory Modeling (D. Zissis)

- Economic Order Quantity & Economic Lot Size,
- Quantity Discounts & Coordination.

Readings: The textbook chapters are NOT compulsory, they are indicated for information only.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), Chapters 12-13.
- TEXTBOOK: Cachon, G., and Terwiesch, C. (2024), Chapter 19.

Session 9: The Beer Game, ONLINE – Simulation Activity (D. Zissis)

- The Beer Game (online team simulation),
- Debriefing and Reflective Discussion.

Readings: The textbook chapters are NOT compulsory, they are indicated for information only.

- TEXTBOOK: Cachon, G., and Terwiesch, C. (2024), Chapter 19.

Session 8: Replenishment and Scheduling (D. Zissis)

- Basic Replenishment Policies and Lead time,
- Scheduling.

Readings: *The textbook chapters are NOT compulsory, they are indicated for information only*.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), Chapter 10.

V. Course Material – Recommended Readings

Recommended Textbooks Managing People:

Armstrong, M. & Taylor, S. (2023). Armstrong's Handbook of Human Resource Management Practice: A Guide to the Theory and Practice of People Management. 16th ed. Kogan Page.

Earlier versions available in AUEB library.

Articles: As indicated above.

Recommended Textbooks Operations:

Slack, N., Brandon-Jones, A. & Burgess, N. (2026), "Operations Management", 11th Edition, Pearson. ISBN-10: 1292759445, ISBN-13: 978-1292759449.

Cachon, G., and Terwiesch, C. (2024). Matching Supply with Demand: An Introduction to Operations Management, 5th Edition, New York, McGraw-Hill Education.

Copies in Library: Krajewski, L.J. & Ritzman, L.P. *Operations Management*, Pearson, 6th AND 7th Edition.

All textbooks with "Operations Management" and "Human Resource Management", in the title, newer and older editions, cover the two fields in similar ways.

Articles: As indicated above, including articles marked as "EXAM MATERIAL".

VI. Teaching & Learning Methods

Lecturing will be supported by using a blend of exercises, case studies, videos, simulation games, guest lectures and group project.

Besides attendance, there are certain behavioral expectations for appropriate conduct within the class. Tardiness and early departures are frowned upon as they disrupt the flow of the class. If you must leave the class early for some exceptional reason, then please inform the instructor at the start of class. You are strongly advised to come prepared for the class by having read the material (e.g., case studies and articles) assigned for the class ahead of time.

VII. Course Evaluation – Assessment Methods (50% Managing People, 50% Managing Operations)

The **"Managing People"** component of the course is assessed through two elements: (1) an **exam** that contributes 35% to the final course grade, and (2) an **individual Logbook**, which accounts for 15% of the final course grade. The content and indicative structure of the Individual

Project will be announced during the first lecture. The Individual Logbook comprises five in-class activities that are to be completed during lectures, with each activity requiring sign-off during the corresponding session. Students are expected to print the logbook, which is available on the course's webpage, and bring it to each lecture.

The part on "**Managing Operations**" is evaluated through **one individual written exam**, corresponding to 40% of the final course grade. It will take place in the exam week of period 2. A **group project**, 2-3 (MAX 3) students, counts for the remaining 10% of the final course grade.

Context of Assessments – Master Level Learning

The **exam** involves the use of n-aible as a simulation platform that will provide you a practical learning experience. You will join our class cohort and then complete the simulation activities assigned to you. Your job is to work through the scenario, make decisions, and respond to the situations presented to you. The purpose is to apply what you have learned rather than simply answer traditional questions. The **Individual Logbook** comprises five in-class activities, which may include exercises, podcasts, or research papers. These activities focus on understanding the fundamentals of HRM, assessing the impact of key HRM functions on the success of contemporary organizations, and analyzing significant trends and developments related to for example the Green HRM initiative.

The **Managing Operations** exam comprises multiple-choice questions, short calculation questions and exercises, and situational reflection questions based on readings about state-of the-art operations concepts and their connections to students' own experiences. The multiple-choice questions are calculation-based or judgmental. The exam is open books.

The exam thus assesses, 1) the understanding, ability to apply and critically apprise the qualitative and quantitative methods taught in the course in various areas of operations management, and 2) the ability to evaluates timely and advanced operations concepts and based on this develop proposals of strategic nature in relation real situations.

The objective of the **group project** is to identify productivity measures and strategy in different companies, make some productivity calculations and comparisons, propose and test the impact of productivity improvements, and develop a plan for strategic productivity improvements. Separate instructions for the group project are provided on Moodle.

Part Time Cohort

ACCOUNTING & FINANCIAL REPORTING

Year of Study: 1st year Full Time,

Semester and Period: First semester, Period September-November.

Number of ECTS: 5.

Instructors:

Professor Apostolos Ballas

Tel: 210 8203 463, e-mail: aballas@aueb.gr , Office: 504, 5th floor, Troias Building.

Office Hours: Please contact by e-mail for making appointment.

Professor Emmanouil Dedoulis

Tel: 210 8203 453, e-mail: ededoulis@aueb.gr, office: Patision 80, 4th floor,

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

Accounting & Financial Reporting is a course about accounting to a firm's external constituencies for people who intend to become managers. It will also be of interest to anyone who wants to be able to determine, assess and evaluate firm performance, liquidity and financial position. Although it is not intended as a course for people who want to become accountants, students will benefit the most since it improves their understanding of how accounting concepts and practices are perceived and used by managers.

During the course we will focus on how financial accounting systems work. Among the topics to be covered are an exploration of the content and structure of financial statements and their analysis.

Accounting & Financial Reporting may be the first course in accounting for most of you. For this reason, the two basic objectives of the course are:

To indicate the usefulness of financial accounting information as communication mechanism.

To prepare students to obtain additional knowledge and to facilitate subsequent learning with regard to the understanding of financial statements and the main methods of their analysis and evaluation.

II. Objectives of the Course - Learning Outcomes

- After successfully completing the course, students will:
- Be familiar with published financial statements, their format and comprehend related terms and terminology. Understand the conceptual framework and, to a limited extent, the limitations enshrined in law which determine how accounting is carried out in organizations.
- Be well versed in International Financial Reporting Standards (IFRS), a set of accounting standards applied world-wide. By doing so, students develop a cross-country understanding of financial accounting practices employed in dynamically evolving global markets and international environments.
- Understand the fundamentals of the preparation of financial statements. Moreover, by focusing on numerous short case studies, students will be able to interpret the contents of financial statements, evaluate firm performance, cash flows and financial position

with a view to make rational business decisions. Hence, they will develop the cognitive skills applicable in problem solving in the business realm.

- Be able to lead, set feasible and at the same time visionary goals and implement strategies based on sound financial information and data derived from the financial accounting system and reports.
- Be in position to analyze firm indicators against industry benchmarks, taking into consideration broader macroeconomic factors. Therefore, students will develop a perspective according to which the organization is viewed as an integral part of a broader system which seeks to achieve success that is viable and sustainable.

III. Prerequisites and Relationship of Course to Rest of Curriculum.

Accounting and Financial Reporting is one of the twelve core courses of the program and equips students with the basic knowledge needed. It has no prerequisites; however, it is a prerequisite for the majority of the required and elective MBA courses in all majors. Where possible, we will be drawing linkages between this course and other core courses in the curriculum. Since financial statements are probably the most significant source of information for business decisions, these linkages are fundamental to a proper appreciation of financial accounting as well as other courses. For example, financial statement items correspond (imperfectly) to theoretical constructs such wealth and income that you will learn about in economics and can have profound behavioral implications for managers and others.

IV. Course Content

LECTURE	TOPIC	READ	SHORT ASSIGNMENTS
1	The Financial Statements and the Recording Process	1-5	CP5-5, CP5-6, CON5-1, CON5-2,
2	Revenue Measurement & Monetary Assets	6	P6-3, CON6-1, CP6-4, CP6-5
3	Financial Statement Analysis	13	TBA
4	1st Mid Term Inventory Valuation and the Measurement of the Cost of Goods Sold	7	P7-1, CP7-4, CP7-5, CON7-1
5	The Valuation of Long-lived Assets	8	CP8-4, CP8-5, CP8-8, CON8-1
6	The Valuation of Long-lived Assets Short Term Liabilities	8 9	CP8-4, CP8-5, CP8-8, CON8-1 P9-6, P9-7, P9-8, CC9-1
7	2nd Mid Term The Statement of Cash Flows	 12	 P12-1, P12-3, CP12-5, CON12-1

V. Course Material – Recommended Readings

1. Main Textbook: Libby, R., Libby, P. A., & F. Hodge. (2025). Financial Accounting. McGraw-Hill, 12th ed. (Global edition)
2. Higgins, R., Koski, J., Mitton, T., (2019). Analysis for Financial Management. McGraw Hill education, 12th edition.

As the session outline shows, there are two kinds of material that are assigned:

1. *Read*: This is relevant material from the main textbook, and it should be read by everyone in advance. In your reading, you will be assisted by various supplementary materials (session outline, copies of slides) that are (or will be) available at the portal.

2. *Assignments / Cases*: Assignments and cases are designed to enhance your comprehension of accounting techniques. Everyone should read and prepare assignments and cases for discussion in class. It is recommended that each group should also hand in a written answer. Remember that for cases quality of argument counts a lot. Though they are not individually graded, they inform the final assessment of your progress.

You are allowed and encouraged to help each other with the daily homework and class preparation.

VI. Teaching and Learning Methods

The course's content will be presented using a mixture of lectures, an extensive number of short cases, fishbowl conversations, group analysis of assignments.

VII. Course Evaluation – Assessment Methods

There will be two mid-term exams on the dates specified above counting for 30% of your grade and one final exam, counting for 70% of your grade. All exams will be closed book, although you will be allowed to bring in an A4 page of HANDWRITTEN notes in the exam room. However, programmable calculators or mobile phones will not be allowed for use during exams.

The final exam will assess students' ability to use financial statements and related information in making basic decisions about an organization and evaluating its performance, liquidity and financial position.

To obtain passing mark for the course, all evaluation elements must be completed, and the minimum mark must be 5/10 in all.

ORGANIZATIONAL BEHAVIOR & HUMAN RESOURCE MANAGEMENT

Year of Study: 1st year Part Time.

Semester and Period: First semester, Period September-November.

Number of ECTS: 3.

Instructor: **Dr Ioannis Nikolaou,** Professor of Organizational Behaviour and HRM, Department of Management Science and Technology, inikol@aueb.gr http://inikolaou.gr | https://www.linkedin.com/in/ioannisnikolaou/

Teaching Assistant: Dr Evdokia Tsoni, PhD in HRM.

Office hours: Before or after class with any questions / problems or make an appointment via e-mail

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I. Course Overview

People management deals with the study of psychological and behavioral principles and their application to individuals and groups within organizations. Because work within organizations is accomplished by and through people, we will focus on analyzing and understanding factors that impact the behavior of individuals and groups, and on applications that develop your personal effectiveness. The course also aims at familiarizing students with the wider context and the basic practices of Human Resource Management (HRM), especially from the line manager's perspective. The subjects covered throughout the lectures will introduce students to the current way of managing employees in modern organizations, with particular reference to the international organization.

II. Objectives of the Course - Learning Outcomes

After completing this course, the students should be able to:

1. Understand their role as current / future managers in developing and implementing effective people management practices and demonstrate how this knowledge can be implemented in organizations.
2. Develop ideas about the functions and importance of human resource management practices and apply this knowledge in day-to-day people management practices, with a special focus in international organizations.
3. Analyze and evaluate their own role as managers, in developing and implementing HRM practices.
4. Evaluate existing HRM systems and participate in the creation of new ones

III. Relationship of Course to Rest of Curriculum

Organizational Behavior and HRM is one of the twelve core courses of the program. The course by helping students to understand organizational behavior at both the individual and organizational level offers valuable knowledge for an array of MBA courses (such as Marketing Management, Business Ethics and Corporate Governance, Entrepreneurship and Business Planning, Consumer Behavior, Innovation, Creativity and the Management of Technology). Moreover, it is a prerequisite for the OB-related courses Management of Change & Restructuring and Personal Skills Development. No previous social science education is required.

IV. Course Content

Before each lecture, please make sure you have read the HBR Case Study of the corresponding lecture. All material is available on IMBA Eduportal.

Lecture		Reading Material
1	*Managing People in the twenty first century* • The nature of people management and organizational behavior	*1.* Evidence – based Management by Jeffrey Pfeffer and Robert I. Sutton (2006). *Harvard Business Review (link)* *2.* Stop overengineering people management by Peter Cappelli (2020). *Harvard Business Review*, *98*(5), 56-63. (link) *3.* How Netflix re-invented HR by Patty McCord (2011). *Harvard Business Review (link)* *4.* *People Management Practices test (Link)* – Are your beliefs on people management practises right or wrong? Where is science behind people management practises? Take this test during the first week of your course to see where you stand! HBR Case study
2	*Managing yourself & diversity* • Perception, bias and stereotypes • Diversity at work • Psychology of Individual differences (Personality-IQ-EQ)	1. Ely, R. J., & Thomas, D. A. (2020). Getting serious about diversity. *Harvard Business Review*, *98*(6), 114-122. (link) 2. Mayer, J. D., Salovey, P., & Caruso, D. R. (2008). Emotional intelligence: New ability or eclectic traits?. *American Psychologist*, *63*(6), 503. (link) 3. Foster, J. L., Steel, P., Harms, P. D., O'Neill, T. A., & Wood, D. (2024). Selection tests work better than we think they do, and have for years. *Industrial and Organizational Psychology*, 1–14. (link) HBR Case study
3	*Motivating myself and others* • The nature of work motivation • Traditional and contemporary motivational approaches	1. Spreitzer, G., & Porath, C. (2012). Creating Sustainable Performance. *Harvard Business Review*, 90(1/2), 92-99. (link) 2. Fishbach, A., & Woolley, K. (2022). The structure of intrinsic motivation. *Annual Review of Organizational Psychology and Organizational Behavior*, *9*(1), 339-363. (link) 3. Moving Mountains - How do you inspire ordinary people to do extraordinary things? A dozen leaders describe tough motivational challenges they have faced (link) HBR Case study
4	*Teamwork* • The nature of work groups and teams • Working in groups and teams	1. Gino, F. (2019). Cracking the code of sustained collaboration. *Harvard Business Review*, *97*(6), 72-81. (link) 2. Dawson, A. & George, K. (2023). New Rules for Teamwork. *Harvard Business Review,* 101, 45-50 (Link)

		3. Driskell, J. E., Salas, E., & Driskell, T. (2018). Foundations of teamwork and collaboration. *American Psychologist*, *73*(4), 334. (Link) HBR Case study
5	*Leadership* *Guest Talk by CEO* • The nature of leadership • Traditional and contemporary leadership approaches	1. LeStage, G., DeHanas, S.N., Gerend, P. (2024). Teamwork at the top. *Harvard Business Review*, 102, 56-62. (Link) 2. Brady, T. & Nohria, N. (2024). The Art of Leading Teammates *Harvard Business Review*, 102, 63-69. (Link) 3. Fischer, T., & Sitkin, S. B. (2023). Leadership styles: A comprehensive assessment and way forward. *Academy of Management Annals*, *17*(1), 331-372. (Link) HBR Case study
6	*Managing employee performance* *Guest Talk by HR Professional* • Performance Management and Performance Appraisal • Feedback in performance appraisal	1. CIPD Report (2016). Rapid evidence assessment of the research literature on the effect of *performance appraisal* on workplace performance. (Link). 2. Chun, J., Brockner, J. & De Cremer, D. (2018). People don't want to be compared with others in performance reviews. They want to be compared with themselves. *Harvard Business Review.* (link) *3.* Cappelli, P., Tavis, A. (October 2016). The performance management revolution. *Harvard Business Review, 58-67.* (Link) HBR Case study
7	*Employee resourcing* • Using AI in hiring and staffing • Recruitment and selection from the line manager's perspective • Basic interviewing skills	1. Menkes, J. (2005). Hiring for smarts. *Harvard Business Review, 83*(11), 100-109. (Link) 2. Highhouse, S. (2008). Stubborn reliance on intuition and subjectivity in employee selection. *Industrial and organizational psychology*, *1*(3), 333-342. (Link) 3. Woods, S. A., Ahmed, S., Nikolaou, I., Costa, A. C., & Anderson, N. R. (2020). Personnel selection in the digital age: A review of validity and applicant reactions, and future research challenges. *European Journal of Work and Organizational psychology*, *29*(1), 64-77. (Link) HBR Case study

V. Course Material

1. Bock, L. (2015) Work Rules! Insights from Inside Google That Will Transform How You Live and Lead. (https://www.workrules.net/)
2. Lecture Presentations, Case studies & Papers: Access to IMBA Eduportal website

Please check the course website regularly for assignments, course notes, and other materials that are most easily disseminated via the Web. It is useful to come prepared for the class by having read the material assigned for the class ahead of time. This will enable better knowledge sharing and understanding of the issues discussed in-class.

VI. Teaching & Learning Methods

This class is going to be based on the textbook, in-class discussions, lectures, case studies, guest talks and videos. Attendance to class is mandatory as there is material discussed in class that is not in the textbook. All material will be considered for the final exam.

Aside from attendance, there are certain behavioral expectations for appropriate conduct within the class. Tardiness and early departures are frowned upon as they disrupt the flow of the class. If you must leave the class early, then please inform me at the start of class. You are strongly advised to come prepared for the class by having read the material (especially the HBR case studies) assigned for the class ahead of time.

VII. Course Evaluation

Deliverable	*Due Dates*	*Points (Out of 100)*
Group assignment	Exam day	*40*
Final Exam		*60*

Credit for participation in research (optional) – tbd (more information will be provided in-class	*10% of the final mark*

1. Group assignment: 40%. Group assignment assesses students' ability to identify and suggest solutions of a real-life OB/HRM related problem.

Prepare and submit a report describing a real-life organizational problem (related to our course) you face as a HR department or as line manager. Your report should include a detailed description of the problem, the issues involved, the potential stakeholders and the solutions/proposals you suggest. Be realistic and work with normal organizational constraints (5000-6000 words). Late submissions are not accepted.

2. Final Exam: 60%. Final exam assesses students' overall understanding of OB/HRM key issues and topics

The final exam is a closed-book examination and will consist of a combination of short answer questions, multiple choices, case analyses, and/or short essays or a combination of them. The content of the exams will be based on the presentations, textbook, course objectives, class discussion, supplemental readings, assignments, exercises, and videos discussed in class. You are expected to take the examinations when scheduled.

3. Participation in research activity – data collection. (optional): +10% of the final mark. More information will be provided in due course

1st Semester -2nd Period

Full-Time Cohort

FINANCIAL MANAGEMENT

Year of Study: 1st year Full Time

Semester and Period: First semester, Period November-January.

Number of ECTS: 5.

Instructor:

Dimitris Psychoyios, Professor at UNIPI, email: dpsycho@aueb.gr

Office hours: Make an appointment via e-mail

I. Course Overview

Financial decisions are of fundamental importance for modern economies and have significant explicit or implicit influence on both corporations and private investors. Finance has now become one of the most successful and active fields of research and application in management and economics. The theoretical basis of finance is strongly diverse integrating fields such as microeconomics, macroeconomics, accounting, mathematics, statistics, operational research, information technology, decision sciences, etc. This course aims at introducing students to the theory and practice of financial management. At the same time, it will present the necessary knowledge and tools for solving specific practical problems. It deals with the three key decisions in corporate finance concerning: Investments, Financing and Dividends. The presentation is focused on developed markets, such as those of US and Europe, but reference is also made to emerging markets and the Greek markets.

II. Objectives of the Course - Learning Outcomes

After completing the course, the students should be able to:

- Demonstrate understanding of the finance function,
- Demonstrate understanding of the goals of the finance manager,
- Know the basic financial management issues and decisions and how to address them,
- Appreciate the risk-return trade-off,
- Demonstrate knowledge of the value of money over time and its uses. Identify the return on an investment and calculate present values and future values of series of cash flows,
- Evaluate capital investment projects using different methodologies,
- Identify funding sources and demonstrate understanding of the cost of capital.

III. Prerequisites and Relationship of Course to Rest of Curriculum.

Financial Management is one of the twelve core courses of the program that equips students with the basic knowledge needed for the courses of the Finance major. It builds upon the knowledge developed in the Accounting Course during the previous trimester, and in the undergraduate studies (students taking this course must be comfortable with basic statistics, microeconomics and algebra). It lays the foundations for the courses of the Finance Concentration; Corporate Finance, Investment Analysis and Financial Risk Management.

IV. Course Content

The content of the course can be organized in five thematic parts:

Introduction to Corporate Finance – Corporate Governance

Capital Budgeting

Business Valuation

Investment Appraisal

Cost of Capital

In particular:

Lecture	Topic
1	Introduction to Corporate Finance
	Who needs corporate Finance?
	The key financial decisions of a company
	Company objectives
	The uneasy relationship between shareholders and managers
	Corporate Governance and CSR
	The limits of Corporate Finance
2	Fundamentals of Capital Budgeting
	Create Budgets and pro-forma financial statements for Capital Investment
	Real Cases
3	Business Evaluation
	Interest rates and Risk-Return tradeoff
4-5	Investment Decision Rules
	Traditional Investment Appraisal Tools: NPV, IRR, etc.
	Project Interactions (Mutually Exclusive Projects, Side costs and Side Benefits)
	Real Cases
6-7	The Cost of Capital
	The risk premium
	Models for estimating the cost of equity
	The cost of debt
	The cost of capital

V. Course Material – Recommended Readings

The course material consists of slides and other material made available electronically or in hardcopy.

Recommended Textbooks:

i. Ross, S., R. Westerfield and B. Jordan Essentials of Corporate Finance, Latest edition, McGraw Hill Education.

ii. Damodaran, A. Applied Corporate Finance, Latest edition, New York: John Wiley & Sons,

Both books cover most of the material taught in the course and meet the course aims and objectives. The Damodaran book adopts a more practical and less technical approach but is not covering all topics. Ross, Westerfield and Jordan provide wider and more in-depth coverage of theory and analytical derivation.

Other Textbooks:

All textbooks with "Financial Management" or “Corporate Finance”, in the title, newer and older editions, cover the field in similar ways. Besides the recommended textbooks, books by R. Brealey, S. Myers and F. Allen; J. Berk and P. DeMarzo; E. F. Brigham & M. C. Ehrhardt are big on the market.

Notes, Papers & Articles will be provided by the instructor in hardcopies and/or on the web. Videos, audio and software will be provided also on the course web site.

VI. Teaching & Learning Methods

The pedagogy of the course will typically comprise a mixture of a formal lecture component, general discussions, problem solving and mini case solving.

The course consists of lectures where the basic concepts are introduced and explained and exercise classes where the students have the possibility to gain a deeper understanding of the concepts as well as practical knowledge of the methods presented in the lectures. Exercises and additional materials for discussion for the exercise classes will be made available in advance and the students are expected to actively participate in class.

In addition to the hours of class time you are expected to devote at least twice this amount of time in private and group study of course material. Preparation of the exam will involve additional time in private and group study.

VII. Course Evaluation – Assessment Methods

Evaluation will be based on:

1. A written team assignment (30%). The written assignment will be uploaded to the Eduportal - Moodle. The deadline will be announced during the course
2. A final exam (70%).

Final exam assesses the following learning outcomes: (1) Demonstrate understanding of the finance function, (2) Demonstrate understanding of the goals of the finance manager, (3) Evaluate capital investment projects using different methodologies (4) Identify funding sources and demonstrate understanding of the cost of capital.

Team based project (30%) to assess the following learning outcomes: (1) Demonstrate understanding of the finance function, (2) Demonstrate understanding of the goals of the finance manager, (3) Know the basic financial management issues and decisions and how to address them, (4) Appreciate the risk return trade-off, (6) Evaluate capital investment projects using different methodologies.

INTERNATIONAL BUSINESS

Year of Study: 1st year Full Time

Semester and Period: First semester, Period: November- January.

Number of ECTS: 5

Instructor

Dr. Panagiota Sapouna, Adjunct Lecturer and Research Fellow, AUEB.

Tel : 210 8203 563, E-mail: sapouna@aueb.gr, Office: 12 Kodrigktonos Street, 4th floor

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

The International Business course addresses aspects related to the modern firm, the challenges it faces and opportunities it may pursue abroad through implementation of appropriate strategies.

Internationalization of a firm is one of the most important trends taking place in business nowadays. When the firm expands in the international marketplace, it has to adjust its internal competencies and resources. Furthermore, it has to formulate its strategies in order to exploit opportunities abroad that may shape the firm's growth worldwide and eliminate possible threats in the international environment.

The IB course covers the key elements of the international business environment (the external environment), and the strategic decision-making inside the firm (the internal environment) with specific reference to IB theories and frameworks. In this course we will, also, discuss and differentiate methods and strategies that companies use to analyze, enter and develop business in foreign markets. This will cover international market research methods, and strategic international market development decisions.

Additionally, it focuses on the emergence of international firms (small and large) in all parts of the world, managerial challenges and implications of going international and the competing and complementary goals of governments and international businesses. The latter includes discussion of frameworks to help us understand economic and political integration processes.

Answers will be provided to questions such as "Why do firms decide to go international?", "Which markets should a firm choose to enter?", "Which methods should they choose?", "How should they manage the internationalization process?", "What is regional economic integration and what challenges modern firms face when going international?", "What are the instruments of government intervention and how can firms respond to these?", and "What role do developed, developing and emerging markets play and how can they influence international business activities?"

It is likely that an ability to use the knowledge gained in previous modules will help the students. However, this module places particular emphasis on the global context of doing business across and between national boundaries requiring engagement with the International Business academic literature.

II. Learning Outcomes

The students taking this course should be able to:

- Understand the key elements of the international business environment (i.e., the external environment) and the strategic decision-making inside the firm (i.e., the internal environment).

- Demonstrate how these elements can influence international business activities recognizing the nature of institutions and forces governing the process of internationalization. Identify opportunities and recognize challenges for the firm going abroad.
- Perform comparative analysis using socioeconomic, geopolitical and cultural frameworks to evaluate how foreign markets and cultures globally differ.
- Analyze, distinguish and critically assess alternatives related to international market entry modes and internationalization strategies for internationalized firms.
- Develop ideas, actions and strategies for facilitating internationalization in firms. Evaluate and assemble all factors analyzed in the course to design a viable internationalization plan.

III. Prerequisites and Relationship of Course to Rest of Curriculum

This course is one of the core courses of the MBA international program. It relates to the core course "Business Strategy" by focusing on the strategic approaches to international expansion and management and developing a sound understanding of the constituents of the international business environment and the way these affect international business activities. It also relates to the core "Entrepreneurship and Business Planning" as it sets the basis for the development of an entrepreneurial mind-set in the rapidly changing and dynamic international business environment and the skills needed to analyse the activities and operations of multinational enterprise and strategies available to firms operating at an international level.

IV. Course Content

IV. Course Content

The content of the course can be organized in five thematic parts:

I. **Introduction to Corporate Finance – Corporate Governance**
II. **Capital Budgeting**
III. **Business Valuation**
IV. **Investment Appraisal**
V. **Cost of Capital**

In particular:

Lecture	Topic
1	**Introduction to Corporate Finance** • **Who needs corporate Finance?** • **The key financial decisions of a company** • **Company objectives** • **The uneasy relationship between shareholders and managers** • **Corporate Governance and CSR** • **The limits of Corporate Finance**
2	**Fundamentals of Capital Budgeting** • **Create Budgets and pro-forma financial statements for Capital Investment** • **Real Cases**

3	**Business Evaluation** • **Interest rates and Risk-Return tradeoff**
4-5	**Investment Decision Rules** • **Traditional Investment Appraisal Tools: NPV, IRR, etc.** • **Project Interactions (Mutually Exclusive Projects, Side costs and Side Benefits)** • **Real Cases**
6-7	**The Cost of Capital** • **The risk premium** • **Models for estimating the cost of equity** • **The cost of debt** • **The cost of capital**

V. Course Material – Recommended Readings

The course material consists of slides and other material made available electronically or in hardcopy.

Recommended Textbooks:

i. Ross, S., R. Westerfield and B. Jordan Essentials of Corporate Finance, Latest edition, McGraw Hill Education.

ii. Damodaran, A. Applied Corporate Finance, Latest edition, New York: John Wiley & Sons,

Both books cover most of the material taught in the course and meet the course aims and objectives. The Damodaran book adopts a more practical and less technical approach but is not covering all topics. Ross, Westerfield and Jordan provide wider and more in-depth coverage of theory and analytical derivation.

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Notes, Papers & Articles will be provided by the instructor in hardcopies and/or on the web. Videos, audio and software will be provided also on the course web site.

VI. Teaching & Learning Methods

The pedagogy of the course will typically comprise a mixture of a formal lecture component, general discussions, problem solving and mini case solving.

The course consists of lectures where the basic concepts are introduced and explained and exercise classes where the students have the possibility to gain a deeper understanding of the concepts as well as practical knowledge of the methods presented in the lectures. Exercises and additional materials for discussion for the exercise classes will be made available in advance and the students are expected to actively participate in class.

In addition to the hours of class time you are expected to devote at least twice this amount of time in private and group study of course material. Preparation of the exam will involve additional time in private and group study.

VII. Course Evaluation – Assessment Methods

Evaluation will be based on:

1. A written team assignment (30%). The written assignment will be uploaded to the Eduportal - Moodle. The deadline will be announced during the course
2. A final exam (70%).

Final exam assesses the following learning outcomes: (1) Demonstrate understanding of the finance function, (2) Demonstrate understanding of the goals of the finance manager, (3) Evaluate capital investment projects using different methodologies (4) Identify funding sources and demonstrate understanding of the cost of capital.

Team based project (30%) to assess the following learning outcomes: (1) Demonstrate understanding of the finance function, (2) Demonstrate understanding of the goals of the finance manager, (3) Know the basic financial management issues and decisions and how to address them, (4) Appreciate the risk-return trade-off, (6) Evaluate capital investment projects using different methodologies.

ENTREPRENEURSHIP & BUSINESS PLANNING

Year of Study: 2nd year Part Time.

Semester and Period: Third semester, Period November – January.

Number of ECTS: 5

Instructor: Julian Campbell, Visiting Professor, AUEB.

e-mail: julian.campbell@uea.ac.uk

Office Hours: I am available to talk via Teams/Zoom. Please contact by e-mail to make an appointment.

I. Course Overview

This is a course that explores the various definitions of entrepreneurship, the nature of the individual entrepreneur and the challenges and issues linked to new venture creation. It discusses a variety of contemporary issues in the study of entrepreneurship based on relevant business case examples and current research. Entrepreneurship is examined principally through the economic impact of value creation through the exploitation of opportunity and resources. The notion of the entrepreneurial venture as a distinct combination of innovation and creativity (disruption), economic growth (profit) and a clear executed strategy (business planning) is an important feature of this course. Emphasis is placed on the appraisal of ideas, the design of business models for sustainability, and the development and evaluation of business plans for start-ups.

The entrepreneurial process begins with ideas, and advances with evaluating business models for sustainable development, business planning, resourcing, and managing the venture. Capturing the essential elements of a business model can be delivered through the business model canvas – a valuable visual tool in presenting the core of a potential entrepreneurial venture to interested stakeholders.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will:

- Understand the various definitions of entrepreneurship and the notion of the entrepreneurial venture
- Appreciate the distinct behaviours and characteristics of entrepreneurs and the relevance of this for the managing of the firm
- Learn how the entrepreneurial process captures the development of potentially innovative business ideas that proceed to realise economic value and wealth creation
- Apprehend and apply broader concepts such as social entrepreneurship, entrepreneurial eco-systems and their significance for public policy and necessity-driven entrepreneurial activity
- Discuss how gender, ethnicity, social background and other defined social/individual characteristics impact on entrepreneurial activity.
- Design and present innovative business models for the creation of sustainable new ventures using the business model canvas.

III. Prerequisites and Relationship of Course to Rest of Curriculum

Entrepreneurship & Business Planning is a core course that builds on knowledge developed in earlier core courses, in particular Accounting & Financial Reporting, OB & HRM, Business Strategy and Marketing Management.

IV. Course Content

Session 1. Understanding entrepreneurship.

- The evolution of our understanding of entrepreneurship
- Definitions and typology of entrepreneurship.
- The entrepreneurial venture vs the small business.
- The entrepreneurial process.

Session 2. Creating and Developing opportunities – Building Business Models.

- The role of innovation and creativity (disruption).
- The generation of business ideas.
- The business model and the business model canvas.
- Design thinking, lean start-up and 'bootstrapping'.

Session 3. The Business Plan

- The role and importance of business plan.
- Business plan structure and development.
- Business plan evaluation.
- Financing the New venture

Session 4. The nature of the Entrepreneur

- Characteristics and behaviours.
- Social disruptors and 'regulation'.
- 'Intrapreneurship'.
- Entrepreneurial teams

Session 5. Individual assessment briefing

- Introduction the case study.
- Evaluating the business model.
- Discussion of business failure.

Session 6. Understanding social entrepreneurship

- Social value and social entrepreneurship.
- The ecosystem of social enterprises.
- Social business models.
- Why do social business models fail?

Session 7. Conclusion

- Linking entrepreneurship with new venture creation.
- Coffee Shop vs Tesla quiz – are you an entrepreneur?.
- Will AI ever replace the entrepreneur?
- Summary of learning objectives

Session 8: Business models presentation. Group project.

Presentation and assessment of group business models using the business model canvas. Grading by the class/cohort based on business model evaluation criteria. Final grade determined by tutor.

V. Course Material

The course material consists of slides and other material made available electronically or in hardcopy.

Textbooks: Recommended Readings

- Burns, P. (2014) New Venture Creation: A framework for entrepreneurial start-ups. Palgrave MacMillan. ISBN 978-1137332899. https://archive.org/details/newventurecreati0000burn/page/n3/mode/2up

- Alexander Osterwalder, A. & Pigneur, Y., (2010), Business Model Generation, John Wiley & Sons. Paperback: 288 pages, ISBN-10: 0470876417, ISBN-13: 978-0470876411. https://eclass.aegean.gr/modules/document/file.php/TNEY202/businell%20model%20design.pdf

Further background reading

- Schumpeter, J. A., 1934, The theory of economic development (R. Opie: Translator). Cambridge, MA: Harvard University Press.
- Ries E., (2011), The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses, Penguin Books Ltd.
- Aulet, B (2013) *Disciplined Entrepreneurship: 24 steps to a successful start-up.*New York: John Wiley & Sons. ISBN 978-1118692288
- Brinckmann J., Grichnik D. and Kapsa D., 2008. Should entrepreneurs plan or just storm the castle? A meta-analysis on contextual factors impacting the business planning-performance relationship. *Journal of Business Venturing*
- García-Jurado, A.; Pérez-Barea, J.J.; Nova, R.J. 2021. A New Approach to Social Entrepreneurship: A Systematic Review and Meta-Analysis. *Sustainability*, 13.
- Huang, P. and Madhavan, R. 2021. Dumb money or smart money? Meta-analytically unpacking corporate venture capital, *Strategic Entrepreneurship Journal*, 15, 403-429.
- Wasserman, N. 2008. The Founders dilemma, *Harvard Business Review*, https://hbr.org/2008/02/the-founders-dilemma.
- Boyd, D and Goldenberg, J. (2014) Inside the Box: *A proven System of Creativity for Breakthrough Results*. London: Profile Books. ISBN 978-1451659290

VI. Teaching & Learning Methods

Lecturing will be supported by video presentations, in-class case discussion, team exercises and assessment through a group project that will deliver a short pitch of a business model using the business model canvas and an individual report examining business failure.

VII. Course Evaluation – Assessment Methods

The evaluation of the course is based on two components:

- A **group project**. *Pitching to Win* (60% of the grade).

  The students work in groups of 6-8. yes

  Using the Business Model Canvas:

  A) Present an innovative business idea that requires investment to achieve high-growth.

  B) Business model presentation and evaluation.

  C) Win the support of your fellow students – Yes/No vote for investment!

- An **individual report**. *Why do great ideas fail?* (40% of the grade).

  You will be given a case study of a current high value entrepreneurial venture that has failed. Using your knowledge of entrepreneurial ventures your report will identify where the entrepreneurs went wrong and what alternative model could have been adopted.

Detailed assessment briefs will be published in advance of course delivery.

Part Time Cohort

FINANCIAL MANAGEMENT

Year of Study: 1st year Part Time.

Semester and Period: First semester, Period November-January.

Number of ECTS: 5.

Instructor:

Dimitris Psychoyios, Professor at UNIPI, email: dpsycho@aueb.gr

Office hours: Make an appointment via e-mail

I. Course Overview

Financial decisions are of fundamental importance for modern economies and have significant explicit or implicit influence on both corporations and private investors. Finance has now become one of the most successful and active fields of research and application in management and economics. The theoretical basis of finance is strongly diverse integrating fields such as microeconomics, macroeconomics, accounting, mathematics, statistics, operational research, information technology, decision sciences, etc. This course aims at introducing students to the theory and practice of financial management. At the same time, it will present the necessary knowledge and tools for solving specific practical problems. It deals with the three key decisions in corporate finance concerning: Investments, Financing and Dividends. The presentation is focused on developed markets, such as those of US and Europe, but reference is also made to emerging markets and the Greek markets.

II. Objectives of the Course - Learning Outcomes

After completing the course, the students should be able to:

- Demonstrate understanding of the finance function,
- Demonstrate understanding of the goals of the finance manager,
- Know the basic financial management issues and decisions and how to address them,
- Appreciate the risk-return trade-off,
- Demonstrate knowledge of the value of money over time and its uses. Identify the return on an investment and calculate present values and future values of series of cash flows,
- Evaluate capital investment projects using different methodologies,
- Identify funding sources and demonstrate understanding of the cost of capital.

III. Prerequisites and Relationship of Course to Rest of Curriculum.

Financial Management is one of the twelve core courses of the program that equips students with the basic knowledge needed for the courses of the Finance major. It builds upon the knowledge developed in the Accounting Course during the previous trimester, and in the undergraduate studies (students taking this course must be comfortable with basic statistics, microeconomics and algebra). It lays the foundations for the courses of the Finance Concentration; Corporate Finance, Investment Analysis and Financial Risk Management.

IV. Course Content

The content of the course can be organized in five thematic parts:

Introduction to Corporate Finance – Corporate Governance

Capital Budgeting

Business Valuation

Investment Appraisal

Cost of Capital

In particular:

Lecture	Topic
1	Introduction to Corporate Finance
	Who needs corporate Finance?
	The key financial decisions of a company
	Company objectives
	The uneasy relationship between shareholders and managers
	Corporate Governance and CSR
	The limits of Corporate Finance
2	Fundamentals of Capital Budgeting
	Create Budgets and pro-forma financial statements for Capital Investment
	Real Cases
3	Business Evaluation
	Interest rates and Risk-Return tradeoff
4-5	Investment Decision Rules
	Traditional Investment Appraisal Tools: NPV, IRR, etc.
	Project Interactions (Mutually Exclusive Projects, Side costs and Side Benefits)
	Real Cases
6-7	The Cost of Capital
	The risk premium
	Models for estimating the cost of equity
	The cost of debt
	The cost of capital

V. Course Material – Recommended Readings

The course material consists of slides and other material made available electronically or in hardcopy.

Recommended Textbooks:

iii. Ross, S., R. Westerfield and B. Jordan Essentials of Corporate Finance, Latest edition, McGraw Hill Education.

iv. Damodaran, A. Applied Corporate Finance, Latest edition, New York: John Wiley & Sons,

Both books cover most of the material taught in the course and meet the course aims and objectives. The Damodaran book adopts a more practical and less technical approach but is not

covering all topics. Ross, Westerfield and Jordan provide wider and more in-depth coverage of theory and analytical derivation.

Other Textbooks:

All textbooks with "Financial Management" or “Corporate Finance”, in the title, newer and older editions, cover the field in similar ways. Besides the recommended textbooks, books by R. Brealey, S. Myers and F. Allen; J. Berk and P. DeMarzo; E. F. Brigham & M. C. Ehrhardt are big on the market.

Notes, Papers & Articles will be provided by the instructor in hardcopies and/or on the web. Videos, audio and software will be provided also on the course web site.

VI. Teaching & Learning Methods

The pedagogy of the course will typically comprise a mixture of a formal lecture component, general discussions, problem solving and mini case solving.

The course consists of lectures where the basic concepts are introduced and explained and exercise classes where the students have the possibility to gain a deeper understanding of the concepts as well as practical knowledge of the methods presented in the lectures. Exercises and additional materials for discussion for the exercise classes will be made available in advance and the students are expected to actively participate in class.

In addition to the hours of class time you are expected to devote at least twice this amount of time in private and group study of course material. Preparation of the exam will involve additional time in private and group study.

VII. Course Evaluation – Assessment Methods

Evaluation will be based on:

1. A written team assignment (30%). The written assignment will be uploaded to the Eduportal - Moodle. The deadline will be announced during the course
2. A final exam (70%).

Final exam assesses the following learning outcomes: (1) Demonstrate understanding of the finance function, (2) Demonstrate understanding of the goals of the finance manager, (3) Evaluate capital investment projects using different methodologies (4) Identify funding sources and demonstrate understanding of the cost of capital.

Team based project (30%) to assess the following learning outcomes: (1) Demonstrate understanding of the finance function, (2) Demonstrate understanding of the goals of the finance manager, (3) Know the basic financial management issues and decisions and how to address them, (4) Appreciate the risk return trade-off, (6) Evaluate capital investment projects using different methodologies.

OPERATIONS MANAGEMENT

Year of Study: 1st year Part Time.

Semester and Period: First semester, Period November-January.

Number of ECTS: 5.

Instructors

- Dr. Eric Soderquist, Professor of Innovation & Knowledge Management. Tel: 210 8203 679, E-mail: soderq@aueb.gr
- Dr. Dimitris Zissis, Assistant Professor of Management Science. Tel: 210 8203 554, E-mail: dzisis@aueb.gr

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I. Course Overview

This course introduces students to the design, analysis, optimization, effective running and control of operations, i.e., production and service provisioning systems, in both industrial and service companies. It highlights the need for effective management of the constrained resources of these systems. Through the course, the student will understand the organizational structure and the various components, sub-systems and functions of a production or service provisioning system. They will gain knowledge about the problems arising during their design and operation, and how these can be addressed through strategic choices, specific methods and analytical techniques.

The topics of the course cover all complex and interrelated business processes inherent in the system's operation, e.g., Operations Strategy – Lean Management, Product/Service/Process Design, Productivity, Facility Location, Capacity Planning, Forecasting, Quality Management, Supply Chain and Inventory Management. The course aims at providing a comprehensive perspective of most aspects of Operations Management and presenting an overview of the main managerial techniques that are used by today's enterprises in managing their operations. Emphasis is placed on the strategic importance and impact of decisions that relate to the operations of organizations.

II. Objectives of the Course - Learning Outcomes

After completing the course, the students should be able to:

- Understand the scope and building blocks of Operations Management, and its international dimension. Analyse how organizations function from a process perspective of interconnected tasks and activities that often span geographical borders,
- Understand, apply, analyse and evaluate a variety of qualitative and quantitative tools and methods used to address and solve operations, process and supply chain problems and inform decision-making in support of the strategic priorities of an organization,
- Analyse and appraise how operations impact on competitiveness, productivity and strategy in organizations with both local and global presence,
- Evaluate state-of-the art operations concepts and strategies with the objective to develop strategic recommendations for improving operations and design appropriate

supply chain strategies for products/services with distinct characteristics of demand and supply.

III. Prerequisites and Relationship of Course to Rest of Curriculum.

As a core course in the second period of the program, Operations Management is a foundational course that prepares the students for better understanding strategic and functional aspects of enterprises that is taught in the following courses – core and elective. It builds on techniques and analysis approaches taught in the core courses Managerial Accounting, Information Systems Management, Data, Models & Decisions and Business Strategy. It also lays a more specific foundation for numerous elective courses, especially Supply Chain Management and Global Sustainability Strategies and Reporting.

IV. Course Content

The course is organized in seven sessions, as described below. The textbook chapters are NOT compulsory, they are indicated for information only.

Session 1: Introduction to Operations Management (E. Soderquist)

- Context & Definitions - Process Management - Basics of Supply Chains,
- Operations as a Competitive Weapon - Operations Strategy,
- Supply Chain Mapping – In-class group exercise.

Readings: *The textbook chapters are NOT compulsory, they are indicated for information only*.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), "Operations Management", 11th Edition, Pearson, Chapters 1-3 & 15-16.
- Buell, R.W. (2019), "Operational Transparency", *HBR*, March-April, pp. 102-113**.**
- Polman, P. & Winston, A. (2021), "The Net Positive Manifesto", HBR, September-October, pp. 125-131.

Session 2: Design. Location and Layout of Facilities (E. Soderquist)

- Product / Service Design,
- Process Design,
- Facility Location & Facility Layout - Application exercises in class and for self-study,
- QFD – In-class group exercise.

Readings: *The textbook chapters are NOT compulsory, they are indicated for information only*.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), Chapters 6-7.
- Reeves, M. et al (2023), "Radical Optionality", *HBR*, May-Junel, pp. 112-121. **EXAM MATERIAL.**

Session 3: Capacity Planning (E. Soderquist)

- Capacity strategies and tools - Application exercises in class and for self-study,
- Guest Lecture (interchangeable with session 4),
- Takt Time – In-class groups exercise.

Readings: *The textbook chapters are NOT compulsory, they are indicated for information only*.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), Chapters 10-11.

- Bellon, S. (2024), "The CEO of Sodexo on Building More-Sustainable Food Systems", *HBR*, July-August, pp. 38-41. **EXAM MATERIAL.**

Session 4: Quality Management and Control. Guest Lecture (E. Soderquist)

- Quality Management Fundamentals,
- Statistical Thinking for Managers,
- Guest Lecture (interchangeable with session 3).

Readings: *The textbook chapters are NOT compulsory, they are indicated for information only*.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), Chapter 17.

Session 5: Inventory Management (D. Zissis)

- Inventory Fundamentals & Modelling,
- Inventory Policies.

Readings: *The textbook chapters are NOT compulsory, they are indicated for information only*.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), Chapter 13.
- TEXTBOOK: Cachon, G., and Terwiesch, C. (2024), Chapter 5.

Session 6 Inventory Modeling (D. Zissis)

- Economic Order Quantity & Economic Lot Size,
- Quantity Discounts & Coordination.

Readings: The textbook chapters are NOT compulsory, they are indicated for information only.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), Chapters 12-13.
- TEXTBOOK: Cachon, G., and Terwiesch, C. (2024), Chapter 19.

Session 7: The Beer Game, ONLINE – Simulation Activity (D. Zissis)

- The Beer Game (online team simulation),
- Debriefing and Reflective Discussion.

Readings: The textbook chapters are NOT compulsory, they are indicated for information only.

- TEXTBOOK: Cachon, G., and Terwiesch, C. (2024), Chapter 19.

Session 8: Replenishment and Scheduling (D. Zissis)

- Basic Replenishment Policies and Lead time,
- Scheduling.

Readings: *The textbook chapters are NOT compulsory, they are indicated for information only*.

- TEXTBOOK: Slack, N., Brandon-Jones, A. & Burgess, N. (2026), Chapter 10.

V. Course Material – Recommended Readings

The course material consists of slides and other material made available electronically or in hardcopy.

Recommended Textbooks:

Slack, N., Brandon-Jones, A. & Burgess, N. (2026), "Operations Management", 11th Edition, Pearson. ISBN-10: 1292759445, ISBN-13: 978-1292759449.

Cachon, G., and Terwiesch, C. (2024). Matching Supply with Demand: An Introduction to Operations Management, 5th Edition, New York, McGraw-Hill Education.

Copies in Library: Krajewski, L.J. & Ritzman, L.P. *Operations Management*, Pearson, 6th AND 7th Edition.

Other Textbooks:

All textbooks with "Operations Management", in the title, newer and older editions, cover the field in similar ways. Besides the recommended textbooks, books by Heizer & Render, and W. Stevenson are big on the market. N. Slack has also authored other Operations books than the recommended.

Articles

As indicated above, including articles marked as "EXAM MATERIAL". A list with additional useful readings are posted on Moodle.

VI. Teaching & Learning Methods

Lecturing will be supported by using a blend of exercises, case studies, videos, simulation games, guest lectures and group project.

VII. Course Evaluation – Assessment Methods

The course is evaluated through:

1. A group project (**20% of final grade**) where students investigate the concept of productivity,
2. The final individual exam (**80% of final grade**).

To obtain passing mark for the course, all evaluation elements must be completed, and the minimum mark must be 5/10 in all.

Context of Assessments – Master Level Learning

The group project runs in pre-defined groups of 4 students. The objective is to identify productivity measures and strategy in different companies, make some productivity calculations and comparisons, propose and test the impact of productivity improvements, and develop a plan for strategic productivity improvements.

The final individual exam comprises multiple-choice questions, short calculation questions and exercises, and situational reflection questions based on readings about state-of the-art operations concepts and their connections to students' own experiences. The multiple-choice questions are calculation-based or judgmental. The exam is open books.

The final exam thus assesses, 1) the understanding, ability to apply and critically apprise the qualitative and quantitative methods taught in the course in various areas of operations management, and 2) the ability to evaluates timely and advanced operations concepts and based on this develop proposals of strategic nature in relation real situations.

Separate instructions for the group project are provided on Moodle.

PERSONAL SKILLS DEVELOPMENT

Compulsory Seminar Course, Master's Level

Year of Study: 1st year Full Time and Part Time

Semester and Period: First and Second Semester, Periods Sept-July.

Number of ECTS: 4 Full-Time_2 Part-Time

Instructors:

Ioanna Kinti, Visiting Professor, e-mail: ikinti@aueb.gr.

Loukianos Korovesis, Visiting Lecturer, e-mail: lkorovesis@gmail.com

Course Coordinator: Eric Soderquist, Professor, AUEB, e-mail: soderq@aueb.gr

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

The Personal Skills Development (PSD) course is a compulsory course delivered in four different parts, over five periods for both Full and Part Time cohorts. The course is pass or fail (not graded on the scale 1-10). All students must attend and complete assigned exercises and other class work to pass.

Part 1 "Developing Leadership Skills and Leadership Self-Awareness" is designed to actively engage participants into the theory and practice of Leadership and Leadership Skills. Participants are invited to respond to a number of Questionnaires as Self-Assessment exercises.

Part 2 "The skills of Team Leadership and Team Coordination" examines leadership skills in the context of teams. This session focuses on the skills of team leadership and team coordination and engages participants into the skills necessary to act as an effective team leader. **Specifically, participants will separate in teams analyse-life mini-cases on team leader challenges.** Part 2 then proceeds with two dedicated sessions on "Conflict Management Skills" and "Negotiation Skills" using questionnaires as self-assessment exercises, and a larger integrated business case.

Part 3 "Personal Branding & Networking" focuses on how to make the best possible impact on others, through better self-knowledge, and cultivation of one's personal brand and network.

Part 4 "Career Coaching" is designed to provide individualized career counselling and coaching, based on individual face-to-face meetings, CV, motivation letter and career prospecting workshops.

II. Objectives of the Course - Learning Outcomes

After completing the course students will:

- Understand different types of communication and use them effectively in organizations,
- Apply methods and techniques for teamwork, conflict resolution and negotiations,
- Be able to select and develop appropriate communication strategies and plans in different contexts,
- Understand how they see themselves and how others see them in professional situations and encounters and based on this enhance their individual and social capital,
- Understand the complex aspects of effective leadership, based on knowledge of the pros and cons and processes of different leadership styles,
- Understand weaknesses and develop strengths in their leadership performance in relation to their professional context,

- Have developed their individual career plan for optimized job search and career development,
- Possess a better knowledge of themselves as individuals, team players, managers and leaders in organizations.

III. Prerequisites and Relationship of Course to Rest of Curriculum.

Due to the nature of the course, there are no prerequisites and no specific relationship to other courses in the curriculum. The PSD course enhances the soft skills of the MBA students and develops transversal competencies.

IV. Course Content

Part 1 "Developing Leadership Skills and Leadership Self-Awareness"

Section 1: *Definitional work: What is leadership and why does it matter?*

The Basics of Leadership

Video case of Leaders in Decision-Making and Self-Assessment Exercise

Section 2: *Executional work: How is leadership practiced?*

Leadership Roles and Leadership Competencies

Video case of Leader Types in Action and Self-Assessment Exercise

Section 3: *Reflectional work: How can I develop leadership self-awareness*?

Leadership Meta-competencies:

-Mindfulness, -Phronesis, -Resilience, -Building Trust

Part 2 "The skills of Team Leadership and Team Coordination"

Section 1: Teams and team dynamics

Section 2: Team leadership and team coordination

Section 3: The skills to act as an effective team leader (real life mini cases will engage participants in team leader challenges)

Part 2 then proceeds with two dedicated Sessions on: a) Conflict Management Skills; and b) Negotiations Skills.

Part 3 "Personal Branding & Networking"

Session 1: *Basics of personal branding – knowing yourself and reflection on the impressions you make.*

Session 2: *Build you Brand – Online and Offline. Basics of networking and networking skills.*

Part 4 "Career Coaching"

This part is designed to provide individualized career counselling and coaching, based on individual face-to-face meetings, CV, motivation letter and career prospecting workshops.

Workshops are run in specific sessions, while the face-to-face career counselling activities are ongoing throughout the two semesters.

V. Course Material – Recommended Readings

Notes and articles necessary will be communicated by each instructor and uploaded on the Eduportal. Due to the nature of the course, there will be no dedicated compulsory textbook, but articles, readings and internet sources recommended for each part. Video cases from real-world events, self-assessment exercises, role-playing and peer-learning sessions are also important parts of the course material.

2nd Semester-3rd Period

Full Time Cohort

LEADING INNOVATION AND CHANGE

Year of Study: 1st year Full Time, 2nd year Part Time

Semester and Period: Second semester, Period January – March.

Number of ECTS: 4.

Instructors: **Eric Soderquist** (ES), Professor, AUEB. Phone: 210 8203 679, e-mail: soderq@aueb.gr,
Office: 47A Evelpidon Street, 9th floor, Office 915.
Kleanthis Katsaros (KK), Ast. Professor, University of Patras, e-mail: klekatsaros@upatras.gr

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

Today's high performing businesses must have the ability of constantly leveraging internal and external resources and knowledge to transform themselves and develop new viable offerings, including products, services, processes, technologies and business models. In other words, they must continuously reinvent themselves through organization-wide change and innovation. Demands for new approaches, solutions and offerings, and change management processes canalizing these novelties into innovations that pay off in the marketplace are raised on leaders, managers and organizations alike. Innovation requires change and transformation, and because innovation can come in many different shapes, it requires conscious change management across the whole organization.

In this context, the course aims at developing the strategic understanding and leadership skills needed to drive innovation in organizations as a change management process. Emphasis will be placed on a) Defining relevant innovation initiatives in different organizations, b) Defining relevant change management practices to implement innovations, and c) Exercising the leadership skills needed to guide individuals and teams through the necessary transformations and restructurings to implement the innovations. Emphasis is placed both on visions, strategies and goals, and on the application of practical tools and methods for change and innovation development.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will:

1. Possess advanced understanding of innovation and change in organizations, their driving forces, and interconnections, including global transformation trends, and how to lead innovation projects as structured change processes,
2. Understand that innovation can come in many different shapes and how it thus can be implemented in any organization and in many different ways. They will be able to identify and connect different innovation types in various industries, and propose actions of implementing them through adequate change management processes,
3. Apply determinants of innovation and change management respectively in an integrated manner. Analyze how determinants of operational, tactical and strategic nature should be organized to enhance and implement innovation in organizations, and take action on this,

4. Understand change as an organizational phenomenon including its relationship with culture, and form a clear view of the theory and practice of change management enabling identification of different types of organizational change for effective management,
5. Understand modern change leadership methods, manage the emotional reactions of employees during change, and apply the methods of identifying, planning and implementing change,
6. Develop leadership skills for strategic innovation implementation through effective change management approaches by assembling all factors analysed in the course to design an action plan for innovation and the implementation of related changes in a focal company.

III. Prerequisites and Relationship of this Course to the Rest of the Curriculum

The course requires completion of the Semester 1 core courses of the MBA International. It relates to the core course "Entrepreneurship and Business Planning" by emphasizing the innovation element in organizational creation and transformation, and to the core course "International Business" as it advances the understanding of global forces driving innovation and change.

IV. Course Content

Session 1 (ES) Introduction - Effective Leadership for Innovation and Change.

- Understanding Innovation, Change and Leadership.
- Company-led case study. Company guests will animate a real case of innovation-driven change.

Compulsory Homework for session 2, Ten Types of Innovation Preparation:

- Watch the online presentation of the Ten Types of Innovation framework.
- Answer to a "diagnostic" question to enable participation in Session 2 and the related mark.

Session 2 (ES) Ten Types of Innovation. In-Class Marked Exercise (15% of final grade).

- Ten Types of Innovation – Introduction to the Framework.
- In-class Group Work on the Ten Types of Innovation – Development of Slide Deck. **Slide Deck is marked at 15% of final grade.**
- Group Pitch Presentations (1/3 of groups randomly selected).

Reading Assignments for session 3:

- Dyer, J., Gregersen, H., Christensen, C. "The Innovators DNA", *Harvard Business Review*, December 2009: 60-67. *Classic HBR reading, on the winning characteristics of extraordinary innovation leaders.*
- Pisano, G. "You Need an Innovation Strategy", *HBR*, June 2015: pp. 60-67.

Session 3 (ES) Innovation Determinants.

- A roadmap to the determinants of innovation - Tefal mini case. Integration of reading assignments 1 and 2.
- Interactive group exercise on understanding and implementing innovation determinants.

Reading Assignments for session 4:

- Chima, A., Gutman, R. "What It Takes to Lead Through an Era of Exponential Change", HBR, October 2020. https://hbr.org/2020/10/what-it-takes-to-lead-through-an era-of-exponential-change **Session 4 (ES) Leadership in an Exponential World – Guest Lecturer & In-Class. Marked Exercise (15% of Final grade).**

- What is Exponentiality and what is an Exponential Organization – ExO?
- ExO Attributes, Canvas and Tools
- In-Class Exercise: TO BE DEFINED.

Reading Assignments for session 5:

- Bryant, A. "The-Leap-to-Leader", HBR, August 2023. https://hbr.org/2023/07/the-leap-to-leader

Session 5 (KK) Change Management and the Psychology of Change.

- Definitions, Context, Content and Process,
- Emotional reactions towards change,
- Resistance to change,
- Managing employees' emotions during change.

Reading Assignments for session 6:

- Zhexembayeva, N. "Constant Change is Rewriting the Psychological Contract with Employees", HBR, June 2024. https://hbr.org/2024/06/constant-change-is-rewriting-the-psychological-contract-with-employees
- Andersen, E. "Change Is Hard. Here's How to Make It Less Painful", HBR, April 2022. https://hbr.org/2022/04/change-is-hard-heres-how-to-make-it-less-painful

Session 6 (KK) Culture and Change Leadership. In-Class Marked Exercise (10% of final grade).

- The role of culture in the organizational change,
- Change management leadership,
- In-Class Marked Exercise: Use the ADKAR model (Awareness, Desire, Knowledge, Ability, Reinforcement) to explain how a cultural change could be managed in a multinational company.

Reading Assignments for session 7:

- Gutierrez, K. "Driving Culture Through Change: 5 Lessons For Leaders", Forbes, July 2025. https://www.forbes.com/councils/forbesbusinesscouncil/2025/07/29/driving-culture-through-change-5-lessons-for-leaders/

Session 7 (ES, KK) Final Pitch Presentations of Group Project Report (20% of final grade)

- Pitch presentations of the final report. Pre-recorded video presentations and "opponent groups" identified in the session.

V. Course Material – Recommended Readings

The course material consists of slides and other material made available electronically or in hardcopy.

Textbooks on Innovation: *Background Reading – not compulsory for the course*

1. Schilling, M. (2022/23), "Strategic Management of Technological Innovation", 7th Edition (earlier editions do as well), McGraw-Hill.

This is the leading general textbook on innovation among those available in the market. It covers a broad range of topics and has a scholarly approach, although it includes many examples and cases.

2. Keely, L. et al (2013), "Ten Types of Innovation: The Discipline of Building Breakthroughs", John Wiley.

Published for the first time in 2013, this has become a major reference for business leaders and managers seeking to adopt a structured and comprehensive plan for how to enhance and develop innovation in organizations. Hands-on and exhaustive in terms of understanding and designing integrated innovation strategies across different areas of an enterprise. THIS BOOK IS RECOMMENDED FOR PURCHASE FOR STUDENTS WISHING TO ADD A BOOK ON INNOVATION TO THEIR LIBRARY. The only downside is that all cases are no longer relevant due to the 2013 publication date.

3. Christensen, C.M. & Raynor, M.E., (2003), "The Innovators Solution", Harvard Business School Press. Christensen, C.M. (1997), "The Innovators Dilemma – When New Technologies Cause Great Firms to Fail", Harvard Business School Press.

Clayton Christensen† is to the most the leading contemporary scholar on innovation (with Henry Chesbrough (see below) a strong runner up). His 2003 book gives an account of his ground-breaking 'innovator dilemma' concept, originally presented in his 1997 book with the same title, and develops more ideas about how to come to terms with the trade-off between adopting new disruptive technologies and catering to existing expressed needs. For those who want to understand the discovery process of the original concept, and all the detailed industry examples and data, the 1997 book is also recommended.

5. Chesbrough, H.W. (2019), "Open Innovation Results: Going Beyond the Hype and Getting Down to Business", OUP Oxford Publishers.

Although not new to humanity, open innovation has revolutionized many business sectors over the last decade, including consumer goods, retail and energy businesses. Leading companies such as P&G, Tefal, General Electric, Beiersdorf and many other have embraced the ideas of a distributed approach to innovation with great returns.

Textbooks on Change Leadership and Management: *Background Reading – not compulsory for the course*

Maxwell, J.C. (2022), The 21 Irrefutable Laws of Leadership, Harper Collins.

Kirkman, B. L. & Stoverink, A. (2023), “Unbreakable: Building and Leading Resilient Teams”, Stanford University Press, 2023.

Burnes, B. (2017), “Managing Change”, Pearson.

Kotter, J.P. (2021), “Change: How Organizations Achieve Hard–to–Imagine Results in Uncertain and Volatile Times”, John Wiley & Sons.

Articles: Important for the Course Evaluation (Available on the Eduportal / Moodle or in link)

<u>These articles/texts are important readings for class discussion and for inclusion / reference in the Group Project! They should be read in the order indicated below:</u>

1. Dyer, J., Gregersen, H., Christensen, C. "The Innovators DNA", *Harvard Business Review*, December 2009: 60-67.
2. Pisano, G. "You Need an Innovation Strategy", *Harvard Business Review*, June 2015: 60-67.

3. Chima, A., Gutman, R. “What It Takes to Lead Through an Era of Exponential Change”, HBR Online, October 2020. https://hbr.org/2020/10/what-it-takes-to-lead-through-an-era-of-exponential-change
4. Bryant, A. “The-leap-to-leader”, HBR Online, August 2023. https://hbr.org/2023/07/the-leap-to-leader
5. Zhexembayeva, N. “Constant Change Is Rewriting the Psychological Contract with Employees”, HBR, June 2024. https://hbr.org/2024/06/constant-change-is-rewriting-the-psychological-contract-with-employees
6. Andersen, E. “Change Is Hard. Here’s How to Make It Less Painful”, HBR, April 2022. https://hbr.org/2022/04/change-is-hard-heres-how-to-make-it-less-painful
7. Gutierrez, K. “Driving Culture Through Change: 5 Lessons For Leaders”, Forbes, July 2025. https://www.forbes.com/councils/forbesbusinesscouncil/2025/07/29/driving-culture-through-change-5-lessons-for-leaders/

VI. Teaching & Learning Methods

Lecturing will be supported by video presentations, in-class case analyses, team exercises, guest lectures and a transversal group project that will be presented through short pitches and a final presentation and report.

VII. Course Evaluation – Assessment Methods

The course is evaluated through one transversal group project that counts for 100% of the final grade, split as follows.

- Pitch Presentations or other Exercises in sessions 2, 4, 6 and 7 (15+15+10+20=60% of final grade). One or two group members present each pitch, so that all members have presented at least once. The Pitch Presentation in Session 7 is of the Group Report.
- Group Project Report “Innovation-Driven Change: Analysis and Action Plan” according to template which will be distributed separately. Submission before the start of Session 7 (40% of final grade).

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Part-Time Cohort

INFORMATION SYSTEMS MANAGEMENT

Year of Study: 1st year Part Time.

Semester and Period: 2nd semester, Period January –March.

Number of ECTS: 5.

Instructors:

- Dr. Panagiotis Sarantopoulos, Assistant Professor, AUEB
  Tel.: 210 8203 516, e-mail: p.sarantopoulos@aueb.gr
  Office: 80 Patission Street, 3rd floor.
  Office Hours: Please contact by e-mail for making appointment

- Dr. Chris Lazaris, Laboratory Teaching Faculty, AUEB
  Tel: 210 8203 370, e-mail: lazaris@aueb.gr
  Office: 80 Patission Street, 2th floor.
  Office Hours: Please contact by e-mail for making appointment

I. Course Overview

Companies and organizations operating in today's economic and social environment cannot afford to ignore information and communication technologies (ICTs). ICTs enable organizations to improve productivity, broaden their market, increase profits, and allow the introduction of new products/services or, conversely, endanger their survival in the long run. Business information systems can support a company's internal functions and its relations with its business partners, can simply automate transactions, enhance the design of business processes, or enable digital transformation. Business Analytics (BA) capabilities provide sophisticated support to decision making and derive actionable insights from the vast amount of data generated in today's digital landscape. Senior executives need to make decisions that impact the entire organization. Therefore, they need the tools and insights necessary to make these decisions based on data rather than intuition alone, enabling their organizations to thrive in today's data-driven economy.

The purpose of this course is to provide a broad understanding and appreciation of the importance of information systems and digital technologies in the modern business environment from the perspective of senior management so that management makes the right decisions on issues relating to information systems. The course aims to equip senior executives with the essential skills and knowledge needed to leverage data-driven insights for strategic decision-making and organizational growth. Participants learn how to effectively apply analytical tools and methodologies to solve complex business problems, ultimately enabling them to lead their organizations with informed, data-driven strategies.

II. Objectives of the Course – Learning Outcomes

After completing this course, students should be able to:

1. Interpret the potential executive, managerial, and operational support of information systems across several business functions, classify them according to their functions and capabilities, criticize their success factors, and explain reasons for failure.
2. Appraise the value of creating an integrated omnichannel experience to meet customer expectations in a seamless way between offline and online, leveraging web, social media and cloud platforms.
3. Possess an applied understanding of different business analytics techniques and appreciate how these can support and improve business decision-making.
4. Formulate actionable business insights and recommendations based on the results of different business analytics techniques.

III. Prerequisites and Relationship of Course to Rest of Curriculum

Information Systems Management is one of the core courses of the program. The course is interdisciplinary and equips students with the basic knowledge needed, i.e., it is a prerequisite for the majority of the required and elective MBA courses in all Concentrations, as it provides a broad understanding of the Information Systems principles in the business environment.

IV. Course Content

The content of each lecture is provided in the following detailed plan of the course.

- **Session 1**
  - Instructor: Dr. Panagiotis Sarantopoulos
  - Topic: *The importance of Information Systems and Business Analytics in modern organizations*

- **Session 2**
  - Instructor: Dr. Chris Lazaris
  - Topic: *Information Systems Management I: Data Management, Visualization & Strategic Enterprise Systems*

- **Session 3**
  - Instructor: Dr. Chris Lazaris
  - Topic: *Information Systems Management II: Internet Technologies, Search Engine Marketing & Social Media Strategies*
  - Before session 3: Students submit part 1/2 of the Salesforce assignment

- **Session 4**
  - Instructor: Dr. Chris Lazaris
  - Topic: *Information Systems Management III: Retail, Mobile, E-Commerce & Cloud Strategies*

- **Session 5**
  - Instructor: Dr. Panagiotis Sarantopoulos

- Topic: *Business Analytics for Decision Support I: Case Studies in Sales, Advertising, Promotions*

- **Session 6**
  - Instructor: Dr. Panagiotis Sarantopoulos
  - Topic: *Business Analytics for Decision Support II: Case Studies in Modelling Purchase Decisions*
  - Before session 6: Students submit part 2/2 of the Salesforce assignment

- **Session 7**
  - Instructor: Dr. Panagiotis Sarantopoulos
  - Topic: *Business Analytics for Decision Support III: Case Studies in Customer Lifetime Value and Pricing*

V. Course Material – Recommended Readings

The main textbook is:

- E. Turban, C. Pollard, and G. Wood, *Information Technology for Management*, 12th edition, 2021, John Wiley & Sons, Inc. (ISBN: 978-1-119-70290-0)
- Students will be directed towards additional material in academic or professional articles in every lecture

VI. Teaching & Learning Methods

The course is taught in lecture format and illustrates key concepts by using case-based teaching, invited speakers and class discussions to help students gain insights of how information systems and business analytics can be used and managed within corporations. Live demonstrations of information systems and analytics tools will showcase real-life examples of key theoretical concepts.

The course assignment will leverage the Salesforce Trailhead gamified e-learning platform and will aim to familiarize students with a CRM platform with a focus on administration, customization, sales, data management, reporting, visualization, analytics and omnichannel systems.

VII. Course Evaluation – Assessment Methods

The final grade of every student will be based on two criteria:

- **Salesforce Trailhead performance and evaluation (20%)**. Students will have to complete hands-on assignments and projects that involve real-life business scenarios on a CRM platform. The assignment must be submitted on the Moodle platform and not sent via email to the instructors. The assignment will also be evaluated in the final exam (10% out of the below 80%).
- **A final written exam (80% of which 10% will relate to Salesforce Trailhead)**. This assesses the ability to possess the necessary conceptual background in order to consider business situations holistically, criticize alternative solutions and propose problem solving options so that management may successfully address issues related to information systems and business analytics development and operational and strategic use.

MANAGERIAL ECONOMICS

Year of Study: 1st year Part Time

Semester and Period: Part time- Second semester, Period January – March.

Number of ECTS: 5

Instructor:

Stella Tsani, Associate Professor, Department of Economics, National and Kapodistrian University of Athens, e-mail: stellatsani@aueb.gr

Office Hours: Please contact by e-mail for making appointment.

Course Overview

The course provides an advanced analysis of the economic principles and methodologies essential to decision making and business management. The course introduces and evaluates the application of the economic concepts and analysis to the problems of managerial decision making in a complex world where sectoral, social, technology and financial interactions are important. The course brings economic theory into practice through a managerial perspective. Topics covered include demand, supply, pricing and production decisions, market structure, consumer behavior, government interventions in the market and strategic behavior and performance of firms in a variety of market and non-market environments. Current topics of interest with impact on future business developments, such as socio-economic and environmental sustainability and resilience in times of crisis or technological innovation, are also examined. Upon completion students should be able to analyze how markets operate and how firms and consumers make production and consumption decisions, to evaluate how market powers and structures impact on firm decision making and strategic planning, and to design and implement managerial strategies under alternative and complex frameworks and market forms. The course complements advanced studies in management, accounting, finance and marketing.

Objectives of the Course - Learning Outcomes

After successfully completing the course, the students should be able to:

Master the concepts of demand and supply in the market operations and the importance of equilibrium to efficient allocation of resources

Develop, compare and contrast, and apply economic analysis and alternative economic tools for business/consumer decision making in modern and complex economic environments

Design and critically apply techniques for efficiency assessment and achievement in business operations and decision making

Evaluate the different market types (perfect competition, monopoly, oligopoly), the reasons and the consequences of government intervention in the market

Prerequisites and Relationship of Course to Rest of Curriculum

Managerial Economics is a core course of the program. There are no prerequisistes for the module. The module equips students with knowledge of economic analysis, which can be applied in a wide array of business areas and courses of the program, such as Financial Management, Marketing Management, Business Strategy, Financial Markets and the Economy, Investment Analysis and Energy Economics and Management.

Course Content

Thematic session	Topics covered
1	Economic analysis, economics and the economy
2	Consumer choice and demand decisions
3	Uncertainty and behavioural economics
4	Production, costs and firms' supply
5	Business decisions and market structure implications
6	Market failures and economic efficiency
7	Externalities and government intervention
8	Economics of information
9	Economics, business and sustainable development
10	Case study analysis

V. Course Material – Recommended Readings

Recommended textbooks

- Besanko, D., Braeutigam, R. (2020). Microeconomics 6th Edition. Wiley.
- Pindyck, R. and Rubinfeld, D. (2013), Microeconomics, 8th ed., Prentice Hall
    - The Study Guide (available at the AUEB Library) is optional but recommended especially to those without prior knowledge of the topic
- Begg, D., Vernasca, G., Fischer, S., Dornbusch, R. (2022). Economics, 12th Edition. McGraw-Hill Education (Recommended for those without prior knowledge of economics)
- Belleflamme, P., & Peitz, M. (2015). Industrial Organization: Markets and Strategies, 2nd ed. Cambridge: Cambridge University Press. doi:10.1017/CBO9781107707139
- Kreps, D. (2004), Microeconomics for Managers, W.W. Norton
    - The Student's Companion to Microeconomics for Managers (available at the AUEB Library) is optional.

Articles

Articles relevant to the teaching sessions will be indicated in class and made available on the course website on Eduportal.

Indicative economics journals that cover relevant topics:

- American Economic Review
- Journal of Economic Perspectives
- Quarterly Journal of Economics
- Review of Economics and Statistics
- Economic Journal
- Resources policy
- Economics letters

Online material

The course website on Eduportal includes PowerPoint presentations, academic journal articles, and a set of readings from the press.

Statistical data and analyses can be found in the following websites:

- European Union http://ec.europa.eu/economy_finance , http://ec.europa.eu/taxation_customs/taxation
- OECD http://www.oecd.org
- International Monetary Fund http://www.imf.org

Data on Greece:

- Ministry of Finance https://www.minfin.gr/web/g.g.-demosias-periousias/epikoinonia (with links to the National Statistical Service and the General Accounting Office).
- Bank of Greece http://www.bankofgreece.gr
- Center for Planning and Economic Research (KEPE) http://www.kepe.gr
- Foundation for Economic and Industrial Research (IOBE), http://www.iobe.gr

Useful economics blogs and media:

https://neweconomicperspectives.org/

http://econbrowser.com/

https://macromarketmusings.blogspot.com/

https://gregmankiw.blogspot.com/

https://www.economist.com/

https://www.ft.com/

https://marginalrevolution.com/

https://econlife.com/

https://thedangerouseconomist.blogspot.com/

http://www.enlightenmenteconomics.com/blog/

https://blogs.imf.org/

https://cepr.net/cepr-blog-dont-blame-the-robots/

https://voxeu.org/

https://www.bruegel.org/blog/

https://www.ineteconomics.org/perspectives/blog

VI. Teaching & Learning Methods

The module develops in lectures, case studies' analysis, simulations of buisness decision-making processes, invited external experts' presentations, and class presentations. Students are expected to be prepared and actively participate in class and to engage in discussions.

VII. Course Evaluation – Assessment Methods

1. Module project: 40% of final grade
2. Final written exam: 60% of final grade

To obtain a passing mark for the course, all evaluation elements must be completed, and the minimum mark must be 5/10 in all.

Electives

INVESTMENT ANALYSIS

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: Second (or fourth) semester, Period January – March.

Number of ECTS: 4.

Instructor:

Manolis G. Kavussanos, Professor, AUEB, Tel: 210-8203 167, Email: mkavus@aueb.gr

Office: 5th floor, Antoniadou Wing, 76 Patission St., Athens

Office Hours: Appointment through email

Course Overview

Investments can be thought of as postponement of today's consumption for higher consumption in future periods. In order to achieve this objective for both individuals and organizations, it is important to understand the available instruments and techniques through which they can achieve this goal. The aim of the course unit is to describe the principles of investments' management, the theoretical and practical aspects of risk and return measurement for individual securities and for portfolios of investments, the concepts of diversification, of portfolio selection, the construction and evaluation of portfolios as well as equilibrium models of asset prices, against which market prices of securities are compared, and the international investment environment.

The specific educational objectives of the course unit are:

To introduce students to the nature and role of portfolio theory in investment analysis

To familiarize students with the portfolio selection and management process

To examine recent developments in the theory and practice of portfolio management

Moreover, the course will make it possible for participants to acquire an understanding of portfolio risk and return characteristics, use of diversification for risk reduction, determination of efficient and optimal portfolios with and without short-selling restrictions, evaluation of portfolio performance and role of asset pricing models for pricing securities. This will make it possible for participants to seek positions in asset management, and in research and investment analysis departments of large financial institutions.

Objectives of the Course Unit - Learning Outcomes

On completing the course unit, participants will:

Understand and explain the investment process, starting from risk and return characteristics of individual assets and portfolios through to optimal portfolio selection and performance evaluation.

Understand and identify the determinants of asset prices, asset pricing models and implications of their assumptions on contemporary investment management process.

Understand and apply investment skills and techniques to:

Estimate return, systematic and non-systematic risk of a portfolio

Identify and construct efficient portfolios

Analyze and compare risk/return preferences of investors & identify optimal portfolios through the use of utility theory

Apply portfolio performance measures in portfolio evaluation process, evaluate, compare and select amongst alternative portfolios based on certain criteria

Design and develop diversification strategies to hedge market risk and reduce the company specific risk of a portfolio

Analyze investment assets, evaluate and compare their performance and thus select amongst them by applying asset pricing models

Understand international investments, analyze them, judge and decide through analysis whether to use hedging techniques to mediate risks involved, and show how to apply these in practice.

Understand and apply the shaping, implementation and evaluation of a portfolio management strategy

Understand the specific issues involved with international investments and design and apply strategies for better decision making at the international environment by comparing them with domestic investment strategies.

Prerequisites and Relationship of Course Unit to Rest of the Curriculum

The course unit in 'Investment Analysis' is a required course unit in the concentration of Finance. It builds on the basic finance principles developed in the core course unit, Financial Management, and complements the other two course units of the Finance concentration, the Corporate Finance and the Financial Risk Management course units, respectively. Basic knowledge of mathematics and statistics is required.

Course Content

Introduction to investments

Reasons for investing, Time value of money, Compounding, Discounting, NPV, IRR, Examples of NPV and IRR

Investment Environment, Financial assets, Money markets vs. capital markets

Defining risk and return, Risk and return trade-off, Stock market indices.

Financial Markets and their characteristics

Utility function. Portfolio risk and return.

Defining the utility function, Diminishing marginal utility and substitutability, Utility model under uncertainty

Risk aversion, risk seeking and risk neutrality, Indifference curves, Quadratic utility function, Absolute and relative risk aversion.

Mean-variance (Markowitz) approach for evaluation of risky securities.

Calculation of expected return, standard deviation, Covariance, Correlation coefficient, Variance-Covariance matrix

Concept of diversification and efficient frontier

Diversification and correlation between two assets

Risk reduction through portfolio formation, Diversification and number of assets in the portfolio, Unique risk diversification vs. market risk

Efficient set theorem, Minimum variance set, Minimum variance set vs. efficient set.

Reasons for concave shape of the efficient frontier, Selection of the optimal portfolio

Riskless lending and borrowing and the efficient set.

Risk-free asset and risky assets in a portfolio
The efficient frontier with risk-free lending
Optimal portfolio with risk-free lending
Risk-free borrowing, the efficient set and selection of optimal portfolio
Efficient set under different borrowing and lending rates

Capital Asset Pricing Model (CAPM)

Assumptions of the CAPM and Implications
Defining the market portfolio
The Capital Market Line (CML) and the Security Market Line (SML)
CAPM equation
Identification of overvalued and undervalued securities
Estimation of the SML, beta, etc.

Single Index Model

Single index model vs. Markowitz model
Inputs required in the single index model vs. inputs required in the Markowitz model.
Assumptions & Formulation of SIM
Estimating betas, intercepts Return and risk of a securities in SIM.
Return and risk of a portfolio in SIM.

Arbitrage Pricing Theory (APT)

APT and comparison with CAPM, Arbitrage process
Single factor model
Arbitrage portfolios, Equilibrium asset pricing
Two factor and Multiple factor models
Identification of factors in APT
A synthesis of CAPM and APT
Relationship between betas and factor sensitivities

Portfolio performance evaluation

Identifying the benchmark portfolio
Sharpe's Reward to Variability Ratio (RVAR), Treynor's Reward to Volatility ratio (RVOL)
Appropriateness of RVAR and RVOL in the case of non-perfect diversification
Jensen's portfolio performance measure
Ranking of portfolios using the three measures
Comparisons and limitations of the three measures

International diversification

The case for international diversification
International stock exchange markets
Emerging markets
Risk from foreign investing: domestic risk vs foreign risk
Exchange rate (currency) risk,
Management of the exchange rate risk
Correlation between international markets
Constraints and costs of international investing

V. Course Material – Recommended Readings

The course material consists of slides and other material made available on Eduportal.

Textbooks

The latest edition of the first book below is recommended but others can also cover the topic of Investment Analysis very well too.

- Bodie Z., A. Kane and A. J. Marcus, 'Investments', McGraw Hill
- Sharpe, W. F, Alexander, G. J & Bailey, J. V:'Investments', Prentice-Hall
- Reilly F. K. & K. C. Brown, "Investment Analysis and Portfolio Management", Publisher South Western
- Jones, C. P, 'Investments, Analysis and Management', Wiley
- Fabozzi, F. J, 'Investment Management', Prentice Hall
- Elton E. J. and Gruber M. J, "Modern Portfolio Theory and Investment Analysis", John Wiley & Sons.

VI. Teaching & Learning Methods

The pedagogy of the course unit will typically involve a mixture of lectures, discussion, problem solving, Excel spreadsheet examples, and group assignment.

VII. Course Evaluation – Assessment Methods

The final mark for the course unit is made up by two components, depending on the student's choice.

- First, if an optional group assignment is undertaken, it will count for 20% of the overall mark of the course unit, provided a pass mark of 50% is obtained in the final examination. The other 80% will be made up by the final exam mark.
- Second, if the assignment is not ubdertaken by a student, the final mark will consist of 100% of the examination mark.

Both evaluation elements assess all learning outcomes of section III above.

CORPORATE FINANCE

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.
Semester and Period: Second (or fourth) semester, Period January – March.
Number of ECTS: 4.
Instructor:

- Dr. Olga Chara Pavlopoulou, Adjunct Lecturer, AUEB
  Email: pavlopoulou@aueb.gr
  Office Hours: Please contact by e-mail to make an appointment.

I. Course Overview

This course examines how firms access corporate funding and factors that affect their capital structure decisions, namely the mix of various forms of financing. It also relates to topics on investment valuation and capital budgeting decisions by corporates.

The course begins with an overview of the importance of maintaining a robust capital structure, taking into consideration the financial planning strategy and environment of the firm. Public and private financing, and different forms of lending are discussed. An introduction to financial statement analysis, focusing on profitability and leverage ratios (including the DuPont decomposition), combined with previous knowledge acquired on capital budgeting and the cost of capital (obtained during the core course of "Financial Management"), will enable us to understand the corporate setting that affects the capital structure of the firm.

The second part of the course focuses on the micro-foundations of corporate financing. Using as a starting point the benchmark case of an economy without frictions, it shows that under such circumstances capital structure decisions would be irrelevant for the value of the firm. This, so called Modigliani-Miller (MM) irrelevance proposition, is discussed using basic concepts of real options where students can gain insights into the valuation of risky-debt and equity. The MM irrelevance proposition is used to guide students' thinking about the impact of financial transactions, such as share buybacks, on share valuations and the weighted average cost of capital (WACC). Real-world examples are considered where capital markets are subject to distortions and frictions, such as financial distress costs, principle-agent problems, and asymmetric information. Factors that affect capital structure decisions are considered first in isolation and then by discussing how they interact and lead towards an optimal capital structure.

In particular, the Static Trade-Off theory (STO) considers the balance between tax shields and financial distress costs in determining a firm's debt policy. As part of STO, students are introduced to problems of debt-overhang and underinvestment by firms due to legacy debts and learn how managers could deal with these problems, with a special emphasis on rights issues and debt restructurings. In the presence of managerial moral hazard, the Free-Cash-Flow theory (FCF) suggests that debt could act as a disciplinary mechanism, facilitating better monitoring of managerial decisions. According to the Pecking-Order-Theory, information asymmetries lead to different degrees of mispricing of corporate securities. Therefore, corporate decisions on which type of securities to issue depend on information sensitivities. Aspects of crowdfunding, human capital and innovation are also considered.

Finally, the course discusses tactical financial decisions in an international environment touching upon multinational financing and M&A activity.

II. Objectives of the Course - Learning Outcomes

The students taking this course should be able to:

1. Estimate project cash flows, evaluate investment projects and capital budgeting decisions and identify factors that affect corporate decisions to access different forms of financing.

2. Assess alternative ways of accessing capital markets, as well as corporate payout policies to shareholders, i.e., share buybacks and dividend policy.

3. Identify issues of first-order importance that are relevant to corporate financing, combine them to make informed decisions and negotiate funding terms with financiers.

4. Understand tactical financial decisions in an international environment, and the new financing forms that arose after the global financial crisis and appraise their impact on asset valuation, capital budgeting and the cost of corporate financing.

III. Prerequisites and Relationship of Course to Rest of Curriculum

"Corporate Finance" is one of the 16 elective courses of the program. The core courses "Accounting & Financial Reporting" and "Financial Management" are prerequisites. The "Corporate Finance" course equips students with the basic knowledge needed for the courses of the Finance concentration. Moreover, the course covers topics that are related with decision-making in Managerial Economics, Corporate Governance, Data, Models and Decisions, Entrepreneurship and Business strategy. It is compulsory in the Concentration in Finance.

IV. Course Content

Section 1. Capital Budgeting: Risk, return, and free cash flow analysis *(Lectures of 22/01/2027, 29/01/2027, 05/02/2027)*

- Financial statement analysis and leverage (profitability and leverage ratios)
- DuPont decomposition of profitability and relation to leverage and capital structure
- Capital budgeting example, estimation of project cash flows
- CAPM, asset betas, WACC, and the internal rate of return (IRR) in practice.
- Data sources: Equity risk premium (ERP), marginal tax rates, sectoral betas and growth rates on operating income (EBIT).
- Free cash flow analysis: Working capital, sunk costs, tax shields (amortization-depreciation and interest costs).

Section 2. Capital Structure: Optimal debt-equity choice *(Lectures of 12/02/2027, 19/02/2027, 05/03/2027)*

- Empirical patterns of corporate financing and possible explanations.
- Types of financial instruments and markets.
- Modigliani-Miller irrelevance proposition. An options-based approach to debt and equity valuations. The weighted average cost of capital (WACC) and WACC fallacies.
- Capital structure under financial frictions. Taxes, financial distress costs and the static trade off (STO) in practice.

- Debt-overhang: The underinvestment problem and the role of financial restructuring.
- Equity capital raising and the mechanics of rights issues.
- Incentives, asymmetric information and the pecking-order of financing choices.

Note: The schedule of the lectures takes into consideration a planned guest lecture for 26/02/2027. Based on the speaker's availability, the lecture schedule might be amended and the students duly informed.

V. Course Material – Recommended Readings

The course packet contains an extensive set of self-contained slides following the section list above. It also includes articles from the press (students need to follow the business and finance press consistently). These are optional but highly recommended to expedite fluency in current financial affairs.

Recommended textbooks:

- Brealey, Myers, Allen, and Edmans. "Principles of Corporate Finance", 14e, McGraw-Hill, New York, NY.
- Ross, S., R. Westerfield and B. Jordan. "Fundamentals of Corporate Finance", Latest edition, McGraw Hill Education.
- Brigham, E. F., and Ehrhardt, M. C., "Financial management: Theory and Practice", 14e (or more recent), South-Western, Cengage Learning.
- Jean Tirole. "The Theory of Corporate Finance", Princeton University Press.

Notes, Papers & Articles will be provided by the instructor in hardcopies and/or online form. Additional material will be provided via the course's Eduportal / Moodle.

VI. Teaching Method

Lecturing will be supported by video presentations, in-class case analyses, and occasional invited lectures by market experts. Students are expected to be always prepared for class and to contribute to class discussions.

VII. Course Evaluation – Assessment Methods

• **An online homework quizz (20%).** There will be one online homework quizz (during the 6th week, unless noted or announced otherwise).

• **A group written assignment (20%).** The assignment will be a group assignment (in groups of 4 students) prepared on one of several suggested topics that will be given upon commencement of the course. The final version of the assignment will be submitted in word/pdf format by 01/03/2027 (along with power point presentations), and brief 10' oral presentations per team will be arranged on the final lecture date, i.e. 05/03/2027 (more information upon commencement of the course). Each student will be required to perform peer evaluation of their group.

• **Final written exam (60% of the course grade).** The final exam is closed books and closed notes and lasts for 2.5 hours. It covers material from the entire course. Students are encouraged to use a calculator for the exam. This element is geared towards assessing students' ability to present concisely and quantitatively credible solutions to explicit corporate finance problems.

GLOBAL SUPPLY CHAIN MANAGEMENT

Year of Study: 1st year Full Time, 1st and 2nd year Part Time

Semester and Period: Second (or fourth) semester, Period January-March

Number of ECTS: 4

Instructor:

Konstantinos N. Androutsopoulos, Assistant Professor, AUEB

Tel: 210 8203930, Email: kandro@aueb.gr, Office: Derigni 12, 6th floor, Office Hours: Please contact by e-mail for making appointment.

Course Overview

The objective of this course is to introduce concepts and methods regarding the planning, design and operation of Supply Chains. Particular emphasis is placed on the strategic role of Supply Chain Management in the Global Business Environment. The course covers issues related to: i) the Emerging SCM trends in the Global Business Environment, ii) the design of a Global Supply Chain Network, iii) the modeling of SCM decisions, iv) the Supply Chain performance assessment, v) Modeling Distribution and Transportation Systems Decisions, and vi) International Logistics.

Objective of the Course – Learning Outcomes

After successfully completing the course, students will be able to:

Understand the basic operations of Supply Chains, identify their interrelationships, and explain and discuss the structure of different supply chains.

Model decisions in Supply Chain Management and solve the emerging problems.

Plan and organize Supply Chain Management processes

Identify and analyze the factors that affect the performance of Global Supply Chains and appraise their effect. Develop strategies, actions, innovations for improving the performance of a Supply Chain.

Understand how competitive advantage can be created out of supply chains.

Prerequisites and Relationship of Course to Rest of Curriculum

This course is an optional course in Concentration "Technology and Innovation". It builds upon the knowledge developed in the core courses Information Systems Management, Data, Models and Decisions and International Business and complements the other courses in the above-mentioned concentration.

IV. Course Content

Lecture	Subject	Readings*
1	Introduction & Overview Logistics Strategy & Product	Ch. 1, 2, 3, 5

	Designing Supply Chain Networks	
2	Managing Inventory in Supply Chains	Ch. 11, 12
3	Order Processing & Customer Level of Service Discounting in Supply Chains	Ch. 2, 3
4	Introduction to Transportation Systems International Logistics	Ch. 14
5	Distribution Strategies and Models	Ch 4
6	Warehouse & Distribution Facilities' Management	
7	Supply Chain Strategies Sourcing Term Paper Presentations *Deadline for submitting presentation: 03/03/21 at 10:00*	Ch. 2, Ch. 15

(*) Denotes Chapters of the Textbook

V. Course Material – Recommended Reading

Textbook

S. Chopra, P. Meindl., (2018), "*Supply Chain Management: Strategy, Planning an Operation*", (7th International Edition), Pearson, UK.

Background Reading – not compulsory for the course

1. Cohen, M.A., N. Agrawal, and V. Agrawal, "Winning in the Aftermarket", *Harvard Business Review,* pp. 129-138, May 2006.
2. Golicic, S.L., D.F. Davis, T.M. McCarthy, and J.T. Mentzer, "The impact of e-commerce on supply chain relationships"*, International Journal of Physical Distribution and Logistics Management*, Vol. 32, No. 10, pp. 851-871, 2002.
3. Huan, S.H., S.K. Sheoran, and Ge Wang, "A review and analysis of supply chain operations reference (SCOR) model", *Supply Chain Management: An International Journal*, Vol. 9, Issue 1, pp. 23-29, 2004.
4. Kant, G., M. Jacks, and C. Aantjes, "Coca-Cola Enterprises Optimizes Vehicle Routes for Efficient Product Delivery", *Interfaces*, Vol. 38, No. 1, pp. 40-50, 2008.
5. Lockamy III, A., K. McCormack, "Linking SCOR planning practices to supply chain performance: An exploratory study", *International Journal of Operations & Production Management*, Vol. 24, Issue 12, pp. 1192-1218, 2004.
6. Mason-Jones, R., D.R. Towill, "Time Compression in the Supply Chain: information management is the vital ingredient", *Logistics Information Management*, Vol. 11, No. 2, pp. 93-104, 1998.
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11. Weigel, D., B. Cao, “Applying GIS and OR Techniques to Solve Sears Technician Dispatching and Home-Delivery Problems”, *Interfaces*, Vol. 29, Issue 1, pp. 112-130, 1999.
12. Zografos, K.G., I.M. Giannouli, “Development and Application of a Methodological Framework for Assessing Supply Chain Management Trends”, *International Journal of Logistics: Research and Applications*, Vol. 4, No. 2, pp. 153-190, 2001.

VI. Teaching Methods

The course's content will be presented using a mixture of lectures (given by the instructor and an invited speaker), case-studies discussions and in-class presentations. The lectures are further supported by the presentation of numerous practical examples and case studies highlighting how theory is applied and used in real-world situations.

VII. Course Evaluation – Assessment Methods

- Active Class Participation:

  (Homework & Group Assignment presentation / discussion) (10%).

  This element assesses the ability to analyse and assess Supply Chain Management Operations and Strategy and provide a critical assessment on the Supply Chain Management performance.
- Preparation of Group Assignment (Term Paper) (30%).

  This element is geared towards assessing the ability to analyse and assess new trends in supply chain management.
- Final Written Exam (60%).

  The final exam assesses the ability of students to model and assess supply chain management decisions at operational, tactical and strategic level.

To obtain a passing mark for the course, all evaluation elements must be completed, and the minimum mark must be 5/10 in all.

Group Assignment (Term Paper)

Students will be asked to prepare term papers. Potential term paper topics will be announced by the instructor. Each student team should submit electronically (via email) a Term Paper Outline, which should include the following:

i) team composition,
ii) topic,
iii) objectives,
iv) tentative table of contents, and
v) preliminary list of references.

The Term Papers will be presented and discussed in class during the last lecture. The Final Term Paper should be submitted in Moodle platform. The length of the term paper should not exceed 5000 words.

MANAGERIAL ACCOUNTING

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.
Semester and Period: third (or sixth) semester, Period January – March.
Number of ECTS: 4.
Instructor:
Georgia Siougle, Professor, AUEB.
Tel: 210 8203 145, e-mail: gsiougle@aueb.gr, Office: 3, Antoniadou Building., 4th floor
Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

The course will provide basic management accounting knowledge useful for a manager to create internal analysis and guide the overall business startegy and future of the company. The course will enhance students' capabilities to review and utilize data, evaluate alternatives by using a cost-benefit analysis and come up with ideas that will enhance short and long-term business goals. It will further cover management accounting and stategic business reporting issues related to activity-based costing and activity-based management. Finally, will discuss financial planning (budgeting) and profitability issues and the Balanced Scorecard.

II. Objectives of the Course - Learning Outcomes

The students taking this course should be able to evaluate alternatives and base their decisions by having a good understanding about the concepts and techniques of management accounting. The key management accounting issues will be explained considering rapid changes in the economic environment and global markets. Upon completing the course, students will be able to:

Understand, develop and critically evaluate management accounting choices and strategic management reporting practices in a dynamically changing international business environment,

Understand and explain the key characteristics of quantitative and qualitative factors that play important role in management accounting decisions,

Understand the concepts of a financial planning process (involving critical abilities on evaluating alternatives) and base decisions on cost-benefit analysis,

Appraise how decision making is developed by evaluating case studies and provide ideas,

Appreciate the importance and impact of management accounting choices on strategic business reporting.

III. Prerequisites and Relationship of Course to Rest of Curriculum

The course builds on the core course Accounting & Financial Reporting, and it is an optional course unit in the concentration of Finance.

IV. Course Content

The course has seven (7) sessions. Topics covered (by session):

- Thematic area 1: **The manager and Management Accounting**
- Thematic area 2: **An introduction to Cost Terms and Purposes**
- Thematic area 3: **Cost Volume Profit Analysis**
- Thematic area 4: **Job Costing**
- Thematic area 5: **Activity Based Costing and Activity Based Management**

• Thematic area 6: Balanced **ScoreCard**
• Thematic area 7: Strategic **profitability analysis**

V. Course Material – Recommended Readings

Textbook

Cost Accounting: A Managerial Emphasis, by Hongren, Ragan and Datar.

Further Reading

Participants are also provided with course slides, case studies, academic papers. All this material is uploaded to the Moodle platform.

VI. Teaching & Learning Methods

Lectures, Tutorials, Case Studies

VII. Course Evaluation – Assessment Methods

Written Exams: 100

GLOBAL SUSTAINABILITY STRATEGIES AND REPORTING

Elective Course, Master's Level

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: Second (or fourth) semester, Period January – March.

Number of ECTS: 4.

Instructor:

Visiting Professor Nikos Avlonas

E-mail: avlonas@cse-net.org

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

The course is intended to provide students with an overview of the different Global Sustainability and ESG Strategies, corporate and nonprofit perspectives, legislations, related risks and opportunities. It aims at providing a better understanding of the individual elements and criteria necessary for the development and implementation of comprehensive global sustainability-ESG strategies and Reporting addressing the different needs of stakeholders. The course takes a strategic perspective to organizations' Sustainability and the building of competitive advantage in highly competitive environments, thus enabling students to initiate, run and evaluate sustainability programs and initiatives.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will be able to:

1. Understand what different approaches to sustainability, ESG Investing and Circular Economy are available to both private and public organizations,
2. Apply sustainability and ESG approaches by addressing how an organization integrates sustainability strategies into global operations and supply chain,
3. Analyse and evaluate the initial steps and strategic partners to include in the complex process of incorporating sustainability into organizational strategy,
4. Analyse and evaluate a number of resources that are currently available, in the shape of global guidelines (e.g., GRI, UN SDGs, etc.). Apply such guidelines and develop integrated sustainability strategies for optimal benefit.

This course is also giving a good foundation for individual official certification on GRI training.

III. Prerequisites and Relationship of Course to Rest of Curriculum.

The course requires completion of the Semester 1 core courses of the MBA International. It is required in the Concentration International Business, and optional in the Concentration Technology, Logistics & Operations. It relates to the core course "Entrepreneurship and Business Planning" by emphasizing the innovation element in new ventures, and to the core course "International Business" as it advances the understanding of global strategies by identifying the pivotal role of technology in the globalization / localization continuum addressed by the modern global firm.

IV. Course Content

Session 1. Introduction to global and EU Legislation related to sustainability and Sustainability Reporting

The session will introduce global and local legislation related to Sustainability including the new European Legislation for Mandatory Sustainability Reporting, FTC guidelines for Green Communication, Kyoto Protocol, American, Canadian and Asian examples of legislation and its impact to global operations and stakeholders' expectations. Additionally, global trends on Sustainability Reporting and Climate Change risks will be introduced based on recent global research results from the KPMG and Goldman Sachs Investment Group.

Session 2. Practical Sustainability Strategies for gain a competitive advantage

The session details numerous sustainability strategies that have been proven to work together with additional case studies from leading organizations including IKEA, Loyds Banking group and many others. With sustainability Strategies organizations can make possible to develop, maintain or extend their competitive advantage without causing harm to environment and society.

Session 3. Sustainability integration to Strategy and Operations. Challenges and opportunities

This session will introduce opportunities and challenges from sustainability integration to operations and supply chain. Additionally, it will highlight how Sustainability can be implemented in supply chains implementing and enhancing competitiveness.

Session 4. Sustainability Reporting and Global Reporting Initiative

This session will introduce the Sustainability Reporting concept, global and local trends. Sustainability reports adopted a holistic approach, investigating social and economic concerns following global guidelines such as GRI providing shareholders with more information and insight into a company's operations. This shift gained traction as companies began to recognize the importance and utility of fostering a socially, economically, and environmentally responsible image for shareholders and stakeholders alike.

Session 5

Group Presentations for the final assignment.

Course overview.

Important Note: For the total of the above five (5) Sessions, a student can be absent for one (1) Session maximum (or for two (2) half Sessions maximum).

Session 6 (4 hours FACE-TO-FACE) and Session 7 (5 hours ONLINE) GRI Training

Official GRI training that certifies professionals in the field of Sustainability. Students receive a Certificate of Completion of the GRI Certified Training Course based on the new GRI Universal Sustainability Reporting Standards.

Important Note: For the total of the nine (9) hours of GRI Training a student can be absent at a maximum of two (2) to be legitimate for the Certificate.

V. Course Material – Mandatory & Recommended Readings

- Practical Sustainability Strategies (Wiley 2025) by Nikos Avlonas and George Nassos. ISBN: 978-1-394-26376-9. (Mandatory book for this course and for reading during the course)
- GRI Guidelines on Sustainability Reporting. (https://www.globalreporting.org/)
- European Legislation for Mandatory Sustainability (CSR) Reporting. https://finance.ec.europa.eu/financial-markets/company-reporting-and-auditing/company-reporting/corporate-sustainability-reporting_en#legislation,
- ISO 26000 guidelines for social responsibility. http://www.iso.org/iso/home/standards/iso26000.htm).

VI. Teaching Methods

Lecturing will be supported by video presentations, in-class case analyses, team exercises and a transversal group project that will be presented through short pitches and a final presentation and report.

VII. Course Evaluation – Assessment Methods

- **Short class Assignments and active participation- 50% of Final Grade**

Students will analyse Sustainability topics through **3 short individual assignments** and are expected to be active during class discussion.

- **Group Project – 50% of Final Grade**

Students will analyse Sustainability in a business context, search for information and provide recommendations. The exercise is evaluated through a **short presentation in class with Q&As and provision of the full project presentation to the instructor** in **Session 5**.

2nd Semester-4th Period

Full Time Cohort

DATA MODELS AND DECISIONS

Year of Study: 1st year Full- Time.

Semester and Period: Second semester, Period March- May.

Number of ECTS: 5.

Instructors:

Panagiotis Repoussis, Professor, AUEB, e-mail: prepousi@aueb.gr

Amalia Nikolopoulou, Visiting Faculty, AUEB, e-mail: anikolop@aueb.gr

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

This course introduces students to the fundamentals of Operations Research / Management Science and aims to present the decision-making process and its applications for solving complex business problems. Specifically, it deals with creating conceptual backgrounds, mathematical models (e.g., models, methodologies, techniques, concepts, systems, etc.) and the development of tools for systematic decision-making in real business situations. Focus is given on examining and understanding the various models, their applications in various areas of operation, intuitive and their economic importance in decision-making and the application of modern software tools in decision-making. The course will cover 3 main categories, namely linear programming models, integer programming models and decision trees, while in parallel it will refer to multi-criteria and simulation models. Together with the theory and methodology, for each model category the students will be exposed to the use of software tools, based mainly on Microsoft Excel, and they will have the opportunity to test their skills on various problem settings.

II. Objectives of the Course - Learning Outcomes

On completion of this course, the students should be able to:

Understand the basic building blocks of optimization models, analyze and select the appropriate model and method that should be applied based on the nature of the problem and the available data.

Understand the fundamentals of mathematical programming, build models for framing a decision-making problem in terms of objective function, input parameters and decision variables.

Understand the fundamentals of multi-criteria design making, apply goal programming and analytical hierarchy processes.

Apply and solve models using Microsoft Excel Solver.

Understand the solver report, perform sensitivity analysis and examine in a systematic way the decision alternatives.

Understand and design decision trees for making decisions in an environment under risk, analyze alternative scenarios and examine the sensitivity of key parameters.

Evaluate and design effective computational strategies for solving both complex and realistic size business applications.

III. Prerequisites and Relationship of Course to Rest of Curriculum.

This course is interdisciplinary and relates to concepts and application areas that are covered in other courses of the program, such as Operations Management, Global Supply Chain Management, Project Management, Information Systems Management and Financial Management through the lens of decision making. A basic background in mathematics is required.

IV. Course Content

The course is organized in seven core sessions, as described below.

Session 1**. Introduction to Managerial Decision Making**

Context and definitions – Operations Research and Management Science, Business Analytics, Artificial Intelligence, and Optimization

In-class discussion and examples of how to translate decision making problems into optimization problems.

Discussion on how to select the appropriate method for solving an optimization problem.

Session 2**. Fundamentals of Linear Programming**

Geometrical representation of an optimization problem

Examples on how to build mathematical programming models in terms of decision variables, parameters, (hard and soft) constraints and objective functions

Lad session on how to use Microsoft Excel solver

Session 2**. Linear Programming Models and Sensitivity Analysis**

Relationship between the number of non-zero variables and the binding constraints. Relationship between the linear program and its dual.

Discussion of the Excel Solver report, the dual values and the additional costs.

Examples on how to perform sensitivity analysis in terms of changes in the coefficients in the objective and changes in the right-hand-side of constraints.

Session 4**. Fundamentals of Integer Programming**

Modelling optimization problems using binary / logical 0/1 variables

Examples on how to frame and build integer programming models

Lad session on how to use Microsoft Excel solver for integer programs

Session 5**. Solving Integer Programming problems with heuristics**

Travelling Salesman Problem and combinatorics

Analysing the structure of combinatorial optimization problems

Application of different heuristics for vehicle routing problems and supply chain problems

Application of different heuristics for project scheduling problems

Session 6**. Decision Making under Uncertainty**

Discussion of different policies for making decisions under uncertainty

Calculating probabilities and expected values

Value of perfect information

Design and unfolding of decision trees

Sensitivity analysis of decision trees

Session 7**. Multi-criteria decision making**

Pareto front and dominance

Goal programming

Analytical Hierarchy Process

V. Course Material – Recommended Readings

The course material consists of slides and other material made available electronically.

Textbooks (not required):

- "Introduction to operations research" by Frederick S Hillier, Gerald J Lieberman, 10th edition, McGraw-Hill, 2015.
- "Model Building in Mathematical Programming" by H. Paul Williams, 5th Edition, Wiley, 2013.
- "The Design of Approximation Algorithms" by David P. Williamson and David B. Shmoys, Cambridge University Press, 2011.

IV. Teaching and Learning Methods

The course is taught in classical lecture format and illustrates key concepts by using case-based teaching, examples, in-class and self-learning exercises, team assignments, guest lectures and lab-based tutorials.

VI. Course Evaluation

Final Exam: 80%

Group assignment: 20%

Part Time Cohort

DATA, MODELS AND DECISIONS

Year of Study: 1st year Part- Time.

Semester and Period: Second semester, Period March- May.

Number of ECTS: 5.

Instructors:

Panagiotis Repoussis, Professor, AUEB, e-mail: prepousi@aueb.gr

Amalia Nikolopoulou, Visiting Faculty, AUEB, e-mail: anikolop@aueb.gr

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

This course introduces students to the fundamentals of Operations Research / Management Science and aims to present the decision-making process and its applications for solving complex business problems. Specifically, it deals with creating conceptual backgrounds, mathematical models (e.g., models, methodologies, techniques, concepts, systems, etc.) and the development of tools for systematic decision-making in real business situations. Focus is given on examining and understanding the various models, their applications in various areas of operation, intuitive and their economic importance in decision-making and the application of modern software tools in decision-making. The course will cover 3 main categories, namely linear programming models, integer programming models and decision trees, while in parallel it will refer to multi-criteria and simulation models. Together with the theory and methodology, for each model category the students will be exposed to the use of software tools, based mainly on Microsoft Excel, and they will have the opportunity to test their skills on various problem settings.

II. Objectives of the Course - Learning Outcomes

On completion of this course, the students should be able to:

Understand the basic building blocks of optimization models, analyze and select the appropriate model and method that should be applied based on the nature of the problem and the available data.

Understand the fundamentals of mathematical programming, build models for framing a decision-making problem in terms of objective function, input parameters and decision variables.

Understand the fundamentals of multi-criteria design making, apply goal programming and analytical hierarchy processes.

Apply and solve models using Microsoft Excel Solver.

Understand the solver report, perform sensitivity analysis and examine in a systematic way the decision alternatives.

Understand and design decision trees for making decisions in an environment under risk, analyze alternative scenarios and examine the sensitivity of key parameters.

Evaluate and design effective computational strategies for solving both complex and realistic size business applications.

III. Prerequisites and Relationship of Course to Rest of Curriculum.

This course is interdisciplinary and relates to concepts and application areas that are covered in other courses of the program, such as Operations Management, Global Supply Chain Management, Project Management, Information Systems Management and Financial Management through the lens of decision making. A basic background in mathematics is required.

IV. Course Content

The course is organized in seven core sessions, as described below.

Session 1**. Introduction to Managerial Decision Making**

Context and definitions – Operations Research and Management Science, Business Analytics, Artificial Intelligence, and Optimization

In-class discussion and examples of how to translate decision making problems into optimization problems.

Discussion on how to select the appropriate method for solving an optimization problem.

Session 2**. Fundamentals of Linear Programming**

Geometrical representation of an optimization problem

Examples on how to build mathematical programming models in terms of decision variables, parameters, (hard and soft) constraints and objective functions

Lad session on how to use Microsoft Excel solver

Session 2**. Linear Programming Models and Sensitivity Analysis**

Relationship between the number of non-zero variables and the binding constraints. Relationship between the linear program and its dual.

Discussion of the Excel Solver report, the dual values and the additional costs.

Examples on how to perform sensitivity analysis in terms of changes in the coefficients in the objective and changes in the right-hand-side of constraints.

Session 4**. Fundamentals of Integer Programming**

Modelling optimization problems using binary / logical 0/1 variables

Examples on how to frame and build integer programming models

Lad session on how to use Microsoft Excel solver for integer programs

Session 5**. Solving Integer Programming problems with heuristics**

Travelling Salesman Problem and combinatorics

Analysing the structure of combinatorial optimization problems

Application of different heuristics for vehicle routing problems and supply chain problems

Application of different heuristics for project scheduling problems

Session 6**. Decision Making under Uncertainty**

Discussion of different policies for making decisions under uncertainty

Calculating probabilities and expected values

Value of perfect information

Design and unfolding of decision trees

Sensitivity analysis of decision trees

Session 7**. Multi-criteria decision making**

Pareto front and dominance

Goal programming

Analytical Hierarchy Process

V. Course Material – Recommended Readings

The course material consists of slides and other material made available electronically.

Textbooks (not required):

- "Introduction to operations research" by Frederick S Hillier, Gerald J Lieberman, 10th edition, McGraw-Hill, 2015.
- "Model Building in Mathematical Programming" by H. Paul Williams, 5th Edition, Wiley, 2013.
- "The Design of Approximation Algorithms" by David P. Williamson and David B. Shmoys, Cambridge University Press, 2011.

IV. Teaching and Learning Methods

The course is taught in classical lecture format and illustrates key concepts by using case-based teaching, examples, in-class and self-learning exercises, team assignments, guest lectures and lab-based tutorials.

VI. Course Evaluation

Final Exam: 80%

Group assignment: 20%

Electives:

GEOPOLITICS & BUSINESS

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: Second (or fourth) semester, Period March-May.

Number of ECTS: 4.

Instructor:

Phillipe Tibi, Professor, Ecole Polytechnique-Paris, e-mail: philippe.tibi@pergamoncampus.com

Office: 918, 47A Evelpidon & 33 Lefkados Str.

Please contact by e-mail for making appointment.

I. Course overview

The purpose of the course is to provide a geopolitical insight on business decisions. The world has vastly changed in the last 30 years. The fall of communism in Europe and Deng's "four modernizations" in China lead many to believe that **western capitalism** had finally triumphed, in tandem with democratic liberalism. The extraordinary success of **modern globalization** is a direct consequence of these two historic events. Two books, *The end of history and the last man* [1] and *The world is flat* [2], are testimonies of the widely shared beliefs of the time.

The Great Recession put an end to this narrative. First, its ideological consequences set new terms in the political debate. In the west, elites lost credibility because of their poor management of the crisis and the deeply resented rise of social inequalities. Populism has entered mainstream politics. For the global south, it was evidence of the dramatic failure of the concept of liberal democracy. It is increasingly seen there as an intellectual product of colonization and economic domination, and as such undesirable. Second, the aftermath of the Great Recession is characterized by dire geopolitical outcomes. Globalization has been contested in many centers of power, including the oval office under Donald Trump. Russia was initially only seen as an irritating political agitator and a resurgent empire by the leading European countries. It has now brought war on the continent after its invasion of a pro-western country. The Arab spring started a major upheaval in the Middle East, but it ended with the increased influence of two former historic hegemons of the region, Iran and Turkey. Third, from an economic standpoint, competition between the US, the EU and an assertive China is heating up, even more so under Joe Biden.

To sum it up, several powerful geopolitical forces threaten the **global multilateral order**, largely built by the USA, but based on permanent mutually agreed rules, influential international organizations, and global trade.

Technology must also be factored in. It has always been a differentiating factor between countries and firms. But in the immediate post WW2 period the world was mostly busy incrementally improving and spreading the use of existing technologies. Technology was never seen as a 'trivial' factor, but it was not seen as a major **game changer** in the competition between countries and the hierarchy of firms.

We are now in a different world, where technology causes massive **shift of value and power**. For example, the market capitalization of Apple now exceeds the value of the global telco sector. It was negligible 15 years ago. The power of Big Tech is challenging the rule of law in many

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[1] *The End of History and the Last Man.* Francis Fukuyama, Free Press, 1992

[2] *The world is flat*, Thomas Friedmann, Farrar Strauss and Giroux, 2005

countries. It is now subject to specific countermeasures in Europe. Artificial intelligence is a general-purpose technology, like electricity in the 20th century. It may well reshuffle the cards of power in the global geopolitical and business scenes, as evidenced by the fierce Sino-US competition in this field. The ZTE case demonstrates that a Chinese telecom giant can collapse as the result of a US embargo on semi-conductors. The situation of Huawei may be considered in the coming years as a textbook example of the influence of geopolitics on business. The US IRA and Chips Acts can also be read as geopolitical statements.

Last, but not least, the COVID crisis has magnified these existing trends. First, in many cases, governments were unable to appear to be in control, another cause for social anger. Second, relations between China, the US and Europe became more bitter, with a mixture of blaming exercises and hard-nosed diplomacy. Third, leadership in technology appeared to be even more desirable as it was obvious that the sector, including biotech, would extract a disproportionate share of value going forward.

As a result, business leaders must tackle two challenges:

Understand how and why governments implement policies that affect their business.

Take strategic decisions after having considered their political consequences at the country level, in addition to the usual global technology and competitive landscape.

Our purpose is to clarify i) the forces that shape the geopolitical world; ii) the interplay between geopolitics and business; iii) the increasing role of proprietary technology in the balance of powers.

II. Objectives of the Course - Learning outcomes

Students taking the course will be able to:

Understand in a structural way the threats and opportunities that arise due to geopolitical dynamics and their impact on business strategies. Understand the Policy planners and Government mindset and decisions.

Identify and put in hierarchical order all the factors/forces that impact the development of specific industries/firms and demonstrate the actual consequences of geopolitical forces on firms' operations.

Define grids of analysis for specific situations and apply in main economic regions and in the analysis of companies.

Assess the current situation and design scenarios for the future. The scenarios are built on the analysis, assessment and appraisals mentioned above as well as on the analysis on the available data.

Develop and structure ideas on this basis. A particular emphasis is given on intellectual integrity, quality of analysis, quality of judgment when appraising scenarios and structuring ideas in a logical and demonstrative way.

III. Prerequisites and Relationship of Course to Rest of Curriculum

Geopolitics and Business is a required course in the Concentration International Business. It draws upon the content covered in the core courses International Business, Managerial Economics and Business Strategy and complements the other courses of the International Business Concentration by emphasizing key aspects of Geopolitics.

IV. Course content

The scheduling will be separated in a first and second part allowing for better absorption of the course material and some more time and flexibility for the fulfillment of the course requirements, compared to running the course in one compressed line of sessions.

SESSION 1: Globalization, a success and its discontents

We briefly introduce geopolitics and discuss the main current trends that illustrate the concept at the time of the course: the emergence of new powers in a multi-polar world, the contest of post WW2 multi-lateralism, the resurgence of would-be empires in Eurasia, the tensions within 'The west', Brexit and the viability of the EU, global trade, trade wars, sanctions, economic patriotism, etc.

Globalization has been the main business on-the-ground application of geopolitics. We define modern globalization (global trade *and* global value-chain *and* global institutions *and* global economic consensus), its consequences for countries/firms and its feedback loop on geopolitics and politics at the local scale, with a specific focus on inequality and its discontents.

SESSION 2: The US, the EU and China: cooperation or outright rivalry?

The US should have become the uncontested hegemonic country ruling the world post the fall of the Berlin Wall and the sweeping economic changes in China. They were by far the #1 economy, the most effective army and the master brain of leading influential international institutions (IMF, World Bank, WTO, NATO). This did not happen:

China expresses an increasingly assertive view of its role in Asia and beyond. It articulates a vision for the future that now collides with US interests, in particular in the technology space.

The EU is struggling to define shared geopolitical policies, vis-à-vis many issues such as energy, the migration crisis, Turkey, Russia, NATO, the US or China. In any case, it has discovered that its current leadership status was threatened by weakening western alliances and Chinese rapid advances. Whether it will collectively find its strength is crucial in a world where the dominant countries want to impose strictly bilateral relationships.

SESSION 3 & 4: The global business geopolitical challenges

The transition to a fractured geopolitical world has created many new challenges for firms, in conjunction with technology breakthroughs. We study in detail the emerging structures that define this new landscape:

Firms in the political quagmire. The many guises of economic patriotism and economic hostility: trade wars, currency wars, non tariff barriers, M&A control, economic sanctions, bent competition and anti-corruption rules, extra-territoriality of US laws, cyber attacks…Exacerbation of these trends because of COVID.

The 4th industrial revolution: the battle for artificial intelligence: towards a Sino-US duopoly? The cases of semi-conductors, batteries and car manufacturers. COVID acceleration.

The power of superstar firms: mostly American or Chinese, they leverage their political relationship to reach oligopolistic positions and produce very high margins. So far, COVID only increased their power. But a political backlash is likely. Will it meet its objectives?

Challenges on sovereignty; the consequences of a fading multi-lateral / Bretton Woods 1 & Bretton Woods 2 arrangement. Is a great value chain decoupling likely? Scenarios for the future.

SESSION 5,6 &7

Depending on the dynamics of the class, two options will be considered:

1) application of the corpus taught in SESSIONS 1 to 4 to business cases (Harvard business school library) and questions of specific interest (the East Med energy situation, the best geopolitical stance for Greece to enhance Greek firms' businesses, etc).

We discuss the relationship of geopolitics and business on the basis of real-life cases. Students work within teams. Every team will produce an analysis. One team will present. Cases will be communicated well in advance and presented in the second sequence of the course. All cases refer to recent situations, with one possible exception: *The Dubai Ports World in the USA* (INSEAD) because of its potential echo in Greece.

We also consider the following cases:

Trump says the WTO is a disaster or *Tariffed !* (HBS) : How US protectionism has settled in.

The Huawei case: proprietary

The BRI project (silk road) and its implications for Greece: proprietary

A case based on the news flow at the time of the course

2) individual 5 mn presentations (elevator pitches) on geopolitical/business issues. Groups of 6 students look at the same questions and the class debates.

V. Course material

The course material will consist of contemporary articles from various journals Like Foreign Affairs, World affairs and leading Magazines like The Economist, Time and Asian Economic review. The Portal will be updated with the new material covering contemporary issues.

A comprehensive list of readings will be available well before the start of the course. Some readings will be assigned for preparatory readings. Other readings are references for further study and individual use.

VI. Teaching & learning methods

The course sessions comprise a mixture of formal lecture and student presentations. We put a great emphasis on the understanding of 'real-life' situations. Students will work on pertinent articles printed by the international press on issues arising during, or shortly, before the course. We have also selected typical MBA business cases because they include a valuable geopolitical content and deserve a structured discussion.

A great emphasis is put on students' participation and interaction within the class.

VII. Course evaluation —Assessment methods

The course is evaluated through the participation to class activity and the delivery of a 3000-word essay.

- Pitch Presentations in sessions 5, 6 and 7 (25% of final grade). One or two group members present each pitch, so that all members have presented at least once.
- General activity during the classes Innovation (25% of final grade).
- Final Essay. 3000 words as per graduate level structure and professors' expectations.

MARKET RESEARCH

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: Second (or fourth) semester, Period March – May.

Number of ECTS: 4.

Instructor:

Dr. Panagiotis Sarantopoulos, Assistant Professor, AUEB.

Tel.: 210 8203 516, e-mail: p.sarantopoulos@aueb.gr.

Office: Patision 80, 3rd floor.

Office Hours: Please contact by e-mail for making an appointment.

I. Course Overview

As the complexity of the problems facing managers has increased in recent years, so has the need for information – about the business environment, about the competition, and particularly about the customer. As a manager, you will almost certainly come in close contact with market research at some point during your career. In some roles, market research is an integral part of the day-to-day decision-making process.

This course is designed to give you the tools to become an intelligent user of market research. The goal is to provide you with sound understanding of the logic of market research, and the ability to critically assess and select appropriate techniques for the collection of the data necessary to build appropriate insight and inform effective marketing decision-making.

II. Objectives of the Course – Learning Outcomes

On successful completion of this module a student should be able to:

1. Design a marketing research study by identifying a relevant managerial problem, defining appropriate research objectives, and selecting and applying an appropriate research design
2. Conduct a marketing research study by developing effective research instruments, using appropriate principles of measurement, and questionnaire design and sampling techniques.
3. Analyze and interpret marketing research data using appropriate descriptive and inferential statistical techniques
4. Communicate research findings and managerial insights through clear, evidence-based conclusions and actionable recommendations.

III. Prerequisites and Relationship of Course to Rest of Curriculum

The course requires some knowledge of statistics. Market Research is a required course in the Concentrations of Marketing and Strategy and Innovation & Entrepreneurship, i.e., it counts towards the completion of these Concentrations. It builds upon the knowledge developed in the core course Marketing Management and complements other courses, especially Consumer Behavior, B2B and International Marketing.

IV. Course Content

The content of each lecture is provided in the following detailed plan of the course.

Session 1 – Monday, 22 March 2027

Introduction to Marketing Research and Research Design: This session introduces the role and value of marketing research and the marketing research process. Students learn how to formulate research problems and objectives and examine alternative research designs for addressing managerial and marketing questions.

Chapters: 1, 2, and 3

Practical Session: Introduction to the Group Project

Session 2 – Monday, 29 March 2027

Secondary Data, Qualitative Research, and Survey Methods: This session examines the use of secondary data and qualitative research techniques to generate marketing insights. Students also evaluate alternative survey data collection methods and their suitability for different research contexts.

Chapters: 4, 5, and 6

Practical Session: Introduction to the Statistical Computing Environment

Session 3 – Monday, 5 April 2027

Measurement, Questionnaires, and Sampling: This session focuses on measurement in marketing research, the development of effective questions and questionnaires, and the principles of sample selection. Students learn how measurement and sampling decisions affect the quality and usefulness of research findings.

Chapters: 7 and 8

Practical Session: Introduction to the Data Collection Platform

Session 4 – Saturday, 10 April 2027

Data Quality and Descriptive Analysis. This session addresses data quality issues and the preparation and evaluation of research datasets. Students are introduced to descriptive analysis, confidence intervals, and hypothesis testing as tools for interpreting marketing research data.

Chapters: 9 and 10

Practical Session: Hands-on Data Analysis

Session 5 – Monday, 12 April 2027

Testing Differences and Associations. This session introduces statistical techniques for examining differences between groups and associations among variables. Students learn how to select and interpret basic differences tests and association tests in the context of marketing research questions.

Chapters: 11 and 12

Practical Session: Hands-on Data Analysis

Session 6 – Monday, 19 April 2027

Regression Analysis and Communicating Insights. This session introduces the fundamentals of regression analysis and its application to understanding relationships between marketing variables. Students also learn how to translate analytical results into meaningful insights and communicate research findings effectively to managerial audiences.

Chapters: 13 and 14

Practical Session: Hands-on Data Analysis

Session 7 – Monday, 26 April 2027

Group Project Presentations. This session introduces the This session is dedicated to the presentation and discussion of group marketing research projects.

V. Course Material – Recommended Readings

The main textbook is:

- Burns, Alvin C., and Ann Veeck. *Marketing Research. Global ed.,* Pearson, 2026

VI. Teaching & Learning Methods

The course is taught through a combination of lectures, discussions, and practical exercises. Key concepts in marketing research are illustrated through real-world marketing and consumer research examples, enabling students to connect theoretical principles with managerial decision-making. Practical demonstrations of data collection and analysis tools are used to develop students' ability to design surveys, collect and evaluate data, perform statistical analyses, and interpret research findings. Group project work provides students with an opportunity to apply the marketing research process to a real-world problem and communicate actionable insights to a managerial audience.

VII. Course Evaluation – Assessment Methods

Student learning will be assessed through one group project, which accounts for 100% of the final course grade. Successful completion of this assessment is required to pass the course in Marketing Research.

Students will work in groups to design and conduct a marketing research study addressing a relevant managerial or marketing problem. Each group will submit a presentation slide deck and deliver a 15–20 minute presentation during the dedicated assessment session in Session 7. The presentation should communicate the key aspects and findings of the research project clearly and concisely, with particular emphasis on the implications for managerial decision-making.

In addition to the presentation slides (submitted in .pptx or .pdf format), groups should submit relevant supporting materials used in the project, where applicable. These may include questionnaires or other research instruments, sampling materials, raw or cleaned datasets, coding schemes, statistical analysis files, and replication code or scripts.

AI Use Statement

All groups will be required to submit an AI Use Statement. Students may use AI as a powerful learning and managerial resource, but must retain ownership of their own thinking, judgement, and work. Students should be able to explain and defend their work, justify the choices they have made, apply the knowledge acquired in the course, and demonstrate intellectual ownership of the submitted work.

Context of Assessments – Master Level Learning

Through the term project, students will develop a deep and applied understanding of the market research process in a real-life business situation. Students are expected to demonstrate inter-disciplinary thinking, creative integration of concepts, and ability to effectively execute market research. Instructions for the group project are provided in class.

ARTIFICIAL INTELLIGENCE IN BUSINESS

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: Second semester, Periods March-May

Number of ECTS: 4.

Instructors:

- **Andreas Zaras, Data Science and Artificial Intelligence Professional.**

E-mail: azaras@aueb.gr

- **Guest: Theodoros (Thodoris) Evgeniou, Professor, INSEAD -\|Co-Founder Tremau.**

E-mail: theodoros.evgeniou@insead.edu

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

The course aims to present the "hot" field of Artificial Intelligence (AI) and how it can help organizations become more efficient and more effective in their decision-making processes. AI techniques have the objective to make machines think, act and decide as or better than human beings and these abilities can be developed through continuous learning from and adapting to historical data. AI can be used in many areas of our life, but this course will focus on how it can be used to aid organizations make more effective and more efficient business decisions.

The course will develop and grow your perspectives on how technologies evolve and what this means for business, entre/intrapreneurship, industries, and your career. It will exemplify what roles and skills you and your team will need to develop in businesses leveraging and driven by data and related technologies such as AI.

The course is very practical since it demonstrates AI applications in fundamental functions of modern organizations, e.g., marketing, sales, risk and operations. You will learn from senior executives (joining us in most sessions) from global companies about how they built their careers and leveraged data and AI in their business.

The course sessions will be delivered by faculty together with leading industry experts in the space: senior executives from digital native companies, large consulting firms, and traditional companies which have been transforming using data, AI, and other technologies. The course will be delivered using a combination of cases, exchanges with executives, and discussions that cover issues ranging from developing business strategies, to identifying and planning the execution of use cases, to execute business strategies, to managing risks, etc. The goal is to expose participants to a broad range of important issues necessary to succeed in their careers by best leveraging data, AI, and other technologies.

The course is relevant for anyone in a business role desiring to learn more about the imminent challenges driven by technology in general and AI in particular.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will be able to:

- **Understand the application of AI and data driven decision making for all the functions of a modern organization with emphasis in marketing, risk, sales and operations,**
- **Understand how AI and other data technologies are changing businesses today and how to manage your personal career journey in a technology driven business landscape,**
- **Appraise and evaluate management and leadership challenges of how-to best leverage technologies to create business value, and understand what it takes to overcome them and succeed,**
- **Design and develop business opportunities and risks of data, AI and digital,**
- **Formulate strategies for business development building on the impact of technology, data, and AI on business operations and society.**

III. Prerequisites and Relationship of Course to Rest of Curriculum.

Artificial Intelligence in Business is an elective course in the interface between strategy and technology. It builds on concepts developed in the core courses Information Systems Management, and also relates to the course courses Business Strategy, Operations Management, Marketing Management and Data, Models & Decisions. It complements the electives Business Intelligence & Analytics and Managing Digital Organizations.

IV. Course Content

The course will be delivered in seven sessions:

1. ***Introduction – A. Zaras***

Introduction to Business Decision-Making with the Support of AI | Business Applications of AI

2. ***AI in Marketing – A. Zaras***

Introduction to Marketing Analytics | Introduction to Customer Segmentation

RFM Segmentation, RFM Segmentation Case Study from the On – Line Retail Sector

Machine Learning – Based RFM Segmentation | Data Pre-Processing for Clustering

K - Means and ABC Algorithms for Clustering | Segment Profiling

Marketing Actions based on the Segmentation

First Evaluation Element, 20% of final mark, delivery deadline for the pptx: Session 4, presentation via Teams: one or two weeks after the end of the taught sessions:

- **Group case study related to Analytics and AI (Data Driven Customer Segmentation).**

3. Ai in Risk Management – A. Zaras

Introduction to Risk Analytics and Credit Scoring | Case Study related to a Credit Granting Institution (Retail Bank) | Developing an Application Credit Scoring Tool for Optimising Credit Risk | Business Interpretation of the Model | Deployment of the Model to Future Customers

Second Evaluation Element, 50% of final mark, delivery deadline for the pptx and presentation via Teams: one or two weeks after the end of the taught sessions:

- **Group case study related to Analytics and AI (Data Driven Fraud Detection).**

4. ***<u>Identifying and Implementing Data and AI Opportunities – T. Evgeniou</u>***

Technology Trends and History | Example use cases of AI and generative AI

Identifying Predictive AI opportunities and assessing their business value

Implementation of AI projects

5. ***<u>AI, Data and Organisational Change – T. Evgeniou</u>***

Key challenges and best practices that large companies face when leveraging data and AI.

Data and AI maturity journey | Case study discussion

Third Evaluation Element, 20% of final mark, execution and pitching in Session 5.

- **Group assignment**

6. ***<u>Generative AI Applications – T. Evgeiou</u>***

What is generative AI? | Business potential of generative AI

Generative AI use cases | Implementation of generative AI business solutions

7. ***<u>AI in Operations and – A. Zaras</u>***

Introduction to Demand Forecasting | Introduction to Quantitative Forecasting

Characteristics of a Successful Demand Forecasting System | Demand Forecasting Case Study from the Chocolate Production and Distribution Industry |

Introduction to Market Basket Analysis | Market Basket Analysis Case Study from the Banking and Retail Sectors

V. Course Material – Recommended Readings

Session 1: «Artificial Intelligence in a Big Data World: A Tool for Supporting Business Decision Making", i-MBA Scope, AUEB, Issue 12, February 2024

Session 2: «A Marketer's Guide to Analytics: Using Analytics to Make Smarter Marketing Decisions and Maximize Results», SAS White Paper

Session 3: «Building Consumer Credit Scoring Models», SAS White Paper

«Machine-Learning-Landscape», SAS White Paper

«Credit Scoring Using Enterprise Miner», SAS White Paper

«Adapting to the New Age of Risk Analytics», SAS White Paper

Session 4: "Engie: Powering the Energy Transition" – INSEAD case study, 2022

Watch webinar "Powering the Energy Transition with Data and AI

"How to Build Great Data Products", HBR Digital, October 2018.

Browse through these BCG Henderson Institute MIT Sloan Management Review articles

"Navigating the Jagged Technological Frontier: Field Experimental Evidence of the Effects of AI on Knowledge Worker Productivity and Quality", HBR Working Paper, September 2023

Session 5: "When Machine Learning goes Off Rails", Harvard Business Review, Jan-Feb 2021, "Bring Human Values to AI", Harvard Business Review, March-April 2024

Session 6: "Innovation Power: Why Technology will Define the Future of Geopolitics",

Eric Schmidt, Foreign Affairs, 2023

"Tech for Good needs a Good Tech Approach", INSEAD Knowledge 2022

Session 7: «Fundamental Issues in Business Forecasting», SAS White Paper

VII. Course Evaluation – Assessment Methods

The course is evaluated through:

- **Group Work on Case Studies: 90% of final grade. Each group will be required to submit a Power Point presentation analysing specific questions related to three (3) case studies. The marking percentage is as follows (also indicated in section IV above):**
  - **Case 1: 20% of the final mark (to be submitted by 11/04/2027 and presented via Teams in a 10-minute presentation, together with Case 2, one to two weeks after the end of the taught sessions).**
  - **Case 2: 50% of the final mark (to be submitted and presented via Teams in a 10-minute presentation, together with Case 1, one to two weeks after the end of the taught sessions).**
  - **Case 3, 20% of final mark (to be submitted and presented in class during the second or third session taught by Prof. Evgeniou).**
- **Class Participation: 10% of final grade. (As in all 2-credit courses, max 2 absences are allowed to pass the course).**

Context of Assessments – Master Level Learning

Through the group work on case studies, students will develop a deep and applied understanding of the possibilities, impact and risks with AI.

The case analyses should be targeted to a "reflective practitioner" in a higher management / directorship role in and be valuable as an input for decision-making. The analysis should demonstrate inter-disciplinary thinking, creative integration of concepts, and ability to form recommendations.

Through the Individual and Peer-Assessed Course Key Learnings Summary, students will reflect on their learnings and relate them to practical business cases in their own professional context, thus demonstrate applied understanding of the course content and how it relates to developing strategies and plans for AI in different contexts.

MERGERS AND ACQUISITIONS

Year of Study: 1st year Full Time, 1st or 2nd year Part Time

Semester and Period: Second (or fourth) Semester, Period: May – July

Number of ECTS: 4

Instructor

- Visiting Professor: Dr. T. Syriopoulos Professor, University of Athens

Tel: 210-8203857 / 6944 911 787; e-mail: tsiriop@pms.uoa.gr

Office: 918, 47A Evelpidon & 33 Lefkados Str.

Office Hours: Please contact by e-mail for making appointment

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I. Course Overview

Mergers and Acquisitions (M&As) can be considered as a dynamic yet diverse set of strategies for corporate expansion and growth. M&As and corporate restructuring have historically deployed in a pattern of merger 'waves' in different business sectors, though financial performance has not always justified the underlying motives. The course provides a concise and solid theoretical and empirical background in the M&A field, based on applied tools, modern methods, and market techniques. Updated case studies and empirical applications are incorporated to elaborate on theoretical and empirical issues. The M&A objectives, motives, stages, and processes are discussed, their financial consequences are assessed and their impact on both acquirer and target firms is analyzed. Emphasis is placed on acquisition strategies, target selection, merger valuation, and shareholder value implications.

II. Objectives of the Course - Learning Outcomes

Following the successful completion of the course, students will:

1. Comprehend modern M&A theories to identify strategic rationale, motivations and deal terms to attain external growth in the 'market for corporate control'.
2. Appraise the critical bidder and target drivers in the consecutive M&A deal stages to effectively restructure the companies and release synergistic gains and value, particularly in cross-border deals of a global scale.
3. Assess the financial performance of and implications for deal companies and develop a valuation analysis, based on valuation models and sensitivity appraisal implementing alternative scenarios.
4. Evaluate post-merger integration implications and critically assess successful or failed M&A deals.

III. Prerequisites and Relationship of Course to Rest of Curriculum

The course requires completion of the Semester 1 core courses of the MBA International. Mergers and Acquisitions is an elective course in the major of Finance that builds upon the basic principles developed in the core courses of DS-122 Corporate Finance, DS-131 Accounting and Financial Reporting and DS-121 Financial Management. This course, as the other elective courses of the major of Finance, extends the agenda to the field of M&A dynamics, in a global corporate environment of upward M&A growth trends.

IV. Course Content

Session 1. M&A Waves and Trends

- M&A Motives
- M&A Process Stages
- Cross-Border M&A Deals

Reading Assignment: BRP - Chs 1, 2, 3, 4, 6

Session 2. Corporate Strategies and M&As

- Corporate Strategies
- Organic vs Non-Organic Growth
- Target Identification

Reading Assignment: BRP - Chs 5, 6, 7

Session 3. M&A Valuation Issues

- Due Diligence
- Valuing the Target Firm
- Setting the 'Bid Price'

Reading Assignment: BRP - Chs 8, 9, 11, 26, 33

Session 4. M&A Bid Strategies and Tactics

- Friendly vs Hostile M&As
- Hostile Takeover Defenses
- M&A Payment Methods

Reading Assignment: BRP - Chs 17, 18, 20, 32, 33

Session 5. Do M&As Pay ?

- Assessing M&A Profitability
- Bidder-Target Company Implications
- Value Creation vs. Value Erosion

Reading Assignment: BRP - Chs 3, 9, 11, 15

Session 6. Post-Merger Deal Evaluation

- Post-Merger Integration
- Shareholder Value Implications
- M&A Success and Conclusion

Reading Assignment: BRP - Chs 36, 38

Session 7. Empirical Evidence - Case Studies

- Kraft-Heinz-Unilever; LVMH-Christian Dior; Kraft-Heinz; Verizon-Vodafone. TWC-COMCAST; Berkshire Hathaway-Heinz; American Airlines-US Airways; Kraft-Cadbury; Oracle-Sun Microsystems; ABN Amro-Barclays; Microsoft-Yahoo; Procter & Gamble-Gillette; British Airways-Iberia; Pernod Ricard-Allied Domecq; Daimler Benz- Chrysler; RJR Nabisco-KKR.

Reading Source: ***BRUNER, R.F. (& PERELLA, J.R.) (BRP) (2004): Applied Mergers & Acquisitions,*** *Wiley Publications.*

V. Course Material – Recommended Readings

The course material consists of slides and other material made available electronically or in hardcopy.

Main Textbook:

BRUNER, R.F. (& PERELLA, J.R.) (BRP) (2004): ***Applied Mergers & Acquisitions*****,** Wiley.

Support Textbooks

KOLLER, T., GOEDHART, M., WESSELS, D. (2025, 8th e), *Valuation: Measuring and Managing the Value of Companies*, McKinsey & Company Inc., J. Wiley & Sons.

DePAMPHILLIS, D. (DDP) (2025, 12th e), *Mergers, Acquisitions and Other Restructuring Activities: An Integrated Approach to Process, Tools, Cases and Solutions*, Academic Press.

GAUGHAN, P.A. (PAG) (2018, 7th e), *Mergers, Acquisitions and Corporate Restructurings*, J. Wiley & Sons.

Academic Papers

Updated academic papers can further support student efforts to gain solid knowledge on the course. This material is particularly useful for understanding the core issues discussed in the classroom and is strongly recommended, as it includes theoretical issues, applied models, market case studies and other examples.

Bruner, R.F. (2002), Does M&A pay? A survey of evidence for the decision-maker, *Journal of Applied Finance*, 12(1), 1-48.

Cumming, D., Jindal, V., Kumar, S., Pandey, N. (2023), Mergers and acquisitions research in finance and accounting: Past, present, and future, *European Financial Management*, doi: 10.1111/eufm.12417

Goedhart, M., Koller, T., Wessels, D. (2017), The six types of successful acquisitions, *McKinsey on Corporate Finance*, May, McKinsey & Company.

González-Torres, T., Rodríguez-Sánchez, J.L., Pelechano-Barahona, E., García-Muiña, F.E. (2020), A systematic review of research on sustainability in mergers and acquisitions, Sustainability, 12(2), 513, doi.org/10.3390/su12020513.

Malmendier, U., Tate, G. (2008), Who makes acquisitions? CEO overconfidence and the market's reaction,
Journal of Financial Economics, 89(1), 20-43.

Syriopoulos, T., Theotokas, I. (2007), Value creation through corporate destruction? Corporate governance in shipping takeovers, *Maritime Policy & Management*, 34(3), 225-242.

Tampakoudis, I., Anagnostopoulou., E. (2020). The effect of mergers and acquisitions on environmental, social and governance performance and market value: Evidence from EU acquirers, *Business Strategy and The Environment*, doi: 10.1002/bse.2475.

VI. Teaching & Learning Methods

The content of the course on Mergers & Acquisitions develops upon the following mix of teaching methods:

- teaching lectures with slides and interactive class discussion
- case study analysis and critical evaluation
- model exercises solved during lectures
- practitioners' videos and related audiovisual material
- updated market expert reports, academic papers, books, and relevant study material
- student empirical case study assignment.

VII. Course Evaluation – Assessment Methods

The course is evaluated through one individual theoretical and empirical research project that counts for 100% of the final grade, split as follows:

- ✓ **(1) Theoretical Foundation: 30%**

Explain modern M&A theories to comprehend corporate strategic rationale, motivations and terms of M&A deals to justify target selection logic to serve them.

- ✓ **(2) Empirical Validation: 40%**

Financial profile analysis and implications for deal companies; valuation assessment of deal target (based on application of 'DCF model' or 'comparative market ratios', and sensitivity analysis) and appraisal of synergistic gains; assessment of post-merger integration and success or failure of M&A deal.

- ✓ **(3) Bibliographic References: 20%**

Demonstrate a solid knowledge and understanding of updated market research sources, incorporating relevant academic and practitioner references.

- ✓ **(4) Assignment Layout: 10%**

A professional/practitioner (rather than academic) layout should be taken care of, illustrating the empirical output based on convenient graphs, tables and overall appealing text structure to promote research findings.

UNDERSTANDING & MANAGING DIGITAL ORGANIZATIONS

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: Second (or fourth) semester, Period March - May.

Number of ECTS: 4

Instructor:

- Diomidis Spinellis, Professor, AUEB, Tel: 210 8203 621,
  e-mail: dds@aueb.gr, Office: Troias 2, 4th floor, office 413,
  Office Hours: https://www.dmst.aueb.gr/dds/office.en.html
- Dimitris Pournarakis, Adjunct Lecturer, AUEB

e-mail: pournadi@aueb.gr, web: https://pages.aueb.gr/users/pournadi/

I. Course Overview

In today's rapidly evolving business environment, digital technologies are integral to the success of organizations across industries. Whether it's harnessing the power of artificial intelligence (AI) for strategic decision-making, leveraging cloud and Internet of Things (IoT) infrastructures for scalable operations, or designing and managing digital products and services, understanding the intricacies of digital organizations is paramount.

This course is designed to lead practitioners through a journey from basic digital concepts to advanced management of large-scale digital enterprises. It takes a holistic approach, covering essential skills and issues at every stage of digital transformation. Using a scaling model from startup to enterprise, participants develop a dynamic skill set aligned with organizational growth.

Throughout the course, Agile and Lean methodologies are seamlessly integrated into discussions, highlighting their transformative impact on traditional IT management paradigms. By the course's conclusion, participants gain a comprehensive understanding of digital organizations' inner workings and emerge equipped to drive innovation and success in the digital-first world.

II. Course Objectives - Learning Outcomes

After successfully completing the course, students will:

- Understand, evaluate, and appraise scenarios regarding IT development and operations.
- Argue for the use of IT for sourcing from an international pool cloud-based IT services and talent.
- Design a business's international expansion based on the inherent scalability of many IT-based services.
- Apply the understanding of how digital technologies and AI can improve efficiency and allow the implementation of new business models in diverse business cases.
- Develop the ability to argue and contribute to the development IT of strategies and tactics with an emphasis on AI, cloud infrastructures, open source software, agile organizations, and infrastructure as code.
- Recognise and develop new sources of digital value in existing and new organizations.
- Guide a team toward the appraisal of existing business strategies and the development of new ones.
- Recognise, evaluate, and organise the sources of digital value creation.

- Judge, defend, and adopt where appropriate the adoption of agile team working and management practices for rapidly developing and supporting IT systems.

The above course learning outcomes are directly linked to the program's master-level program learning outcomes. In addition, given the course's IT specialization, the course also aims to deliver the following (not directly assessed) learning outcomes, which are based on the knowledge, comprehension, and application of foundational digital organization concepts.

- Identify the components of an IT service.
- Recognize important software development challenges and recommend best-practice practices and solutions.
- Distinguish kinds of IT-related work, especially operational versus development, and asses related strategic impacts.
- Understand basics of IT service monitoring, event management, impact, and scaling.
- Recognize the benefits of integrated team efforts in digital projects.
- Develop a comprehensive digital strategy for the enterprise level.
- Understand regulatory and compliance requirements for digital operations.

III. Prerequisites and Relationship of Course to Rest of Curriculum

The course complements the core courses *Information Systems Management* and *Data, Models and Decisions* by covering in detail how the corresponding systems, tools, and techniques are applied in realistic organizational contexts. The course through its practical focus also ties with several elective courses, tying their ideas and concepts with the required delivery and implementation aspects. It offers the skills required to apply in practice changes associated with digital technologies, as examined in *Management of Change and Restructuring,* digital innovation as covered by *Innovation, Creativity and the Management of Technology,* and artificial intelligence as covered by *Business Decision-Making Using Artificial Intelligence*.

IV. Course Content

Session 1. Digital Value and Infrastructures

- Digital services, systems, and applications
- Life of a Like
- Modern AI: What is going on and how can we benefit from it?
- MVP and Lean Startup
- Moving to the cloud
- Infrastructure as code

Fishbowl conversation: AI threats and opportunities

Session 2. Developing Software Applications

- Applications and their development
- From Waterfall to Agile
- Programming languages
- Software architecture
- Configuration and revision management

- Code quality
- Code reviews
- Test-Driven Development
- Technical debt and refactoring

Group exercise: Collaborative editing

Group activity: Castle building.

In-class activity: micro:bit programming

Session 3. Delivering IT Applications

- Open source software
- Licenses and business models
- Build and package management
- DevOps
- Continuous integration
- Continuous deployment
- Issue tracking

Fishbowl conversation: The challenges of delivering digital services

Video: Alistair Cockburn, Why Agile Works

Session 4. Operations Management

- Operations and service level
- Eliminating toil
- Monitoring
- Operational response
- Conducting post-mortems
- Scaling

Group activity: Passing the balls

Session 5. Investment, Planning and Coordination

- IT financial management
- IT sourcing and contract management
- Larger-scale planning and estimating
- Defining coordination
- Coordination, execution, and the delivery models
- Process control and continuous improvement
- Why Project Management?

Group Activity: Discuss key reading - video

Session 6. Organization & Culture, Governance, Security and Compliance

- Defining the organization

- Waterfall and functional organization
- IT human resource management
- Why culture matters
- Governance
- Compliance
- Assurance and audit
- Security

Group Activity: Discuss key reading - video

Session 7. Enterprise IM, Architecture and Portfolio

- Information and value
- Data management basics
- Analytics
- Information management topics
- Architecture practices
- Architecture domains
- Portfolio management

Group Presentation: Ignite-style presentation regarding the group's advice toward the way the company's software development and digital operations can be improved

Textbook: 11.3, 11.4, 11.6, 12.3, 12.4, 12.6

Group Presentation: Ignite-style presentation regarding the group's advice toward the way the company's software development and digital operations can be improved

V. Course Material and Recommended Readings

The course material consists of slides and other material made available electronically or in hardcopy.

Main textbook

Charles T. Betz. Managing Digital: Concepts and Practices. The Open Group Press. Reading, UK, 2018.

Textbooks: Recommended reading1

❖ Rubin, K. S. (2012). Essential Scrum: a practical guide to the most popular agile process. Addison-Wesley. This book introduces the Scrum process, Scrum's roles, artifacts, and activities, as well as Scrum's planning principles and key events. It features easy-to-digest descriptions enhanced by illustrations.

❖ Kim, G., Behr, K., & Spafford, K. (2018). The Phoenix Project: A Novel About IT, DevOps, and Helping your Business Win, 5th Anniversary Edition. IT Revolution. Bill, an IT manager at Parts Unlimited, has been tasked with taking on a project, code named Phoenix, critical to the future of the business. However, the project is massively over budget and behind schedule. The CEO demands Bill must fix the mess in ninety days. With the help of a prospective board member and his mysterious philosophy of The Three Ways, Bill starts to

see that IT work has more in common with a manufacturing plant work than he ever imagined. With the clock ticking, Bill must organize work flow streamline interdepartmental communications, and effectively serve the company's other business functions.

Further background-reading books to expand your horizons or hand-out to your reports; not compulsory for the course.

❖ Kernighan, B. (2013) D is for Digital: What a well-informed person should know about computers and communications. This book explains how today's computing and communications world operates, from hardware through software to the Internet and the web. It includes enough detail that one can understand how these systems work, without requiring a technical background. The social, political and legal issues that new technology creates are discussed as well, so that one can understand the difficult issues we face and appreciate the tradeoffs that have to be made to resolve them.

❖ Maxfield, C. (2008). Bebop to the Boolean boogie: an unconventional guide to electronics, Third Edition, Newnes. This extremely readable and fun book provides a solid, comprehensive introduction to the modern electronics industry. It explains how today's integrated circuits work, how they are designed and manufactured to pack billions of transistors on fingernail-sized chip, and how they are put together into powerful and sophisticated electronic systems.

❖ Petzold, C. (2000). Code: The hidden language of computer hardware and software. Microsoft Press. The one driving force between the power of modern computers is their electronic components whose number has doubled every 18 months for decades, as stipulated by Moore's Law. The second is the multiple levels of abstraction afforded by computer languages. These permeate everything, from computer operating systems, to cloud system configuration, to web pages. The function and role of computer languages are explained with very clear everyday examples in this illuminating book.

❖ Beyer, B., Jones, C., Petoff, J., & Murphy, N. R. (2016). Site Reliability Engineering: How Google Runs Production Systems. O'Reilly Media, Inc. This book covers the operation of huge-scale computing services, by the company that defines the nature of huge. A series of essays describe the principles and practices that enable Google engineers to make systems more scalable, reliable, and efficient. Some chapters are fairly technical, while others cover more managerial areas, such as Google's best practices for training, communication, and meetings.

❖ Hunt, A., Thomas, D. (2019). The Pragmatic Programmer, 20th Anniversary Edition. Addison-Wesley Professional. This more technical but still very readable book, cuts through the increasing specialization and technicalities of modern software development to examine the core process: transforming a requirement into working, maintainable code that delights users. It covers topics ranging from career development to architectural techniques for keeping code flexible, adaptable, and reusable. Filled with compelling anecdotes, examples, and analogies the book illustrates today's best practices and major pitfalls of many different aspects of software development.

❖ Visser, J. (2016). Building maintainable software : Ten guidelines for future-proof code. Sebastopol, CA: O'Reilly Media. Difficult-to-maintain source code is a big problem in software development today, leading to costly delays and defects. The book contains 10 easy-to-follow guidelines for delivering software that's easy to maintain and adapt. The guidelines have been derived from analyzing hundreds of real-world systems. Written by consultants from the Software Improvement Group (SIG), the book provides clear and concise explanations, with advice for turning the guidelines into practice.

❖ Schneier, B. (2000). Secrets and lies: Digital security in a networked world. New York: John Wiley. This practical guide explains why protecting information is harder in the digital world, what one needs to know to protect digital information, how to assess business and corporate security needs, outlines the real choices for digital security, and explains what cryptography can and can't do in achieving digital security.

Articles: Compulsory for the Course Evaluation (Available on the Eduportal / Moodle)

These articles/texts are compulsory readings for class discussion and for inclusion / reference in the Group Project. Each requires about 10–30 minutes to read. (The time for each is indicated in the session-by-session notes.) They should be read in the order indicated below.

a. O'Reilly, T. 2023. How to Think About the Future of Technology. Project Syndicate (Mar 13) [6 minute read]
b. Andreessen, M. 2011. Why software is eating the world. The Wall Street Journal (August 20).
c. Michael Armbrust, Armando Fox, Rean Griffith, Anthony D. Joseph, Randy Katz, Andy Konwinski, Gunho Lee, David Patterson, Ariel Rabkin, Ion Stoica, and Matei Zaharia. 2010. A view of cloud computing. Commun. ACM 53(4):50–58. DOI=10.1145/1721654.1721672
d. Tsalani, D. 2014. Your ultimate guide to Minimum Viable Product.
e. Limoncelli, T. A.. 2019. Tom's Top Ten Things Executives Should Know About Software. Queue 17(1), 23 pages. doi: 10.1145/3317287.3325792
f. C. Ebert and J. Fetzer, 2023. How to Become a Software Company, IEEE Software,40(2), pp. 19–25, March-April. doi: 10.1109/MS.2022.3226231

- Kent Beck, Mike Beedle, Arie van Bennekum, Alistair Cockburn, Ward Cunningham, Martin Fowler, James Grenning, Jim Highsmith, Andrew Hunt, Ron Jeffries, Jon Kern, Brian Marick, Robert C. Martin, Steve Mellor, Ken Schwaber, Jeff Sutherland, and Dave Thomas. Manifesto for Agile Software Development.
- Wiedemann, A. Forsgren, N. Wiesche, M. Gewald, H. and Krcmar, H. (2019) The DevOps Phenomenon. Queue 17(2), 20 pages. doi: 10.1145/3329781.3338532
- Jeff Sutherland and Ken Schwaber. The Scrum Guide (2017 version).
- Meijer, E. and Kapoor, V. (2014) The Responsive Enterprise: Embracing the Hacker Way. ACM Queue 12(10).
- Tseitlin, A. (2013) The Antifragile Organization. ACM Queue 11(6), June 2013.
- Jenifer, martym, agoogler (2015). Shakespeare Sonnet++ Postmortem (incident #465)

VI. Teaching and Learning Methods

Lecturing is supported by fishbowl conversations, invited speakers, in-class case experiments and analyses, team exercises, and a transversal group project that will be presented through two Ignite presentations and a final report.

VII. Course Evaluation – Assessment Methods

Students are evaluated through their participation in the lectures (assessed through the collection of e-tokens that the students scan and enter in the course's participation tallying system; 10% of the total grade) and one transversal group project that counts for 90% of the final grade. The group project is organized as follows:

Session 1: Briefing from the lecturer regarding the goals, structure, and deliverables.

Session 2: Groups provide a report of the selected company's business through a SWOT analysis emphasizing how **digital** value is created and delivered. (25% of the total grade.)

Session 3: Ignite-style presentation (20 slides, for 15 seconds each, automatically advanced; 5 minutes total) of the **current** state of the company's **digital** operations. (25% of the total grade.) The following elements should be addressed.

- How does the company deliver digital value?
- Which are the company's key IT services and their components?
- How are digital products, projects and IT processes managed?
- What are the key development and operational risks regarding the company's digital expansion?

Session 7: Ignite-style presentation regarding the group's advice toward the way the company's software development and digital operations can be improved. Groups also provide a written report with their recommendations. At least one of the proposals should be quantitatively analyzed. The use of AI and international expansion should be explicitly addressed. (40% of the total grade.)

2nd Semester-5th Period

Full Time Cohort

BUSINESS STRATEGY AND ETHICS

Year of Study: 1st year Full Time.

Semester and Period: Second semester, Period May-July.

Number of ECTS: 5

Instructors:

- Professor, Konstantinos Kostopoulos

Telephone: +30 210 4142152, E-mail: kkostop@unipi.gr

Office Hours: By appointment, 3rd floor, Karaoli & Dimitriou Str. 80, 18534 Piraeus, Athens

- Dr. Maria Fotaki

Tel: 2108203563, E-mail: mfotaki@aueb.gr,

Office Hours: By appointment, 4th floor, Kodriktonos 12, 10434 Athens

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I. Course Overview

This course comprises of two parts: **Business Strategy** and **Business Ethics.**

Strategy is considered to be the queen of the managerial disciplines and a key success factor in all areas of human activity. The purpose of strategy is to improve the ability to shape and adapt to unfolding circumstances. As such, strategic actions are purposeful, deliberate and meaningful, with the goal of linking now with a desired future state. Given their paramount importance, strategic decisions are rarely straightforward or simple. This is because they involve value judgments that depend to a large degree on people's attitudes, perceptions and assumptions. This is why so many strategic decisions turn out to be ill-judged. In this respect, strategic management is concerned with complexity arising out of ambiguous and non-routine situations with organization-wide rather than operation-specific implications. Strategy has always been considered important. As early as 400 BC Sun Tzu wrote about strategy in his famous book Art of War "…it is a question of life and death". However, the conceptualization of 'strategy' as a construct is far more abstract than what is typically depicted in literature and practice. The word 'strategy' is now applied to almost every management activity to add misleading rhetorical weight. In contemporary business settings, strategy can provide the direction and scope of the organization over the long term, in order to achieve competitive advantage in a changing environment. Without a strategy the organization is like a ship without a rudder, going around in circles. In this respect, there are numerous examples of how a successful strategy can lead to success, even in cases where resources are limited and are not overwhelmingly superior to those of competitors.

The aim of the first part of the course is to help students understand and evaluate strategy and strategic choices, so as to answer the question "Why are some firms more successful than others?" To this end, students will learn specific tools and methods that can aid them in designing and evaluating appropriate strategies for different companies that possess disparate resources and capabilities and operate in diverse micro and macro environments. Furthermore, students will learn how to formulate implementation plans and control strategy execution so as to attain

a sustainable competitive advantage. At a broader level, this course seeks to develop students' capability for strategic thinking and creativity, enhancing their capacity to effectively tackle complex strategic situations.

Business ethics refers to principles and standards that determine the way we act and interact in our professional environment. Today, modern organizations need to consider a broader set of stakeholders' concerns in developing their strategies. This second part of the course is about the interdependence between a business and its economic, social, and ecological environment. It is about how this interdependency can be managed for the better performance of a business and a society as a whole. At the interface of strategic direction, business, and society, this part of the course aims to increase students' awareness of and ability to handle ethical and social issues & dilemmas in decision-making and management at the individual and organizational level.

Today, firms are facing a lot and increasing expectations to behave ethically towards their stakeholders. These expectations create business trade-offs, which are even more intense under the various extreme institutional environments in today's global economy, such as for example, in the face of the sustainability megatrends, like climate change, natural resource scarcity, the growing wealth gap and the 4th digital revolution. Consequently, an increasing number of corporations worldwide try to find ways to address or resolve their business trade-offs, redefine their business strategies and adopt practices that embrace not only financial but also environmental and social aspects. These efforts range from mainstream corporate social responsibility activities (e.g. philanthropies and donations) to more business-related initiatives, such as reducing energy use in operations, committing R&D resources to sustainable products, supporting local producers, etc. Yet only a relatively small number of firms have actually integrated social and environmental aspects into their business models and strategies that can have a long-term economic, social and environmental impact. Students will become familiar with the key ethical, social and environmental challenges firms are facing today, will be able to act and manage concerning the rising stakeholders' expectations and will understand the transformation of corporate responses from peripheral activities and philanthropy to more strategic forms of corporate sustainability that can create long-term value for all stakeholders.

II. Objectives of the Course – Learning Outcomes

More specifically, the 1st part of the course will accomplish the following learning outcomes:

- Understand the notion of business and corporate strategy, distinguish between the concepts of resources and capabilities and recognize their role in achieving sustainable competitive advantage.
- Recognize the complexities of strategy formulation and implementation, and the requirements for the successful application of a new strategy in a global landscape.
- Implement best-practice tools and methodologies for analyzing the internal and external business environment and for determining the appropriate strategic position of the organization.
- Appraise stakeholders' expectations and successfully manage synergies and collaborations between different stakeholders to achieve superior performance.

- Design effective strategies to meet different stakeholder needs in a changing environment.

The 2nd part of the course will accomplish the following learning outcomes:

- Critically assess the interdependencies between business and society and identify the ethical, institutional, and instrumental drivers that motivate Corporate Sustainability. Apply ethical approaches in decision making at the individual and organizational level.
- Identify a firm's key stakeholders, identify and prioritize material ESG issues for a company.
- Demonstrate knowledge of various corporate sustainability initiatives that firms can adopt throughout the supply chain and identify key challenges and trade-offs inherent in pursuing Corporate Sustainability.
- Understand and apply the process to successfully implement a Corporate Sustainability strategy, including effective stakeholder management, management of trade-offs, cultivation of responsible leadership, and collaboration with partners.
- Examine the tensions, challenges and difficulties of Corporate Sustainability engagement. Examine and assess the benefits and drawbacks of the various frameworks, metrics and standards to measure and communicate Corporate Sustainability commitments.

III. Prerequisites and Relationship of Course to Rest of the Curriculum

This course is a core course given at the fourth period standing and requires no prerequisites. The course integrates and applies concepts from various MBA courses in analyzing strategic issues, such as Marketing Management, Information Systems Management, Financial Management, Organizational Behavior and HRM and Managerial Economics. The course can be taken concurrently with Entrepreneurship and Business Planning and International Business. In addition, the course also corresponds to the need to teach ethics in a formal educational setting.

IV. Course Content

Part 1: Business Strategy

Session 1

Module 1: Understanding strategy and the importance of external and internal environment: Industry analysis, resources and capabilities

Session 2

Module 2: Competitive strategies and business model analysis

Session3

Module 3: Corporate-level strategies and firm growth

Session4

Module 4: Strategy formulation at the global level

Session 5

Module 5: Strategy implementation: The role of corporate governance and organizational structure

Part 2: Business Ethics

*(**R.A:** reading article, **B.C.:** book chapter, **P.C.:** practical case, **Other:** reports, publications, instruction slides, etc.)*

Session 6: The Basics of Corporate Sustainability

- *Corporate Sustainability*
- *The Drivers of Corporate Sustainability*
- *Ethical Decision Making*
- *The evolution of Corporate Sustainability*

Required Readings:

- *Session 6 slides*

Suggested Readings:

- *B.C.: Business Ethics Fundamentals - Chapter 7 (Business and Society. Ethics, Sustainability, and Stakeholder Management)*

Optional Readings:

- R.A: The Comprehensive Business Case for Sustainability https://hbr.org/2016/10/the-comprehensive-business-case-for-sustainability
- R.A. Bazerman, M.H. & Tenbrunsel, A.E. (2011), "Ethical Breakdowns", Harvard Business Review, April, pp. 58-65.
- R.A: N. Epley & A. Kumar, (2019) How to Design an Ethical Organization A behavioral approach, Harvard Business Review, June 2019.
- Other: Gilbert, Joseph T., 2000, Sorrow and guilt: An ethical analysis of layoffs, S.A.M. Advanced Management Journal; Corpus Christi Vol. 65, Iss. 2: 4-13.

Session 7: Developing a Corporate Sustainability Strategy Part 1

- *Issues & Stakeholders*
- *Identifying and Prioritizing ESG Issues*
    - *Stakeholder Analysis*
    - *Materiality Analysis*
        - *PMI case study*

Required Readings:

- *Session 7 slides*

- *P.C.:* Philip Morris International's Business Transformation: Building Credibility for Smoke-Free Tobacco (KE1432-PDF-ENG). Author/s: Aaron Yoon, Sheetal Bhardwaj | Editorial/Source/School: Kellogg School of Management, Northwestern University (to be distributed)

Suggested Readings:

- Book Chapters : B.C. Rasche, A., Morsing, M., Moon, J., & Kourula, A.. (2023). Corporate Sustainability: Managing Responsible Business in a Globalized World - Chapters 1 & 3

Optional Readings:

- *R.A.: Strategy and Society. The Link Between Competitive Advantage and Corporate Social Responsibility*
- *R.A.: Zyglidopoulos S. 2002, The Social and Environmental Responsibilities of Multinationals: Evidence from the Brent Spar Case, Journal of Business Ethics, 36(1/2), pp.141-151*
- R.A: 2022: A Tumultuous Year in ESG and Sustainability https://hbr.org/2022/12/2022-a-tumultuous-year-in-esg-and-sustainability
- Other: The New Double Materiality Assessment A Toolbox for Companies https://media-publications.bcg.com/New-Double-Materiality-Assessment-final-21.02.23.pdf
- Other: ESG Reporting Guide 2022, AthexGroup, https://www.athexgroup.gr/documents/10180/6599246/ESG+Reporting+Guide+2022-2202.pdf/d5fe6a40-c493-46a7-b307-37494b6ca49d

Session 8: Developing a Corporate Sustainability Strategy Part 2

- *Different types of Sustainability Engagement*
- *Strategic Implementation*
- *Difficulties and Tensions around Corporate Sustainability Engagement*

Required Readings:

- *Session 8 slides*

Suggested Readings:

- Book Chapters : B.C. Rasche, A., Morsing, M., Moon, J., & Kourula, A.. (2023). Corporate Sustainability: Managing Responsible Business in a Globalized World – Chapters 19, 17.3, 20.5, 26

Optional Readings:

- R.A: Moving the Needle on Sustainability https://hbr.org/2022/11/moving-the-needle-on-sustainability
- R.A: Social-Impact Efforts That Create Real Value, https://hbr.org/2020/09/social-impact-efforts-that-create-real-value
- R.A.: DesJardine, M., Bansal P. and Y. Yang (2017), "Bouncing Back: Building Resilience Through Social and Environmental Practices in the Context of the 2008 Global Financial Crisis", Journal of Management, 2017
- R.A.: Competitive Advantage of Corporate Philanthropy (HBR)
- Book chapter: F. Lüdeke-Freund, H. Breuer, L. Massa. (2022). Sustainable Business Model Design - 45 Patterns

- R.A. Winston A., Polman P. and Seabright J. (2023). Middle Management is the key to sustainability. Harvard Business Review. https://hbr.org/2023/11/middle-management-is-the-key-to-sustainability
- R.A. Eccles R. and Taylor A. (2023). The evolving role of Chief Sustainability Officers. Harvard Business Review. https://hbr.org/2023/07/the-evolving-role-of-chief-sustainability-officers
- R.A. Visnjic, I., Monteiro, F., & Tushman, M. L. (2025). Sustainability as a business-model ransformation. Harvard Business Review, 2025.
- R. A: How to navigate the ESG reporting in 2023 (LinkedIn)
- R. A: Creating Effective Dialogue About Corporate Social Responsibility, Illia, L., Zyglidopoulos, S., & Romenti, S. (2015). MIT Sloan Management Review, 57(1), 20–22.

V. Recommended Readings

Part 1: Strategy

- Michael A. Hitt, R. Duane Ireland, Robert E. Hoskisson, Jeffrey S. Harrison (2024). Strategic Management: Competitiveness and Globalization, 14th Edition, Cengage Learning.
- Arthur A Thompson, Margaret Peteraf A., John E Gamble, J. Strickland III, Jr. (2022) Crafting and Executing Strategy: The Quest for Competitive Advantage, 23rd edition, McGraw-Hill.
- Robert M. Grant (2022). Contemporary Strategy Analysis, 11th edition, Wiley.

The course follows the structure of the book by Hitt et al. (2024), which is as follows:

SECTIONS	HITT et al. BOOK CHAPTER
Module 1: Understanding strategy and the importance of external and internal environment: Industry analysis, resources and capabilities	1, 2, 3
Module 2: Competitive strategies and business model analysis	4, 5
Module 3: Corporate-level strategies and firm growth	6, 7, 9
Module 4: Strategy formulation at the global level	8
Module 5: Strategy implementation: The role of corporate governance and organizational structure	10, 11

Case Studies
Cases will be posted on the course portal

Part 2: Business Ethics

In addition to slides and case material, the following **suggested** readings are recommended:

Textbooks:

- B.C. Rasche, A., Morsing, M., Moon, J., & Kourula, A. (Eds.). (2023). Corporate Sustainability: Managing Responsible Business in a Globalized World. Second Edition. Cambridge University Press: Chapters 1 and 3.

VI. Teaching Methods

Case studies and examples from practice will be employed to acquaint students with the concepts of strategy formulation, implementation and evaluation, and specific tools will be presented, analyzed and applied so as to develop their strategic skills. Furthermore, through class presentations and group discussions, students will sharpen their report writing and presentation skills and will develop their problem solving and decision-making capabilities.

The pedagogical approach includes also lectures, readings, class labs, videos, online simulations and guest speakers and debates that infuse real considerations of business ethics and social responsibility/sustainability issues confronting professionals at different levels in organizations.

VII. Assessment Methods

The course grade will be based on the following:

1. Class participation 20%
2. Group work 30%
3. Final exam 50%

1. Class participation -20% of the Final Grade will be evaluated on the basis of:

- The interest and participation in class discussions
- The presentation of a case study (based on the *Strategy* part of the course)

This element assesses the ability to understand the concept of strategy and its role in achieving sustainable competitive advantage, while also examining the potential to realize the complexities of strategy formulation and implementation, and the requirements for the successful application of a new strategy. This element also assesses the ability to effectively use best-practice tools and methodologies for analyzing the internal and external business environment and for determining the appropriate strategic position of the organization. It also examines the ability to identify stakeholders' expectations and how these can relate to achieving superior performance. Finally, it examines the familiarity with the concepts of resources and capabilities and their effective application in formulating and evaluating a strategy.

2. Group Project – 30% of Final Grade (based mainly on the *Business Ethics* part of the course)

Through the group project, the students will apply all the concepts, frameworks, and mechanisms learned during the course in practice. The group project will utilize an online simulation model, the Sustainability Management Simulation: Net Zero (Harvard Business Publishing Education). In this simulation, each student group will manage a virtual company aiming to achieve net-zero emissions while maintaining profitability and stakeholder satisfaction. Over seven decision-

making rounds, teams will set strategies, allocate resources, invest in technologies. The experience challenges students to balance short-term performance with long-term sustainability goals, applying the concepts and tools learned throughout the course. Detailed instructions for the simulation will be provided in class.

*3.**Written Exam - 50% of Final Grade***

The final open-book exam includes questions that cover all the material taught for the Strategy part of the course as well as all the material covered in the Business Ethics part of the course. Questions referring to the Strategy part will carry 70% of the final exam grade, while questions referring to the Business Ethics part will carry 30% of the final exam grade.

The final exam assesses all learning outcomes of the Strategy part of the course, namely, the understanding of the role of a good strategy in achieving competitive advantage; the requirements for the successful application of a new strategy; the effective use of best-practice tools and methodologies for analyzing the internal and external business environment and for determining the appropriate strategic position of the organization; the identification of the main stakeholders and the management of their expectations to achieve superior performance and the application of the concepts related to organizational resources and capabilities. In addition, the final exam will evaluate all learning outcomes of the Ethics part of the course. In particular, the final exam will evaluate students' knowledge, understanding and application of the key concepts and principles of Corporate Sustainability and ethical decision making. The exam paper will also assess students' ability to critically evaluate corporate sustainability in real business contexts.

Please note that to obtain a pass mark for the course, you must achieve above 50% in the written exam.

Part Time Cohort

MARKETING MANAGEMENT

Year of Study: 1st year Part Time.

Semester and Period: Second semester, Period May-July.

Number of ECTS: 5

Instructor:

Kostis Indounas, Associate Professor, AUEB, , e-mail: indounas@aueb.gr,

Tel: 210 8203 487, Office: 2, Troias St., 5th floor, Office 507.

Hours: Please contact by e-mail for making appointment.

Hlias Balafoutis, Assistant Laboratory instructor, AUEB e-mail: ilbalaf@aueb.gr , Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

Targeted to an audience with different backgrounds, the course aims to make participants familiar with the marketing concepts, frameworks, methodologies, and tools to understand how key marketing decisions are made.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will be able to:

Understand the role of marketing orientation within an organization. Identify and explain how the marketing philosophy can help an organization to achieve its short- and long-term objectives.

Understand those tools that help an organization examine the environment-market in which it operates and demonstrate how these tools can lead to successful business decision making.

Apply the concept of marketing planning process to analyze how the different stages of this process can be organized in the most effective way for an organization.

Appraise how the marketing planning process can be applied to different business contexts. Analyze and judge the company and market related factors that aid the organization to select the appropriate process for each context.

Develop marketing strategies. Evaluate and assemble all concepts and frameworks discussed in the course to design an effective marketing plan.

III. Prerequisites and Relationship of Course to Rest of Curriculum

Marketing Management is one of the twelve core courses of the program. Moreover, the course equips students with the basic knowledge needed for the Marketing related elective courses of the program (i.e., Market Research, Consumer Behavior, Business-to-Business Marketing, and International Marketing).

IV. Course Content

Session 1

Introduction: Marketing, what is all about? A general framework of the marketing planning process. Introduction to the Marketing Simulation Game.

Session 2

Strategic marketing: Marketing audit, marketing objectives and strategies, implementation, and control issues.

Session 3

Segmentation, targeting and positioning: Segmentation criteria and techniques, targeting strategies, positioning maps and strategies.

Product Strategy: Elements of a product, branding, product line decisions, new product development, product modification and elimination, product portfolio analysis tools.

Session 5

Pricing Strategy: Factors affecting price decision-making, pricing process, new product pricing.

Distribution Strategy: Distribution channels, intensity of distribution, modern trends in logistics and supply chain management from a marketing perspective, alternative (e-based) distribution strategies.

Session 6

Communication Strategy: Advertising, sales promotions, public relations, personal selling, direct marketing, new (digital) communication media.

Session 7

Marketing Simulation Game Presentations

V. Course Material – Recommended Readings

Core textbook (Optional)

Kotler P. and Keller, K.L. (latest edition), *Marketing Management*, Prentice Hall, New Jersey.

Further Reading - Articles

Grewal, D., Kopalle, P.K. and Hulland, J. (2024), "Addressing the greatest global challenges with a marketing lens", *Journal of the Academy of Marketing Science*, Vol. 52 No. 5, pp. 1263-1272.

Robinson, T.D. (2025), "Timing legitimacy: Identifying the optimal moment to launch technology in the market", *Journal of Marketing*, Vol. 89 No. 3, pp. 136-153.

Further Reading - Textbooks

Lacobucci, D. (latest edition), *Marketing Management*, Gengage Learning, Stamford.

Mullins, J., Walker, A. and Boyd, H. (latest edition), *Marketing Management: A Strategic Decision-Making Approach*, Mc-Graw Hill, New York.

Participants are also provided with course slides, case studies and videos. All this material is uploaded to the Moodle platform.

VI. Teaching & Learning Methods

The teaching methods that will be used are the following:

- Lectures that necessitate the active participation and interaction of students.
- Lectures by guest speakers/practitioners.
- Case studies that will be discussed within the class.
- Group projects (based on a marketing simulation game) by students.

VII. Course Evaluation – Assessment Methods

- Exam: 50% of the final grade (individual). Final exam assesses students' ability to have acquired a profound understanding of all learning outcomes.
- Group project “Market Simulation Game”: 50% of the final work (teamwork). This element assesses students' ability to understand the stages of the marketing planning process, analyze each one of the components of the marketing strategy and make marketing related decisions through the marketing simulation game.

Electives

BUSINESS-TO-BUSINESS AND INTERNATIONAL MARKETING

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: 5th (or 10th) semester, Period May-July.

Number of ECTS: 4

Instructors:

- Kostis Indounas, Professor, Athens University of Economics and Business. Tel: 210 8203 487, e-mail: indounas@aueb.gr, Office: 2, Troias St., 5th floor, Office 507.
- Amit Bhatnagar, Professor, University of Wisconsin, Milwaukee. E-mail: anshulamogh@gmail.com, Office during visiting presence: 918, 47A Evelpidon & 33 Lefkados Str.

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

The course will present how the concept of marketing can be applied in the case of business-to-business (B2B) markets. Contrary to traditional business-to-consumer (B2C) exchanges, the course aims to describe the fundamental aspects of marketing strategy in the case of B2B exchanges. In particular, the key characteristics of the B2B markets along with the concept of organizational buying behavior will be presented. Also, the marketing strategy in B2B markets will be described. Emphasis will be also placed on B2B services, customer relationship management issues and key account management techniques.

Also, the course is designed to teach students how to develop marketing plans for companies seeking opportunities outside their home country. Students will learn to adapt extant product, price, promotion, and distribution strategies to the needs of consumers of the target country. Special emphasis will be placed on the cultural, economic, and political environmental aspects of international marketing.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will be able to:

1. Understand the key characteristics of business-to-business markets. Identify and explain how these characteristics make any B2B market unique.

2. Understand the concept of organizational buying behavior and demonstrate how purchase-decision making is made in a B2B context.

3. Apply the concept of marketing strategy to B2B markets and appraise how the marketing strategy is different in B2B vs. B2C markets.

4. Develop marketing strategies for B2B services and understand the concepts of CRM and key account management in B2B markets.

5. Understand the basic international marketing concepts, theories, principles, and terminology.

6. Analyze marketing strategies from an integrated perspective by examining how price, product, promotion, place, culture, politics, economics, etc. relate to each other in an international context.

7. Evaluate international marketing strategies of different firms and argue whether they would succeed or fail.

III. Prerequisites and Relationship of Course to Rest of Curriculum

Business-to-Business and International Marketing is an elective course in the concentration of Marketing and Strategy. Students taking this course should have successfully completed the core course Marketing Management. The course also complements the other elective courses of the field of Marketing (i.e., Market Research, Consumer Behavior).

IV. Course Content

Session 1

- Key characteristics of B2B markets.
- The concept of organizational buying behavior.

Session 2

- The marketing strategy in the case of B2C services.
- CRM and key account management in B2B markets.

Session 3

- The marketing strategy in B2B markets.
- Differences between marketing strategy in B2B vs. B2C markets.

Session 4, Global Product Strategies

- Standardization vs customization of products
- Multinational diffusion

Session 5, Global Pricing Strategies

- Price escalation
- Transfer pricing

Session 6, Global Promotion Strategies

- Customizing advertising message
- Consumer sales promotion

Session 7, Global Distribution Strategies

- Global logistics
- Modes of transportation

- Challenges to international distribution
- Global retailing

V. Course Material – Recommended Readings

Business-to-Business Marketing

Core text book (Optional)

Hutt, M.D. and Speh, T.W. (latest edition), *Business Marketing Management: B2B*, South Western, Mason.

Further Reading

Ford, D., Gadde, L.E., Hakansson, H. and Snehota, I. (latest edition), *Managing Business Relationships*, John Wiley & Sons, New Jersey.

International Marketing

Core text book (Optional)

Kotabe, M. and Helsen, K. (latest edition), Global Marketing Management, Wiley, New York.

Participants are also provided with course slides. All this material is uploaded to the Moodle platform.

VI. Teaching & Learning Methods

The teaching methods that will be used are the following:

- Lectures that necessitate the active participation and interaction of students.
- Lectures by guest speakers/practitioners.
- Case studies that will be discussed within the class.
- Group project (assignment) by students.

VII. Course Evaluation – Assessment Methods

B2B Part (50%)

- Group Project: 50% of the final work (teamwork). This element assesses students' ability to understand and apply the concept of marketing strategy in **B2B markets** through the use of artificial intelligence (AI).

International Marketing Part (50%)

- Group Class Exercise – 10% of the final work (teamwork). This element assesses students' ability to understand and apply the concept of marketing strategy in **international markets**

- Final exam: 40% of the final work (individual). This element assesses students' ability to understand and apply the concept of marketing strategy in **international markets**.

Context of Assessments – Master Level Learning

Through the group project in the B2B part, students will develop a deep and applied understanding of the marketing discipline in general and the marketing strategy in particular through the use of artificial intelligence (AI). The analysis should demonstrate inter-disciplinary thinking, creative integration of concepts, while both secondary and primary research is advised. Separate instructions for the group project are provided in the Moodle platform.

Through the group class exercise and the final exam in the International Marketing part, students will be asked to evaluate the international marketing strategies of different firms and weigh in on whether they would succeed or fail. This will require them to understand the basic concepts, principles of international marketing, and then use this information in new and different situations to demonstrate decision-making skills and strategic thinking.

CONSUMER BEHAVIOR

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: Second (or fourth) semester, Period May – July.

Number of ECTS: 4.

Instructor:

Dr Flora Kokkinaki, Professor, AUEB.

Tel: 210 8203 717, e-mail: fkokkinaki@aueb.gr, Office: 12 Derigny Street, 1st floor.

Office Hours: Office hours, spring semester: Wednesday 19:00-20:00 @ https://bit.ly/3rtgPGY

I. Course Overview

Consumer behavior is an essential component of marketing. Understanding the psychological and social processes involved in consumer motivation, perception, learning, evaluation, choice and experience with products and services is critical for predicting emerging needs, designing new products, planning promotional and advertising activities and mapping out an overall marketing strategy. The course reviews classical and contemporary theories, empirical findings and constructs and explores consumer behaviour at an individual and social level. The course highlights how a solid understanding of the intricacies of consumer behaviour paves the way for optimum marketing practices.

The course offers students an integrated view of 1) the processes underlying consumer behavior and the impact of marketing practices on decision making and consumption; 2) the psychological and social factors that influence consumer behaviour at different stages of the consumption process; 3) the way marketers should decode and incorporate consumer insights into their strategy.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will be able to:

- Understand consumer behavior as the outcome of multiple, complex, individual and social processes. Identify the theoretical underpinings and implications of different aspects of consumer behavior.
- Explain the impact of business and marketing activities within these processes and appreciate the circular relation between consumers and organizations. Appreciate the dynamic nature of consumer behavior within the ever-changing socioeconomic conditions, at a local and global level.
- Appraise the pivotal role of consumer behavior in strategic decisions. Select and apply theoretical concepts and frameworks in different business contexts.
- Select and apply the appropriate theoretical and empirical tools that can help an organization gain a deep understanding of a target market. Analyze and apply the outcome to facilitate decision making. Have an informed appreciation of the challenges posed by the global environment.
- Assemble concepts and tools to contribute to effective marketing and business planning and generate, judge and select between alternative actions. Evaluate the impact on consumers. Use the emerging knowledge to augment marketing and business outcomes.

III. Prerequisites and Relationship of Course to Rest of Curriculum

No prerequisites. The course supplements “Market Research” and “Business to Business and International Marketing”. It is a compulsory course in the concentration “Marketing and Strategy”

IV. Course Content

Session 1. Understanding Consumer Behavior | Ethics, Social Responsibility and Consumer Protection

- What is consumer behavior and why we need to study it
- Internal and external processes and influences in consumer behavior: The large picture
- Ethical and social responsibility issues
- Consumer protection

Readings:

- Textbook: Hoyer, W., D., MacInnis, D. J., & Pieters, R. (2018). Consumer Behavior, 7th Ed. Boston, MA: Cengage. [Chapter 1: Understanding Consumer Behavior | Chapter 17: Marketing, ethics, and social responsibility in today’s consumer society]
- John, L. K., Kim, T. & Barasz, K. (2018). Ads that don’t overstep. Harvard Business Review, 96 (1), 62-69.
- Puntoni, S., Reczek, R. W., Giesler, M., & Botti, S. (2021). Consumers and Artificial Intelligence: An experiential perspective. Journal of Marketing, 85(1), 131–151. https://doi.org/10.1177/0022242920953847

Session 2. Consumer Research

- Marketing applications of consumer research
- Primary and secondary data
- Qualitative and quantitative research methods
- Sampling, data analysis and reporting

Readings:

- Textbook: Hoyer, W., D., MacInnis, D. J., & Pieters, R. (2018). Consumer Behavior, 7th Ed. Boston, MA: Cengage. [Chapter 1 – Appendix: Developing information about consumer behavior]

Session 3. Motivation and Involvement | Attention and Perception

- Needs, goals and motives
- Antecedents and consequences of consumer involvement
- Exposure, selective attention
- Perception
- Absolute and differential thresholds, subliminal perception
- Implications for marketing and advertising

Readings:

- Textbook: Schiffman, L. G., & Wisenblit, J. (2019). Consumer Behavior, 12th Ed. Upper Saddle River, NJ : Pearson. [Chapter 3: Consumer motivation and personality]

- Textbook: Solomon, M. R. (2018). Consumer Behavior: Buying, Having and Being, 12th Ed. (Global Edition). Harlow, UK: Pearson. [Chapter 3: Perception]

- Brakus, J. J., Schmitt, B. H., & Zarantonello, L. (2009). Brand Experience: What Is It? How Is It Measured? Does It Affect Loyalty? Journal of Marketing, 73, 52–68.
- Krishna, A. (2012). An integrative review of sensory marketing: Engaging the senses to affect perception, judgment and behavior. Journal of Consumer Psychology, 22, 332–351.
- Krishna, A. (2015). The science of sensory marketing. Harvard Business Review, 93, 3 (March), 28-30.

Session 4. Learning and Memory | Attitudes and attitude change

- Memory structure and function, retrieval failures and errors
- Theories of learning – classical and operant conditioning, cognitive learning, social learning
- Attitude structure and function
- Attitude change – dual-process models
- Attitudes and behavior
- Marketing implications

Readings:

- Textbook: Mothersbaugh, D. L., Hawkins, D. I., & Kleiser, S. B. (2020). Consumer Behavior: Building Marketing Strategy, 14th Ed. New York: McGraw-Hill. [Chapter 9: Learning, memory, and product positioning]
- Textbook: Schiffman, L. G., & Wisenblit, J. (2019). Consumer Behavior, 12th Ed. Upper Saddle River, NJ : Pearson. [Chapter 6: Consumer attitude formation and change (up to p. 160)]

- Henderson, C. M., Beck, J. T., & Palmatier, R. W. (2011). Review of the theoretical underpinnings of loyalty programs. Journal of Consumer Psychology, 21, 256-276.
- Loken, B. (2006). Consumer psychology: Categorization, inferences, affect, and persuasion. Annual Review of Psychology, 57, 453–85.
- Petty, R. E., Cacioppo, J. T. and Schumann, D. W. (1983). Central and peripheral routes to advertising effectiveness: The moderating role of involvement. Journal of Consumer Research, 10, 135-146.

Session 5. Consumer Decision Making | Personality, Values, Lifestyle, Segmentation

- Information search – internal and external
- High involvement decision making
- Low involvement decision making
- Compensatory and non-compensatory decision making
- Personality – psychoanalytic approach, trait theories
- Self-concept and consumption

- Values, lifestyle
- Lifestyle, personality and values: Implications for market segmentation

Readings:

- Textbook: Mothersbaugh, D. L., Hawkins, D. I., & Kleiser, S. B. (2020). Consumer Behavior: Building Marketing Strategy, 14th Ed. New York: McGraw-Hill. [Chapter 14: Consumer Decision Process and Problem Recognition (up to p. 517) | Chapter 16: Alternative Evaluation and Selection (pp. 580-587)]
- Textbook: Schiffman, L. G., & Wisenblit, J. (2019). Consumer Behavior, 12th Ed. Upper Saddle River, NJ : Pearson (Chapter 3: Consumer Motivation and Personality | Chapter 2: Market Segmentation and Real-Time Bidding, pp. 27-40)
- Kervyn, N., Fiske, S.T., & Malone, C. (2022). Social perception of brands: Warmth and competence define images of both brands and social groups. Consumer Psychology Review, 5, 51–68. https://doi.org/10.1002/arcp.1074

Session 6. Social & Cultural Influences on Consumer Behavior | Post - Purchase Behavior

- Interpersonal and group influences
- Reference groups, brand communities
- Opinion leadership
- Culture
- Social class, social roles
- Consumer satisfaction and loyalty
- Product disposal
- Implications for marketing and advertising

Readings:

- Textbook: Schiffman, L. G., & Wisenblit, J. (2019). Consumer Behavior, 12th Ed. Upper Saddle River, NJ : Pearson. [Chapter 9: Reference groups and communities, opinion leaders, and word-of-mouth (up to p. 231) | Chapter 13: Cross-cultural consumer behavior: an international perspective]
- Textbook: Solomon, M. R. (2018). Consumer Behavior: Buying, Having and Being, 12th Ed. (Global Edition). Harlow, UK: Pearson. [Chapter 10: Buying, using, and disposing (pp. 397-401)]
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- Shavitt, S., & Barnes, A. J. (2019). Cross-cultural consumer psychology. Consumer Psychology Review, 2, 70–84.

Session 7: Presentation of Group Project

- Presentation (15 minutes), discussion and assessment of group project.

V. Course Material

Course material comprises selected chapters (from the recommended textbooks – some of which are available electronically), lecture handouts (available electronically) and key journal papers (available electronically).

Recommended Textbooks

Hoyer, W., D., MacInnis, D. J., & Pieters, R. (2018). *Consumer Behavior, 7th Ed*. Cengage.

Mothersbaugh, D. L., Kleiser, S. B., & Hawkins, D. I. (2024). *Consumer Behavior: Building Marketing Strategy, 15th Ed*. McGraw-Hill.

Schiffman, L. G., & Wisenblit, J. (2019). *Consumer Behavior, 12th Ed*. Upper Saddle River, NJ : Pearson

Solomon, M. R., C. A. Russell (2023). *Consumer Behavior: Buying, Having and Being, 14th Ed*. Pearson.

Relevant Scientific Journals

Consumer Psychology Review, European Journal of Marketing, International Journal of Advertising, International Journal of Research in Marketing, Journal of Advertising, Journal of Consumer Psychology, Journal of Consumer Research, Journal of Economic Psychology, Journal of Marketing, Journal of Marketing Research, Journal of Personality and Social Psychology, Journal of Retailing, Journal of the Academy of Marketing Science, Psychology and Marketing

Useful links

www.acrwebsite.org (Association for Consumer Research)

www.myscp.org (Society for Consumer Psychology)

www.marketingpower.com (American Marketing Association)

www.iarep.org (International Association for Research in Economic Psychology)

VI. Teaching & Learning Methods

Lectures with interactive delivery and analysis of short or extended case studies in class. Lecturing will be supported by video presentations, group work in class, and guest lectures. In the final session, students will present their team projects (see below).

VII. Course Evaluation – Assessment Methods

The course is evaluated as follows:

- Final written exam (60% of the overall course mark, individual)
- Course assignment (30% of the overall course mark, final team project)
- Class assignments (10% of the overall course mark, mini team assignments)

To obtain passing mark for the course, all evaluation elements must be completed, and the minimum mark must be 5/10 in all.

INTERNATIONAL NEGOTIATIONS

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: Second (or fourth) semester, Period May-July.

Number of ECTS: 4.

Instructor:

Claude Nassar, Visiting Professor, E-mail: claude@nassar.pro

Tel: +33 622 82 32 45, Office: 918, 47A Evelpidon & 33 Lefkados Str.

Please contact by e-mail for making appointment.

I. Course Overview

This dynamic and interactive course provides managers with an effective framework for achieving their goals in competitive global business settings. The course will assist students in preparing for and executing time-tested strategies for achieving communication competence, including conflict resolution, negotiation and mediation, with persons from different cultures. It will not only examine theories of culture, communication, and negotiation, but will also place students in an experiential situation in which they gain valuable skills for overcoming obstacles in global management situations. Through use of cases, multicultural team exercises, and simulations, this course will equip the global manager with tools to solve problems and take advantage of opportunities in a multicultural world.

II. Objectives of the course – Learning Outcomes:

The course will provide students with knowledge, skills, insights, and experience necessary to be a communicatively competent international manager and negotiator. Upon completion of this course, students should be able to:

Understand that a negotiation is a decision-making process which requires to deal with concepts and key elements of standard and international negotiations. Understand power in negotiation.

Apprise how negotiators' confrontational, motivational and information and communication strategies vary across cultures and how behavior influences negotiations. Apply relevant techniques & methods when facing international negotiations.

Apply relevant tools in the preparation of negotiations, in particular the seven elements of negotiation. Analyze and evaluate how these enable someone to become a more effective negotiator.

Evaluate the expected outcomes of a negotiation from both sides with objective criteria. Lead and conduct standard and international negotiations, as well as conflictive and difficult negotiations.

Identify critical phases and potential actions/reactions from the other party, and use various behavioral options in difficult, conflictive and cross-cultural negotiation to create favorable conditions for effective negotiations.

III. Prerequisites and Relationship of Course to Rest of Curriculum

This course is a required course in the Concentration of Management, Marketing and Strategy as well as in the Concentration of International Business. It builds upon the knowledge developed in the core courses Marketing Management, International Business and Business Strategy. It also complements the other courses of the aforementioned Concentrations, i.e., Market Research, Consumer Behavior and Geopolitics and Business.

IV. Course content

Session 1. Introduction to Negotiation

The essential about negotiation

Definition and concepts

Negotiation Key Elements

Session 2. Basics of Negotiation

Negotiator's Dilemma

The Alternative to Negotiation

Negotiating Rationally

Motivation & Behavior

Session 3. Understanding Impact of Cultural Differences

Manifestation of Cultures

How Culture Does Affects Negotiation

The Skilled International Negotiator…

Session 4. Negotiation Preparation

Preparing for Negotiation an Important Steps

Negotiation Framework

Getting Ready to Negotiate

Mutual Gain Approach

Session 5. Difficult & Conflict Negotiation

Power in Negotiation

Negotiation & Trust

Communication & Negotiation

Conflict Strategy

Session 6. Crisis Negotiation

Emotion in Negotiation

Core Concerns & Negotiation

Interests, Rights & Power

Session 7. Complicating Factors

Functions & Disfunctions of Conflict

Ineffective Negotiators

Impact of Culture Differences

Extreme Negotiation Situation

V. Course Material – Recommended Readings

Leigh L. THOMSON, The Mind & Heart of the Negotiator, Pearson Prentice Hall, Fourth Edition
ISBN – 13: 978-0-13-174227-7

Textbooks: Background readings – not compulsory for the course

LEWIS, Richard D.	When Cultures Collide	Nicholas Brealey Publishing
Charles Hampden-Turner Fons Trompenaars	Building Cross-Cultural Competence: How to create wealth from conflicting values	John Wiley & Sons Ltd Publisher
FISHER & URY	Getting to yes	Penguin New York
LEWIKI, SANDERS, MINTON	Negotiation Third Edition	Irwin / McCraw-Hill
Jeanne M. BRETT	**Negotiating Globally**	**JOSSEY-BASS**
Max H. BAZERMAN **Margaret A. NEALE**	**Negotiating Rationally**	**The Free Press**
W. URY	The Power of Positive NO	Hodder

VI. Teaching & Learning Methods

Class sessions will consist primarily of a lecture. There will be a set of case studies and Negotiation simulation with debriefing and class discussion. All students will be involved in variable number per group according to the case situation.

It is recommended to students to listen carefully other students' comments, remark during the class, as well as during case studies and debriefing in order to understand negotiation process and self-evaluate personal behavior and appropriation of best practices;

VII. Course Evaluation – Assessment Methods

The course is evaluated through continuous assessment 100%. They are required to fulfil specific individual assessment during session 2 and session 7 after role-play. This element assesses the ability to prepare, organize, proceed and valuate a negotiation.

ENERGY ECONOMICS AND MANAGEMENT

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: Second (or fourth) semester, Period May-July.

Number of ECTS: 4.

Instructor: Dimitra Apostolopoulou, Assistant Professor, Dept. of Management Science & Technology

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I. Course Overview

This course introduces the economic, market, regulatory and financial principles underpinning modern energy systems, with particular emphasis on electricity markets and the transition to low-carbon energy. It examines the evolution of energy systems and the drivers of the energy transition, then develops core concepts in energy economics, including supply and demand, elasticity, welfare, generation costs, economic dispatch, and electricity price formation. Students explore the operation of day-ahead, balancing and capacity markets, electricity trading, transmission constraints, congestion, nodal pricing and system balancing, as well as the challenges that increasing shares of low-marginal-cost renewable generation create for market design and investment incentives. The course also considers investment in electricity generation, energy project finance, cost of capital, market and political risk, and renewable support mechanisms. Throughout, the course combines economic theory with practical market examples, contemporary policy debates, and evidence from organisations such as the International Energy Agency (IEA), International Renewable Energy Agency (IRENA), European Union Agency for the Cooperation of Energy Regulators (ACER), and Oxford Institute for Energy Studies (OIES).

II. Objectives of the Course - Learning Outcomes

On successful completion of the course, students should be able to:

- Apply and critically evaluate energy-economic principles and analytical tools to explain electricity price formation, generation decisions and market outcomes, including supply and demand, marginal costs, economic dispatch and the merit-order principle.
- Analyse and compare electricity-market structures and regulatory approaches in different national and international contexts, including day-ahead, intraday, balancing and capacity markets, and assess the effects of networks, congestion and system flexibility on market outcomes.
- Critically evaluate the economic, technological, regulatory and policy implications of the energy transition, including the effects of increasing renewable penetration on electricity prices, market design, system operation and investment incentives.
- Identify and evaluate emerging business opportunities, risks and strategic responses in the changing energy sector, considering technological innovation, decarbonisation, regulation, energy security and evolving market structures.
- Develop integrated and evidence-based recommendations for energy investment and financing decisions, combining economic, financial, technical, regulatory and

sustainability considerations, including cost of capital, project risk, financing structures and renewable-energy support mechanisms.

III. Prerequisites and Relationship of Course to Rest of Curriculum

The course is elective and does not require prior specialist knowledge of energy systems or electricity markets. The course builds on and complements core areas of the i-MBA, particularly Managerial Economics, Financial Management and Data, Models & Decisions, by applying these concepts to energy markets and the energy transition. It provides students with an integrated understanding of how market structures, regulation, technological change, investment decisions and financing interact in a rapidly transforming sector.

IV. Course Content

The module builds on the following learning blocks/thematic sessions:

Session 1 : Energy Systems, Economics and the Energy Transition

- Key concepts and definitions in energy economics and management.
- Historical development of energy systems.
- Structure and characteristics of modern energy systems.
- Recent developments and challenges in global energy markets.
- Drivers of the present energy transition: decarbonisation, electrification, technological change, energy security, and policy.

Session 2 :Energy Event with Industry Participation co-organised with the « Energy Club ».

Session 3 : Economic Foundations and Electricity Price Formation

- Fundamentals of demand, supply, and market equilibrium.
- Price elasticity of demand and supply in electricity markets.
- Consumer and producer surplus.
- Welfare optimisation and economic efficiency.
- Cost structures of electricity generation.
- Marginal cost and short-run generation decisions.
- Economic dispatch and the merit-order principle.
- Formation of wholesale electricity prices.

Session 4 : Power Markets and Energy Trading

- Organisation and functioning of wholesale electricity markets.
- Market participants and electricity trading.
- The day-ahead electricity market and optimisation problem.
- Intraday and balancing markets.
- Capacity markets and mechanisms.
- The "missing money" problem and generation adequacy.
- Main approaches to electricity-market regulation.
- Impact of renewable and other very-low-marginal-cost technologies on electricity prices and market design.

Session 5 : The Electricity Grid, Congestion and Balancing

- Physical and economic characteristics of the electricity grid.
- Transmission networks and their role in electricity markets.
- Network constraints and congestion.
- Economic dispatch subject to transmission constraints.
- Impact of transmission networks on electricity trading.
- Introduction to zonal and nodal pricing.
- Locational signals and congestion costs.
- Balancing supply and demand in real time.
- System security, reserves, and ancillary services.
- Challenges associated with integrating variable renewable generation.

Session 6 : Investment in Electricity Generation

- Economics of investment in generation capacity.
- Capital-intensive versus fuel-intensive generation technologies.
- Fixed, variable, marginal, and levelised generation costs.
- Investment incentives created by electricity markets.
- Revenue uncertainty and electricity-price risk.
- Investment under uncertainty.
- Capacity adequacy and the relationship between market prices and investment.
- Effects of renewable penetration on conventional and renewable generation investment.
- Role of long-term contracts and policy mechanisms in investment decisions.

Session 7 : Financing the Energy Transition and Renewable Energy

- Scale of the financing challenge associated with the energy transition.
- Financial management of energy projects.
- Debt, equity, and other financing mechanisms.
- Cost of capital and its importance for capital-intensive energy technologies.
- Revenue stabilisation and risk allocation.
- Political, regulatory, market, and technology risk.
- Renewable-energy support mechanisms.
- Interaction between public policy and private investment.

Core Readings:

- Kirschen, D.S. and Strbac, G. (2018) Fundamentals of Power System Economics. 2nd edn. Chichester: John Wiley & Sons.
- International Energy Agency (IEA) (various years) World Energy Outlook. Paris: International Energy Agency

V. Course Material – Recommended Readings

Course slides and other relevant material are uploaded on Moodle.

The bibliography includes the core literature and other sources that students must refer to.

Recommended textbooks

- Bhattacharyya, S.C. (2019) *Energy Economics: Concepts, Issues, Markets and Governance*. 2nd edn. London: Springer.
- Kirschen, D.S. and Strbac, G. (2018) *Fundamentals of Power System Economics*. 2nd edn. Chichester: John Wiley & Sons.
- Meeus, L. (2020) *The Evolution of Electricity Markets in Europe*. Cheltenham: Edward Elgar Publishing.
- Stoft, S. (2002) *Power System Economics: Designing Markets for Electricity*. New York: IEEE Press/Wiley.

Articles

- ACER (2024) *Progress of EU Electricity Wholesale Market Integration: 2024 Market Monitoring Report*. Ljubljana: European Union Agency for the Cooperation of Energy Regulators.
- International Energy Agency (IEA) (various years) *World Energy Outlook*. Paris: International Energy Agency.
- International Renewable Energy Agency (IRENA) (2025) *Renewable Power Generation Costs in 2024*. Abu Dhabi: International Renewable Energy Agency.
- Oxford Institute for Energy Studies (OIES) (2023) *Electricity Market Design During the Energy Transition and the Energy Crisis*. *Oxford Energy Forum*, Issue 136. Oxford: Oxford Institute for Energy Studies.
- Keay, M. (2016) *Electricity Markets are Broken – Can They be Fixed?* Oxford: Oxford Institute for Energy Studies.

Useful web sites

- International Energy Agency (IEA), Energy statistics, market analysis and energy transition reports: https://www.iea.org/
- International Renewable Energy Agency (IRENA), Renewable energy costs, investment, technologies and transition analysis: https://www.irena.org/
- European Commission, Energy, EU energy policy, electricity markets, renewables and energy security: https://energy.ec.europa.eu/
- ACER, EU Agency for the Cooperation of Energy Regulators, European electricity and gas market monitoring and regulation: https://www.acer.europa.eu/
- ENTSO-E, European electricity systems, markets, transmission networks and system operation: https://www.entsoe.eu/
- ENTSO-E Transparency Platform, Electricity generation, demand, prices, transmission and cross-border market data: https://transparency.entsoe.eu/
- Oxford Institute for Energy Studies (OIES), Research and policy analysis on energy economics, electricity markets and the energy transition: https://www.oxfordenergy.org/
- Ember, Global and European electricity data, renewable generation and power-sector analysis: https://ember-energy.org/
- RAAEY, Regulatory Authority for Waste, Energy and Water – Greek energy regulation and electricity-market monitoring: https://www.raaey.gr/

VI. Teaching & Learning Methods

The module is delivered through lectures, case study analysis, presentations by invited external experts, and in-class discussions. The teaching approach combines theoretical concepts with practical applications and contemporary developments in energy markets. Students are expected to prepare for each session by completing the assigned readings, actively participate in class, and engage constructively in discussions, case analyses, and other learning activities.

VII. Course Evaluation – Assessment Methods

1. Group project and presentation: 40% of final grade,
2. Individual project assignment: 60% of final grade.

Context of Assessments – Master Level Learning

Assessment is designed to evaluate students' ability to apply economic, financial, strategic, and analytical concepts to contemporary energy-sector challenges at Master's level. Emphasis is placed on critical thinking, evidence-based analysis, integration of theory with practice, and the ability to formulate and communicate well-supported managerial recommendations.

Group Project and Presentation: Students work in groups to analyse a contemporary energy-market, investment, policy, or business challenge. The project requires the application of concepts and analytical frameworks developed during the course, supported by appropriate market data, academic literature, and industry or policy sources. Groups present their analysis and recommendations in class, developing teamwork, problem-solving, and professional communication skills. Separate instructions for the group project are provided on the website of the module on Eduportal.

Individual Project Assignment: The individual assignment requires students to undertake an in-depth analysis of a selected topic or case related to energy economics and management. Students are expected to demonstrate independent research, critical evaluation of relevant evidence, appropriate application of economic and financial concepts, and the ability to develop clear and well-supported conclusions and recommendations. The assignment assesses students' capacity to integrate theoretical knowledge with practical energy-sector issues and communicate their analysis effectively at Master's level. Separate instructions for the individual project are provided on the website of the module on Eduportal.

PROJECT MANAGEMENT

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.
Semester and Period: Second (or fourth) semester, Period May-July.
Number of ECTS: 4.
Instructor:
Dr Konstantinos Kirytopoulos, Visiting Professor – AUEB, Professor of Project & Risk Management – NTUA. Tel: 210-772-3491, e-mail: kkir@aueb.gr
Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

Project based work is the new norm in business. Effective Project Management is of paramount importance for project success and consequently business success. This course is designed for an MBA level (EQF 7) study into Project Management. In this course, students will familiarize themselves with all the knowledge areas of project management, namely scope, time, cost, stakeholders, quality, human resources, communication, risks, procurement and integration management. The course is fully aligned with the main international standards of project management (i.e. PMBOK and ISO21502). The course covers the relevant project management processes and focuses on specific techniques / tools supporting these processes with an emphasis on the project management triple constraint (scope, time and cost management).

The content of this course is generic, with the aim being that the skills learned can be related to the individual's environment and/or experience by reference to different types of projects. It is important that students relate the course material to their own environment and/or experiences and, where possible, to their own organisations. There is no assumption that students will be currently working in a project environment and you will not be disadvantaged if you have no project experience.

The course follows the best practices and the latest standards and approaches in Project Management globally. It is aligned with the following standards and approaches:

The Project Management Body of Knowledge (PMBOK 8th edition) from the Project Management Institute (www.pmi.org)

The ISO 21502:2020 – Guidance on Project Management Standard (www.iso.org)

II. Objectives of the Course - Learning Outcomes

After completing the course, the students should be able to:

Understand, apply, analyse and evaluate a variety of qualitative and quantitative tools and methods used to initiate, plan, implement, monitor and close projects in a local or international context.

Awareness, understanding and comparative evaluation of the most prominent international standards, methods and trends in Project Management. Active integration of this learning to the choices of the group project.

Evaluate project situations. Utilise a number of methods and tools to take critical decisions regarding project planning and implementation. Decide on alternative course of action on given situations.

Understand the application of a methodical approach. Demonstrate in depth understanding of how projects are used as a means of achieving strategic objectives of organisations.

Demonstrate team organisation skills and apply knowledge gained at the course to create a project plan to achieve a stated business objective in the most efficient way. Integrate innovative ways of achieving results.

Assess project situations in the view of VUCA (Volatile, Uncertain, Changing, Ambiguous) environment. Create agile project plans to navigate through a changing environment.

III. Prerequisites and Relationship of Course to Rest of Curriculum.
The course is designed to be self-sufficient. However, students with a background on operations or production management courses may have an advantage.

IV. Course Content
The course is organized in seven sessions of four hours each. The references are not compulsory, they are indicated for information only. Specific study guides with more information and specific readings will be provided for each session throughout the course.

Session 1: Introduction and Scope Management
Introduction to the course
The basics of Project Management – Project Management Standards
The Project Environment (Project, Program, Portfolio)
Project Lifecycle and Organization
Project Scope Management Processes
Work Breakdown Structures
During this session, students will be assigned in teams of 4 to 5 students. The course work will be a project case study, selected by the students and developed during the following sessions of the course. During each session the students will present their progress through poster presentations.

Session 2: Time Management – Organisation Structures – the Project Manager
Time management processes
Project networks – Gantt chart – Milestones – Critical Path Method (CPM) – Floats - Baselines
Functional, Projectised and Balanced Organisation
The Role of the Project Manager
[Poster presentation] Each team will present the Project Charter.

Session 3: Cost Management
Cost management processes
Cost estimating techniques – Cash Flows and Time-phased budgets

[Poster presentation] Each team will present the WBS of the Project and the WBS Dictionary.

Session 4: Case Study – PM software – Project Monitoring I
Managing the triple constraint
Methods for accelerating projects (Crashing – Fast-tracking)
Schedule and Cost monitoring with software

[Poster presentation] Each team will present their Gantt chart including milestones chart and critical activities AND their time-phased budget.

Session 5: Stakeholder Management – Communication Management – Project Monitoring II
Earned Value Management (EVM)
Stakeholder management processes
Power-Interest matrix – Engagement Assessment matrix
Project Communication Management
Basic communications model – RACI matrix

Session 6: Agile Project Management
Agile – Waterfall – Hybrid project management
Agile Manifesto
SCRUM – Sprint – User stories - Backlogs

[Poster presentation] Each team will present the stakeholder register and the Power-Interest matrix for their project.

Session 7: Risk Management – Course summary
Risk management processes
Issue vs Risk
Risk Breakdown Structure – Probability – Impact matrix – Risk register
Concluding remarks – Exam preparation

The distribution of project deliverables to the different sections is indicative here, as it relates to the exact schedule of the course. For exact project presentation timings, please consult the course's moodle site.

V. Course Material – Recommended Readings
The course material includes slides and other material made available electronically or in hardcopy. The following are the basic readings of the course material. More readings will be provided in the study guide of each session.
Recommended Textbook:
Larson, E, & Gray, C, 2021, Project management: the managerial process, 8th edition, McGraw-Hill. (covers all the processes and tools discussed in the course and the tools & techniques presented align with the textbook – previous versions (up to 5th) would also be OK)
Other Textbooks:
Kerzner, H 2022, Project management: a systems approach to planning, scheduling, and controlling, 13th edn, John Wiley & Sons, N.J.
Shtub, A & Rosenwein, M 2016, Project management: processes, methodologies, and economics, 3rd edn, Pearson Prentice Hall, Upper Saddle River, N.J.
International Standards and Process Guides
ISO 2012, ISO 21500 Guidance on project management, International Organisation for Standardisation (ISO), Geneva, Switzerland.
PMI 2025, A guide to the project management body of knowledge (PMBOK® Guide), 8th edn, Project Management Institute, Newtown Square, Pa. (must read if you are planning to sit for a PMI business certification – training beyond this course is needed)
PMI 2017, Agile Practice Guide, Project Management Institute, Newtown Square, Pa. (must read if you are planning to sit for a PMI business certification – training beyond this course is needed)

VI. Teaching Methods
The course is based on an experiential and team building approach:
Students will form teams, with every team studying a specific project case study of their choice. This project case study will evolve during the course. The teams will present their project development during each of the sessions in an incremental approach.
The various sessions of the course include a blend of exercises, case studies, videos, guest lectures and a group project.
Teaching is interactive and involves students' participation through questioning or Kahoot! real-time surveys.

VII. Course Evaluation – Assessment Methods
The course is evaluated through:
A group project that is incrementally evolving (weekly progress is compulsory). The students will receive 30% of the final Grade for their deliverables up to week 4 of the course and another 20% of the final Grade for the deliverable of last week. Peer-review of the group projects may be taken into consideration for grading.
A final individual exam (50% of final grade).

To obtain a passing score for the course, all evaluation elements must be completed and the minimum mark must be 5/10 in each one of them.

Context of Assessments – Master Level Learning
The group project runs in pre-defined groups of 4-5 students. The objective is to create a project management plan for a specific project case study of their choice. No confidential information should be included in the interim deliverables as students will have access to one another's reports. Each week students will incrementally develop their projects and present each week's progress in the form of a poster. Each team will submit intermediate deliverables weekly and the final report at the end of Week 7. More details will be given during Week 1.
The final individual exam comprises of problem solving and exercises that assess the understanding of theoretical concepts. The exam is open books – no electronic means apart from a pocket calculator are allowed.
The final exam thus assesses the understanding, ability to apply and critically appraise the qualitative and quantitative methods taught in the course in various knowledge areas of project management.

BUSINESS INTELLIGENCE AND ANALYTICS

Year of Study: 1st year Full Time, 1st or 2nd year Part Time.

Semester and Period: Second (or fourth) semester, Period May-July.

Number of ECTS: 4

Instructor:

Damianos Chatziantoniou, Associate Professor,Tel: 210 8203 953, e-mail: damianos@aueb.gr

Office: Room 511, 2 Troias & Spetson, Athens, Office Hours: Monday, 4pm – 6pm

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I. Course Overview

The use of data in modern data-rich business environments has been identified as one of the most crucial parameters in successful decision making. Data collection, processing and analysis are present in any daily activity: financial transactions, call records, smart phones, wearable devices. Terms like business intelligence, big data, business analytics, machine learning, GDPR, are in the epicenter of any business unit of an organization. This course introduces i-MBA students to data management concepts, modern data analysis methods and data visualization techniques. These skills are necessary in our data-driven economy.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will be able to:

- Understand the benefits of data-driven analysis in modern business environments,
- Understand the fundamentals of next generation data management systems,
- Design a relational database and use SQL to write simple and somehow complex queries, using a popular commercial database system (e.g. MS SQL Server, MySQL),
- Design a simple data warehouse (star schema) and utilize ETL techniques to populate it with data, using a popular commercial DW system (e.g. MS SQL Server Analysis Services),
- Apply and analyze data via a popular visualization tool for reporting and data analysis (e.g. Power BI).

III. Prerequisites and Relationship of Course to Rest of Curriculum.

Concepts taught in the core courses Information Systems Management and Data, Models & Decisions are useful for the course. It is a compulsory course in the Concentration Technology, Logistics & Operations.

IV. Course Content

Session 1. Introduction to data management concepts, database design and data modeling. Necessity in business applications. Big data era: 3Vs, data integration, analytics, machine learning.

Session 2. Design of a Database: Entity-Relationship Design, Relational modeling, Query Languages. An introduction to SQL. Using MS SQL Server.

Session 3. Introduction to Business Intelligence: the data analysis pipeline, main phases, challenges. Business needs, best practices, KPIs. Invited Talk: The role of BI in modern organizations.

Session 4. Business Intelligence fundamentals: design, ETL, implementation, modeling, reporting. Designing a data warehouse in practice: from data to reporting. Using MS SQL Server SSIS and SSAS.

Session 5. Data visualization: concepts and practices. Using Power BI to connect data sources and build dashboards.

Session 6. Introduction to Analytics: classification, clustering, association rules. Algorithms and techniques. Presentation of case studies for classification, clustering and association rules in real settings. Invited Talk: Analytics for transportation/healthcare/marketing, etc.

Session 7. Presentation of a simple tool for Analytics. Advanced topics in BI & Analytics.

V. Course Material – Recommended Readings

The course material consists of slides and other material made available electronically or in hardcopy.

Textbooks: Multidimensional Databases & Data Warehousing, by Christian S. Jensen, Torben Bach Pedersen, and Christian Thomsen (Recommended).

VI. Teaching Methods

Face-to-face. Teaching methods includes a mix of lectures, videos, in-class case analysis, team exercises, individual exercises, guest lectures, group project and readings.

VII. Course Evaluation – Assessment Methods

Project #1 (Relational Databases and SQL, 30%): Design and implementation of a relational database and writing several SQL queries on top of it. Students will use MS SQL Server + Management Studio. Students work in pairs of three.

Project #2 (Data Warehousing and Visualization, 50%): Design a data warehouse for an Analytics dataset found in the web (e.g. Kaggle), using SQL Server Integration Services. Develop visualization reports using Power BI. Students work in pairs of three.

Written Individual Exam (20%).

To obtain passing mark for the course, all evaluation elements must be completed, and the minimum mark must be 5/10 in all.

3rd Semester -6th period

Part Time Cohort

BUSINESS STRATEGY

Year of Study: 2nd year Part Time.
Semester and Period: Third semester, Period September-November.
Number of ECTS: 5
Instructor:
Alexandros Papalexandris, Associate Professor, AUEB.
Tel: 210 8203 471, e-mail: alexp@aueb.gr, Office: 76 Patission str. Main building 3rd floor Derigny wing
Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

Strategy is considered to be the queen of the managerial disciplines and a key success factor in all areas of human activity. The purpose of strategy is to improve the ability to shape and adapt to unfolding circumstances. As such, strategic actions are purposeful, deliberate and meaningful, with the goal of linking now with a desired future state. Given their paramount importance, strategic decisions are rarely straightforward or simple. This is because they involve value judgments that depend to a large degree on people's attitudes, perceptions and assumptions. This is why so many strategic decisions turn out to be ill-judged. In this respect, strategic management is concerned with complexity arising out of ambiguous and non-routine situations with organization-wide rather than operation-specific implications.

Strategy has always been considered important. As early as 400 BC Sun Tzu wrote about strategy in his famous book Art of War "…it is a question of life and death". However, the conceptualization of 'strategy' as a construct is far more abstract than what is typically depicted in literature and practice. The word 'strategy' is now applied to almost every management activity to add misleading rhetorical weight. In contemporary business settings, strategy can provide the direction and scope of the organization over the long term, in order to achieve competitive advantage in a changing environment. Without a strategy the organization is like a ship without a rudder, going around in circles. In this respect, there are numerous examples of how a successful strategy can lead to success, even in cases where resources are limited and are not overwhelmingly superior to those of competitors.

The aim of the course is to help students understand and evaluate strategy and strategic choices, so as to answer the question "Why are some firms more successful than others?" To this end, students will learn specific tools and methods that can aid them in designing and evaluating appropriate strategies for different companies that possess disparate resources and capabilities, and operate in diverse micro and macro environments. Furthermore, students will learn how to formulate implementation plans and control strategy execution so as to attain a sustainable competitive advantage. At a broader level, this course seeks to develop students' capability for strategic thinking and creativity, enhancing their capacity to effectively tackle complex strategic situations.

II. Objectives of the course - Learning Outcomes

After successfully completing the course, students will:

Understand the notion of business and corporate strategy, distinguish between the concepts of resources and capabilities and recognize their role in achieving sustainable competitive advantage.

Recognize the complexities of strategy formulation and implementation, and the requirements

for the successful application of a new strategy in a global landscape.
Implement best-practice tools and methodologies for analyzing the internal and external business environment and for determining the appropriate strategic position of the organization.
Appraise stakeholders' expectations and successfully manage synergies and collaborations between different stakeholders to achieve superior performance.
Design effective strategies to meet different stakeholder needs in a changing environment.

III. Prerequisites and Relationship of Course to Rest of Curriculum
This course is a core course given at the third semester standing. The course integrates and applies concepts from various MBA courses in analyzing strategic issues, such as Marketing Management, Information Systems Management, Financial Management, Organizational Behavior and HRM and Managerial Economics. The course can be taken concurrently with Entrepreneurship and Business Planning and International Business.

IV. Course Content
Week 1: Module 1a: What is strategy? Strategic goals, values and performance
Week 2: Module 1b: Strategy Formulation, Implementation, Evaluation
Week 3 – 4: Module 2: The macro-environment and industry analysis
Week 5: Module 3: Analyzing and developing resources and capabilities
Week 6: Module 4: Competitive advantage analysis
Week 7: Module 5: Corporate Strategy

V. Course Material – Recommended Readings
Recommenced Reading
1. Grant, R. M. (2013). Contemporary Strategy Analysis: Text only (8th ed.). Barcelona, Spain: John Wiley & Sons.
2. Johnson, G. Scholes, K. and Whittington, R. (2008) Exploring Corporate Strategy (8th ed.). London, Great Britain: FT/Prentice Hall.
3. Thompson, A. A., Gamble, A. J. and Strickland, A. J. (2010) Crafting and executing strategy: The quest for competitive advantage: Concepts and cases (16th ed.). New York: McGraw Hill.
Course structure
The course follows the structure of the book by Grant (2013), which is as follows:

SECTIONS	GRANT BOOK CHAPTER
Module 1a: What is strategy? Strategic goals, values and performance Module 1b: Strategy Formulation, Implementation, Evaluation	1,2, 18
Module 2: The macro-environment and industry analysis	3,4,11
Module 3: Analyzing and developing resources and capabilities	5,6
Module 4: Competitive advantage analysis	8,9,10,12,13
Module 5: Corporate Strategy	14,16,17

* Book chapters 7, 15 will not be covered in this course
Case Studies
Cases will be posted on the course portal

VI. Teaching Methods & Learning Methods
Case studies and examples from practice will be employed to acquaint students with the concepts of strategy formulation, implementation and evaluation, and specific tools will be presented, analyzed and applied to develop their strategic skills. Furthermore, through class

presentations and group discussions, students will sharpen their report writing and presentation skills and will develop their problem solving and decision-making capabilities.

VII. Course Evaluation – Assessment Methods
The course grade will be based on the following:
1. Class participation and case study presentation 25%.
2. Final exam 75%
To obtain passing mark for the course, all evaluation elements must be completed, and the minimum mark must be 5/10 in all.

Class participation and case study presentation will be evaluated on the basis of:
a) The interest and the participation in the class discussions
b) The presentation of the case
This element assesses the ability to understand the concept of strategy and its role in achieving sustainable competitive advantage, while also examining the potential to realize the complexities of strategy formulation and implementation, and the requirements for the successful application of a new strategy.
The final open-book exam includes questions that cover all the material taught and the case study class discussions. The final exam assesses all learning outcomes of the course, namely, the understanding of the role of a good strategy in achieving competitive advantage; the requirements for the successful application of a new strategy; the effective use of best-practice tools and methodologies for analyzing the internal and external business environment and for determining the appropriate strategic position of the organization; the identification of the main stakeholders and the management of their expectations to achieve superior performance and the application of the concepts related to organizational resources and capabilities.
For more information refer to the assignment document published in the course portal.

Context of Assessments – Master Level Learning
Through the assignment project, students will develop a deep and applied understanding of strategy by relating concepts, models, frameworks and tools in the broad strategic management field to a specific case company from the ones that will be provided in the beginning of the course.
The presentation should be targeted to an executive level employee. The analysis should demonstrate inter-disciplinary thinking, creative integration of concepts, and the ability to implement business strategy tools and methods.
Separate instructions for the group assignment are provided on Moodle.

RESPONSIBLE BUSINESS

Year of Study: 2nd year Part Time.

Semester and Period: Third semester, Period November-January.

Number of ECTS: 3.

Instructor: Giorgos Papagiannakis, Assistant Professor of Entrepreneurship and Sustainability. University of Peloponnese. Department of Economics.

Email: papagiannakis@uop.gr

Office: Kodriktonos 12, 4th floor

Office Hours: Please contact by e-mail to make an appointment

I. Course Overview

Today, firms face increasing expectations to behave responsibly towards their stakeholders. These expectations create business trade-offs, which are even more intense under the various extreme institutional environments in today's global economy, such as, for example, in the face of the COVID-19 pandemic, the sustainability mega-trends, the AI revolution, and the growing wealth gap. Consequently, an increasing number of corporations worldwide are trying to find ways to confront or resolve their business trade-offs, redefine their business strategies, and adopt practices that embrace financial but also environmental and social aspects. These efforts range from mainstream corporate social responsibility activities (e.g., philanthropies and donations) to more business model-related initiatives, such as reducing energy use in operations, committing R&D resources to sustainable products, supporting local producers, etc. However, only a relatively small number of firms have integrated social and environmental aspects into their business models and strategies that can have a long-term economic, social, and environmental impact.

This course starts with a critical view of corporations' role in shaping our world, exploring the necessity of redefining the purpose of businesses beyond mere profit generation. It examines the transformative journey towards Corporate Sustainability, understanding it not as a destination but as a continuous process of ethical, institutional, and instrumental motivations. Next, it presents ways corporate responsibility can be manifested, from the supply chain to the end customer. It considers all aspects of corporate sustainability, related to the natural environment, society, as well as the corporate governance (ESG). Through this exploration, students will learn to recognize responsible business models that align with the core values of sustainability. It pre

However, this path is far from easy. Businesses face many challenges in their quest for responsibility. In this course section, we dissect the multifaceted nature of these challenges and trade-offs, emphasizing the need for long-term thinking in a world fixed on immediate results. The following section focuses on implementing corporate responsibility at a strategic level. It discusses the need for stakeholder management and the nuances of managing trade-offs between competing interests. Finally, the last section discusses the present state of corporate sustainability, the ways that companies can move forward and the role of artificial intelligence.

II. Objectives of the Course – Course Learning Outcomes

After completing the course, students will accomplish the following *learning outcomes*:

1. Critically assess the evolving role of corporations in society and identify the ethical, institutional, and instrumental drivers that motivate corporate responsibility.
2. Demonstrate knowledge of various CSR initiatives (related to the environment, society, and corporate governance – ESG) that firms can adopt throughout the supply chain and identify key challenges and trade-offs inherent in pursuing corporate responsibility.
3. Understand the challenges and tensions that corporate sustainability introduces to contemporary organizations, including diverse stakeholder preferences to communication issues.
4. Successfully plan and strategically manage the transition to corporate sustainability including materiality analysis, stakeholder management, business transformation, responsible leadership and organizational culture.
5. Understand the transformative role of Artificial Intelligence (AI) in advancing corporate sustainability initiatives and evaluate the strategic rationale for companies to pursue sustainability beyond a purely financial "business case."

III. Prerequisites of Course and Relationship to the Rest of the Curriculum

Responsible Business is a core course of the program corresponding to the need to teach corporate sustainability in a formal educational setting. As such, the course complements the other core courses of the program and has no prerequisites.

IV. Course Content

*(**R.A:** reading article , **B.C.:** book chapter, **P.C.:** practical case, **Other:** reports, publications, instruction slides etc.)*

Session 1

Why should we care about Corporate Sustainability

- (Un)Sustainable Development and the role of corporations
- The role of corporations
- Drivers of corporate responsibility/sustainability (ethical, institutional, competitive advantage)
- Evolution of corporate sustainability

Suggested Readings:

- B.C. Rasche, A., Morsing, M., Moon, J., & Kourula, A. (Eds.). (2023). Corporate Sustainability: Managing Responsible Business in a Globalized World. Second Edition. Cambridge University Press: Chapters 1 and 3.

In-class activities

- Polls (Overshooting day / CEO salary)
- Discussions (Challenges of CS)
- Case studies (The Trolley Problem)
- Example of Utilitarianism in Decision making
- Role playing: Consulting

Optional Readings:

- R.A. Bansal, P., & Song, H. C. (2017). Similar but not the same: Differentiating corporate sustainability from corporate responsibility. Academy of Management Annals, 11(1), 105-149.
- B.C. Serafeim, G. (2022). Purpose and profit: how Business can lift up the world. HarperCollins Leadership: Chapters 1-4.
- R.A. Porter M., Kramer M. (2006). Strategy and Society: The Link Between Competitive Advantage and Corporate Social Responsibility. Harvard Business Review. https://hbr.org/2006/12/strategy-and-society-the-link-between-competitive-advantage-and-corporate-social-responsibility
- R.A. Velte, P. (2023). Which institutional investors drive corporate sustainability? A systematic literature review. Business Strategy and the Environment, 32(1), 42-71 https://onlinelibrary.wiley.com/doi/full/10.1002/bse.3117

Session 2

What Corporate Sustainability looks like (part 1)

- Environmental Pillar
- Societal Pillar
- Business model vs peripheral CS
- Gorp orate Governance Pillar

Suggested Readings:

- B.C. Rasche, A., Morsing, M., Moon, J., & Kourula, A. (Eds.). (2023). Corporate Sustainability: Managing Responsible Business in a Globalized World. Second Edition. Cambridge University Press: Chapters 15 and 19

In-class activities

- Polls (Scope 3 examples)
- Discussions (Dei initiatives)
- Case studies (The Deepwater Horizon)
- Exercise on Sustainable Business Models

Session 3

What Corporate Sustainability looks like (part 2)

1. Expanded view of CS
    a. Circular Economy
    b. Life Cycle Analysis
    c. Supply Chain
    d. Long-term Impact
2. Systems Thinking

Suggested Readings:

- B.C. Rasche, A., Morsing, M., Moon, J., & Kourula, A. (Eds.). (2023). Corporate Sustainability: Managing Responsible Business in a Globalized World. Second Edition. Cambridge University Press: Chapters 19 and 22

In-class activities

- Polls (Life Cycle Analysis)
- Exercise (Systems Thinking)
- Case studies (Tony's Chocolate)
- Quiz, Kahoot Part1

SESSION 4

Challenges in implementing Corporate Sustainability

- Long-term thinking
- Tensions and trade-offs
- Measurement issues
- Communication
- Other challenges

Suggested Readings:

- B.C. Rasche, A., Morsing, M., Moon, J., & Kourula, A. (Eds.). (2023). Corporate Sustainability: Managing Responsible Business in a Globalized World. Second Edition. Cambridge University Press: Chapters 17.3, 20.5, 26

In-class activities

- Global supply chain case study
- Greenwashing puzzle
- In-class experiment

Optional Readings:

- R.A. Ioannou I., Kassinis G., and Papagiannakis G. (2022). How greenwashing affects the bottom line. Harvard Business Review. https://hbr.org/2022/07/how-greenwashing-affects-the-bottom-line
- R.A. Lenhard J. (2024). Measurement is dangerous and killing DEI and ESG. https://www.fastcompany.com/91165788/measurment-is-dangerous-and-killing-dei-and-esg
- R.A. Serafeim G. (2024). Ten questions for a winning climate-transition business strategy. https://www.strategy-business.com/article/Ten-questions-for-a-winning-climate-transition-business-strategy

SESSION 5

Corporate Sustainability: **Strategic Implementation**

- Materiality Analysis and Stakeholder Management

- Manage trade-offs
- Business transformation
- Communication
- Management / Culture
- Guest Speaker

Suggested Readings:

- B.C. Rasche, A., Morsing, M., Moon, J., & Kourula, A. (Eds.). (2023). Corporate Sustainability: Managing Responsible Business in a Globalized World. Second Edition. Cambridge University Press: Chapters 4, 17,

In-class activities

- Analysis of real companies' materiality and stakeholder management
- Phillip Moris case study
- Example of wrong CSR communication
- Quiz, Kahoot Part2
- Q&A with Guest Speaker

Optional Readings:

- B.C. Serafeim, G. (2022). Purpose and profit: how Business can lift up the world. HarperCollins Leadership: Chapter 5
- R.A. Winston A., Polman P. and Seabright J. (2023). Middle Management is the key to sustainability. Harvard Business Review. https://hbr.org/2023/11/middle-management-is-the-key-to-sustainability
- R.A. Eccles R. and Taylor A. (2023). The evolving role of Chief Sustainability Officers. Harvard Business Review. https://hbr.org/2023/07/the-evolving-role-of-chief-sustainability-officers
- Visnjic, I., Monteiro, F., & Tushman, M. L. (2025). Sustainability as a business-model ransformation. Harvard Business Review, 2025.

SESSION 6

Corporate Sustainability **In action**

Students will play Sustainability Management Simulation: Net Zero (Harvard Business Publishing Education)

1. Brief introduction to the parameters of the game
2. Play 7 rounds
3. Debrief discussion

Notes will be handed to the students

SESSION 7

Present and Future of Corporate Sustainability

1. The role of Artificial Intelligence
2. Corporate Sustainability in question

3. Beyond the Business Case

Suggested Readings:

- B.C. Rasche, A., Morsing, M., Moon, J., & Kourula, A. (Eds.). (2023). Corporate Sustainability: Managing Responsible Business in a Globalized World. Second Edition. Cambridge University Press: Chapter 26

In-class activities

- Discussion about the role of AI
- Poll in material issues

V. Recommended Readings

In addition to slides, case material and the readings indicted above, the following **optional** textbooks are recommended:

Textbooks:

1. B.C. Kaplan, S. (2022). The 360 corporation: From stakeholder trade-offs to transformation. Bloomsbury Publishing.
2. Serafeim, G. (2022). Purpose and profit: how Business can lift up the world. HarperCollins Leadership
3. Chandler, D. (2020). Sustainable Value Creation, Routledge

VI. Teaching Methods

The pedagogical approach includes lectures, readings, case studies, class labs, videos and online simulations. The pedagogical approach also includes guest speakers and debates that infuse fundamental considerations of social responsibility and governance issues confronting professionals at different organizational levels.

VII. Assessment Methods

1. ***Class participation - 5% of Final Grade***

   Students will participate in various in-class activities to analyze real business cases using relevant theoretical concepts from the course, search for information and provide recommendations. These in-class group labs/exercises are geared towards helping students develop analytical skills and build a reservoir of subject knowledge.

2. ***Individual exercise. – 15% of Final Grade***

   Each student will prepare a small report about the organization in which is employed (or was employed in the past) by answering specific questions. This report will be uploaded in the e-class in electronic format.

3. ***Group Project – 20% of Final Grade***

Through the group project, the students will apply all the concepts, frameworks, and mechanisms learned during the course in practice. The group project will utilize an online simulation model, the Sustainability Management Simulation: Net Zero (Harvard Business Publishing Education). In this simulation, each student group will manage a virtual company aiming to achieve net-zero emissions while maintaining profitability and stakeholder satisfaction. Over seven decision-making rounds, teams will set strategies, allocate resources, invest in technologies. The experience challenges students to balance short-term performance with long-term sustainability goals, applying the concepts and tools learned throughout the course. Detailed instructions for the simulation will be provided in class.

4. Written exam - 60% of Final Grade

Students will undertake a written exam. The format of the exam paper will be announced in class. The final exam will evaluate students' knowledge, understanding and application of the key concepts and principles of Business Responsibility/CSR/Sustainability and Corporate Governance. The exam paper will also assess students' ability to critically evaluate corporate sustianbility in real business contexts. Please note that to obtain a pass mark for the course, you must achieve above 50% in the written exam.

3rd Semester-7th Period

Part Time Cohort

INTERNATIONAL BUSINESS

Year of Study: 2nd year Part Time

Semester and Period: Third semester, Period: November - January.

Number of ECTS: 5.

Instructor

Dr. Panagiota Sapouna, Adjunct Lecturer and Research Fellow, AUEB.

Tel : 210 8203 563, E-mail: sapouna@aueb.gr, Office: 12 Kodrigktonos Street, 4th floor

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

The International Business course addresses aspects related to the modern firm, the challenges it faces and opportunities it may pursue abroad through implementation of appropriate strategies.

Internationalization of a firm is one of the most important trends taking place in business nowadays. When the firm expands in the international marketplace, it has to adjust its internal competencies and resources. Furthermore, it has to formulate its strategies in order to exploit opportunities abroad that may shape the firm's growth worldwide and eliminate possible threats in the international environment.

The IB course covers the key elements of the international business environment (the external environment), and the strategic decision-making inside the firm (the internal environment) with specific reference to IB theories and frameworks. In this course we will, also, discuss and differentiate methods and strategies that companies use to analyze, enter and develop business in foreign markets. This will cover international market research methods, and strategic international market development decisions. Additionally, it focuses on the emergence of international firms (small and large) in all parts of the world, managerial challenges and implications of going international and the competing and complementary goals of governments and international businesses. The latter includes discussion of frameworks to help us understand economic and political integration processes.

Answers will be provided to questions such as "Why do firms decide to go international?", "Which markets should a firm choose to enter?", "Which methods should they choose?", "How should they manage the internationalization process?", "What is regional economic integration and what challenges modern firms face when going international?", "What are the instruments of government intervention and how can firms respond to these?", and "What role do developed, developing and emerging markets play and how can they influence international business activities?"

It is likely that an ability to use the knowledge gained in previous modules will help the students. However, this module places particular emphasis on the global context of doing business across and between national boundaries requiring engagement with the International Business academic literature.

II. Learning Outcomes

The students taking this course should be able to:

- Understand the key elements of the international business environment (i.e., the external environment) and the strategic decision-making inside the firm (i.e., the internal environment).
- Demonstrate how these elements can influence international business activities recognizing the nature of institutions and forces governing the process of internationalization. Identify opportunities and recognize challenges for the firm going abroad.
- Perform comparative analysis using socioeconomic, geopolitical and cultural frameworks to evaluate how foreign markets and cultures globally differ.
- Analyze, distinguish and critically assess alternatives related to international market entry modes and internationalization strategies for internationalized firms.
- Develop ideas, actions and strategies for facilitating internationalization in firms. Evaluate and assemble all factors analyzed in the course to design a viable internationalization plan.

III. Prerequisites and Relationship of Course to Rest of Curriculum

This course is one of the core courses of the MBA international program. It relates to the core course "Business Strategy" by focusing on the strategic approaches to international expansion and management and developing a sound understanding of the constituents of the international business environment and the way these affect international business activities. It also relates to the core "Entrepreneurship and Business Planning" as it sets the basis for the development of an entrepreneurial mind-set in the rapidly changing and dynamic international business environment and the skills needed to analyse the activities and operations of multinational enterprise and strategies available to firms operating at an international level.

I.V. Course Content

Session 1	Introduction – Globalization and International Business: Foundation Concepts The Role of Cultural Environment in International Business
Session 2	The internationalisation Process of the Firm: Global Market Opportunity Assessment Strategy and Organization in the International Firm: The evolution of IB strategy typologies
Session 3	Entering in International Markets: Different Modes of Entry
Session 4	Assignment workshop
Session 5	Government intervention in IB and Regional Economic Integration
Session 6	Understanding the Role of Developed, Developing and Emerging Markets in IB
Session 7	Revision, Questions and Answers

V. Course Material

- Cavusgil, S.T., Knight, G. and Riesenberger, J., (2024). International Business: The New Realities, 6th Global Edition, Pearson Education, UK.
- Griffin R.W. and Pustay, M.W. (2019). International Business: A Managerial Perspective, 9th edition, Pearson, UK.
- Stanwick, P. and Stanwick, S. (2020). International Management: A Stakeholder Approach, Edward Elgar Publishing, UK.
- Hill C.W.L. (2022). International Business: Competing in the Global Marketplace. 14th ed., McGraw-Hill, New York.

- Doh J., Luthans F. and Gaur A. (2023). International Management: Culture, Strategy, and Behavior. 12th Edition, McGraw-Hill, New York.

Students will also be provided with:

- lectures' slides,
- case material and
- selected articles from scholarly journals and books

VI. Teaching and Learning Methods

The mix of teaching and learning methods that will be used in this course are the following:

- Lectures
- Guest lectures
- In-class case analyses
- Interactive in-class activities
- Live online polls
- Videos
- Group Presentation and Project (assignments)

VII. Course Evaluation

COURSE REQUIREMENTS:

- In Class attendance during lecture discussion
- Student group assignments
- Participation is necessary and required

Group Presentation	40%

The group presentation assesses the students' ability to apply and adapt fundamental international business concepts, tools and frameworks for a firm of their choice that wishes to expand its activities in a foreign market. The groups will be separated to present on two consecutive days, which will be announced after the lectures start. In addition to the quality of analysis, presentation skills, clarity and structure, time management, and the ability to deliver all key components of the internationalization plan in a concise and coherent manner will also be evaluated.

Group Project (Report)	50%

The group project is geared towards developing a cogent and feasible internationalization business plan for the abovementioned firm of their choice. The report should demonstrate comprehensive analysis, critical thinking, and a clear, evidence-based action plan for the selected target market. Students are encouraged to integrate theoretical frameworks with practical insights, showing a deep understanding of international business strategy, market evaluation, and implementation planning.

Peer Evaluation	10%

Each member of the group will complete an individual peer evaluation, assessing the contribution, collaboration and professionalism of their teammates using the Peer Evaluation Form provided below. All evaluations will remain confidential — individual ratings will not be shared among group members. The peer evaluation aims to ensure fairness in grading and to encourage accountable and effective teamwork throughout the project.

TOTAL **100%**

To obtain passing mark for the course, all evaluation elements must be completed, and the minimum mark must be 5/10 in all.

Context of Assessments – Master Level Learning

Assessment has three main components, these being a group presentation, a group project (report) and peer evaluation. These assessments are designed to assess both knowledge and skills related to understanding and analyzing key issues in International Business from the external and internal business environment, to internationalization strategies and processes, to the implications of global growth for domestic and multinational firms.

More specifically, through the Group Presentation, students are expected to apply and adapt the fundamental concepts and frameworks discussed during the course to a real-world firm of their choice that seeks to expand into a foreign market. In addition to the quality of analysis, presentation skills, clarity and structure, time management, and the ability to deliver all key elements of the internationalization plan concisely and effectively will also be assessed.

The Group Project (Report) focuses on the development of a cogent and feasible internationalization business plan for the same firm. This assessment enables students to demonstrate comprehensive analysis, critical thinking, and a well-supported action plan for the selected target market. The report should integrate theoretical frameworks with practical insights, showcasing a deep understanding of the stages, modes, and strategies of international expansion. Both secondary and (where feasible) primary research are encouraged.

The Peer Evaluation component promotes accountability, teamwork, and reflective learning. Each student will evaluate the contribution and collaboration of their team members using a structured form provided on the Moodle platform. All responses will remain confidential. Peer evaluations contribute to ensuring fairness in grading and fostering constructive and equitable participation within each group.

Detailed instructions and evaluation criteria for all three assessment components are provided in a separate document uploaded on the Moodle platform.

ENTREPRENEURSHIP AND BUSINESS PLANNING

Year of Study: 2nd year Part Time.

Semester and Period: Third semester, Period November – January.

Number of ECTS: 5

Instructor: Julian Campbell, Visiting Professor, AUEB.

e-mail: julian.campbell@uea.ac.uk

Office Hours: I am available to talk via Teams/Zoom. Please contact by e-mail to make an appointment.

I. Course Overview

This is a course that explores the various definitions of entrepreneurship, the nature of the individual entrepreneur and the challenges and issues linked to new venture creation. It discusses a variety of contemporary issues in the study of entrepreneurship based on relevant business case examples and current research. Entrepreneurship is examined principally through the economic impact of value creation through the exploitation of opportunity and resources. The notion of the entrepreneurial venture as a distinct combination of innovation and creativity (disruption), economic growth (profit) and a clear executed strategy (business planning) is an important feature of this course. Emphasis is placed on the appraisal of ideas, the design of business models for sustainability, and the development and evaluation of business plans for start-ups.

The entrepreneurial process begins with ideas, and advances with evaluating business models for sustainable development, business planning, resourcing, and managing the venture. Capturing the essential elements of a business model can be delivered through the business model canvas – a valuable visual tool in presenting the core of a potential entrepreneurial venture to interested stakeholders.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will:

Understand the various definitions of entrepreneurship and the notion of the entrepreneurial venture;

Appreciate the distinct behaviours and characteristics of entrepreneurs and the relevance of this for the managing of the firm;

Learn how the entrepreneurial process captures the development of potentially innovative business ideas that proceed to realise economic value and wealth creation;

Apprehend and apply broader concepts such as social entrepreneurship, entrepreneurial eco-systems and their significance for public policy and necessity-driven entrepreneurial activity;

Discuss how gender, ethnicity, social background and other defined social/individual characteristics impact on entrepreneurial activity;

Design and present innovative business models for the creation of sustainable new ventures using the business model canvas.

III. Prerequisites and Relationship of Course to Rest of Curriculum

Entrepreneurship & Business Planning is a core course that builds on knowledge developed in earlier core courses, in particular Accounting & Financial Reporting, OB & HRM, Business Strategy and Marketing Management.

IV. Course Content

Session 1. Understanding entrepreneurship.

- The evolution of our understanding of entrepreneurship
- Definitions and typology of entrepreneurship.
- The entrepreneurial venture vs the small business.
- The entrepreneurial process.

Session 2. Creating and Developing opportunities – Building Business Models.

- The role of innovation and creativity (disruption).
- The generation of business ideas.
- The business model and the business model canvas.
- Design thinking, lean start-up and 'bootstrapping'.

Session 3. The Business Plan

- The role and importance of business plan.
- Business plan structure and development.
- Business plan evaluation.
- Financing the New venture

Session 4. The nature of the Entrepreneur

- Characteristics and behaviours.
- Social disruptors and 'regulation'.
- 'Intrapreneurship'.
- Entrepreneurial teams

Session 5. Individual assessment briefing

- Introduction the case study.
- Evaluating the business model.
- Discussion of business failure.

Session 6. Understanding social entrepreneurship

- Social value and social entrepreneurship.
- The ecosystem of social enterprises.
- Social business models.
- Why do social business models fail?

Session 7. Conclusion

- Linking entrepreneurship with new venture creation.
- Coffee Shop vs Tesla quiz – are you an entrepreneur?.
- Will AI ever replace the entrepreneur?
- Summary of learning objectives

Session 8: Business models presentation. Group project.

Presentation and assessment of group business models using the business model canvas. Grading by the class/cohort based on business model evaluation criteria. Final grade determined by tutor.

V. Course Material

The course material consists of slides and other material made available electronically or in hardcopy.

Textbooks: Recommended Readings

- Burns, P. (2014) New Venture Creation: A framework for entrepreneurial start-ups. Palgrave MacMillan. ISBN 978-1137332899. https://archive.org/details/newventurecreati0000burn/page/n3/mode/2up

- Alexander Osterwalder, A. & Pigneur, Y., (2010), Business Model Generation, John Wiley & Sons. Paperback: 288 pages, ISBN-10: 0470876417, ISBN-13: 978-0470876411. https://eclass.aegean.gr/modules/document/file.php/TNEY202/businell%20model%20design.pdf

Further background reading

- Schumpeter, J. A., 1934, The theory of economic development (R. Opie: Translator). Cambridge, MA: Harvard University Press.
- Ries E., (2011), The Lean Startup: How Today's Entrepreneurs Use Continuous Innovation to Create Radically Successful Businesses, Penguin Books Ltd.
- Aulet, B (2013) *Disciplined Entrepreneurship: 24 steps to a successful start-up.*New York: John Wiley & Sons. ISBN 978-1118692288
- Brinckmann J., Grichnik D. and Kapsa D., 2008. Should entrepreneurs plan or just storm the castle? A meta-analysis on contextual factors impacting the business planning-performance relationship. *Journal of Business Venturing*
- García-Jurado, A.; Pérez-Barea, J.J.; Nova, R.J. 2021. A New Approach to Social Entrepreneurship: A Systematic Review and Meta-Analysis. *Sustainability*, 13.
- Huang, P. and Madhavan, R. 2021. Dumb money or smart money? Meta-analytically unpacking corporate venture capital, *Strategic Entrepreneurship Journal*, 15, 403-429.
- Wasserman, N. 2008. The Founders dilemma, *Harvard Business Review*, https://hbr.org/2008/02/the-founders-dilemma.
- Boyd, D and Goldenberg, J. (2014) Inside the Box: *A proven System of Creativity for Breakthrough Results*. London: Profile Books. ISBN 978-1451659290

VI. Teaching & Learning Methods

Lecturing will be supported by video presentations, in-class case discussion, team exercises and assessment through a group project that will deliver a short pitch of a business model using the business model canvas and an individual report examining business failure.

VII. Course Evaluation – Assessment Methods

The evaluation of the course is based on two components:

- A **group project**. *Pitching to Win* (60% of the grade).

  The students work in groups of 6-8. yes

  Using the Business Model Canvas:

  A) Present an innovative business idea that requires investment to achieve high-growth.

  B) Business model presentation and evaluation.

  C) Win the support of your fellow students – Yes/No vote for investment!

- An **individual report**. *Why do great ideas fail?* (40% of the grade).

  You will be given a case study of a current high value entrepreneurial venture that has failed. Using your knowledge of entrepreneurial ventures your report will identify where the entrepreneurs went wrong and what alternative model could have been adopted.

Detailed assessment briefs will be published in advance of course delivery.

4th Semester-8th Period

Part Time Cohort

LEADING INNOVATION AND CHANGE

Year of Study: 1st year Full Time, 2nd year Part Time.

Semester and Period: Second semester, Period January – March.

Number of ECTS: 4.

Instructors: Eric Soderquist (ES), Professor, AUEB. Phone: 210 8203 679, e-mail: soderq@aueb.gr,
Office: 47A Evelpidon Street, 9th floor, Office 915.
Kleanthis Katsaros (KK), Ast. Professor, University of Patras, e-mail: klekatsaros@upatras.gr

Office Hours: Please contact by e-mail for making appointment.

I. Course Overview

Today's high performing businesses must have the ability of constantly leveraging internal and external resources and knowledge to transform themselves and develop new viable offerings, including products, services, processes, technologies and business models. In other words, they must continuously reinvent themselves through organization-wide change and innovation. Demands for new approaches, solutions and offerings, and change management processes canalizing these novelties into innovations that pay off in the marketplace are raised on leaders, managers and organizations alike. Innovation requires change and transformation, and because innovation can come in many different shapes, it requires conscious change management across the whole organization.

In this context, the course aims at developing the strategic understanding and leadership skills needed to drive innovation in organizations as a change management process. Emphasis will be placed on a) Defining relevant innovation initiatives in different organizations, b) Defining relevant change management practices to implement innovations, and c) Exercising the leadership skills needed to guide individuals and teams through the necessary transformations and restructurings to implement the innovations. Emphasis is placed both on visions, strategies and goals, and on the application of practical tools and methods for change and innovation development.

II. Objectives of the Course - Learning Outcomes

After successfully completing the course, students will:

7. Possess advanced understanding of innovation and change in organizations, their driving forces, and interconnections, including global transformation trends, and how to lead innovation projects as structured change processes,
8. Understand that innovation can come in many different shapes and how it thus can be implemented in any organization and in many different ways. They will be able to identify and connect different innovation types in various industries, and propose actions of implementing them through adequate change management processes,
9. Apply determinants of innovation and change management respectively in an integrated manner. Analyze how determinants of operational, tactical and strategic nature should be organized to enhance and implement innovation in organizations, and take action on this,

10. Understand change as an organizational phenomenon including its relationship with culture, and form a clear view of the theory and practice of change management enabling identification of different types of organizational change for effective management,
11. Understand modern change leadership methods, manage the emotional reactions of employees during change, and apply the methods of identifying, planning and implementing change,
12. Develop leadership skills for strategic innovation implementation through effective change management approaches by assembling all factors analysed in the course to design an action plan for innovation and the implementation of related changes in a focal company.

III. Prerequisites and Relationship of this Course to the Rest of the Curriculum

The course requires completion of the Semester 1 core courses of the MBA International. It relates to the core course "Entrepreneurship and Business Planning" by emphasizing the innovation element in organizational creation and transformation, and to the core course "International Business" as it advances the understanding of global forces driving innovation and change.

IV. Course Content

Session 1 (ES) Introduction - Effective Leadership for Innovation and Change.

- Understanding Innovation, Change and Leadership.
- Company-led case study. Company guests will animate a real case of innovation-driven change.

Compulsory Homework for session 2, Ten Types of Innovation Preparation:

- Watch the online presentation of the Ten Types of Innovation framework.
- Answer to a "diagnostic" question to enable participation in Session 2 and the related mark.

Session 2 (ES) Ten Types of Innovation. In-Class Marked Exercise (15% of final grade).

- Ten Types of Innovation – Introduction to the Framework.
- In-class Group Work on the Ten Types of Innovation – Development of Slide Deck. **Slide Deck is marked at 15% of final grade.**
- Group Pitch Presentations (1/3 of groups randomly selected).

Reading Assignments for session 3:

- Dyer, J., Gregersen, H., Christensen, C. "The Innovators DNA", *Harvard Business Review*, December 2009: 60-67. *Classic HBR reading, on the winning characteristics of extraordinary innovation leaders.*
- Pisano, G. "You Need an Innovation Strategy", *HBR*, June 2015: pp. 60-67.

Session 3 (ES) Innovation Determinants.

- A roadmap to the determinants of innovation - Tefal mini case. Integration of reading assignments 1 and 2.
- Interactive group exercise on understanding and implementing innovation determinants.

Reading Assignments for session 4:

- Chima, A., Gutman, R. "What It Takes to Lead Through an Era of Exponential Change", HBR, October 2020. https://hbr.org/2020/10/what-it-takes-to-lead-through-an era-of-exponential-change **Session 4 (ES) Leadership in an Exponential World – Guest Lecturer & In-Class. Marked Exercise (15% of Final grade).**

- What is Exponentiality and what is an Exponential Organization – ExO?
- ExO Attributes, Canvas and Tools
- In-Class Exercise: TO BE DEFINED.

Reading Assignments for session 5:

- Bryant, A. "The-Leap-to-Leader", HBR, August 2023. https://hbr.org/2023/07/the-leap-to-leader

Session 5 (KK) Change Management and the Psychology of Change.

- Definitions, Context, Content and Process,
- Emotional reactions towards change,
- Resistance to change,
- Managing employees' emotions during change.

Reading Assignments for session 6:

- Zhexembayeva, N. "Constant Change is Rewriting the Psychological Contract with Employees", HBR, June 2024. https://hbr.org/2024/06/constant-change-is-rewriting-the-psychological-contract-with-employees
- Andersen, E. "Change Is Hard. Here's How to Make It Less Painful", HBR, April 2022. https://hbr.org/2022/04/change-is-hard-heres-how-to-make-it-less-painful

Session 6 (KK) Culture and Change Leadership. In-Class Marked Exercise (10% of final grade).

- The role of culture in the organizational change,
- Change management leadership,
- In-Class Marked Exercise: Use the ADKAR model (Awareness, Desire, Knowledge, Ability, Reinforcement) to explain how a cultural change could be managed in a multinational company.

Reading Assignments for session 7:

- Gutierrez, K. "Driving Culture Through Change: 5 Lessons For Leaders", Forbes, July 2025. https://www.forbes.com/councils/forbesbusinesscouncil/2025/07/29/driving-culture-through-change-5-lessons-for-leaders/

Session 7 (ES, KK) Final Pitch Presentations of Group Project Report (20% of final grade)

- Pitch presentations of the final report. Pre-recorded video presentations and "opponent groups" identified in the session.

V. Course Material – Recommended Readings

The course material consists of slides and other material made available electronically or in hardcopy.

Textbooks on Innovation: *Background Reading – not compulsory for the course*

1. Schilling, M. (2022/23), "Strategic Management of Technological Innovation", 7th Edition (earlier editions do as well), McGraw-Hill.

This is the leading general textbook on innovation among those available in the market. It covers a broad range of topics and has a scholarly approach, although it includes many examples and cases.

2. Keely, L. et al (2013), "Ten Types of Innovation: The Discipline of Building Breakthroughs", John Wiley.

Published for the first time in 2013, this has become a major reference for business leaders and managers seeking to adopt a structured and comprehensive plan for how to enhance and develop innovation in organizations. Hands-on and exhaustive in terms of understanding and designing integrated innovation strategies across different areas of an enterprise. THIS BOOK IS RECOMMENDED FOR PURCHASE FOR STUDENTS WISHING TO ADD A BOOK ON INNOVATION TO THEIR LIBRARY. The only downside is that all cases are no longer relevant due to the 2013 publication date.

3. Christensen, C.M. & Raynor, M.E., (2003), "The Innovators Solution", Harvard Business School Press. Christensen, C.M. (1997), "The Innovators Dilemma – When New Technologies Cause Great Firms to Fail", Harvard Business School Press.

Clayton Christensen† is to the most the leading contemporary scholar on innovation (with Henry Chesbrough (see below) a strong runner up). His 2003 book gives an account of his ground-breaking 'innovator dilemma' concept, originally presented in his 1997 book with the same title, and develops more ideas about how to come to terms with the trade-off between adopting new disruptive technologies and catering to existing expressed needs. For those who want to understand the discovery process of the original concept, and all the detailed industry examples and data, the 1997 book is also recommended.

5. Chesbrough, H.W. (2019), "Open Innovation Results: Going Beyond the Hype and Getting Down to Business", OUP Oxford Publishers.

Although not new to humanity, open innovation has revolutionized many business sectors over the last decade, including consumer goods, retail and energy businesses. Leading companies such as P&G, Tefal, General Electric, Beiersdorf and many other have embraced the ideas of a distributed approach to innovation with great returns.

Textbooks on Change Leadership and Management: *Background Reading – not compulsory for the course*

Maxwell, J.C. (2022), The 21 Irrefutable Laws of Leadership, Harper Collins.

Kirkman, B. L. & Stoverink, A. (2023), “Unbreakable: Building and Leading Resilient Teams”, Stanford University Press, 2023.

Burnes, B. (2017), “Managing Change”, Pearson.

Kotter, J.P. (2021), “Change: How Organizations Achieve Hard–to–Imagine Results in Uncertain and Volatile Times”, John Wiley & Sons.

Articles: Important for the Course Evaluation (Available on the Eduportal / Moodle or in link)

<u>These articles/texts are important readings for class discussion and for inclusion / reference in the Group Project! They should be read in the order indicated below:</u>

8. Dyer, J., Gregersen, H., Christensen, C. "The Innovators DNA", *Harvard Business Review*, December 2009: 60-67.
9. Pisano, G. "You Need an Innovation Strategy", *Harvard Business Review*, June 2015: 60-67.
10. Chima, A., Gutman, R. "What It Takes to Lead Through an Era of Exponential Change", HBR Online, October 2020. https://hbr.org/2020/10/what-it-takes-to-lead-through-an-era-of-exponential-change
11. Bryant, A. "The-leap-to-leader", HBR Online, August 2023. https://hbr.org/2023/07/the-leap-to-leader
12. Zhexembayeva, N. "Constant Change Is Rewriting the Psychological Contract with Employees", HBR, June 2024. https://hbr.org/2024/06/constant-change-is-rewriting-the-psychological-contract-with-employees
13. Andersen, E. "Change Is Hard. Here's How to Make It Less Painful", HBR, April 2022. https://hbr.org/2022/04/change-is-hard-heres-how-to-make-it-less-painful
14. Gutierrez, K. "Driving Culture Through Change: 5 Lessons For Leaders", Forbes, July 2025. https://www.forbes.com/councils/forbesbusinesscouncil/2025/07/29/driving-culture-through-change-5-lessons-for-leaders/

VI. Teaching & Learning Methods

Lecturing will be supported by video presentations, in-class case analyses, team exercises, guest lectures and a transversal group project that will be presented through short pitches and a final presentation and report.

VII. Course Evaluation – Assessment Methods

The course is evaluated through one transversal group project that counts for 100% of the final grade, split as follows.

- Pitch Presentations or other Exercises in sessions 2, 4, 6 and 7 (15+15+10+20=60% of final grade). One or two group members present each pitch, so that all members have presented at least once. The Pitch Presentation in Session 7 is of the Group Report.
- Group Project Report "Innovation-Driven Change: Analysis and Action Plan" according to template which will be distributed separately. Submission before the start of Session 7 (40% of final grade).

GRADUATION PROJECTS

Immersion Project – Full-Time Program, 4 academic credits and 10 ECTS

The Immersion Project, which comes in the shape of a Field Study Project (FSP), or an Entrepreneurial Project, or an Internship, is the capstone Graduation Project of the Full-Time program. FSPs and Entrepreneurial Projects run between June and November. The internship is subject to specific procedures and time windows as defined in the Internal Regulations for the Implementation of the Internship of the Programme. The Immersion Project offers students the opportunity to immerse themselves in a business environment by working on a business challenge or an entrepreneurial idea or conducting an internship for students who want to explore a new business environment in Greece or abroad.

Integrated Impact Project – Part Time Program, 2 academic credits and 4 ECTS

Towards the end of the study program, all Part-Time students are required to undertake a 2-credit (4 ECTS) graduation project, the Integrated Impact Project (IIP).

The IIP should start latest in period 5 the second academic year and can last until end October the same year (May – October) and is normally executed in teams of 3-5 students.

There are three requirements on the IIPs:

The project should adopt a strategic perspective on a business issue that integrates several functional/disciplinary aspects, e.g., Marketing, Finance, HR/OB, Logistics, Operations, Product/Service Development, IT/IS implementation.

The specifications and outcomes of the project should have an impact beyond the operational day-to-day activities of the company or organization. As such, it would normally involve some element of innovation, new business development, change and/or transformation, which corresponds to the impact that the results of the project will have on the company/organization.

There should be a formal collaboration with a company or an organization, identified, selected and approached by the students themselves. It can very well be the organization in which one of the team members work in parallel to studying in the Part Time program. Alternatively, the project can comprise an entrepreneurial activity, e.g., development of a business plan.

Graduation Project Procedure

The student or the team submits, no later than the fifteen (15) of June each year, an application to start the graduation project to the Program's Secretariat, indicating the proposed title, the proposed supervisor, the abstract and the company with which the student or the team is going to collaborate (if applicable).

The faculty supervisor is member of the teaching staff and PhD holder. Following decision of the Program Steering Committee, they may be assigned to faculty members of the Department who are not teaching in the Program.

The project is conducted during the 3rd semester for Full-Time students and during the 5th semester for Part Time students. The project deliverable must be delivered by the thirty-first (31) of October each year for Part Time students and by the thirtieth (30) of November for Full-Time students.

The deliverable shall be presented and examined in front of a three-member Examination Committee as appointed by the Program Steering Committee. The evaluation of the project is based on specific criteria as specified in the evaluation form. The final grade is based 70% on the final deliverable and 30% on the presentation, which can take place either face-to-face or online. The grading scale is defined from zero (0) to ten (10) with a scale of a whole or half a point.

If the student does not complete his/her graduation project within the above deadlines, he/she is entitled to an extension of one (1) year following a motivated recommendation of the supervising professor before the deadline and approval of the Program Steering Committee.

In case of failure in the examination of graduation project or failure to submit it on time, the student is invited to resubmit it once again taking into account the comments of the Examination Committee not earlier than one (1) month, nor later than three (3) months. In case of a second failure, the student will be suspended from the Program following decision of the Program's Committee.

The title, supervisor's name and the name of the collaborating company are uploaded on the Program's website. The title, the Faculty Tutor and the collaborating company/organization are posted on the website of the Programme. In the context of confidentiality of data, as the graduation projects examine real problems of the collaborating companies/organizations, they are not published in the repository of the AUEB Library but are kept at the Programme Secretariat

PART III: INFORMATION FOR THE STUDENTS

GENERAL INFORMATION FOR THE STUDENTS

The Athens University of Economics and Business provides not only high-quality education but also high-quality student services. The adoption of the Presidential Decree 387/83 and Law 1404/83 defines the operation, organization, and administration of Student Clubs at Universities, which aim at improving the living conditions of the students and enhance their social and intellectual wellbeing through engagement and socialization initiatives.

To fulfill this objective the University ensures the required infrastructure for housing, meals, and sports activities through the operation of a student restaurant, reading rooms, library, organization of lectures, concerts, theatrical performances, and excursions in Greece and abroad. Further in this context, the University supports the development of international student relations, organizes foreign language classes, computer/software literacy classes, and courses in modern Greek as a foreign language for foreign students and expatriated Greek students.

Detailed information on meals, housing, fitness, foreign languages, cultural activities, scholarships, financial aid, is provided on the website of AUEB's Student Club at https://lesxi.aueb.gr/

Electronic Services

A significant number of procedures related to both attendance and student care are carried out electronically through applications of the University or the Ministry of Education and Religious Affairs. All applications are accessible with the same codes (username & password).

- **E-mail account:**

Detailed instructions for using the Webmail Service are provided at https://www.aueb.gr/el/content/webmail-manual

- **Electronic Secretariat (Student Register)**

The Electronic Secretariat application is the information system through which students can be served by the Department's Secretariat via the web.

- **Wireless network**

Using their personal codes, students have access to a wireless network in all areas of the Athens University of Economics and Business buildings/campus.

- **E-Learning Platform – Moodle**

The educational course portal based on the Moodle learning management system (Modular Object Oriented Developmental Learning Environment), which is one of the most widely used Learning Management Systems (LMS) worldwide. This platform was chosen because it offers significant benefits to both the system administrator and its users (lecturers and students). https://imba-eduportal.dmst.aueb.gr/

Medical Services, Insurance / Healthcare

Undergraduate, postgraduate and PhD students at the University who have no other medical and hospital care are entitled to full medical and hospital care in the National Health System with coverage of the relevant costs by the National Health Service Provider. A psychiatric counseling

service also operates at the University, staffed with a physician specializing in the treatment of mental health issues.

More information at https://www.aueb.gr/en/content/health-care .

Services/Facilities to Students with Special Needs

The Athens University of Economics and Business ensures the facilitation of students with special needs, through the design, implementation, and environmental adaptations, for access to the university building facilities. In the main building there are specially configured lifting machines, ramps, and elevators. There are also special regulations for conducting exams for students with special needs.

The Athens University of Economics and Business has established a Committee for Equal Access for people with disabilities and people with special educational needs. The Commission is an advisory body and submits recommendations to the competent bodies for the formulation and implementation of the policy of equal access for persons with disabilities and persons with special educational needs.

Through the Library services, students with physical disabilities are granted electronic access to the recommended Greek bibliography of the courses taught at the University. In this context, the Association of Greek Academic Libraries (SEAB) has developed a multimodal electronic library called AMELib.

More information is available at https://www.aueb.gr/en/lib/content/users-additional-needs

Study Advisor

Each student of the MBA International has a Study Advisor (Tutor), who is assigned at the beginning of the academic year. The student can contact the Studies Counselor in order to consult him / her either on educational issues or on any issue that influences his / her studies.

Library and Study Rooms

The Library & Information Center of the University operates at the University's main building. The AUEB Library is a member of the Hellenic Academic Libraries Association (Heal-LINK), the European Documentation Centers Europe Direct and the Economic Libraries Cooperation Network (DIOBI).

Three Documentation Centers operate within the library:

The European Documentation Center

The Organization for Economic Cooperation and Development (OECD) Documentation Center

The Delegation Center of the World Tourism Organization (WHO)

The library contributes substantially both to meeting the needs for scientific information of the academic community and to supporting studying and research. The library provides access to:

printed collection of books and scientific journals,

course books used in modules,

collection of electronic scientific journals & books

postgraduate theses and doctoral theses that are produced in Athens University of Economics and Business and deposited in digital form at the PYXIDA institutional repository

Sectoral Studies

statistical series by national and international organizations

audiovisual material

information material (encyclopedias, dictionaries)

databases on the topics used by the University

printed collections of other academic libraries

The library lends all its printed collections, except for magazines and statistical series, in accordance with its internal rules of operation. The Library and Information Center offers reading rooms, computer workstations for visitors, photocopiers and printing machines, and interlibrary loan of books and journal articles from other academic libraries that are members of its network. More information at https://www.aueb.gr/en/library .

International Programs and Information on International Student Mobility

Athens University of Economics and Business is actively involved in the Erasmus+ Program since 1987 promoting cooperation with universities, businesses, and international organizations of the European Union (EU) as well as in the mobility of students, teaching, and administrative staff.

In addition, strengthening its internationalization objectives, it creates new opportunities through the Erasmus+ International Mobility Program. Within this framework, mobility scholarships are granted through the State Scholarships Foundation (SSF) to incoming and outgoing students of the three study cycles, according to the funding approved each year by the State Scholarship Foundation for the University. Outgoing students have the possibility to spend a period of study at a Partner Institution outside the EU with full academic recognition through the application of the ECTS credits system https://www.aueb.gr/en/erasmus

Connecting with the Job Market and Entrepreneurship

D.A.STA.O.P.A. (https://www.aueb.gr/el/dasta) is the administrative unit of the University that plans, coordinates and implements the actions of the Athens University of Economics and Business in the following areas:

a) development of entrepreneurship and innovation

b) connecting students and graduates with the labor market

c) connecting the academic community with businesses

d) student internship programs and,

e) supporting research utilization actions

Student Associations

Various student clubs and associations are active within the community of the Athens University of Economics and Business (https://www.aueb.gr/en/content/student-clubs).

Alumni Network

Adhering to a long tradition of educating future top executives in the economic, social, and political life of the country, AUEB is proud that thousands of its graduates hold leading positions in companies, organizations, research institutes and universities in Greece and abroad.

Understanding the importance of developing and strengthening the bond with its graduates, AUEB created its Alumni network including a platform https://alumni.aueb.gr where all graduates of the University can register. The main objectives of the Network are the connection of the graduates with their colleagues and former fellow students, and diffusion of information about activities, services, and events in and around the University that concern them.

Additional information on Clubs and Alumni Associations is available on the website https://www.aueb.gr/en/content/alumni-network.

Volunteer Program

Within the framework of its strategies, the "AUEB Volunteers" Volunteering Program was launched in September 2017. The aim of the Program is to highlight important social issues and the value of participation and practical contribution, but also to raise community awareness regarding the 17 UN Sustainable Development Goals. Actions are developed around two pillars: (a) actions addressed to AUEB's Community, which have as their main objective the maintenance of the quality of the University's infrastructure based on their aesthetics and functionality, and (b) actions addressed to Greek society. (https://auebvolunteers.gr/english-intro/).

Quality Assurance

The Athens University of Economics & Business implements a quality assurance policy to continuously improve the quality of its study programs, research activities and administrative services, and upgrade the academic and administrative processes and the University's operations. The Quality Assurance Unit (MODIP) operating at AUEB coordinates and supports evaluation processes. Particularly the quality assurance of the educational process is achieved using the module/teaching evaluation questionnaire completed by AUEB students. (https://aueb.gr/modip).

Training and Lifelong Learning Center

The Center for Training and Lifelong Learning **(KEDIVIM)** is an AUEB unit which ensures the coordination and interdisciplinary cooperation in the development of training programs, continuing education, training and in general lifelong learning, which complement, modernize and/or upgrade knowledge, competences, and skills, acquired from formal education, vocational education and initial vocational training systems or from work experience, facilitating integration or reintegration in the labor market, job security and professional and personal development. (https://www.aueb.gr/en/content/kedivim-opa)