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ALBA's Quarterly Newsletter

1st Runner Up Award for ALBA at the EBPYC '06



Dr. Theoharakis with the students I. Pitsavos, G. Mavraki, G. Serafimov, and N. Roukas at RSM (Netherlands)

The ALBA 'CURVE DYNAMICS' Team won the 1st Runner Up Award at the EUROPEAN BUSINESS PLAN OF THE YEAR COMPETITION 2006, which took place on June 7-8, 2006, at the Rotterdam School of Management (Erasmus University-Netherlands). It is noteworthy that ALBA had also won the 1st Prize at the European Business Plan of the Year Competition in years 2003 and 2005.

The 'CURVE DYNAMICS' Team consisting of students of the full-time MBA Georgia Mavraki, Angeliki Menagia, Ilias Pitsavos, Nikolaos Roukas, and Goce Serafimov, made an outstanding impression at the competition by presenting a solid and innovative business plan. 'CURVE DYNAMICS Ltd' provides a revolutionary solution improving car safety, through the

patent-protected Curved Gears Differential; a completely innovative design for a highly efficient differential mechanism. The low complexity and low production cost of this mechanism make it applicable to every type of car and offer an important competitive advantage. The team was supervised by Dr. Vasilis Theoharakis, Associate Professor of Marketing & Entrepreneurship. The product, which is based on a pioneering kinematical theory, was designed, developed and tested in cooperation with NTUA Vehicle Laboratory, through the cooperation of Dr. Konstantinos Spentzas, Professor at the Department of Mechanical Engineering & Director of the NTUA Vehicle Laboratory, and the inventor Mr. Theodore Tsiriggakis.

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- Annual Event for the "Aristides Daskalopoulos" Endowed Professorship in Business Ethics
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14th ALBA CAREER FORUM



ALBA Graduate Business School invites companies to the 14th Career Forum, which will be held on September 11-15, 2006, at the Poseidon Hotel, (72 Posidonos Ave., Palaio Faliro).

The Career Forum provides both students and potential employers with the opportunity to come in contact with each other and jointly explore employment possibilities through a very organized and effective process. Company representatives who will participate in the Career Forum will be able to meet students from all ALBA academic programs.

In case you are interested to participate and represent your company at the 14th ALBA Career Forum, you may contact Ms. Barbara Assimakopoulou, tel.: 210-8964531, e-mail: career@alba.edu.gr.

Academic Programs

Scholarship from P & K Securities S.A. for the full-time MSc in Finance Program starting in September

P&K Securities S.A., one of the leading companies in the financial services sector in Greece, offers a Scholarship for the full-time MSc in Finance Program to an Albanian citizen, for the Academic Year 2006-07.

The scholarship will cover all tuition fees and living expenses and will be awarded on the basis of outstanding academic merit and financial need.

Scholarship Selection Criteria:

- Albanian Nationality;
- Holders of Bachelors Degree in Business Administration, Economics, Engineering or Science;
- Fluency in English;
- Excellent Academic Performance (degree grade >8.0).

Information: Ms. T. Triandafillidou, tel.: 210-8964531, e-mail: msfinance@alba.edu.gr

1st Runner Up Award for ALBA at the EBPYC '06 (Continued from Page 1)

The European Business Plan of the Year Competition was jointly created by INSEAD and London Business School in 1993 to encourage the teaching of entrepreneurship and the creation of new ventures. Now it has become an independent Foundation jointly 'owned' by the participating schools. The following business schools participated in the 2006 competition (alphabetical order): ALBA (Greece), SDA BOCCONI (Italy), Cranfield School of Management (UK), EM LYON (France), The Management School/Imperial College (UK), INSEAD (France), London Business School (UK), Rotterdam School of Management (The Netherlands), SSES- Stockholm School of Entrepreneurship (Sweden), Vlerick Leuven Gent Management School (Belgium), και WHU Koblenz- Otto Beisheim Graduate School of Management (Germany). In the 2006 Competition, the 1st Prize was awarded to the 'FASSHE' team from the Stockholm School of Entrepreneurship, a team that has already formed a company and has won several entrepreneurship competitions.

ALBA is the only School that has won 2 first prizes in the last six years (in years 2003 and 2005); is the only Greek institution that participates at the competition; and along with London Business School, are the only Schools that have made it to the final stage the last six consecutive years.

The ALBA faculty and staff wish to congratulate the 'CURVE DYNAMICS' team for their hard work, enthusiasm and commitment.

Women in Shipping Scholarship Series for the ALBA MBA in Shipping Class starting in September

ALBA Graduate Business School and Women's International Shipping and Trading Association (WISTA) Hellas are proud to announce the 'Women in Shipping Scholarship Series', starting in November 2006 with the second intake of the ALBA MBA in Shipping Program for the academic year 2006-2007.

Recognizing the continuous increase and importance of women working in the maritime sector, ALBA Graduate Business School offers, through WISTA Hellas, two partial scholarships in the form of financial aid (50% of the tuition fees) for two women working in the maritime sector. In case the scholarship holder(s) achieve(s) academic distinction (GPA above 3.5 at Program completion), they will be reimbursed the full amount of tuition fees (full scholarship).

The 'Women in Shipping Scholarship Series' coincides with one of the main objectives of WISTA, to support women that wish to pursue a professional career in the maritime sector and promote the continuing education and networking opportunities of women involved in shipping.

Scholarship Selection Criteria

The following persons are entitled to apply for the Scholarships:

- A woman working in the maritime sector
- Minimum age: 25 years old
- Holders of bachelor's degrees in a relevant discipline or an equivalent professional qualification from an accredited Institution, including Merchant Marine Academies.
- At least three years of work experience
- Fluency in English (TOEFL / Proficiency)
- Two strong recommendations from employers and/or professors
- Satisfactory performance in a personal interview

NOTE: Being a WISTA member is not a prerequisite in order to apply.

Priority Criteria

Upon complying with the minimum standards given above, for candidates of equal qualifications, priority will be given to:

- Low income persons; Persons with special needs;
- Women being in charge of a family with 3 or more children or with a child with special needs.

Information: Ms. A. Kalkavoura, tel.: 210-8964531, e-mail: shipping@alba.edu.gr

Executive Development @ ALBA (exed@alba.edu.gr)

Graduation Ceremony for the 1st Program on e-Commerce and e-Banking offered by Piraeus Bank in association with ALBA

The graduation of the first Program on e-Commerce and e-Banking, that was offered by Piraeus Bank in association with ALBA, took place on Monday, July 3, 2006, at the Acropol Hotel.

The Program is a Corporate Social Responsibility activity, offered by Piraeus Bank to the Greek public. The graduation ceremony was attended by Dean Nickolaos Travlos and Associate Professor Nikolaos Mylonopoulos (ALBA), as well as Ms Eftychia Kasselaki (Human Resources Director, Piraeus Bank).

A new program will be starting in September 06.

Redesign of the Executive Development webpage

The Executive Development webpage is about to change!

The webpage redesign will be completed by September 2006.

Make sure to visit the new webpage and be informed on Executive Development activities at <http://www.alba.edu.gr/executive/>



Applied Research & International Projects (ARIP)

European top 100 Best Workplaces: A Greek company at the top of Europe

The 2006 Best Workplaces in Europe competition was a real triumph for Greece: the company with the Best Workplace in Europe for the year 2006 is a Greek one - Colgate Palmolive Hellas. Furthermore, five Greek companies in total (Colgate Palmolive Hellas, Piscines Ideales, Genesis Pharma, Wyeth Hellas and Procter & Gamble Hellas) are included in the list with the 100 Best Workplaces in Europe. It is a great honor for ALBA that two out of five Greek companies (Piscines Ideales and Genesis Pharma) are ALBA corporate members.

On Wednesday, May 17, 2006, the 100 companies with the Best Workplaces in Europe were awarded in a prestigious event held in Berlin, Germany. The list with the 100 Best Workplaces in Europe has been published in a special supplement of the European edition of the Financial Times on Thursday, May 18, 2006.

ALBA would like to congratulate the five awarded Greek companies and invite all the Greek companies to participate to the 2007 Best Workplaces competition.

The 2007 Best Workplaces Competition will start on September. For more information please contact Ms. Zoe Kourounakou, tel.: 210-



Photo from the European Top 100 Best Workplaces Award Ceremony



L2C Project – 2nd meeting, Athens May 24-25, 2006

The kick-off meeting of the L2C project took place at INSEAD on March 6-7, 2006. ALBA hosted the 2nd meeting of the project in Athens on May 24-25. The consortium consists of 13 partners, including ALBA. In total, 27 people participated plus one Swiss partner who participated via phone conference over the Internet.

The meeting's agenda included final discussions and work to be done in order to produce a comprehensive collection of cognitive, psychological and organizational models and insights emerging from practical experiences that will be integrated in the Advanced Collaboration Dynamics Framework and Simulation Games. Furthermore, design and implementation of the first version of a structured knowledge documentation, collection and distribution mechanism consisting of two online tools was discussed.

Events



Past Events

- Presentations of ALBA Programs for potential candidates:
 - MBA: May 10, 2006, 18:00, Federation of Greek Industries premises
 - Professional MBA: June 14, 2006, 18:00, Federation of Greek Industries premises
 - MSc in Business for Lawyers: June 21, 2006, 18:00, Federation of Greek Industries premises
- POSIDONIA Exhibition: June 5-9, 2006, Elliniko Airport
- Special event on non-state tertiary education for the representatives of the Greek Parliament: May 15, 2006, 15:00, at the NJV Athens Plaza Hotel

Upcoming Events

- Presentations of ALBA Programs for potential candidates:
 - Professional MBA, September 13, 2006, at 18:00, NJV Athens Plaza Hotel
 - MSc in Business for Lawyers, September 18, 2006, at 18:00, NJV Athens Plaza Hotel
 - MSc in Strategic Human Resources, September 18, 2006, at 18:00, NJV Athens Plaza Hotel
 - MBA in Shipping, September 19, 2006, at 18:00, Piraeus Marine Club
- Graduation – Fall 2006, October 5, 2006, at 19:00, Athens College Theatre

“Business Ethics in the Developed 21st Century Economies”- Annual Event for the “Aristides Daskalopoulos” Endowed Professorship in Business Ethics

ALBA Graduate Business School successfully organized the annual event for the “Aristides Daskalopoulos” Endowed Professorship in Business Ethics titled ***“Business Ethics in the Developed 21st Century Economies”*** on Tuesday, June 20, 2006, at the Athens Hilton.

Dr. Richard P. Nielsen, The 'Aristides Daskalopoulos' Endowed Professor in Business Ethics, ALBA Graduate Business School and Mr. Konstantinos Petropoulos, President of the Board, PETROS PETROPOULOS A.E.B.E., were the event's speakers, while welcome addresses were delivered by Mr. Dionisis Nikolaou, Vice President of ARISTIDES DASKALOPOULOS FOUNDATION and Dr. Nickolaos G. Travlos, The 'Kitty Kyriacopoulos' Chair in Finance & Dean, ALBA Graduate Business School. Conclusions were presented by Mr. Nikos Ebeoglou, President, ALBA Graduate Business School. The speakers analyzed the importance of ethics in the business environment and used specific examples, while presenting reasons why business leaders should act in a socially responsible way, having constantly in mind, apart from profit, the societal welfare. A very interesting discussion between the audience and the panel concluded this event. You may **download** the speeches [here](#).



From left to right: Dean Travlos, Dr. R. Nielsen, Mr. N. Ebeoglou, Mr. P. Petropoulos, & Mr. D. Nikolaou

“Tertiary Education in the Knowledge Economy: the Prospects of Reform”



From left to right: Mr. G. Papantoniou, Mr. D. Kyriakides, Mr. N. Ebeoglou, Dean N. Travlos & Mr. Th. Veremis

ALBA Graduate Business School organized a special event titled “Tertiary Education in the Knowledge Economy: the Prospects of Reform”, which was held on May 23, 2006, at the NJV Athens Plaza Hotel. Professor Dimitrios Kiriakides, President of the National Hellenic Research Foundation, Professor Thanos Veremis, President of the National Board for Education, Mr. Giannos Papantoniou, Member of the Greek Parliament, Dean Nickolaos G. Travlos, and Dr. Haridimos Tsoukas, the “George D. Mavros” Research Professor of Organization and Management, were speakers at the event. The event was coordinated by Mr. Nikos Ebeoglou, President, ALBA.

“Meet the Architects of Management Excellence in Greece” Lecture Series

ALBA students had the opportunity to meet and learn from the invaluable experience of Dr. Heracles Polemarchakis, Professor of Economics at the University of Warwick, who visited ALBA on Monday, May 29, 2006, in the framework of the “Meet the Architects of Management Excellence in Greece” Lecture Series.



From left to right: Dr. C. Cabolis & Dr. H. Polemarchakis



Is there a recipe for a successful business plan?

Article by Dr. Vasilis Theoharakis, Associate Professor of Marketing & Entrepreneurship

In the last 6 years, ALBA's students have achieved a remarkable record through our participation in the European Business Plan of the Year Competition (EBPYC is the most prestigious and longstanding competition across Europe's leading business schools). First of all, only ALBA and London Business School students are consistently in the finals of the EBPYC every single year. But even more impressive is the fact that ALBA has the best track record in Europe given that the school has won the competition twice (in 2003 and 2005) and was the 1st runner up this year. This is quite an achievement if one considers that only the best European business schools are invited to participate in the EBPYC. Perhaps this kind of record was hard to imagine a few years ago: a young graduate business school from Greece being able to take on some of the best and most established schools in the world. However, ALBA is simply working hard towards achieving the vision it has set: to become one of the leading research-driven Graduate Business Schools of Europe.

Given this track record, I am frequently asked: what is the recipe for a successful business plan? While I do not believe that a single recipe exists I will attempt to describe some of the ingredients that in my opinion contribute in developing business plans that have higher chances for being funded by potential investors.

"Investors do not invest in business plans but into people."

Is it an idea or an opportunity?

Where do ideas come from? They come from everyday life; they come from our experience in specific markets. However, the importance of the idea is typically overrated. What is of particular importance is that the business plan presents an opportunity and not simply an idea. Opportunity is an idea that can be executed by the team that presents it and can result to a sustainable advantage. An idea is an opportunity when it can satisfy a number of criteria and among them: an unmet customer need is solved; its implementation is feasible and allows for growth and profitability, while the market position will be defensible against competitors.

The Team, the team, the team.

Investors do not invest in business plans but into people. Therefore they have several questions with respect to the background of the team. I insist on the diversity of the team members which increases the capacity of the team to think with a "complete brain". Diversity enables teams to possess the different skills required to in order to execute a business. In this process we need people that can think with their left side of the brain making them more logical and analytical (skills typically found among engineers) versus others that can think with their right side of the brain

The business plan is a story

The business plan is nothing but a story that a group of individuals assembles in order to convince a group of investors that it is worthwhile to invest in the opportunity presented. As such, I am personally against a fixed format where one size fits all: each story is different and its creators need to be able to cover a series of questions that investors have in mind. Computer based programs are increasingly being used for the creation of business plans. However, I find such a practice as being quite destructive: it takes away much of the creativity and debate that goes on during the business development process. Further, the sterile application of traditional business tools such as SWOT or Porter's five forces is a frequent source of boredom when reading a business plan. I am not arguing against the use of established business tools as they help answer questions that are crucial to potential investors. However, I am arguing against the "academic" application of these tools where business plan authors feel obliged to cover every detail of a given framework even if that is already obvious to the reader. Keep in mind that investors very frequently have an MBA themselves and they read several business plans a day or week – they will not be impressed with the use of a framework that they keep seeing over and over but want a story that flows, is well connected and provides answers to practical business questions.

making them more creative and imaginative (skills typically found among artists). Therefore the diverse team combines both left and right brain thinking that enables it to be both analytical and creative. But besides the mental skills does the team have the skills and attitude that create a collaborative working environment? Can they bring past experiences or access to networks that are unique and can contribute to the mission of the business plan? Given that it is people that make or destroy businesses successful, it is not surprising that investors prefer an excellent team with a second rate idea versus a second rate team with a first rate idea; they know that the first rate team can eventually transform a second rate idea into a first rate opportunity.

Where are the resources?

Once again there is a common fallacy that a team must own a massive amount of resources for executing a business plan. Lack of resources is the most frequent complaint for a business not taking off or for people not wanting to start a business. However, a business plan simply needs to demonstrate access to resources that can be under the control of the entrepreneurial team. It is through strategic alliances and partnerships that we can very frequently gain access to resources without actually owning them.

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New Knowledge Created at ALBA



ABSTRACTS OF ALBA'S FACULTY RECENT PAPERS

Nicholas Tessaromatis with Spiros Karakostas, "The Effect of the Introduction of Derivatives on the Systematic and Unsystematic Risk in the Greek Equity Market", *Investment Management and Financial Innovations*, Issue 2, 2006

This paper contributes to the growing literature on the effects of derivatives on less mature markets by providing evidence on the stabilizing or destabilizing effects of derivatives on a small, less liquid stock market which only recently was removed from the major securities houses emerging markets list. After isolating the effects of derivatives introduction on the structure and characteristics of volatility from other unrelated to derivatives causes, we find clear evidence of a reduction in the systematic risk (beta) of the stocks underlying the futures and options contracts traded in the Greek Derivatives Exchange after derivatives begun trading. The empirical evidence also suggest that the introduction of derivatives had little effect either on the unsystematic risk of stocks or the way volatility reacts to bad or good news.

Vasilis Theoharakis, with Demetrios Vakratsas, and Veronica Wong, "The Relationship between Market Share and Information in a High-Tech Industry", *Review of Marketing Science*, 1 (2), 2004

The role of information in high-technology markets is critical (Dutta, Narasimhan and Rajiv 1999; Farrell and Saloner 1986; Weiss and Heide 1993). In these markets, the volatility and volume of information present managers and researchers with the considerable challenge of monitoring such information and examining how potential customers may respond to it. This article examines the effects of the type and volume of information on the market share of different technological standards in the Local Area Networks (LAN) industry. We identify three different types of information: technological, availability and adoption. Our empirical application suggests that all three types of information have significant effects on the market share of a technological standard, but their direction and magnitude differ. More specifically, technology-related information is negatively related to market share as it demonstrates that the underlying technology is immature and still evolving. Both availability and adoption-related information have a positive effect on market share, but the former is larger than the latter. We conclude that high-tech firms should emphasize the dissemination of information, especially availability-related, as part of their promotional strategy for a new technology. Otherwise, they may risk missing an opportunity to achieve a higher share and establish their market presence.

RECENT PAPERS BY ALBA'S FACULTY IN LEADING INTERNATIONAL JOURNALS

Nickolaos G. Travlos with Nikolaos T. Milonas, Jason Zezhong Xiao, Cunkai Tan, "The Ex - Dividend Day Stock Price Behavior in the Chinese Stock Market", *Pacific - Basing Finance Journal*, Vol. 14, pp 155-74, 2006

Richard P. Nielsen, "In Search of Organizational Virtue: Moral Agency in Organizations", *Organization Studies*, Special Issue, March 2006

Richard P. Nielsen, "Editorial Introduction to Special Issue", *Organization Studies*, Special Issue, March 2006

Ilias Visvikis with R. Batchelor and A. Alizadeh, "Forecasting Spot and Forward Prices in the International Freight Market" *International Journal of Forecasting*, Forthcoming 2006



Searching for the True Story of Greek Entrepreneurship

The entrepreneurship team at ALBA Graduate Business School is creating a book made up of the stories of Greek entrepreneurs, as told by the entrepreneurs themselves. Professors Sarah Drakopoulou-Dodd and Vasilis Theoharakis hope the book will provide an inspiring set of positive role models for other entrepreneurs, and people thinking about starting their own business. They also envisage that the book, and the research behind it, will provide a framework to help develop understanding about which aspects of Hellenic enterprise are uniquely Greek, and which follow broader international patterns and practices. As well as inspiration, these true stories will contribute to the ALBA team's existing research stream examining strategies for success of Greek entrepreneurs.

Drakopoulou-Dodd and Theoharakis are especially interested in men and women entrepreneurs who have managed to grow their businesses to a turnover value of at least 1 million EURO for the industrial, agricultural and commercial sector, and at least 0.5 million EURO for the services sector. They are searching for entrepreneurs who embrace strong value systems, such as vision, leadership, innovation, perseverance, passion and integrity. The ALBA team envisage the book as having national coverage, and are especially keen to gather entrepreneurial stories from beyond Athens. Any and all kinds of business are appropriate.

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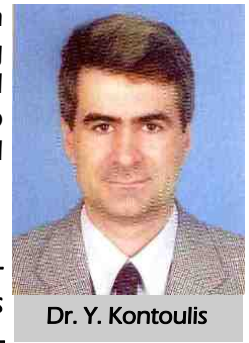
Experience from our Alumni

We interviewed Dr. Y. Kontoulis, Head of Business Development, S&B Industrial Minerals S.A.

1. Dear Dr. Kontoulis, could you describe your role and responsibilities as Head of Business Development in S&B Industrial Minerals S.A.?

My role is to develop the bauxite activities of S&B, keeping a technological lead and working so that existing customers are satisfied, while bringing in new customers both in the existing segments as well as in new applications. Part of the job involves marketing activities for the presentation of S&B bauxite division to customers or stakeholders, while another responsibility is the assessment of new business opportunities and collaboration with third parties, spanning from strictly technical matters (ore assessment, production and quality capabilities) to commercial (marketing new materials / capturing new markets) to financial matters (business valuation).

as actions are based not only on collecting and processing information available in several parts of organization but also on being able to persuade and motivate people



Dr. Y. Kontoulis

3. S&B has a strong international presence. How difficult is it for a Greek company to penetrate foreign markets?

S&B's business is based in the world market, since in most cases the Greek market is not big enough to support mining activities. Direct market penetration in a short time is extremely difficult. In the case of S&B, various parts of the organization have gradually penetrated different parts of the world market. At the same time, strategic acquisitions have given S&B an international

"Strategic acquisitions have given S&B an international footprint, having today more than half its employees outside Greece."

2. With which departments in S&B do you have a direct cooperation on an every-day basis? How important are soft skills, like communication and team spirit, for a Head of Business Development?

I have frequent direct collaboration with Sales Dept., Production Planning Dept., Purchasing, Quality Control Dept (Lab), as well as Central Laboratories. Soft skills are very important, including communication and team spirit, since both decision making as well

footprint, having today more than half its employees outside Greece. The company presently sells in Europe, North and South America as well as in Asia, having not only commercial but also production facilities. In this process, strong management initiative and corporate / shareholder support were necessary.

Thank you very much for your time!!

ALBA Alumni on the Move

- Barbara Assimakopoulou from HR Expertise to ALBA Graduate Business School as Career and Alumni Director
- Zoe Gkini from Carrefour Marinopoulos S.A. to Select Interservices S.A. as Recruiting Account Supervisor
- Panayiotis Kirmitsas from BSB S.A. to Lynne S.A. as Commercial Director.

Searching for the True Story of Greek Entrepreneurship (Continued from Page 6)

The ALBA professors that lead this effort point out that it is also important for their graduate management students to have access to case study material which is based on the Greek reality. They are especially keen to develop cases to support their already very successful entrepreneurship teaching, which has produced champions in the European Business Plan of the Year competition (winning awards in 2003, 2005 and 2006). The duo therefore plans to write up a series of case studies from the material gathered for the book. They hope, too, that the research process will lead to other outputs, such as academic journal and newspaper or magazine articles.

To carry out these ambitious plan the ALBA team has begun a hunt for successful entrepreneurs with a great, inspiring story to tell. If you or someone you know have / has started and grown your / their own business, please contact Mr. A. Komselis, tel.: 210-8964531, e-mail: akonsel@alba.edu.gr

Is there a recipe for a successful business plan?

Article by Dr. Theoharakis (continued from page 6)

Further, while every “mega business” was a small business at some point, we have to recognize that most of these businesses started based on small investments that were drawn based on the famous three F’s – Friends, Family and Fools. We also very frequently complain about the government not providing funding or protection for our business. In my opinion, a government should be responsible for providing the appropriate infrastructure and stable legal environment that enables businesses to grow by minimizing the burden of bureaucracy. Governments are not the ones that should be investing in businesses; they simply do not know how. Further, serious investors tend to avoid investments that depend on EU Funding - a business plan should be able to stand on its own. Keep also in mind that businesses that have a great deal of resources early on, tend to be inefficient with them and develop practices and habits that can be detrimental when hardship sets on.

Is there anything missing?

Besides skills, emotional intelligence, a collaborative team, access to resources and a great opportunity, what clues everything together? Well, it is *passion* and team members that are not afraid to display their human personalities. While passion may not be easily captured by a written business plan, it is passion that keeps the team driven for the common cause. It is passion that convinces investors that the team will persevere and passion is contagious. I would like to note here that ALBA teams keep impressing investors that serve as EBPYC judges that frequently tell me: “they do not forget to remain human when they wear a suit and carry the MBA label; they are genuine, clearly enjoy the work they have undertaken and inspire others around them.”

The ALBA Insider

ALBA welcomes two new Staff Members!

Two new members have joined the ALBA staff; Ms. Barbara Assimakopoulou, Career & Alumni Office Director joined the ALBA family on July 3, 2006, and Mr. Stergios Xirotagaros, MBA in Shipping Officer will join us on September 1, 2006.

Let’s welcome them and wish them all the best!

Good Citizenship (GC) activities – Clean the Beach!

Following the success of recycling batteries, the donation of computers & printer, and that of used clothes to the Red Cross, on June 30, 2006, a team of ALBA’s employees cleaned the beach located next to Voula’s city hall. The activity was organized by the GC committee as part of the network “Mediterranean SOS” - Clean the Mediterranean. The participating employees demonstrated enthusiasm and a spirit of good will under the hot midday’s sun. Wearing the specially made T-shirts “*Sharing Love, Embracing Action*” the team enjoyed the refreshments afterwards in a nearby cafe. We hope that beyond the symbolic meaning, such actions will inspire people to actively participate in protecting our environment.



ALBA employees in action!



ALBA’S working schedule during August

We would like to inform you that ALBA will remain closed from August 7 to August 27, 2006. The ALBA faculty and staff would like to wish every one

HAPPY HOLIDAYS!!!





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The ALBAnac is designed and produced by the ALBA Communications & Corporate Relations Department.

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NOT-FOR- PROFIT EDUCATIONAL ORGANIZATION

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