

ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS

PROGRAMME ERASMUS+

COURSES OFFERED IN ENGLISH

Winter Semester (from 01.10.2014 till 13.02.2015)

Spring Semester (from 16.02.2015 till 30.06.2015)

- 1. All Erasmus incoming students are kindly requested to take into consideration that the above mentioned dates **MUST** be respected (*ERASMUS STUDENT CHARTER: Erasmus students should comply with internal regulations of the host institution*). As a result they should not reserve their return tickets for earlier dates.**
- 2. All Erasmus incoming students are entitled to a 2-week period after their registration in order to make the modifications of courses they wish and finalize their learning agreement.**
- 3. Attendance at each course is compulsory, after finalization of the Learning Agreement. Three justified absences from each course are accepted. The same applies for the Modern Greek Language course, which is offered free of charge at each semester.**
- 4. According to information provided by some of our departments, additional courses in English will be offered but they will be announced to the Erasmus Office after June 20, 2014. Upon receipt of the**

DEPARTMENT OF ECONOMICS

FALL SEMESTER

1. Labour Economics, Natassa Miaouli (E. Hatziharitou)

6 ECTS credits

Level: Intermediate (3rd Year course)

Course content

The role of the resource of labour in the productive procedure. The importance of Labour Economics and its relation with the other social sciences. The economic and institutional factors of the labour market. The analysis of labour market at local, regional, national, European and international level. The main determinants of the size of the labour force and its quality. The investment in human capital . Static and dynamic analysis of the individual and total labour supply. The elasticity of labour supply. Labour force mobility and efficiency. The short – run and long – run demand for labour under competitive or non – competitive conditions in the product market. The elasticity of labour demand. Wage determination and resource allocation under competitive or non- competitive conditions. Labour unions and collective bargaining. The economic impact of unions. The wage structure and labour market discrimination. Employment and unemployment: a brief reference of what is happening in the European Union countries. Unemployment data sources, its measurement and its comparability between the European Union countries. How the various countries confront the social problem of unemployment.

2. Theory and Practice of Economic Integration, Gerassimos Sapountzoglou (E. Hatziharitou)

6 ECTS credits

Level: Advanced (4th year course)

Course Content

Part I

The creation of the unified internal market:

- Economic Integration and its forms
- Partial and general equilibrium analysis of the custom duties effects
- The welfare effects of custom duties quotas and subsidies
- The theory of custom union and its effects. A partial and general equilibrium analysis
- Fiscal unions and tax harmonization

Part II

The structural policy of the European Union, its instruments and its targets:

- European Social Fund and European Social Policy
- European Agricultural Fund
- European Fund of Regional Development and Regional Economic Policy
- Cohesion fund
- The Budget of the EU

Part III

Historical Reference of the Monetary Union: From the European Monetary System to the Economic and Monetary Union and the Common Currency, EURO:

- The system of the ECU
- The Single Act
- The Criteria of Maastricht
- The Three Stages of the Monetary Union
- The Euro: The Mechanism of the Unique Money

Part IV

The Theory of Monetary Integration

- The theory of "Optimum Currency Areas" and its criticism
- The benefits of a common currency
- The comparison between costs and benefits
- The European Monetary System and its imperfections

Part V

The Implementation of the Central Banks European System:

- The European System of Central Banks
- The European Central Bank
- The Policy of the European Central Bank

Note: All the Erasmus students have the opportunity to write an essay under the supervision of their professor.

SPRING SEMESTER

1. Business Economics, Christos Genakos

6 ECTS credits

Level: Intermediate (3rd Year course)

Communication with Lecturer

e-mail: cg370@cam.ac.uk

Course Description

Managerial (or Business) Economics is the application of economic theory to decisions made by firms. Our focus is on four topics. We start with demand theory and consumer behaviour, studying how consumers and other firms respond to price changes and thus how to decide what price to charge. We then move to production and cost theory, where we think about the most basic decisions of firms: how much to produce and what inputs to use. We then analyze pricing strategies under different market structures and the strategic world of managers. Lastly, we look inside the firm, on how firms are organized and the way they evaluate and reward performance. Managerial economics provides a comprehensive application of economic theory and methodology to managerial decision making.

Course Objectives

The learning objectives of the course:

- To enable students to develop the skills and to provide the opportunity to practice the study of Managerial Economics.
- To develop a critical understanding of methods, procedures and current issues and debates appropriate to the study of Managerial Economics.

By the end of the course the students should:

- have gained a knowledge and understanding of the themes, issues and debates within the study of Managerial Economics
- be able to think critically and independently about what they have seen and read
- have been introduced to the range of skills and critical vocabularies needed to facilitate the study of Managerial Economics
- gained a critical understanding of the application of the methods involved in the study of Managerial Economics

General Information

Professor: Dr. Christos Genakos

Course Meetings: Friday 12:00-15:00 in 29 Evelpidon Str, 2nd floor.

Office: 4th floor Derigny (last one on the right as you enter), main building AUEB.

Email Contacts: cgenakos@aueb.gr

Web Site: Look at the website of this course on eclass: <http://eclass.aueb.gr/>

Textbooks and Reading

The main textbook of the course is:

W. Bruce Allen, Neil Doherty, Keith Weigelt, and Edwin Mansfield, Managerial Economics, Norton, 7th edition, 2009.

Course participants will be given a package of additional reading in some sessions. For those interested in further reading the following books are recommended:

2. Besanko, D., Dranove, D., Shanley, M., Shaefer, S., Economics of Strategy, John Wiley and Sons, 4th edition, 2007.
3. Church J. and R. Ware (2000), Industrial Organization: A Strategic Approach, McGrawHill.
4. Keat, P. and Young, P., Managerial Economics, Prentice Hall, fifth edition, 2006.
5. Lazear E. and M.Gibbs, Personnel Economics in Practice, Wiley, 2nd edition, 2009.

Course Outline

1. Introduction
 1. What is Economics and what is managerial economics?
 2. Why do firms exist? An overview of the theory of the firm.
2. Does Management matters?
 1. Why care about management and productivity?
 2. Managerial practices across the world.
 3. What drives differences in managerial practices?
3. Demand curves and Elasticity
 1. Price elasticity.
 2. Income elasticity.
 3. Estimating Demand.
 4. Setting the price to maximize profits.
4. Production and Cost Theory: How much to produce and what inputs to use.
 1. Production Theory.
 1. The production function and it's properties.
 2. Optimal input use.
 3. Marginal rate of technical substitution.
 4. Measuring production functions.
 2. Cost Analysis.
 1. Fixed, average, and marginal costs: short run.
 2. Sunk costs.
 3. Average costs: long run.
5. Pricing Techniques.
 1. Perfect Competition.

2. Cost plus pricing.
3. Discrimination.
4. Bundling.
6. Business strategy and game theory.
 1. Static games and basic definitions.
 2. Dominant Strategies.
 3. Nash Equilibria.
 4. Mixed Strategies.
 5. Applications
 6. Dynamic Games.
 7. Nash Equilibria and Sub-Game Perfection.
 8. Repeated games.
7. The Principal-Agent problem inside the firm.
 1. Asymmetric information, Moral Hazard, Adverse Selection.
 2. Evaluating Performance.
 3. Rewarding Performance.

2. Theory and Practice of Economic Integration, Gerassimos Sapountzoglou (E. Hatziharitou)

6 ECTS credits

Level: Advanced (4th year course)

Course Content

Part I

The creation of the unified internal market:

- Economic Integration and its forms
- Partial and general equilibrium analysis of the custom duties effects
- The welfare effects of custom duties quotas and subsidies
- The theory of custom union and its effects. A partial and general equilibrium analysis
- Fiscal unions and tax harmonization

Part II

The structural policy of the European Union, its instruments and its targets:

- European Social Fund and European Social Policy
- European Agricultural Fund
- European Fund of Regional Development and Regional Economic Policy
- Cohesion fund
- The Budget of the EU

Part III

Historical Reference of the Monetary Union: From the European Monetary System to the Economic and Monetary Union and the Common Currency, EURO:

- The system of the ECU
- The Single Act
- The Criteria of Maastricht
- The Three Stages of the Monetary Union
- The Euro: The Mechanism of the Unique Money

Part IV

The Theory of Monetary Integration

- The theory of "Optimum Currency Areas" and its criticism
- The benefits of a common currency
- The comparison between costs and benefits
- The European Monetary System and its imperfections

Part V

The Implementation of the Central Banks European System:

- The European System of Central Banks
- The European Central Bank
- The Policy of the European Central Bank

Note: All the Erasmus students have the opportunity to write an essay under the supervision of the lecturer.

FALL SEMESTER

1. International Economics

Thomas Moutos

6 ECTS credits

Level: Intermediate

Communication with Lecturer

E-mail: tmoutos@aueb.gr

Course Description

▪ **International Trade: Theory and Policy**

Presentation of the current theoretical and policy developments in the literature of International Trade: Absolute and comparative advantage in international trade; International trade and income distribution; Factor endowments and international trade; International trade and international factor movements; International trade in imperfectly competitive markets; Instruments and the political economy of international trade policy; Preferential trading agreements and the theory of economic integration.

▪ **International Monetary Relations: Theory and Policy**

Presentation of the current theoretical and policy developments in the literature of International Monetary Relations: Exchange Rates and open economy macroeconomics; Exchange rate systems and exchange rate crises, Effectiveness of international macroeconomic policy; International monetary system.

2. Economics of Globalisation

Thomas Moutos and Panayiotis Hadjipanayiotou

6 ECTS credits

Level: Advanced (4th year course)

Course Outline: To be announced

3. Legal Aspects of European Integration

A. Pliakos

6 ECTS credits

Level: Advanced

Course content

- The history of European Integration.
- The structure of the European Union.
- The Constitution of the European Union.
- The Community legal order.
- The Institutions.
- Community Legislation and legal instruments.
- Policy-making and administration.
- The application of EU law.
- The European Judicial System.

- The objectives, the means and the principles of the EU.
- Fundamental rights.
- The freedoms.
- The policy regulation mechanisms.
- Competition law.
- External relations.

SPRING SEMESTER

1. Government and Politics of the European Union, George Pagoulatos

6 ECTS credits

Level: Advanced

The process towards a European Union and the evolution of the Treaties. Deepening and widening. The Lisbon Treaty. Treaties and the process of integration. EU institutions and political actors: Commission, Council of Ministers, European Council, European Parliament, European Court of Justice, and other institutions. Interest groups. EU member states. EU policies and policy-making. Formulation and implementation of EU legislation. Concepts and theories of European integration. Contemporary reality and prospects of the EU.

George Pagoulatos

Professor of European Politics & Economy

Department of International and European Economic Studies

Athens University of Economics and Business (AUEB)

Patission 76, Athens 10434, Greece

Tel: +30 210 8203358; Fax: +30 210 8214122

gpag@aueb.gr

2. Economics of EU Competition Policy, Chrysovalanto Milliou

(cmilliou@aueb.gr)

6 ECTS credits

Level: Intermediate

Course Content

In this course, we will analyze a number of firms' practices in markets in which firms have significant market power. The firms' practices that we will mainly analyze are: mergers & acquisitions, cartels, abuses of dominant position. Moreover, we will examine the policy measures that are undertaken in order to control such practices, i.e., competition policy. We will try to understand the reasons that firms follow these practices, the implications of these practices on consumers and welfare, as well as how these practices are treated by the law and the competition policy authorities.

Throughout the course, we will analyze a number of real world examples that took place mainly in the EU. By the end of the course, the students will be familiar with the main firms' practices that reduce competition, the methods of competition policy, and their applications.

Prerequisites

Microeconomics

DEPARTMENT OF BUSINESS ADMINISTRATION

FALL SEMESTER

1. Advertising and Communication Management, G. Panigirakis

6 ECTS credits

Level: Advanced

Course Objective

The aim of this course is to examine the promotional function and the role of advertising for contemporary companies. The course focuses on the promotional elements in the marketing programs of domestic and foreign companies. Students will be introduced to the concept of integrated marketing communications (IMC) and consider how it evolves. Also, the course examines how various marketing and promotional elements must be coordinated to communicate effectively. Different IMC models are examined in addition with the steps in developing a marketing communication program.

Prerequisites

Two marketing courses, at least an introductory one.

Course Content

- Integrated marketing communication
- Setting communication objectives
- Advertising Planning & Decision Making
- Sales Promotion, Direct marketing & Personal Selling
- Public relations & Corporate Advertising
- Creative strategy
- Media Planning-Strategy & Tactics Media Evaluation
- Advertising Ethics
- Global Advertising
- Advertising and the law

Recommended Reading Material

- R.White Advertising 4th ed. Mc Graw Hill
- Belch & Belch Advertising & Promotion 6th ed. Mc Graw Hill

Teaching Methods

Lectures, Case studies, Video & Multimedia materials

Assessment Methods

70% written assignment, 30% written exams

2. Financial Management, P. Diamandis – K. Drakos

6 ECTS credits

Level: Intermediate

Course outline

This module examines various items in the area of Corporate Finance. For that reason it is divided into 2 major groups:

- a) The first group includes the most important methods concerning Investment Appraisal.
- b) The second group is concerned with Financing Decisions.

Reading Material

The required text for the course is:

- Brigham and Erhardt. Financial Management - Theory and Practice.
- DRYDEN PRESS HARCOURT

Some highly recommended texts are the following:

- Brealey, A., Mayers, C., (1997): Principles of Corporate Finance, Mc – Graw Hill, New York.
- Lumby, S., (1996): Investment Appraisal and Financing Decisions, Chapman and Hall.

Components of the Course

The major components of the course are the following:

- Introduction to Investment Appraisal
- Methods and Criteria of Investment Appraisal
- Net Cash Flow Analysis
- Investment Appraisal and Inflation
- Risk Analysis
- Capital Markets
- Bond and Share Valuations
- Cost of Capital
- Capital Structure
- Dividend Policy
- Portfolio Considerations

3. Business Policy and Strategy, Helen Salavou

6 ECTS credits

COURSE:	BUSINESS POLICY AND STRATEGY
PERIOD:	OCT. 2012 – JAN. 2013
TAUGHT BY:	HELENE. SALAVOU (SEE APPENDIX I) ASSISTANT PROFESSOR Athens University of Economics and Business e-mail: esalav@aueb.gr Tel: +30 210 8203 425

RATIONALE FOR THE COURSE

This course will provide techniques to effectively manage the process of strategizing. The aim is to help students understand how to build a strategically responsive organization by tuning systems, structures and people to strategy, and how.

BRIEF OUTLINE

Strategic management deals with the fundamental problems facing top managers:

1. How to analyze the external and internal environment of the company
2. How to direct the company into the future
3. How to make a strategic choice, given a number of alternative strategic options (choices include: in which areas should we diversify, in which products/services should we expand, how we are going to implement this expansion, are we going to acquire, merge, form an alliance with another business)
4. How to build and sustain competitive advantage

5. What type of structure, systems, and people does a company need to successfully implement a chosen strategy?
6. How to strategically respond in the global environment

LEARNING OBJECTIVES

As a result of taking this course, the student should be able to:

1. Conduct an environmental analysis of a given organization or industrial sector.
2. Conduct a competitor analysis.
3. Conduct a resources analysis and identify core competencies and the elements of a firm’s competitive advantage.
4. Identify and assess potential strategic choices.
5. Identify and evaluate strategic alternatives for development and select the most appropriate to implement.
6. Apply all the above in a real-world competitive setting.

PRE-REQUISITE KNOWLEDGE

The knowledge acquired in previous courses attended (e.g. marketing, production management, human resources management, operational and financial management), will provide useful insights in better understanding the strategy course.

TEXTBOOK

Hill, C.W.L. and G.R. Jones, 'Strategic Management: An Integrated Approach', Houghton Mifflin, 2008, eight edition ISBN-13: 978 0 618 89469 7 ISBN: 0618 89469 1

HOW WILL THE COURSE EVOLVE

This is a **teaching-reading course**. You are going to attend 3-4 lectures (about 10 hours) and respond to 2 written assignments (see Appendix II).

HOW YOU CAN ENROLL IN THE COURSE

You can send an e-mail (esalav@aueb.gr) stating your full name and that you decided to take this course.

EVALUATION

Your final grade will depend on the following:

Quality of Written Reports to case studies	60%
Final Examination	40%

Exams will take place in the period between mid January-Mid February. Therefore students wishing to go back to their countries before or shortly after Christmas are advised not to take this course.

Final examination will be an open book based on a short case study and/or questions (i.e., multiple-choice).

APPENDICES

APPENDIX I. THE INSTRUCTOR

Helen Salavou holds a BSc in Business Administration, an MBA and a PhD from the Athens University of Economics and Business (AUEB). She is currently an Assistant Professor at the Department of Business Administration of AUEB and member of the laboratories of 'business strategy' and 'strategy and entrepreneurship' at the AUEB.

Her main research interests involve innovation, entrepreneurship and small business research. She has published in several international journals including: Journal of Business Research, European Journal of Marketing, European Business Review, Management Decision, European Journal of Innovation Management, Creativity and Innovation Management. She has authored a monograph, co-authored a monograph and published chapters in edited volumes. She has also presented her work in international conferences, such as EMAC (European Marketing Academy) and EIASM (European Institute for Advanced Studies in Management).

She has participated in various research projects both at a national and international level since 1997. She has also taught undergraduate and postgraduate courses, such as management, strategy and entrepreneurship at the AUEB, Agricultural University of Athens and Hellenic Management Association (EEDE). She also possesses consulting experience with public and private organizations in Greece.

APPENDIX II. CASE ASSIGNMENTS

Regarding the case assignments you are required to:

- a. Read the material (case study) on your own and understand it.
- b. Read the relevant chapters from the book and/or additional material you may wish to find on your own.
- c. Link the questions (see below) to the textbook material and produce a short report responding to each of the questions posed (you will receive specific guidelines).

In addition, there are specific deadlines you have to meet (see Table 1).

TABLE 1. INDIVIDUAL ASSIGNMENTS (SEE APPENDIX II)

<i>Case Assignments</i>	<i>Deadline</i> *	<i>See Textbook</i>
1. Wal-Mart Stores, Inc (2002)	24 November 2012	Chapters 3,4
2. The New Corporation (2001)	22 December 2012	Chapters 8,9,10,13

Important Notes:

* *All reports should be submitted by 3 pm of the day specified. Please drop the assignment in my mailbox and do not send it by e-mail.*

All reports will be graded on a 1-10 scale (10 being the perfect mark). Delayed reports will not receive a grade.

Plagiarism is forbidden. Plagiarism is defined as using 'a piece of writing that has been copied from someone else and is presented as being your own work'. Of course you are allowed to use any sources of data you want, cooperate with students working on the same assignment, however you have to present your arguments in your own words. Plagiarizing assignments will get a zero mark.

Discussion Questions for Case Assignment 1: Wal-Mart Stores, Inc (2002)

1. To what extent is Wal-Mart's (WM) performance attributable to industry attractiveness and to what extent to competitive advantage?

2. Identify distinctive resources and capabilities in the internal environment of WM.
3. To what extent is WM's competitive advantage sustainable? Why have other retailers had limited success in imitating WM's strategy and duplicating its competitive advantage?

Discussion Questions for Case Assignment 2: News Corporation (2001)

1. Please identify the corporate-level strategies TNC implemented throughout the period 1980-2000.
 2. Please evaluate how these strategies (see question 1) were associated with the SWOT analysis of TNC.
 3. How did TNC corporate-level strategies add value at the business-level?
 4. Please propose and evaluate two corporate-level strategies, which should be adopted by TNC for the period 2001-06.
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4. Money and Capital Markets, Konstandinos Kassimatis

6 ECTS Credits

Course Outline

Analysis of the nature and operations of modern money and capital markets. How the markets work and what instruments are used. The money markets, the bond markets, the equity markets and the derivatives markets are covered.

Evaluation Methods

Final written exam - 100% of overall assessment (late January or early February, according to the official exams time-table of the University).

Reading Material

- Bodie-Kane-Marcus: Essentials of Investments (Irwin/McGraw-Hill, 1998)
 - Brealey-Myers: Principles of Corporate Finance
 - Blake D.: Financial Market Analysis (Wiley, 2000)
 - Bodie-Kane-Marcus: Investments (Irwin, 1996)
 - Moses-Cheney: Investments (West Publishing Co., 1989)
 - Reilly-Brown: Investment Analysis and Portfolio Management (Dryden)
 - Fabozzi F.J.: Bond Markets, Analysis and Strategies (Prentice Hall)
 - Kolb R.W.: Futures, Options and Swaps (Blackwell, 1999)
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SPRING SEMESTER

1. International Marketing Management, George Panigirakis

6 ECTS Credits

Type: Elective

Level: Advanced

Course Objective

This course offers students a practical understanding of the role of marketing in the achievements of corporate goals and the opportunity to gain an appreciation of the different applications of marketing in consumer, and industrial international markets. Also, it provides students with an understanding of both theory and practice of international and export marketing as well as with the ability to apply this understanding to real and simulated situations.

Prerequisites

Three marketing courses

Course Content

- International Trade.
- Overseas and European environments: cultural, political and economic.
- Information gathering and marketing information systems for international marketing decision-making.
- Methods of market entrance.
- International marketing mix.(Product, Price, Promotion, Place)
- Logistics, subsidiaries, agents, importers and intermediaries.
- Globalization

Recommended Reading Material

- Cateora International Marketing Management 10th ed. Mc Graw Hill
- Rugman & Hodgetts International Business 3rd ed. Prentice Hall

Teaching Methods

Lectures, Case studies, Video & Multimedia staff

Assessment Methods

70% written assignment, 30% written exams

2. Money and Capital Markets, Konstantinos Kassimatis

6 ECTS Credits

Course Outline

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 - Blake D.: Financial Market Analysis (Wiley, 2000)
 - Bodie-Kane-Marcus: Investments (Irwin, 1996)
 - Moses-Cheney: Investments (West Publishing Co., 1989)
 - Reilly-Brown: Investment Analysis and Portfolio Management (Dryden)
 - Fabozzi F.J.: Bond Markets, Analysis and Strategies (Prentice Hall)
 - Kolb R.W.: Futures, Options and Swaps (Blackwell, 1999)
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3. Financial Management, P. Diamandis – K. Drakos

6 ECTS credits

Level: Intermediate

Course Outline

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- The first group includes the most important methods concerning Investment Appraisal.

- The second group is concerned with Financing Decisions.

Reading Material

The required text for the course is:

- Brigham and Erhardt. Financial Management - Theory and Practice.
DRYDEN PRESS HARCOURT

Some highly recommended texts are the following:

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- Lumby, S., (1996): Investment Appraisal and Financing Decisions, Chapman and Hall.

Components of the course

The major components of the course are the following:

- Introduction to Investment Appraisal
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- Risk Analysis
- Capital Markets
- Bond and Share Valuations
- Cost of Capital
- Capital Structure
- Dividend Policy
- Portfolio Considerations

DEPARTMENT OF MARKETING AND COMMUNICATION

FALL SEMESTER

1. Marketing of Financial Services, P. Papastathopoulou

6 ECTS credits

Level: Advanced

COURSE OBJECTIVE

The main objective of this course is to adapt well known services marketing concepts into the financial services sector. It will help students to learn, develop, manage, market and eliminate financial products in an effective and efficient manner in terms of satisfying the customer's needs and meet corporate objectives.

COURSE DESCRIPTION

This course is designed to explore and further your understanding of marketing principles in the financial services field. To assess a sound market presence, position, and appropriate target markets for financial services. To develop skills that allows continuous learning and adaptation to this dynamic competitive environment. The following learning outcomes are specifically associated with this course, and they pertain to the topics and concepts that follow.

Learning outcomes

1. Understand key terms and concepts in marketing of financial services.
2. Understand and apply marketing concepts to real life situations from consumer and managerial perspectives.

Topics and Concepts

1. Introduction to Financial Services Marketing:
 - *Providers and customers*
 - *Characteristics*
 - *Challenges*
 - *Quickly changing marketing Environment*
 - *Categories of Financial Products*
2. Segmenting, Targeting and Positioning
 - *Definitions*
 - *Strategic benefits*
 - *Steps and others*
3. The Marketing Mix of Financial Services
 - Product/Service*
 - *Main related concepts*
 - *Branding*
 - *New Service Development*
 - *Product life cycle*
 - *Service elimination*
 - Pricing*
 - *Main related concepts*
 - *Pricing Process*
 - Distribution*
 - *Strategic Role*
 - *Alternative Distribution Channels*
 - Promotion*
 - *Strategic Role*

- *Alternative Promotion Tools*
- People*
- Process*
- Physical evidence*

TIME, VENUE AND PEDAGOGICAL APPROACH

The course is usually taught every Friday, 9:00-12:00 AM at 29, Evelpidon str. building (2nd floor). The teaching day and hour for 2012-2013 will be announced in due time.

This course will use a combination of pedagogical approaches, including lectures, discussions, group Internet assignments and case study analysis. The objective of the lectures, discussions and Internet assignments is to better capture the related concepts and theories. Cases are designed to foster teamwork, to enhance the realism of the learning experience and to sharpen the decision-making skills of students.

The course material for the lectures is in the form of Powerpoint slides available in four different pdf files in the course webpage (e-class platform -> sign up-> course webpage -> Active tools -> Documents). Also, any course announcements will be posted on this webpage.

ATTENDANCE, CLASS PARTICIPATION, GROUP INTERNET ASSIGNMENTS AND CASE STUDIES

It is imperative that students attend each and every class. Student class presence record will be kept at the beginning of each class session. Absences, excused or not, do not absolve the student from the responsibility for the work done or for any announcement made in his/her absence. Active positive participation is encouraged. Disruptive behavior such as arriving late to class or distracting students sitting around you is viewed as unacceptable negative participation.

Students have to prepare and present in class (Powerpoint slides only) three (3) group Internet assignments which require searching and compiling practical information from Internet. These assignments revolve around the topics of Segmentation, Positioning and Branding respectively.

Students will also have to work in groups to answer questions and present them in class (Powerpoint slides only) regarding two (2) case studies combining various topics of the Marketing of Financial Services.

The number of students in each group will depend on the final number of students attending the course. Usually, groups comprise 3-4 students. Students will have a deadline of one to two weeks, depending on the level of difficulty, to submit the assignments. No late submissions will be accepted.

STUDENT EVALUATION

The course grade will be based on the group Internet assignments, case study analysis, class attendance/participation and a final exam. The final grade will be determined using the following weights:

Final Exam	60%	
Group Internet Assignments & Case studies		30%
<u>Class Attendance/Participation</u>	<u>10%</u>	
TOTAL		100%

CONTACT INFORMATION

Instructor's Name: Dr Paulina Papastathopoulou, Assistant Professor of Marketing

Office: AUEB, 76 Patission, main building, Antoniadou wing (5th floor)

Tel.: 210 8203122

Email: paulinapapas@aueb.gr

Website: http://www.aueb.gr/pages_en/prosopiko/faculty_en_short.php?facid=1256

Feel free to send me an e-mail with any questions about the course or if you want to arrange an appointment.

2. E-business Technology and Development, Eleanna Kafeza

6 ECTS credits

Level: Intermediate

Course Objectives (expected learning outcomes and competences to be acquired)

The objective of the course is to examine the use of information systems technologies in e-business. It starts with an introduction to the world of e-business, and continues with the fundamentals of Web-based applications and collaboration environments. It describes the transformation from a traditional business to e-business. The students will learn how enterprises collaborate on the web and what coordination mechanisms are necessary to achieve electronic communication. Social and legal factors that influence e-business communication will be discussed.

Course Content

- The world of e-business
- e-Business models and business processes
- e-business and web technologies
- e-markets
- e-procurement
- e-business networks, trust and collaboration
- e-business: social and legal issues

Recommended Reading Material

- E-Business, Organizational and Technical foundations, M.Papazoglou and P. Ribbers, ISBN 047084376-4
- Communications of the ACM
- E-Commerce business, technology, society, 2/E by Kenneth C. Laudon and Carol Guercio Traver. Addison Wesley, 2004, ISBN 0-321-20056-X.

Teaching Methods

Lectures, case studies

Assessment Methods

A two hour written exam (70%) and one project (30%)

3. Entrepreneurship and SMEs, Eleanna Galanaki

6 ECTS credits

Level: Intermediate

Course Content

This course provides students with economical, cultural, political, sociological, and psychological perspectives on the creation and evolution of entrepreneurial ventures. It helps students gain an understanding of the business principles necessary to start and operate a business. The students develop an awareness of the opportunities for small business ownership, as well as the planning skills needed to open a small business. Students will explore the traits and characteristics of successful entrepreneurs. They will learn strategies of business management and marketing and the economic role of the entrepreneur in the market system.

Entrepreneurship is designed for students enrolled in marketing, business, and/or other courses who have an interest in developing the skills, attitudes, and knowledge necessary for successful entrepreneurs.

Course Outline

(Please note that there may be changes in the order of the following units)

Week	Topic/Activity
Week 1:	Introduction to the course, The concept of entrepreneurship
Week 2:	The concept of Intrepreneurship (Corporate entrepreneurship, The entrepreneurial perspective in individuals
Week 3:	Creativity and Innovation, SMEs and economy
Week 4:	New Ventures: Environmental Assessment, Forms of Ownership and Legal Issues for new Business Ventures
Week 5:	New Ventures (contd.): Franchising, Buying an existing business
Week 6:	New Ventures (contd.): Sources of Capital, Developing and writing an effective business plan
Week 8:	New Ventures (contd.): Developing and writing an effective business plan (contd.)
Week 9:	Managing Entrepreneurial Growth, Family Businesses and Management Succession
Week 10:	Managing People in a SME (staffing and leading)

Course Objectives

Upon successful completion of this course, the student will be able to:

- Define the role of the entrepreneur in business.
- Describe the entrepreneurial profile and evaluate your potential as an entrepreneur.
- Describe the benefits and drawbacks of entrepreneurship.
- Explain the forces that are driving the growth of entrepreneurship.
- Describe the important role small businesses play in the economy.
- Describe the causes of small business failures and explain how small business owners can avoid them.
- Understand how to identify a company's SWOT—strengths, weaknesses, opportunities, and threats.
- Explain the advantages and the disadvantages of the three major forms of ownership: the sole proprietorship, the partnership, and the corporation.
- Describe the protection that patents, trademarks, and copyrights offer business owners.
- Describe the seven principal strategies small businesses have for going global: relying on trade intermediaries, joint ventures, foreign licensing, international franchising, counter-trading and bartering, exporting, and establishing international locations.
- Understand the advantages and disadvantages of buying an existing business.

- Explain the process of evaluating an existing business.
- Explain why every entrepreneur should create a business plan.
- Describe the elements of a solid business plan.
- Understand the keys to making an effective business plan presentation.
- Describe the differences between equity capital and debt capital and the advantages and disadvantages of each.
- Explain how to build the kind of company culture and structure which supports the entrepreneur's mission and goals and motivates employees to achieve them.
- Discuss the ways in which entrepreneurs can motivate their workers to higher levels of performance.
- Explain the challenges involved in the entrepreneur's role as leader and what it takes to be a successful leader.
- Describe the importance of hiring the right employees and how to avoid making hiring mistakes.

Teaching Method

The delivery of this module will involve formal presentations and classroom discussions in conjunction with case studies, individual and group exercises.

Method of Assessment

The assessment for this course will comprise:

Written Exams	60%
Group Assignment	20%
Oral presentation	20%

Examination

The examination is designed to test that students understand the issues covered during the course lectures. The exam paper includes questions which require short answers and covers the whole range of taught units.

Assignment

The coursework of this module is a group report of 2.000-2.500 words and a presentation of it to the rest of the class.

The format and the content of the assignment are to be explained further in the first lecture.

Recommended Reading Material

- Kuratko, D. F. and Hodgetts, R. M. (2004) Entrepreneurship, Theory, Process, Practice. 6th edition, Thomson Learning, Mason, Ohio
- Scarborough, N. M and Zimmerer, T. W., (2006). Effective Small Business Management. 8th edition, Pearson Prentice Hall, Upper Saddle River

4. Human Resource Management

Leda Panayiotopoulou
6 ECTS credits
Level: Intermediate

Contact details:

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Tel. 210-8203473

E-mail: ledapan@aueb.gr

Aims

This course aims at familiarizing students with the theoretical background of Human Resource Management. The subjects covered throughout the lectures will introduce students to the current way of managing employees in modern organizations. More specifically, after the completion of the course, the participants will be able to understand:

- The important role of HRM in supporting organizational strategy in the modern firm.
- HRM practices and current trends.

Course Outline

The main textbook of the course is: An Introduction to Human Resource Management, by John Stredwick, Butterworth-Heinemann, 2003.

The following chapters will be covered:

- Ch. 1: Introduction to HRM
- Ch. 2: HR Planning
- Ch. 4: Recruitment
- Ch. 5: Selection
- Ch. 8: Performance Management
- Ch. 9: Rewarding Employees
- Ch. 10: Learning and Development
- Ch. 12: International Perspective

Teaching Method

- Interactive lecture enriched with case studies and group discussions, based on the main textbook.

Assessment of the Course

- Class participation → Students with more than 3 absences from the lectures will fail the course, as they will not be allowed to participate to the exam.
- Group assignment → 30% (15% presentation & 15% written assignment).
- Written exam → 60%

5. Consumer Behavior, Kalipso Karantinou

6 ECTS Credits

Level: Advanced

E-mail: kkarantinou@aueb.gr

Course Objectives

Understanding consumer behaviour is critical for marketing. The study of consumption focuses on search, choice, acquisition and consumption activities and on how possessions influence the way we feel about ourselves and about each other. It is concerned with a variety of consumer buying and having behaviours, which most of us experience. The course analyzes these experiences, using consumer behaviour theory, and provides application of theory and concepts via practical examples. The aim is to provide students with an understanding of the process and nature of consumer behaviour, to acquaint them with the factors which influence consumer behaviour at different stages of the consumption process, and to contextualize this understanding of consumer behaviour within marketing, so as to enable them to appreciate how a solid understanding of the intricacies of consumer behaviour paves the way for optimum marketing practices.

Learning Outcomes

At the end of the course students should have developed a comprehensive understanding of the omnipresence, the process and the nature of consumer behaviour. They should be able to identify and assess the various psychological, economic and sociological factors that influence consumer behaviour at different stages of the consumption process and comprehend how consumer behaviour can be understood and explained by the underpinning disciplines of psychology and social psychology. They should be able to discuss and criticize the assumptions which underlie the consumer behaviour theories and appreciate the links between consumer behaviour and practice and marketing theory and practice.

Syllabus Outline

- Models of consumer decision-making
- Pre- and Post-purchase processes: searching, shopping, buying, evaluating and disposing
- Consumers as individuals: what motivates them to buy and how cognitive processes operate
- Social and cultural influences on consumer behaviour: group influences, lifestyle and culture
- Perceived risk: types of perceived risk and implications on consumer behaviour
- Adoption of, resistance to, and diffusion of innovations
- Nudges: subtle but powerful influencers of people's decisions and choices
- Self concept and self-monitoring
- Images in advertising and social comparison theory
- Symbolic consumption and the meaning of possessions
- Consumerism and public policy issues

Teaching and Learning Methods and Style

Sessions will combine lecture style delivery with case studies, practical examples and extensive discussions. Student participation is particularly encouraged and facilitated. Case studies will be provided every week to facilitate understanding of the practical relevance of theoretical concepts and students will be asked to work on them individually or in groups.

Recommended Reading Material

1. Solomon, M., Bamossy G., Askegaard, S. & Hogg, M. (2009), Consumer Behaviour: A European Perspective, Fourth Edition, Prentice Hall, Financial Times.
2. Evans, M., Jamal, A., & Foxall, G. (2006), Consumer Behaviour, Wiley.
3. Hoyer, W.D. & MacInnis, D.J. (2009), Consumer Behaviour, Fifth Edition, Cengage Learning.

Students will be given further readings on each lecture, illustrating the discussed concepts and their applications.

Assessment

Assessment will be by a combination of:

- Examination (40%),
- Evaluation of the frequency and quality of participation (20%), and
- A term project (40%).

6. Cross-Cultural Communication, Helen Apospori

6 ECTS credits

Level: Advanced

Course Aim

The overall aim of this course is to educate students so that they get basic competences in cross-cultural communication in general and in organizational environment in particular.

Course Content

Topics that will be covered:

1. Introduction to Communication

Aim

To analyse various approaches to and concepts of communication in order to become clear the complexity and multi-dimensionality of communication and its mechanisms

1.1 Basic Concepts

- Problems in Communication
- Noise in Communication
- Communication – Semiotics

1.2 The Five Rules of Communication

1.3 Definition of Cross – Cultural Communication

2. Theories of Cross Cultural Communication

Aim

To study

- How traits and states affect the nature and effectiveness of cross cultural communication.
- Theories concerned with the cognitive and affective responses of individuals in intercultural communication.
- Theories concerned with intercultural interactive behaviour.

2.1 Definitions and Concepts

2.2 States, Traits, Styles and Situations

2.3 Communication Resourcefulness

2.4 Episode Representation Theory

2.5 Constructivist Approach

2.6 Expectations Theories

2.7 Anxiety/ Uncertainty Management Theory

2.8 Cultural Identity Negotiation Theory

2.9 Communication Accommodation Theory

2.10 Ellingsworth's Adaptation Theory

2.11 Network Theory

2.12 Intercultural Communication Effectiveness

3. Organizational Culture

Aim

- To define and analyse the concept of organizational culture.
- To examine the role of organizational culture in the organization.
- To look at when and why understanding the organizational culture is important for the manager.

3.1 Introduction

3.2 Organizational Culture as Tool of Management

4. Diversity Management

Aim:

To study

- The concept and dimensions of diversity

- Changes that lead to diversity
- Models of diversity management
- Strategies of diversity management
- Obstacles in diversity management
- Benefits and costs of diversity
- The role of Human Resource Management in diversity

- 4.1 Introduction: Concept and Dimensions of Diversity
- 4.2 Changes That Lead to Diversity
- 4.3 Models of Diversity Management
- 4.4 Diversity Management Practices
- 4.5 Obstacles
- 4.6 Benefits
- 4.7 Costs
- 4.8 HR and Diversity Management

Evaluation Methods

Students Evaluation will be based on:

- Quizzes/ exams 30%
- Term papers 40%
- Presentations 30%

Indicative Reading Material

- Communicating Across Cultures (1999) M. Guirdham, Palgrave.
- An Introduction to Intercultural Communication (2007), F. E. Jandt, Sage.
- Managing Cultural Differences (2000), P. R. Harris & R. T. Moran, Butterwoth-Heinemann.

7. Global Marketing

D. Skarmeas

6 ECTS credits

Level: Advanced

Contact Details

E-mail: dskarmeas@aueb.gr

Objectives

On completion of this module students will be able to:

- ✓ exhibit an appreciation of the issues and complexities facing business when moving into global markets;
- ✓ apply techniques for the analysis of environmental and competitive forces in a global setting;
- ✓ demonstrate an understanding of globalization and the internationalization process of a firm and how they impact on market(s) and entry mode(s) selection;
- ✓ show an appreciation of the value of global market intelligence, key data sources and issues of consistency in internationally published data;
- ✓ exhibit an appreciation of the importance of understanding different international culture traits, noting the implication for business;
- ✓ critically appraise the relevance of key academic literature within global marketing;
- ✓ exhibit high quality written and oral communication skills.

Course Outline

- ✓ Globalization
- ✓ Internationalization Process

- ✓ Global Marketing Environment
- ✓ Global Market Segmentation
- ✓ Global Market Selection
- ✓ Global Marketing Mix Strategy
- ✓ Case studies in Global Marketing

Assessment Methods

Individual (3,000 words) or group (5,000 words) assignment (70% written report, 30% presentation)

Reading List

Core reading:

Hollensen, S. (2007). *Global Marketing: A Decision-Oriented Approach*, FT Prentice Hall, 4th edition.

Supplementary reading:

Keegan, W.J. and Green, M.C. (2008). *Global Marketing*, Prentice-Hall, New Jersey.

Terpstra, V. and Sarathy, R. (2000). *International Marketing*, Dryden Press-Harcourt Brace.

7. Sales Management, Evaghelia Katsikea

6 ECTS credits

Level: Advanced

Course description: To be announced

SPRING SEMESTER

1. Marketing of Services

Kalypso Karantinou

6 ECTS credits

Level: Advanced

Course Objectives

The service sector is the dominant driving economic force worldwide and marketing and management practices in this field are evolving rapidly. There is as a result an increasing academic and business interest in the service sector, where the manufacturing-based models of business and marketing practice are not always useful, relevant and appropriate. Service organizations differ in many important respects, posing a number of interesting challenges to managers, and thus requiring a distinctive approach to the development of marketing strategies. This course aims to provide the students with an extensive understanding of the distinguishing characteristics of services and their implications, and to acquaint students with services marketing theories, models, applications, and best practices, as ways to deal effectively with the unique challenges in services.

Learning Outcomes

At the end of the course students should have developed a comprehensive understanding of the distinguishing characteristics of services, an appreciation of their multifaceted implications, and a resulting insight into the challenges of managing and marketing services. They should be able to identify optimal strategies for services and know how to implement them.

Course Content

- The Uniqueness and Characteristics of Services
- Managerial Implications and Challenges in Marketing Services
- Service Quality - Customer Care - Service Excellence
- Service Failure - Service Recovery
- Service Positioning and Branding
- New Service Development
- Moments of Truth in Services
- The Role of People in Services
- Physical Evidence and Servicescapes
- Using Process as a Distinguishing Advantage in Services
- Handling Distribution in Services
- Communicating an Offering the Customer Cannot See
- Pricing for Optimal Yield and Demand Management
- Loyalty and Relationship Development in Services
- Sector-Specific Analysis: Hospitality and Tourism Services
- Sector-Specific Analysis: Professional Services
- Sector-Specific Analysis: Private Banking
- Sector-Specific Analysis: Consulting Services

Teaching and Learning Methods and Style

Sessions will combine lecture style delivery with case studies, practical examples and extensive discussions of the application of theories in a variety of different sectors and situations. Student participation is particularly encouraged and facilitated. Case studies will be provided every week to facilitate understanding of the practical relevance of theoretical concepts and students will be asked to work on them individually or in groups.

Recommended Reading Material

4. Fisk, R.P., Grove, S.J. & John, J. (2005), **Interactive Services Marketing**, Second Edition, Houghton Mifflin Company.
5. Hoffman, K. D. & Bateson, J. E. G. (2001), **Essentials of Services Marketing: Concepts, Strategies and Cases**, Second Edition, South-Western, Thomson Learning
6. Lovelock, C. H. & Wirtz, J. (2007), **Services Marketing: People, Technology, Strategy**, Sixth Edition, Pearson, Prentice-Hall.

Additional readings and case studies will be provided every week in the class.

Assessment

Assessment will be by a combination of:

- Examination (40%),
- Evaluation of the frequency and quality of participation (20%), and
- A term project (40%).

1. Examination (40% of the overall course mark)

Students should combine theory with practical examples in their answers to the exam questions. They should demonstrate in-depth understanding and analytical ability.

2. Participation (20% of the overall course mark)

Class participation is encouraged and sought. All students are expected to actively participate in class discussions by asking and answering questions and by offering ideas and examples.

3. Term Project (40% of the overall course mark)

Students, in addition to submitting the written report for assessment (length: 3,000-4,000 words) should be prepared to present their results in class. Students are expected to work in pairs for this assignment.

2. Introduction to Marketing

Kostis Indounas

6 ECTS credits

Level: Intermediate

Contact Information: 12, Derigni St, 7th Floor, Tel: 210 8203473, e-mail: indounas@aueb.gr

Course Outline

- The Meaning and the Role of Marketing in Business
- The Marketing System and Environment
- Consumer and Business Markets and Behavior
- The Role of Marketing Research in Analyzing Market Opportunities
- Strategic Marketing
- Segmentation, Targeting and Positioning
- The Marketing Mix (Product, Place, Promotion, Price)
- Analysis, Planning, Implementation and Control
- Marketing Services
- Global Marketing
- Marketing and Society

Aim and Learning Approach

The fundamental aim of the course is to introduce students to the basic concepts of marketing. The learning process will be based on the active interaction between the tutor and the students. The lectures (3 hours per week) will be built upon presentations, discussions and examples, while the main reading material will be the tutor's notes.

Evaluation

The evaluation will be based on:

- An exam that will take place in June (80% of the total grade)
- An assignment that will be prepared in teams and presented in the classroom (20% of the total grade)

Suggested References

- Bagozzi, R.P. (1975), "Marketing as Exchange", Journal of Marketing, Vol. 39, October, pp. 32-39
- Kohli, A.K. and Jaworski, B.J. (1990), "Market Orientation: The Construct, Propositions and Managerial Implications", Journal of Marketing, Vol. 54, April, pp. 1-18
- Kotler, P., Armstrong, G. Saunders, J. and Wong, V. (2001), Principles of Marketing, 3rd Eds, Prentice-Hall, London
- Levitt, T. (1960), "Marketing Myopia", Harvard Business Review, July-August, pp. 45-56
- Piercy, N. (1997), Market Led Strategic Change, 2nd eds., Butterworth-Heinemann, Oxford

3. Strategic Marketing Management

E. Katsikea

6 ECTS credits
Level: Advanced

E-mail: ekt@aueb.gr

Course Aims

This course synthesizes a wide range of marketing concepts in order to optimize firm strategy and profitability. It includes issues such as the formulation, evaluation and implementation of a marketing strategy and it also focuses to sources of competitive advantage. It is a comprehensive course and consists of lectures, interactive sessions, selected case studies and a comprehensive assignment which synthesizes concepts of both the marketing and the strategic management areas. At the end of this course participants will have a sound understanding of the major priorities affecting the marketing strategy planning and implementation process and will be able to develop effective marketing plans. Moreover, the aim of this course is to encourage and stimulate individual thinking through the analysis and discussion of up-to-date case studies. Through detailed case study analysis, participants will develop a disciplined approach to problem formulation and strategic analysis.

Readings

The main readings for this course will be taken from:

- Kerin, R. A. & Peterson, R. A. (2010). *Strategic Marketing Problems*, Pearson.
- Barney, J.B. & Hesterly, W.S. (2010). *Strategic Management and Competitive Advantage*, Pearson.

Student Teams

Teamwork will be an important aspect of student assessment in this course. You are therefore required to develop groups of 3-5 students by the end of the second class section.

Course Requirements & Student Assessment

4.1 Project 30%. Each student group will be required to develop a marketing plan. Specific guidelines regarding the development of the project will be provided during the first lecture. Moreover, each team of students will be required to make a presentation of this work.

4.2 Final Examination 70%. There will be a final examination that will cover the material delivered in the course. Details and advice regarding the final examination will be provided during the course.

Course Schedule.

Session 1. Foundations of strategic marketing management. What is strategy and the strategic management process. Strategic resources and capabilities. Marketing Plan.

Session 2. Business level strategies. Marketing decision making and case analysis.

Case: The World's Lowest Cost Airline

Session 3. Opportunity analysis, market segmentation and market targeting

Case: Dr. Pepper Snapple Group, Inc.: Energy Beverages

Session 4. Product and service strategy and brand management

Case: Procter & Gamble, Inc.: Scope

Session 5. Integrated marketing communication. Strategy and management

Case: Cadbury Beverages, Inc.: Crush Brand

Session 6. Marketing channel strategy and management

Case: Cardon Carpet Mills, Inc.

Session 7. Pricing strategy and management

- Case:** Southwest Airlines
Session 8. Marketing strategy reformulation
Case: Goodyear tire and rubber company
Session 9. Global marketing strategy
Case: Chevrolet Europe
-

4. Tourism Marketing

D. Skarmeas & E. Katsikea
6 ECTS credits
Level: Advanced

Contact Details

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Aim and Objectives

Tourism is one of the most exciting, largest and fastest growing industries in the world. The fundamental aim of this course is to provide students with a sound understanding of how the general principles of marketing can be applied to the tourism industry. On completion of this course, students should comprehend the special characteristics of travel and tourism marketing.

Course Outline

- ✓ The meaning of marketing in travel and tourism
- ✓ Understanding the marketing mix in travel and tourism
- ✓ Planning strategy and tactics for travel and tourism marketing
- ✓ Using the principal marketing tools for travel and tourism
- ✓ Applying marketing in the travel and tourism industry
- ✓ Case studies of marketing practice in travel and tourism

Assessment Methods

Group assignments (40%) and final exams (60%)
Two group assignments of approximately 5,000 words (50% written report, 50% presentation)

Recommended Reading Material

Middleton, V., Fyall, A., Morgan, M. and Ranchhod, A. (2009) "Marketing in Travel and Tourism" Butterworth-Heinemann: Oxford.

5. Change Management

Maria Vakola,
6 ECTS credits
Level: Advanced

Contact Details

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Tel: 210-8203 177

General Aim and Rationale

The concept of change is not a new one. Indeed change has always been recognised as necessary and inherent to all aspects of life. However the last decade has, for most organisations, been a time of totally unprecedented and seemingly ever accelerating change so that the phrase "change or die" has increasing resonance. Coping with change has become another element in

organisations' battle to compete, thereby focusing attention on the need to manage change effectively. The aim of this reading course is to provide an understanding of the change management process and to present a framework for managing change in order for the participants to further explore advanced issues related to change management such as leadership, resistance to change, communication in a change context etc.

Specific Objectives

On successfully completing the module, participants will be able to do the following.

- Present a clear view of the theory and practice of managing change.
- Demonstrate an understanding of the choices and dilemmas facing organisations.
- Explain the nature and history of the theories, approaches and beliefs available to guide their action, in order to make informed choices when instigating and implementing change.
- Demonstrate a practical understanding of organizational change, of the approaches to change and the methods of identifying, planning and implementing change.

Methodology

The course is based on meetings with the instructor. Please find below a detailed description of these scheduled meetings.

Lectures	CONTENT
1	Introduction to the course Introduction to change management
2	Selecting change agents
3	Culture change
4	Culture change
5	The role of culture in mergers and acquisitions
6	Resistance to change
7	Resistance to change
8	The role of HR in change
9	Communication and change
10	Group presentations

Assessment

Course assessment is based on a group assignment and a group presentation:

Group report: In a group of 5-7 people, you try to explore a major change that took place in a European country. The aim is to collect information in order to write a case study of a major change presenting its main phases, ways of change implementation, main obstacles etc. This case study has to be up to 20-25 pages and you will submit it on 12th of May 2011. This report counts for the 70% of your total mark.

Group presentation: You need to present to our group your main findings in a 10 minute presentation. This presentation will take place on the 12th of May and counts for the 30% of your total mark. More information will be given in the first lecture.

Reading

Change is a broad subject and therefore students need to invest on searching and collecting materials from the library. Please find below some useful papers on various issues of change management.

1. Beer, M., & Nohria, N. 2000. Cracking the code of change. Harvard Business Review, May-June: 133-141.
2. Judge, T., Thoresen, C., Pucik, V., & Welbourne, T. 1999. *Managerial coping with organizational change: A dispositional perspective*. *Journal of Applied Psychology*, 84: 107-122.
3. Iverson, R. D. 1996. *Employee acceptance of organizational change: the role of organizational commitment*. *The International Journal of Human Resource Management*, 7:122-149
4. Kotter, J. P. (1996). *Leading Change: Why transformation efforts fail*. Harvard Business Review on Change. Harvard: HBS Press.
5. Lau, C. M., & Woodman, R. 1995. Understanding organizational change: a schematic perspective. *Academy of Management Journal*, 38: 537-554.
6. Oreg, Sh. 2003. Resistance to change: Developing an Individual Differences Measure. *Journal of Applied Psychology*, 88: 680-693
7. Piderit, S. C. (2000). Rethinking resistance and recognising ambivalence: A multidimensional view of attitudes toward and organisational change. *Academy of Management Review*, 25, 783-794.
8. Schweiger, D. M., & DeNisi, A.S. (1991). Communication with employees following a merger: a longitudinal field experiment. *Academy of Management Journal*, 34, 110-135.
9. Wanberg, C., & Banas, J. 2000. Predictors and outcomes of openness to change in reorganising workplace. *Journal of Applied Psychology*, 85: 132-142.

Some journal titles that will be useful to your search are the following:

- Academy of Management Journal
- Academy of Management Review
- British Journal of Management
- Employee Relations
- European Journal of Work and Organisational Psychology
- Human Relations
- Human Resource Management
- International Journal of Human Resource Management
- International Journal of Selection and Assessment
- Journal of Applied Psychology
- Journal of Managerial Psychology
- Journal of Organisational Behaviour
- Journal of Organizational Change Management
- Journal of Occupational and Organisational Psychology
- Journal of Vocational Behaviour
- Personnel Management
- Personnel Psychology
- Personnel Review

DEPARTMENT OF INFORMATICS

Incoming Erasmus students who speak Greek may attend any of the undergraduate courses of the Department of Informatics (7 or 6 ECTS credits each); their descriptions (in Greek) can be found at: <http://www.cs.aueb.gr/el/content/programma-spydon>

Incoming students who speak English may also attend any of the following courses, which are offered as reading courses.

FALL SEMESTER

1. Elementary Mathematics of Finance (6 ECTS credits)

Instructor: E. Magirou, efm@aueb.gr

Level: Advanced

Course description: Mathematics of Simple and Compound Interest. Loan and Bond Amortization. Duration, interest rate sensitivity, immunization. Term structure of interest rates, bond evaluation and immunization. Investment Cash Flows. Evaluation by NPV, IRR of investments. Evaluation through optimization. Tentatively: Stochastic problems in investments, portfolio analysis.

Suggested textbook: D. Luenberger, Investment Science, Oxford University Press

2. Computer Graphics (6 ECTS credits)

Instructor: G. Papaioannou, gepap@aueb.gr

Level: Advanced

Course description: Digital imaging synthesis, applications and representation models. Basic drawing algorithms, antialiasing and supersampling. 2D and 3D transformations and coordinate systems, kinematic chains, scene graphs and modeling. Culling, viewing transformations and projections. Data structures for polygonal models. Back face removal. Hidden surface elimination and depth sorting. Scanconversion and the Z-buffer algorithm. Illumination models, the bidirectional reflectivity distribution function and empirical local illumination models and algorithms. Texturing: Texture maps, texture coordinates and transformations, antialiasing and procedural textures. Introduction to shaders. Animation techniques and motion synthesis. Shadow generation: Shadow volumes and the stenciled shadow volumes algorithm. Shadow maps. Hardware implementation of the above topics. Ray tracing. Optional graphics programming project in OpenGL.

3. Wireless Networks and Mobile Communications (6 ECTS credits)

Instructor: V. Siris, vsiris@aueb.gr

Level: Advanced

Course Description: The course's goal is an in depth discussion of the fundamental principles, architectures, and functionalities of wireless networks and mobile communications. The course discusses not only how wireless networks operate, but also why they operate in a particular way. Moreover, the course highlights key trends which includes cross-layer dependence of functions in

wireless networks and the integration of fixed/wired with wireless and mobile communications.

4. Topics in Algorithms (6 ECTS credits)

Instructor: I. Milis, milis@aueb.gr

Level: Advanced

Course Description: Dynamic programming algorithms: mathematical analysis, implementation (recursive and non-recursive), integer and binary knapsack, shortest paths, search trees, traveling salesman. Number theoretic algorithms: introduction to number theory, Generalized Euclidean algorithm, efficient computing of powers, applications to public-key cryptography. Computational geometry algorithms: line segments and intersections, convex hull, closest pair of points. String matching algorithms: naive algorithm, Rabin-Karp algorithm, string matching and finite automata, Knuth-Morris-Pratt algorithm. Complexity classes, polynomial reductions and completeness, NP-completeness. Problems with exponential algorithms, exhaustive search algorithms. Approximation algorithms for NP-hard problems.

5. Distributed Systems (6 ECTS credits)

Instructor: V. Kalogeraki, vana@aueb.gr

Level: Advanced

Course Description: The purpose of this course is to integrate the theory and practice of distributed systems with focus on recent developments and state-of-the-art practical systems. The topics we will cover include middleware architectures, process management, replication, consistency and group communication protocols, peer-to-peer systems, real-time scheduling, programming frameworks such as MapReduce, file systems and caching, and distributed sensor systems. We will discuss detailed case studies that illustrate the concepts for each major topic.

6. Diploma Thesis (6 ECTS credits)

Interested students should contact directly the faculty members: T. Kalamboukis (tzk@aueb.gr), V. Kalogeraki (vana@aueb.gr), A. Kastania (ank@aueb.gr), G. Polyzos (polyzos@aueb.gr), V. Vassalos (vassalos@aueb.gr), G. Xylomenos (xgeorge@aueb.gr).

SPRING SEMESTER

1. Digital Design (7 ECTS credits)

Instructor: A. Kastania, ank@aueb.gr

Level: Intermediate

Course Description: Principles of binary logic, Boole Algebra and logic gates, Transistors and CMOS technology. Logic functions, circuits and designing with don't cares. Logic design simplification methods for circuits and functions with Karnaugh maps. Design of combinational blocks (adders, multiplexers, encoders,

ROM memories). Memory elements (flip flops). Design of synchronous sequential circuits (registers, counters, RAM memories). Implementation of simple processors, PLAs, PLDs, and FPGAs. Design and simulation of digital circuits with Quartus II CAD package from Altera using the VHDL programming language. Design with schematics. Steps of design cycle, verification and test with CAD tools.

2. Computer Architecture (7 ECTS credits)

Instructor: A. Kastania, ank@aueb.gr

Level: Intermediate

Course Description: Modern computer architectures and design cycle of integrated circuits and systems. MIPS assembly, compilers and their relation to computer architecture. Computer architecture and the VHDL language. Design of the data path and control circuit for MIPS (one cycle), pipeline and MIPS design, MIPS of multiple cycles. Instruction level parallelism, out of order execution, microprogramming, memory hierarchy, cache memories, and I/O. Cluster computers. Case studies of Pentium, PowerPC and other RISC architectures. Embedded systems and Systems-on-Chip.

3. Operating Systems (7 ECTS credits)

Instructor: G. Xylomenos, xgeorge@aueb.gr

Level: Intermediate

Course Description: Historical perspective. Programming the UNIX C-shell. Concurrent processes, threads, mutual exclusion. Introduction to the C programming language. Process communication, thread synchronization. Deadlocks. Implementation of processes in UNIX. The structure of a hypothetical layered system, of UNIX and of Windows. UNIX input/output (primitive or system) calls. Kernel. Input/Output Management (in general and in UNIX). Memory management (hardware: in general and in Intel 80x86, and software: in MULTICS and in UNIX). Process communication through pipes and message queues in UNIX. Process management (in general and in UNIX). File system management (in general and in UNIX). Protection mechanisms (specific cases: in MULTICS, Intel 80x86 and UNIX, and general protection mechanisms).

Suggested textbook: A. S. Tanenbaum, Modern Operating Systems

4. Java Programming (7 ECTS credits)

Instructor: V. Siris, vsiris@aueb.gr

Level: Intermediate

Course Description: The course's goal is the in-depth study of objective oriented programming and advanced programming techniques based on the Java language. Even though the course focuses on the Java programming language and discusses Java packages (libraries), it analyses techniques and methodologies that are applicable to any object oriented programming languages, such as C++.

5. Operations Research (6 ECTS credits)

Instructor: E. Magirou, efm@aueb.gr

Level: Advanced

Course description: Problem formulation in operations research and problem solving software. Optimization: unconstrained optimization, optimization under equality constraints (theory and algorithms), constrained optimization (the Karush-Kuhn-Tucker conditions), algorithmic implementation. Linear Programming: LP problem formulation, Simplex Method (phase I and phase II). Inventory theory: deterministic models (economic ordering quantity), stochastic models, (s,S) policies. Dynamic programming: characteristics, implementations, deterministic models, stochastic models. Application to dynamic inventory models, the Wagner-Whitin algorithm.

Suggested textbook: Hillier Lieberman, Introduction to Operations Research

7. Diploma Thesis (6 ECTS credits)

Interested students should contact directly the faculty members: T. Kalamboukis (tzk@aueb.gr), V. Kalogeraki (vana@aueb.gr), A. Kastania (ank@aueb.gr), G. Polyzos (polyzos@aueb.gr), V. Vassalos (vassalos@aueb.gr), G. Xylomenos (xgeorge@aueb.gr).

DEPARTMENT OF STATISTICS

FALL SEMESTER

1. Applied Linear Models (Reading Course)

V. Vasdekis

8 ECTS credits

Level: Advanced

Course Content

Linear models definition, examples, least squares solution using matrices, ML solution, Hypothesis testing, the general linear hypothesis, F criterion, distributions of quadratic forms, ANOVA of linear models and goodness-of-fit, choice of models, residuals and diagnostic graphs, transformations of dependent and independent variables, sensitivity analysis, hat matrix, influential points, multicollinearity, parameterization of ANOVA models, contrasts, non-balanced models.

Bibliography

Montgomery, Peck and Vining (2001). Introduction to linear regression analysis, Wiley

Ryan (1997). Modern regression methods, Wiley.

Atkinson (1985). Plots, transformations and regression, Oxford university Press

Cook and Weisberg (1982). Residuals and Influence in regression, Chapman and Hall

2. Computational Statistics (Reading Course)

D. Karlis

8 ECTS credits

Level: Advanced

The course has the following parts

- I. Kernel density estimation
- II. Randomizations tests
- III. Monte Carlo tests
- IV. Jackknife and Cross Validation
- V. Bootstrap methods

The course show how we can proceed to statistical inference making use of computing. During the course there are 3-4 projects. The projects need computing in R. Special functions to do so are supplied.

3. Stochastic Models and Simulations (Reading Course)

P. Dellaportas

8 ECTS credits

Level: Advanced

Course Content

The course is concerned with a series of simulation techniques. First, algorithms for simulation from random variables including inversion method and rejection algorithm are studied. Then, Monte Carlo techniques including importance sampling and variance reduction strategies are of interest. In the last part of this course Markov chain Monte Carlo simulation algorithms are discussed and modern variance reduction strategies are studied.

4. Multivariate Statistical Techniques (Reading Course)

D. Karlis

8 ECTS credits

Level: Advanced

The course has the following parts

- Cluster analysis (hierarchical, K-means, model based clustering)
- Correspondence analysis and MCA
- Discriminant analysis and related methods (k-nn and other classification methods)

During the course there are 3-4 projects. The projects need computing in R.

5. Introduction to Mathematical Analysis (Reading Course)

Ath. Giannakopoulos

8 ECTS credits

Level: Advanced

Course Content

This is an introduction to real analysis as opposed to calculus. Its aim is to familiarize the student with the concepts of real analysis so as to be able to proceed to advanced courses in probability, statistics, optimization, mathematical economics, finance etc.

The syllabus is as follows

1. Sequences and series
 2. Continuous and convex functions
 3. The Stieltjes integral
 4. Introduction to Metric spaces
 5. Inner product spaces
-

6. Stochastic Finance (Reading Course)

Ath. Giannakopoulos

8 ECTS credits

Level: Advanced

Course Content

This is an introduction to the modern theory of stochastic finance. The aim of the course is to introduce the students to the basic concepts of this field, which are to be used in asset pricing, portfolio optimization etc.

The syllabus is as follows

1. Introduction, assets and assets markets
 2. Arbitrage and the pricing kernel
 3. Stochastic models for stocks
 4. Derivative pricing, the binomial and the Black – Scholes model – martingale pricing and the equivalent martingale measure
 5. Introduction to bond pricing
 6. Introduction to portfolio theory
-

7. Sampling techniques and sample surveys (Reading Course)

I. Papageorgiou
8 ECTS credits
Level: Advanced

Course Content

Introduction to Sampling Theory. Population, census, sample, sampling techniques, characteristic under study. Population parameters of interest. Simple Random Sampling (SRS). Estimates of population mean, total, proportion, ratio and proportion. Confidence intervals. Minimum sampling size. Stratified sampling (ST). Description, Estimation, comparison with SRS. Systematic Sampling (SY). Description, Estimation, comparison with SRS and ST. Cluster sampling. Description. One stage, two stages and generalization. Estimation and comparison with other sampling techniques. Multi-stage sampling. Errors in sampling surveys. Questionnaire.

Bibliography

Cochran W.G. (1977). Sampling Techniques. Third Edition. John Wiley & Sons. New York.
Sampling Methodologies with Applications (2000) Poduri S.R.S. Rao, Chapman and Hall.
Kish, L. (1965). Sampling Surveys. John Wiley & Sons. New York.
Barnett, V. (1974). Elements of Sampling Theory. The English Universities Press Ltd.
Pascal Ardilly, Yves Tillé. Sampling Methods: Exercises and Solutions.

8. Actuarial Mathematics of Accident Insurance (Reading Course)

A. Zimbidis
8 ECTS credits
Level: Advanced

Course Content

Uncertainty, Risk, Insurance, Insurance Companies, Actuaries, Insurance Concepts, Products, Actuarial base

Frequency, severity and pricing methodology premium adjustments, Projections and trends for the final payments by using linear and other models

Reserving methods, Analysis of Insurance Data, Triangular methods and olistic methods of reserving, Discounting reserves, and Confidence Intervals

Reinsurance schemes, «Bonus-Malus» and Markov Chains.

9. Risk Theory (Reading Course)

A. Zimbidis
8 ECTS credits
Level: Advanced

Course Content

'Risk' and pricing principles, theory of utility of money (Utility Theory), and premium calculations.

Description and foundation of the Individual Model, Distribution of the aggregate claims S , safety loading.

Description and foundation of the Collective Model, Compound distributions (Binomial, Poisson and negative binomial) and their properties and joint distributions and their applications, the standard approach of the individual from the collective model

Extension of the collective model beyond a certain period, the surplus process (in discrete and continuous time), probability of ruin, Definition of the functions $\psi(u)$ and $\delta(u)$, adjustment coefficient R , Probability of ruin for the compound Poisson

Practical applications to insurance problems. Reinsurance Schemes.

SPRING SEMESTER

1. Multivariate Statistical Analysis (Reading Course)

D. Karlis

8 ECTS credits

Level: Advanced

Communication with Lecturer

e-mail: karlis@aueb.gr

The course has the following parts

- Multivariate descriptive and graphs
- Multivariate normal and related distributions
- Hypotheses tests for multivariate data
- MANOVA
- Multivariate Linear model
- Principal Components Analysis
- Factor Analysis

During the course there are 3-4 projects. The projects need computing in R.

2. Introduction to Measure Theory & Integration with Applications to Probability Theory (Reading Course)

Ath. Yannacopoulos

8 ECTS credits

Level: Advanced

Communication with Lecturer

e-mail: ayannaco@aueb.gr

Course Content

This is an introduction to measure theory that will allow students to follow the advanced courses in probability theory, stochastic processes etc as well as applications to statistics or mathematical finance.

The syllabus is as follows

1. Discrete measures
2. Lebesgue measure, construction and properties
3. Lebesgue integration

4. Convergence theorems for the Lebesgue integral
 5. Introduction to Lebesgue spaces
 6. Hilbert spaces and the projection theorem – Applications in probability
 7. Radon-Nikodym derivatives of measures – Applications in probability
-

3. Theoretical Statistics (Reading Course)

I. Papageorgiou
8 ECTS credits

Level: Advanced

Communication with Lecturer

e-mail: ioulia@aueb.gr

The course is an advanced course in Mathematical Statistics.

Topics that will be covered:

1. Point estimation. Methods of evaluating the estimates. Bias, minimum mean square error, sufficiency, completeness, consistency, efficiency. Methods of finding the estimates. Methods of moments, Maximum Likelihood. Fisher's information, Cramer-Rao lower bound, exponential family, Rao-Blackwell and Lehmann-Scheffee theorems.
2. Confidence Intervals (CI). Construction of confidence interval. Pivotal quantity. Finding a pivotal and construct a CI. Optimum CI. General method of finding a CI. Approximate CI.
3. Statistical Hypothesis, introduction and terminology. Methods of Evaluating tests. Error probabilities and Power function. Uniformly Most Powerful test (UMP). Neyman-Pearson Lemma for UMP tests. Likelihood Ratio Test (LRT). Asymptotical statistical tests.

Bibliography

Casella, A-G. and Berger, R. (1990). Statistical Inference, Wadsworth, Inc., Belmont
Freund, J. and Walpole, R. (1980). Mathematical Statistics, 3rd edition, Prentice-Hall, New Jersey
Hogg, R. and Graig, A. (1978). Introduction to Mathematical Statistics, 4th edition, Macmillan Company, New York
Lehmann, E. L. (1959) Testing Statistical Hypothesis, John Wiley, New York
Lehmann, E. L. and Casella, G. (1998) Theory of Point Estimation. 2nd edition
Zacks, S. (1970). The Theory of Statistical Inference, John Wiley, New York.

4. Actuarial Mathematics of Life Insurance (Reading Course)

A. Zimbidis
8 ECTS credits

Level: Advanced

Communication with Lecturer

e-mail: aaz@aueb.gr

Course Content

Survival function, Simple mortality table and related functions, force of mortality, laws Classics mortality, actuarial tables and commutation functions, Stochastic approach to Life Insurance.

Life annuities with one or more payments annually, Relationship between

annuities, life insurance of various kinds, Relationship annuities and insurance, interest rate movements and mortality.

Net premiums and gross premiums, concept and process of calculating reserves, Relationship between successive stock price.

Tables and Actuarial functions for two or more persons, contingent actuarial functions.

5. Actuarial Statistics (Reading Course)

A. Zimbidis

8 ECTS credits

Level: Advanced

Communication with Lecturer

e-mail: aaz@aueb.gr

Course Content

Measurements of mortality, Form of age specific mortality, mortality comparisons and methods of standardization, life tables and multiple risks.

Selection of life tables (Control χ^2 , individual standard deviations, individual absolute standard deviations, cumulative deviations, sign, change sign, steven's test).

Exposed to risk population (Full-accurate method, the inventory method based on lx)

Empirical data smoothing techniques (graphical methods, Parametric models, Moving averages - Smoothing with reference to a typical table epiviosis).

Technical spread table survival (Method Lagrange, Parametric model).

DEPARTMENT OF ACCOUNTING AND FINANCE

FALL SEMESTER

1. Cost Accounting

G. Venieris

6 ECTS credits

Level: Advanced

Course Objectives - Content

Target of the course is to explain to the students the content of Cost Accounting, to analyze the similarities and differences between Cost Accounting and Financial Accounting, to develop the notions and categories of cost, to explain the determinants of cost of production (raw materials, direct labor and overheads), the costing methods (job order and mass production), the costing techniques (full cost, variable cost and standard cost), the allocation and reallocation of overheads, the break even point and the costing of joint products and by – products.

2. Financial Statement Analysis

G. Siougle

6 ECTS credits

Level: Advanced

Course Content

This course introduces and develops a framework for business analysis and valuation using financial statement data. Four key components of effective financial statement analysis are discussed:

- Business Strategy Analysis
- Accounting Analysis
- Financial Analysis
- Prospective Analysis

Cases are used in course projects and will be assigned to student teams.

Recommended Reading Material

Business Analysis and Valuation, By Palepu, Healy and Bernard

SPRING SEMESTER

1. Derivative Markets

Leonidas ROMPOLIS

6 ECTS credits

Level:Advanced

Days: Wednesday

Hours: 9.00-12.00 AM

Office \hours: 12 Derigni str, 2nd floor, office No 2

Email: rompolis@aueb.gr

Office hours: Tuesday 12.00 – 14.00

Course content

The course studies the pricing and use of derivative securities (forward/futures contracts, swaps and options), i.e., financial instruments whose value depends on the price of other basic underlying variables (such as stock prices, indices, foreign currencies, interest rates or commodities). The no-arbitrage pricing principle and its use in pricing forward, futures and swap contracts and in deriving option pricing restrictions is first developed together with the Binomial-tree valuation approach and the Black-Scholes option-pricing model. Then, various extensions of the theoretical option models (adjusted for dividends and early exercise) are presented and various applications are provided, in the pricing of options on stock indices, currencies, or futures and in the risk management (e.g., hedging stock market, foreign currency and interest-rate risk exposure)

Objective

The course studies the pricing and use of derivative securities (forward/futures contracts, swaps and options), i.e., financial instruments whose value depends on the price of other basic underlying variables (such as stock prices, indices, foreign currencies, interest rates or commodities). The no-arbitrage pricing principle and its use in pricing forward, futures and swap contracts and in deriving option pricing restrictions is first developed together with the Binomial-tree valuation approach and the Black-Scholes option-pricing model. Then, various extensions of the theoretical option models (adjusted for dividends and early exercise) are presented and various applications are provided, in the pricing of options on stock indices, currencies, or futures and in the risk management (e.g., hedging stock market, foreign currency and interest-rate risk exposure).

Bibliography

Class Notes Class Notes in the web page: <http://eclass.aueb.gr/>

Textbooks Hull, John C., "Options, Futures and other Derivatives", Prentice Hall 7th edition.

Mc Donald, R. L., "Derivatives Markets", Addison Wesley 2nd edition.

Jarrow, R. A. and S. Turnbull, "Derivative Securities", South-Western College Publishing.

Grading Problem sets 20%

Exam 80%

Week Topics covered

2 Chapter 1: Introduction – Institutional Structure

- Derivative markets
- Forward and futures contracts
- Option contracts
- The use of derivatives
- The operation of the futures markets

Readings: Notes, book (ch. 1, 2).

3 – 4 Chapter 2: Pricing Forward/Futures Contracts

- Short – selling and compounding
- Pricing forward/futures contracts
- Synthesis of forward/futures contracts
- Forward/futures contracts on stock indices
- Forward/futures contracts on currencies
- Forward price and expected asset price

Readings: Notes, book (ch. 5), Mc Donald (ch. 5).

4 – 5 Chapter 3: Forward/Futures Contracts on Commodities

- Pricing forward/futures contracts on commodities

- The lease rate
- The storage cost
- Examples of forwards/futures contracts on commodities

Readings: Notes, book (ch. 5), Mc Donald (ch. 6).

6 Chapter 4: Hedging Strategies

- Basic strategies
- Basis risk
- Cross hedging

Readings: Notes, book (ch. 3).

7 Chapter 5: Swaps

- Swaps on commodities
- Swaps on interest rates
- Swaps on currencies

Readings: Notes, book (ch. 7), Mc Donald (ch. 8).3

8 Chapter 6: Introduction to Options

- Types of options and factors affecting their prices
- Properties of option prices
- Trading strategies involving options

Readings: Notes, book (ch. 8, 9, 10), Mc Donald (ch. 3 ,9).

9 – 10 Chapter 7: Binomial Trees

- Pricing European-type option contracts
- Pricing American-type option contracts

Readings: Notes, book (ch. 11), Mc Donald (ch. 10, 11).

10 – 11 Chapter 8: The Black-Scholes Model

- The probability distribution of the underlying asset price
- Risk-neutral valuation
- The Black-Scholes formula
- Implied volatility

Readings: Notes, book (ch. 13), Mc Donald (ch. 12).

12 Chapter 9: Applications of the Black-Scholes Model

- Options on stocks/indices paying dividends
- Options on currencies
- Options on futures contracts

Readings: Notes, book (ch. 15, 16), Mc Donald (ch. 12).

13 Chapter 10: The Greeks Letters

- Definition of the greeks
- Delta hedging
- The Black-Scholes analysis
- Gamma hedging

Readings

Notes, book (ch. 17), Mc Donald (ch. 12).

Final exam

2. Computational Finance and Econometrics

Stylianos BEKIROU

6 ECTS credits

Level: Advanced

E-mail: bekiros@aueb.gr

Course content

The aim of this course is to provide the student with knowledge of modern computational/econometric techniques in estimating and forecasting financial asset returns and risk (volatility). The course discusses topics such as regression, heteroscedasticity and autocorrelation, ARMA/ARIMA modeling, VAR modeling, co-integration and error correction, causality, ARCH and GARCH models, state space methods, Monte Carlo simulations, principal components analysis, machine learning, Value-at-Risk, portfolio risk measurement, trading strategies etc. It emphasizes intuition and problem solving skills rather than formality. The course familiarizes the student with financial databases and econometric software.

Prerequisites/Curriculum Position

Courses in Financial Econometrics or Quantitative Methods in Economics and Finance at comparable level. Students should also have computing skills.

Format

This is a reading course. You are going to attend 3-4 long lectures and respond to individual and/or team assignment(s).

Assessment

Mid-term and final Individual/team assignment(s) with class presentation sessions, and/or a final exam.

Course material

- Recommended bibliography: (1) Dowd, K., (2002). "An Introduction to Market Risk Measurement", Wiley, (2) Rachev, S., Mittnik, S., Fabozzi, F., Focardi, S. and Jasic. T., (2007). "Financial Econometrics", Wiley, (3) Jorion, P. (2001). "Value at Risk", McGraw Hill, 2nd Eds, (4) Hull, J.C., (2000). "Derivatives", P. Hall, 4th/6th Eds, (5) Jackson, M., Staunton, M., (2001). "Advanced Modelling in finance using Excel and VBA", Wiley.
- Academic papers

DEPARTMENT OF MANAGEMENT SCIENCE AND TECHNOLOGY
2014-2015 to be finalized by June 6th

FALL SEMESTER

1. Management of Information Systems

A. Poulymenakou
6 ECTS credits
Advanced level

Course Objectives (expected learning outcomes and competences to be acquired)

This course aims to introduce to the student the essential dimensions related to the management of Information technology and Systems in modern organisations. Related topics include the pervasive role of ICTS in the economy and in organisations, IS planning and strategy, Types of IS used currently in organisations, E-business, E-commerce, Knowledge Management and e-learning, approaches for developing Information Systems, Outsourcing, the organisation and the business roles of the IS function, IS evaluation and the economics of ICT.

Prerequisites

No prerequisite. Student should, however, be familiar with the fundamentals of IT, and understand databases and software development methods at a basic level.

Course Content

The course largely follows the chapter structure of the book provided as essential reading (Turban et al).

Recommended Reading Material

Turban, McLean, Wetherbe (2010) Information Technology Management (8th Edition). Wiley.

Teaching Methods

Lectures, tutorials, case study workshops.

Methods of Assessment

Individual project, class assignments.

2. Managerial Decision Making

Em. Kritikos / G. Ioannou
6 ECTS credits
Advanced level

COURSE OUTLINE

This course outline describes the course *Managerial Decision Making*. It has been organized into the following sections:

1. Basic Information about the Course
2. Aim of the course
3. Planned learning activities and teaching methods
4. Learning Outcomes
5. Reading List
6. Syllabus
7. Course Assessment.

BASIC INFORMATION ABOUT THE COURSE

Title:	Managerial Decision Making
Prerequisites:	None
Lecturer:	Manolis N. Kritikos
Teaching Methods:	The class meets once a week
Consultation Time/Tutorials:	Wednesday 15.00-17.00
Contact email:	kmn@aueb.gr

AIM OF THE COURSE

The course introduces the student to the methodology of decision making, as well as to the major models used today. Decision making is one of the most important functions of management. The three major categories of models are covered: Linear and Integer Programming, Decision Analysis, and Simulation. In each unit, the student is exposed to a number of applications, and has the opportunity to apply his/her knowledge to a number of problems such as Transportation, Assignment and Network models. In addition to developing models, the student is exposed to a number of computer packages, most of them based on Excel, to use in order to solve the problems.

PLANNED LEARNING ACTIVITIES AND TEACHING METHODS

We cover the course material in lectures. Attending lectures is compulsory. This is the best way of being introduced to a topic. Self-study is a vital and significant part of studying for the course.

LEARNING OUTCOMES

Decision-Making is one of the most important functions of management. Today's business environment is characterized by high competition, constant changes, extensive globalization, large availability of data and information, and the huge penetration of information and telecommunications technology. In this environment, decision making is increasingly based on the use and analysis of data, through the development of "models", and the use of user-friendly, PC-based computer packages.

On completion of this course, students should be able to: to understand and formulate decision making problems, and to use the computer technology efficiently in order to make the best decision.

REQUIRED TEXTBOOK

G.P.Prastacos, (2008), *Managerial Decision Making Theory and Practice*, Tsinghua University Press

RECOMMENDED READING

C.P.Bonini, W.H.Hausman and H.Bierman, (1997), *Quantitative Analysis for Management*, McGraw-Hill / Irwin

G.L.Nemhauser and L.A.Wolsey, (1999), *Integer and Combinatorial Optimization*, Wiley Interscience

W.L.Winston and S.C. Albright,(2002), *Practical Management Science*, South-Western College Pub.

Syllabus

Managerial Decision Making

Overview:

The Fundamentals of Operations Research: Introduction to management Science; The methodology of Decision Making; Models in Managerial Decision Making

Linear Programming (LP): Introduction; Characteristics of LP Problems; Graphical solution of a LP problems; A Maximization Problem; a Minimization Problems; Problems General Formulation and Assumptions of LP problems

Sensitivity analysis in Linear Programming: Dual Prices in LP; Reduced costs in LP; Changes in the Objective Function's Coefficients; Changes in the Right Hand Sides (RHS) of the Constraints; Evaluation of a New Activity

Using Solver to Solve Linear Programming Problems: Introducing the model in Excel; Solving the Problem; Understanding and Analyzing the Solution – SOLVER Reports.

Integer Programming (IP): Introduction; Formulating IP Problems with Binary Variables; Formulating IP Problems; Solving IP problems; Solving Integer Programming Problems with SOLVER.

Implementing Management Science in Practice: Marketing and Sales problems; Production and Inventory problems; Networks and Transportation problems; Logistics and Supply Chain problems; Investments problems; Human Resources problems.

Decision Analysis: Introduction; Criteria for Making Decision under Uncertainty; The Expected Value of Perfect Information; Decision Tree; Calculating the Risk Profile a Strategy; Sensitivity Analysis; Using Precision Tree to Solve Decision Analysis Problems.

Simulation: Introduction; Implementation of Simulation under Conditions of Uncertainty

Using Excel and @Risk in Simulation: Introduction; Simulation of Queuing Systems; Simulation of an Inventory System; Analysis of Simulation Results.

COURSE ASSESSMENT

The following notes offer guidance on how you will be assessed for the course. The final grade will be based on homework and cases and a final exam. The breakdown of the final grade will be approximately as follows:

40%	individual essay
20%	homework and cases
40%	final written exam

3. Production and Operations Management

E. Soderquist
6 ECTS credits
Advanced level

Learning outcomes

The aim of the course is to introduce the student to the design, analysis, reengineering, optimisation and functional control of Manufacturing and Service operations, and to highlight the need for effective management of the constrained resources of operations systems. Through the course, the student will understand the organizational structure and the various components and functions of a

Production or Service Operations System. They will practice basic analysis and problem-solving methods that are used by all kinds of organizations to understand and optimize operations.

The topics of the course cover the major business processes inherent in the operation systems, starting from operations strategy – showing the bigger picture of operations in a transforming global economy. Then the course delves into product, service and process design, forecasting, facility location and layout, procurement and inventory management, operations scheduling, and, finally, quality control. In summary, the course provides: a) an introductory overview of the major areas of operations management, b) an understanding of the practical and theoretical problems encountered in operations, and, c) practice of tools and techniques for effective operations management emphasizing both qualitative reflection and quantitative methods.

Mode of delivery (face-to-face, distance learning)

Face-to face teaching, individual work on cases and exercises.

Prerequisites and co-requisites

Fundamentals in quantitative methods. Fundamentals in management.

Recommended optional programme components

Simulation Game.

Video Tours of operations issues in companies and organizations.

Course contents

The topics included within the scope of Production and Operations Management (POM) are numerous and diverse. The following list provides the areas that will be covered within the course including recommended readings, which are available to the students through the AUEB Library and e-Library.

1. Introduction – Definitions

- Course content and structure
- Context and definitions of POM

Readings:

- "Operations as a Competitive Weapon", Chapter **1** in *Operations Management*, L.J. Krajewski & L.P. Ritzman.
- Merrifield, R. et al (2008), "The Next Revolution in Productivity", *Harvard Business Review*, June, pp. 73-80.

2. Operations Strategy and Lean Production

- The strategic framework, Illustration and deployment of operations strategies
- "New" operations strategies – Agile Operations

Readings:

- "Operations Strategy", Chapter **2** in *Operations Management*, L.J. Krajewski & L.P. Ritzman.
- Pisano, G.P. & Shih, W.C. (2009), "Restoring American Competitiveness", *Harvard Business Review*, July-August, pp. 114-125.
- Womack, J.P. & Jones, D.T. (2005), "Lean Consumption", *Harvard Business Review*, March, pp. 59-68.

3. Product, Service and Process Design and Development

- Key concepts in product and service design
- The product development process and project
- Classifications of production process structures (product and process).
Video

Readings:

- "Process Design Strategy", Chapter **3** in *Operations Management*, L.J. Krajewski & L.P. Ritzman.
- Bonabeau, E et al (2008), A More Rational Approach to New Product Development, *Harvard Business Review*, March, pp. 96-102.

4. Facility Location

- Factors affecting location decisions
- Locating a single facility

Readings:

- "Location", Chapter **10** in *Operations Management*, L.J. Krajewski & L.P. Ritzman.
- Article

5. Facility Layout

- Layout types and performance
- Product and process layout designs - models/algorithms
- Application exercises in class

Readings:

- "Process Layout", Chapter **7** in *Operations Management*, L.J. Krajewski & L.P. Ritzman.
- Article

6. Capacity Planning

- Capacity strategies and tools
- Basic forecasting methods
- Application exercises in class

Readings:

- "Process Capacity", Chapters **6** in *Operations Management*, L.J. Krajewski & L.P. Ritzman.
- Article

7. Forecasting

- Basic forecasting methods
- Application exercises in class

Readings:

- "Forecasting", Chapter **13** in *Operations Management*, L.J. Krajewski & L.P. Ritzman.
- Saffo, P. (2007), "Six Rules for Effective Forecasting", *Harvard Business Review*, July-August, pp. 122-131.

8. The Beer Game

- Business game in class where students are practically familiarized with the problems of inventory control and management.

Readings (common to sessions 8-10):

- "Inventory Management", Resource Planning", and "Lean Systems", Chapters **15**, **16**, and **11** in *Operations Management*, L.J. Krajewski & L.P. Ritzman.
- Abernathy, F.H. et al, (2000), "Control Your Inventory in a World of Lean Retailing", *Harvard Business Review*, Nov-Dec, pp. 169-176.
- Liker, J.K. & Choi, T.Y. (2004), "Building Deep Supplier Relationships", *Harvard Business Review*, December, pp. 104-113.

9. Production Planning and Inventory Control I

- Deterministic models: Economic Order Quantity
- Materials Requirements Planning (MRP)
- Application exercises in class

10. Production Planning and Inventory Control II

- Just-In-Time – KANBAN
- Integrated exercise: Determining inventory strategy

11. Production Scheduling

- Operations Scheduling and Monitoring
- Application exercises in class

Readings:

- "Scheduling", Chapter **17** in *Operations Management*, L.J. Krajewski & L.P. Ritzman.
- Article

12. Statistical Quality Control and Total Quality Management – TQM

- Overview and introduction to Quality Management, Fundamental definitions
- Basics of Statistic Process Control (SPC)
- Application exercises in class

Readings:

- "Process Performance and Quality", Chapter **5** in *Operations Management*, L.J. Krajewski & L.P. Ritzman.
- Grant, R.M. et al (1994), "TQM's Challenge to Management Theory and Practice", *Sloan Management Review*, Winter, pp. 25-35.

Recommended or required reading

Krajewski, L.J. and L.P. Ritzman (2005). *Operations Management: Strategy and Analysis*, 7th Edition, Addison-Wesley, NY. (Newer and older editions, as well as any other *Operations Management* textbook cover all relevant issues).

Articles according to the above list.

Planned learning activities and teaching methods

Lectures, exercises in class, case assignments and readings, video illustrations and Business Game. Cases and readings are discussed in class, case assignments are also handed in written and can be part of formal assessment.

Assessment methods assessment methods and criteria

- Two case studies to accomplish in groups of **two students** (30% (2*15%) of final grade).
- One **individual** reading note (10% of final grade).
- Final **individual** written exam (60% of final grade).

The first case study "Disney" consists of various documents that assess the students' understanding of fundamental introductory aspects of operations management and operations strategy. Students are asked to reflect on how an entertainment company and especially entertainment parks take into account different operational and strategic changes, and how operations interact with other functions of the enterprise.

The second case study "Fitness Plus Part A" (Krajewski & Ritzman, 2005, p. 272) is a capacity analysis and planning case. Students are faced with the problem of a fitness center that operates a number of training areas all which have different demand and different capacity. Students should calculate capacity of each area as well as total capacity for the center, and suggest how capacity should be balanced and what moves the center should make in view of maximizing utilization and customer satisfaction. The case requires calculation, reflection and use of capacity

notions such as peak and effective capacity, capacity cushions and break-even analysis.

The reading note will be accomplished on the basis of one of the suggested articles (above list) selected by each student. Students can also propose a topic of their own choice. A template for the reading note will be distributed separately.

The final exam lasts for three hours and is composed of two parts. The first assesses through short questions and mini-cases the understanding of fundamental operations management concepts such as different operations paradigms (standardized and diversified mass production, lean production), product, service and process development concepts, procurement, location and lay out issues, forecasting issues and quality management. The second part is based on problems and assesses the different quantitative aspects of the course focusing on inventory management, capacity planning and statistic process control. The above are indicative areas covered, each exam is tailored to the specific emphasis given in class and adapted to what was examined in the case studies.

4. Information Resource Management

N. Pouloudi & G. Doukidis

6 ECTS Credits

Advanced level

Course Objective (Expected Learning Outcomes and Competences to be acquired)

This is an advanced course on the management of information systems in organizations. Four main axes define the learning outcomes of the course:

- The strategic role of IT in contemporary business and strategic planning for information resources and systems
- The business role of IT as a tool for supporting and promoting business functions and management and the managerial skills associated with this role
- The fundamental role of IT in developing and supporting new business models
- The functional structure (department/ services) of IT in contemporary business, its human resources and management
- Broader socio-economic aspects related to the use of IT in contemporary business

In this course, students are introduced to the basic themes and activities of the information systems manager in a business organization.

- **Prerequisites**
No prerequisite
- **Course Contents**
No prerequisite
- **Recommended Reading**
A series of articles/case studies will be provided in class
- **Teaching Methods**
Lectures and Seminars. In the course of the seminars case studies will be analyzed and presented by student groups.
- **Assessment Methods**
Written exams and presentation of case studies in the course of the seminars

5. Modern Enterprise Information Systems – Reading Course

G. Ioannou
6 ECTS credits
Advanced level

Course Content: To be announced

6. Algorithmic Operations Research – Reading Course

Chr. Tarantilis
6 ECTS credits
Advanced level

Learning Outcomes

On completion of this course, students should be able to design and implement effective optimization methods for solving both complex (NP-hard) and realistic (i.e. large scale) size Operations Research (OR) applications.

Mode of Delivery (face-to-face, distance learning)

Reading course, face-to-face

Prerequisites and Co-requisites

Students must be quite familiar with combinatorial optimization concepts, data structures & algorithms, and programming skills (C++, Java etc).

Course Contents

The course material includes the following thematic areas:

- Construction and greedy algorithms
- Local search and neighborhood structures
- Computational Intelligence and Optimization
- Simulated Annealing
- Tabu Search
- Evolutionary algorithms

Recommended or Required Reading

Aarts E, Korst, J, Michiels W (2007). Theoretical Aspects of Local Search. Springer Berlin Heidelberg.

Glover F, Kochenberger GA (2003). Handbook of metaheuristics, *Kluwer Academic 2003*

Hoos HH., Stutzle T (2005). Stochastic local search: foundations and applications, Amsterdam : Elsevier/Morgan Kaufmann.

Michalewicz Z, Fogel DB (2002). How to solve it: modern heuristics, Berlin: Springer 2002

Schneider JJ, Kirkpatrick S (2006). Stochastic Optimization. Springer Berlin Heidelberg.

Planned Learning Activities and Teaching Methods

Teaching includes tutorial meetings every week

Assessment Methods Assessment Methods and Criteria

Project: 100%. The project deals with the design and implementation of hybrid optimization algorithms (synergetic combination of local search with evolutionary algorithms) to solve a complex and large-scale combinatorial optimization problem

7. Business Models and Business Plans – Reading course

S. Lioukas, scl@aueb.gr, 210 8203 573

6 ECTS credits

Advanced level

I. Course Description

This course introduces students to the notion of entrepreneurship and business modelling. It provides the students with knowledge and skills regarding the whole cycle of the entrepreneurial process. It deals with issues related to opportunity identification and assessment, mobilisation of resources, new venture creation and venture growth. Creativity and innovation play a crucial role in business modelling.

Emphasis is given on the development of business models and business plans. Business modelling helps to identify the value creation potential of a business idea and increases the conversion effectiveness, i.e. the probability and speed of capturing the potential while reducing or mitigating the risks involved.

The course provides also a discussion of elements of a business plan including design of the business model, market assessment, and development of the marketing strategy, operational and organizational planning and financial modelling. Examples from different industries and geographies are used to illustrate different areas of entrepreneurship.

II. Overall Course Material

- Recommended (not mandatory) textbooks:
 - Hisrich R., Peters M. and Shepherd D. 2009. Entrepreneurship, 8th edition, McGraw Hill, ISBN-10: 0073530328, ISBN-13: 978-0073530321.
 - Alexander Osterwalder, A. & Pigneur, Y., (2010), Business Model Generation, John Wiley & Sons. Paperback: 288 pages, ISBN-10: 0470876417, ISBN-13: 978-0470876411.
- Recommended list of scientific articles.

III. Student Evaluation

The evaluation will be based on four mini assignments, individual or in groups (up to four). Specifically:

- 1). Innovation and entrepreneurship ranking of your country. Policy proposals for increasing its innovation and entrepreneurial outcomes (individual, 40%).
- 2). Identify 10 top innovative business models with brief description (group, 10 %).
- 3) "Business Idea Description" (10% of grade),
- 4) Business Model presentation (40% of grade).

These deliverables should be submitted in dates that will be communicated during the class. Submission: by e-mail and printed copy, or in class.

IV. Meetings

Session 1: Introduction to Entrepreneurship

Key topics covered in the session:

- Introduction to the notions of entrepreneurship, the nature and importance of entrepreneurship
- Introduction to the process of entrepreneurship, from conception to implementation
- Country competitiveness on innovation and entrepreneurship

Team Work: Innovation and entrepreneurship ranking of your country. Policy proposals for increasing its entrepreneurship and innovation outcomes. Prepare and deliver 10 minute presentation in the class.

Readings:

- Recommended Papers and Sources (GEM, Doing Business, Innovation Europe Scoreboard, others to be explained during the session)

Session 2: The Business model

Key topics covered in the session:

- Way to create a viable business model - The business model canvas.
- Brainstorm on Business Idea - Identify Customer Segments and Value Propositions – outline of business model

Team Work: Identify 10 top business innovation models. Prepare and deliver 3 minute presentation of the business models you have identified.

Readings:

- Recommended Papers and slides (during the session)

Individual Assignment: "Business Idea Description, discussion in class

Session 3: The Basics of Business Plans:

Key topics covered in the session:

- Business Plans: Key elements
- Business and products/services description
- Market analysis and marketing strategy
- Operational and Organizational Issues
- Financial Projections

Readings:

- Recommended Papers (during the session)

Session 5: Business Plans Evaluation and Assessment:

Key topics covered in the session:

- Main sources of financing
- Evaluating the Business Plan as a financing document
- Business Plans Assessment in action

Readings:

- Recommended Papers (during the session)

Session 6: Business Models Presentation

- Presentation of the students Business Models
- Questions and comments on the students Business Models

Individual Work: Analyse the business model in the canvas framework, pay particular attention to target market and proof of concept.

Presentation of 10+5 minutes each. The student presents his / her venture proposition for 10 minutes and the audience has another 5 minutes for questions and comments.

SPRING SEMESTER

1. Special Topics in Software Engineering

D. Spinellis

6 ECTS credits

Advanced level

Objective of the course (expected learning outcomes and competences to be acquired)

While most Information Systems and Computer Science courses traditionally deal with the development of new systems, in practice developers spend the largest part of their time in software life-cycle activities that follow the development phase. The objective of the course is to allow students to read and understand a system's software elements (code, structure, architecture). Having followed this course, students should be able to intelligently decide on how existing systems will be maintained, setup design and evolution strategies for legacy code, and prescribe the use of refactoring for dealing with architectural mismatches and low-quality code. An innovative aspect of the course involves the use of Open Source Software (OSS) in course examples and exercises. Through the study of OSS students will be able to see how non-trivial applications like the Apache Web server, the Postgres Relational Database Management System, the Jakarta Java servlet container and the Cocoon framework are structured.

Prerequisites

Proficiency in programming and software development

Course contents

Course outline: Course Introduction; Code as Part of the Software Development Process; The Open Source Landscape; Tackling Large Projects; Version Control; Declarative Drawing; Build Management; Code-Reading Tools; General Purpose Tools; Performance Measurement and Management; Inspection and Testing; Coding Standards and Conventions; Documentation; Maintainability.

Recommended reading

Diomidis Spinellis. *Code Reading: The Open Source Perspective*. Addison-Wesley, 2003.

Diomidis Spinellis. *Code Quality: The Open Source Perspective*. Addison-Wesley, 2006.

Martin Fowler. *Refactoring: Improving the Design of Existing Code*. Addison-Wesley, 2000.

Michael Feathers. *Working Effectively with Legacy Code*. Prentice-Hall, Englewood Cliffs, NJ, 2005.

Mode of delivery

Lectures, labwork, and coursework

Assessment methods

Coursework

Language of instruction

Greek & English

2. Supply Chain Innovation and Advanced Information Systems

K. Pramadari

6 ECTS credits

Advanced level

Course Content: To be announced

3. Ethics and Corporate Governance

S. Lioukas
6 ECTS credits
Advanced level

Course Content: To be announced

4. Innovation in Organizations - Knowledge, Creativity and the Processes of Innovation

E. Soderquist, soderq@aub.gr
6 ECTS credits
Advanced level

Learning outcomes

Today, all kinds of organizations and businesses must have the ability of constantly innovating and turning environmental uncertainty into exploitable advantages. In this context, demands for creative thinking, and better use of organizational knowledge for enhanced innovation performance and innovation output are raised on employees at all levels. This course provides an introductory overview of innovation, innovation processes and innovation management, placing particular emphasis on the underlying phenomena of knowledge and creativity. The objective is to improve the students' understanding the nature and dynamics of organizational knowledge, the prerequisites and processes of organizational creativity, and how knowledge and creativity relate to innovation.

Innovation in itself will also be analysed. Various forms of innovation that can be pursued by organizations will be explained, and the students will develop frameworks for analyzing how different organizational structures, processes and management methods can be used for implementing and managing innovation. The course aims at opening up the black box of innovation and equipping the students with concepts and frameworks that will help them to apprehend and better manage innovation.

Mode of delivery (face-to-face, distance learning)

Face-to face teaching, individual student work and student presentations.

Prerequisites and co-requisites

Introductory courses in Management and/or Business Strategy and/or Organizational Behaviour are recommended.

Recommended optional programme components

Independent research and use of bibliographical sources to synthesize material and analyze specific topics related to innovation.

Course contents

INTRODUCTION TO THE COURSE (SESSION 1)

- Structure and Requirements
- Overview of the three subject topics – Innovation, Creativity and Knowledge

INNOVATION (SESSIONS 2-4)

- Forms of innovation, overview of determinants for innovation,
- Drivers for innovation – the dynamics of technological change,

- Innovation management frameworks, the new product and service development process, bringing innovation to the market,
- Modes and types of innovation co-development: Open Innovation,
- Ten Types of Innovation.

INTERMEDIARY PRESENTATIONS (SESSION 5)

CREATIVITY (SESSIONS 5-7):

- Overview of creativity as a concept – nature, core elements and factors enhancing / blocking creativity,
- Developing the creative potential of human resources – tools for directed creativity,
- Strategic management frameworks and their relation to creativity and innovation,
- Establishing “creativity channels” through cooperating with end users, customers, academics and scientists.
- The Egg Game – Creativity and team-building game.

KNOWLEDGE (SESSIONS 8-10)

- The language of knowledge,
- Forms of organizational knowledge,
- New knowledge creation processes: The role of absorbing and exploiting external knowledge for innovation,

FINAL PRESENTATIONS (SESSIONS 11-12)

Recommended or required reading

Textbooks:

Textbooks are recommended only for the part on innovation management. One of the following textbooks is a useful background reading for the entire course:

- Afuah, A. *Innovation Management: Strategies, Implementation and Profits*, Oxford University Press, 2003.
- Burgelman, R.A. Christensen, C.M. & Wheelwright, S.C. (2008), *Strategic Management of Technology and Innovation*, 5th Edition, McGraw-Hill.
- Keely, L. et al (2013), *Ten Types of Innovation: The Discipline of Building Breakthroughs*, John Wiley.
- Schilling, M. (2013), *Strategic Management of Technological Innovation*, 4th Edition, McGraw-Hill.

Additional useful books are (including one on Knowledge and one on Creativity):

- Christensen, C.M. (1997), *The Innovators Dilemma*, Harvard Business School Press.
- Christensen, C.M. & Raynor, M.E., (2003), *The Innovators Solution*, Harvard Business School Press.
- Collison, C. & Parcell, G. (2004), *Learning to Fly: Practical Knowledge Management from Leading and Learning Organizations*, Capstone Publishers.
- Michalko, M. (2001), *Cracking Creativity: The Secrets of Creative Genius for Business and Beyond*, Ten Speed Press.

. Articles

In the following, articles are listed for each of the three different parts of the course. Two articles in each part are compulsory readings for all students. These articles are listed first and marked with *. Another three or four articles are listed per part, as an indication of important readings depending on the subject of the

dissertation selected by the students. In addition, a separate reading list will be provided.

INNOVATION

- Dyer, J.H., Gregersen, H.B. & Christensen, C.M. (2009) "The Innovator's DNA ", *Harvard Business Review*, December: 61-67.*
- Van der Panne G., and Van Beers C. and Kleinknecht A., 2003, 'Success and failure of innovation: a literature review', *International Journal of Innovation Management*, 7, 3, 309-338.*
- Christensen, Clayton M.; Baumann, Heiner; Ruggles, Rudy; Sadtler, Thomas M. (2006), "Disruptive Innovation for Social Change", *Harvard Business Review*, Dec ember: 94-101.
- Fleming, L. and Sorenson O., 2003, 'Navigating the technology landscape of innovation', *Sloan Management Review*, 44, 2, p.15
- Hansen, M. T. & Birkinshaw, J. (2007), "The Innovation Value Chain", *Harvard Business Review*, June: 121-130.
- Huston, L. & Sakkab, N. (2006) "Connect and Develop: Inside Procter & Gamble's New Model for Innovation", *Harvard Business Review*, March: 58-66.

CREATIVITY

- Amabile, T.M., Schatzela, E., Moneta, G & Kramer, S. (2004) "Leader behaviors and the work environment for creativity: Perceived leader support ", *Leadership Quarterly*, 15: 5-32, 2004.*
- Florida, R. & Goodnight, J. (2005), "Managing for Creativity", *Harvard Business Review*, July-August: 124-131.*
- Amabile, T.M. et. al. (2002) "Creativity under the Gun", *Harvard Business Review*, August: 52-61.
- Kim, W.C. & Mauborgne, R. (2004) "Blue Ocean Strategy", *Harvard Business Review*, October: 76-84.
- Sutton, R.I. (2001), "The Weird Rules of Creativity", *Harvard Business Review*, September: 94-103.

KNOWLEDGE

- Argote L., McEvily B., Reagans R., (2003), "Managing Knowledge in Organizations: An Integrative Framework and Review of Emerging Themes", *Management Science* 49(4): 571-582.*
- Nonaka I, Toyama R., Konno N., (2000), "SECI, Ba and Leadership: a Unified Model of Dynamic Knowledge Creation", *Long Range Planning* 33:5-34.*
- Brown J.S., Duguid P., (1999), "Organizing Knowledge", *California Management Review*, 40(3): 90-111.
- Hansen M.T., Nohria N., Tierney T. (1999) "What's your Strategy for Managing Knowledge?" *Harvard Business Review*, 77(2): 106-116.
- Nielsen, B. & Michailova, S. (2007), "Knowledge Management Systems in Multinational Corporations: Typology and Transitional Dynamics", *Long Range Planning*, 40: 314-340.
- Soderquist, K.E. (2006), "Organising Knowledge Management and Dissemination in New Product Development: Lessons from 12 Global Corporations", *Long Range Planning*, 39(5): 497-523.

Planned learning activities and teaching methods

Nine lectures and three presentation sessions. Lectures, reading assignments, exercises, games, individual student work and student presentations.

Assessment methods assessment methods and criteria

80% of the grade is based on an individual (or pair) dissertation (60% written report, 20% presentation).

20% of the grade is based on reading assignments and individual participation.

It is recommended that the dissertation is done in pairs of two students. Each student must explicitly indicate his/her individual contribution to the whole and the presentation must be shared between the students.

Students will select topic area after the introduction session, and the initial reading of articles (emphasize on Innovation *or* Creativity *or* Knowledge). The final dissertation must contain a synthesis of various literatures on the selected subject, and an integration of examples from practice through the study of company/organization cases and company/organization websites. Students are also encouraged to enrich their dissertation with first-hand empirical data, e.g., from interviews with managers or other relevant actors in Greece or in their home country of studies.

A template for the dissertation will be handed out at the beginning of the class. Indicatively, the dissertation should be about 6.500 words (between 6.000 and 7.000 words).

Work placement(s)

N.A.

5. Leadership Competencies – Reading course

D. Bourantas
6 ECTS credits
Advanced level

Course Content: To be announced

6. Green Supply Chain Management (GrSCM) – Reading course

K. Androutsopoulos
6 ECTS Credits
Advanced level

Course Objective (Expected Learning Outcomes and Competences to be acquired)

The objective of this course is to introduce the basic concepts and methods related to Green Supply Chain Management. Particular emphasis is placed on the following topics: i) Basic concepts of Green Supply Chain Management (Terms and Definitions), ii) Environmental Regulations and Policies, iii) Corporate Social Responsibility (CSR) and Green Supply Chain Management, iv) Information Communication Technology (ICT) and Green Supply Chain Management, v) Reverse Logistics (RL) and product recovery operations, vi) Reverse Logistics Optimization and Quantitative Models, v) Quantitative models for Hazardous Materials / Waste Management, and vi) Freight transport environmental impact.

Course Contents

- Terms and Definitions of Green Supply Chain Management
- Environmental Regulations and Policies associated to Supply Chain Management
- Corporate Social Responsibility and Green Supply Chain Management
- Impact of Information Communication Technology on Green Supply Chain Management,
- Reverse Logistics and product recovery operations in different industries
- Optimization and Quantitative Models of Reverse Logistics

- Quantitative models for Hazardous Materials / Waste Management
- Environmental impact of freight transport
- Case Studies

Course Schedule

Week	Subject	Readings
1st MEETING: Discussion about the Course Readings and Requirements and Introduction to Green Supply Chain Management.		
1	Basic concepts of Green Supply Chain Management	1, 2
2	Corporate Social Responsibility and Green Supply Chain Management	3, 4
3	Environmental Regulations and Policies	5, 6, Web Links related to EC and U.S. Environmental Legislation
4	Information Communication Technologies (ICT) and Green Supply Chain Management	7
<p>2nd MEETING : Select and present a topic related to one of the following subjects:</p> <ul style="list-style-type: none"> - Comparative assessment of the EU and U.S. Legislation regarding: i) electrical and electronic equipment, ii) automobiles, and iii) packaging materials - Corporate Social Responsibility and Green Supply Chain Management - Impact of ICT on Green Supply Chain Management <p>IMPORTANT NOTE: 1st Deadline: Electronic Submission of the presentations of the 2nd meeting.</p>		
5	Product Recovery Operations	8
6		
7	Recovery Strategies - Industry Snapshot: You should select only one of the following industries and read the respective paper <ul style="list-style-type: none"> - Electrical and Electronic Equipment Industry (Xerox's Approach to Sustainability) - Batteries Industry (Closed-Loop Supply Chains for Spent Batteries) - Automotive Industry (Incorporating sustainability into supply management in the automotive industry - the case of the Volkswagen AG) 	9
8	Optimization and Quantitative Models of Reverse Logistics	10, 11
9		
<p>3rd MEETING : Present the paper that you selected to study in the 7th Week of the course.</p> <p>IMPORTANT NOTE: 2nd Deadline : Electronic Submission of the presentations of the 3rd meeting.</p>		
10	Quantitative models for Hazardous Materials / Waste Management (I)	12
11	Quantitative models for Hazardous Materials / Waste Management (II)	13

Week	Subject	Readings
12	Environmental Impact of Freight Transport	14, 15
<p>4th MEETING : Presentation of the Calculation Emissions Exercise:</p> <ul style="list-style-type: none"> - Select a city of origin and a city of destination - Select the volume and type of freight - Select the transport modes involved (road, rail, maritime transport, Combined Transport) - Visit the EcoTransit website (www.ecotransit.org) and calculate the emissions for the specific haulage by creating at least 3 scenarios based on the modes of transport involved (e.g., road vs rail vs maritime transport, in case that the 1st scenario included only road transport, the 2nd scenario included only rail transport and the 3rd scenario included only maritime transport). You could also create scenarios for a specific haulage which involve combined transport (i.e., not only the use of one transport mode, e.g., road – maritime – road). - Provide conclusions regarding the environmental impact of each transport mode <p><u>IMPORTANT NOTE:</u> 3rd Deadline (To be announced): Electronic Submission of the presentations of the 4th meeting. 4th Deadline (To be announced): Submission of Term Papers</p>		

Required Reading Material

Papers

1. Srivastava, S.K. (2007) "Green supply-chain management: A state-of-the-art literature review". *International Journal of Management Reviews*, Vol. 9(1), pp. 53-80.
2. Gordon, P.J. (2009) "New Green Strategies replace old notions". *CSCMP's Supply Chain Quarterly*, Quarter 4/2009, pp. 54-59.
3. Kovacs, G. (2008) "Corporate environmental responsibility in the supply chain". *Journal of Cleaner Production*, Vol. 16, pp. 1571 – 1578.
4. Sarkis, J. Helms, M.M., and A.A., Hervani (2010) "Reverse Logistics and Social Sustainability". *Corporate Social Responsibility and Environmental Management*, Published online in Wiley InterScience. DOI: 10.1002/csr.220.
5. Khetriwal, D.S., Kraeuchi, P., and R., Widmer (2009) "Producer Responsibility for e-waste management: Key issues for consideration – Learning from the Swiss experience". *Journal of Environmental Management*, Vol. 90, pp. 153 – 165.
6. Prendergast, G.P. (1995) The EC Directive on packaging and packaging waste: current status and logistical implications. *Logistics Information Management*, Vol. 8 (3), pp. pp. 10 – 17.
7. Institute for Prospective Technological Studies Technical Report, The Future Impact of ICTs on environmental sustainability, European Commission, Technical Report EUR 21384, 2004.
8. Fleischmann, M., Krikke, H.R., Dekker, R., and S.D.P., Flapper (2000) "A characterisation of logistics networks for product recovery". *Omega*, Vol. 28, pp. 653 – 666.
9. **You should select one of the following papers to study in the 7th week of the course:**
 - Maslenikova, I., and Foley, D. (2000) "Xerox's Approach to Sustainability", *Interfaces*, Vol.30, No. 3, pp. 226-233.
 - Schultmann, F., Engels, B., and O., Rentz (2003) "Closed-Loop Supply Chains for Spent Batteries", *Interfaces*, Vol. 33(6), pp. 57-71.
 - Koplín, J. Seuring, S., and M., Mesterharm (2007) "Incorporating sustainability into supply management in the automotive industry - the

- case of the Volkswagen AG". *Journal of Cleaner Production*, Vol. 15, pp. 1053 – 1062.
10. M. Fleischmann, J. M. Bloemhof-Ruwaard, R. Dekker, E. A. van der Laan, J. A. E. E. Van Nunen, and Van Wassenhove, L. N. 1997, "Quantitative models for reverse logistics: A review", *European Journal of Operational Research*, Vo.103, pp. 1–17.
 11. Sbini, A., and R.W., Eglese (2007) "Combinatorial Optimization and Green Logistics". *4OR: A Quarterly Journal of Operations Research*, Vol. 5(2), pp. 99-116.
 12. List, G., Mirchandani, P., Turnquist, M., and K.G., Zografos (1991) "Modeling and analysis for hazardous materials transportation. Risk Analysis, routing/scheduling and facility location. " *Transportation Science*, Vol. 25(2), pp. 100-114.
 13. Zografos, K.G., and Androutsopoulos, K.N. 2008, "A decision support system for integrated hazardous materials routing and emergency response decisions", *Transportation Research Part C: Emerging Technologies* (Available online at www.sciencedirect.com).
 14. Tapio, P. "Towards a theory of decoupling: degrees of decoupling in the EU and the case of road traffic in Finland between 1970 and 2001". *Transport Policy*, Vol. 12, pp. 137 – 151.
 15. Cooke, J.A. (2009) "On the road to a smaller carbon footprint". *CSCMP's Supply Chain Quarterly*, Quarter 4/2009, pp. 40-43.

Links

- EC (2010) Summaries of Environmental Legislations. European Commission, Available online at: http://europa.eu/legislation_summaries/environment/index_en.htm. Accessed 11 Feb 2010.
- EPA (2010) Major Environmental Laws. US Environmental Protection Agency, Available online at: <http://www.epa.gov/epahome/laws.htm>. Accessed 11 Feb 2010.

Teaching Methods

Reading Course

Assessment Method

Homework / Presentations:	45%
Term paper:	55%

Term paper

Information about the term paper will be provided in class.

Language of Instruction

English

7. Analysis and Planning of Distribution and Transportation Systems – Reading Course

K. Androutsopoulos
6 ECTS credits
Advanced level

Course Content: To be announced

8. Social Network Analytics – Reading course

G. Giaglis

6 ECTS credits
Advanced level

Learning Outcomes

Upon successful completion of the course, the student will be able to:

- Demonstrate understanding of the concepts of ties, relationships, bargaining and power in online social networks;
- Identify business and societal implications of online social networking;
- Demonstrate understanding of network dynamics, including the concepts of social learning, herding, network effects, and cascading behaviours in online social networks;
- Identify appropriate social network analysis and modelling techniques in real-life applications;
- Investigate online social networks and social network analytics in real-life scenarios;
- Discuss ethical issues that may arise from information flowing across online social networks.

Mode of delivery (face-to-face, distance learning)

Reading Course

Prerequisites and co-requisites

No prerequisites. Students should, however, be familiar with the fundamentals of IT and Mathematics and understand basic concepts of statistical methods.

Recommended optional programme components: N/A

Course Contents

Introduction and Basic Definitions
Graph Theory and Social Networks
Random Networks
Small Networks
Diffusion
Learning
Games & Markets
Information Networks and the WWW
Cascades and Power Laws
Institutions and Aggregate Behaviour
Collective Action and Social Movements
Social Network Analysis applications

Recommended or required reading

Course Books

- Easley, D., & Kleinberg, J. (2010). Networks, crowds, and markets. Cambridge University Press: New York.
- Jackson, M. O. (2008). Social and Economic Networks: Princeton University Press.

Additional Bibliography (for reference only)

- Barabási, A.-L., & Martino, M. (2012). Network Science
- Newman, M. E. J. (2009). Networks: an introduction: Oxford University Press.

Planned learning activities and teaching methods

Students will be provided with a detailed bibliography and will be assessed through both an individual coursework (supervised by the instructor) and a final exam.

Assessment methods and criteria

Individual coursework (40%) - Exam (60%)

Work placement(s): N/A

Athens, May 30, 2014

From the Erasmus Office