



## 2004 EBPY Competition: Successfully hosted and organized by ALBA



ALBA successfully hosted and organized, for the first time in Greece, the 2004 European Business Plan of the Year Competition! A team of MBA students from the EM Lyon (France), called Lucyf Hair, won the 1st Prize; teams from Imperial College (UK) and IESE Business School (Spain) were 1st and 2nd runner-up respectively, whereas the innovation award was received by INSEAD (France).

The competition took place on June 17-18, 2004 in Athens with the participation of top European business schools (in alphabetical order):

ALBA (Greece), SDA BOCCONI (Italy),

Cranfield School of Management (UK), EM Lyon (France), Helsinki University of Technology (Finland), IESE Business School (Spain), Imperial College (UK), INSEAD (France), London Business School (UK), Rotterdam School of Management (Netherlands), Stockholm School of Entrepreneurship (Sweden), WHU Koblenz (Germany).

Once again, the ALBA team made it to the competition finals, for the fourth consecutive time!!!

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**"Contemporary trends in Management" Article Series 2004:** The competition has ended on May 16, 2004. Results have been announced at [www.alba.edu.gr](http://www.alba.edu.gr)

## Triumph of the Greek companies at the European Best Workplaces Competition '04



6 of the 10 winning companies of the Best Workplaces competition are included in the 100 European Best Workplaces list for the year 2004!

The awards ceremony for the European Best Workplaces Competition took place on Tuesday, April 27<sup>th</sup> 2004 in London. MBNA Ireland received the First European Award. One Greek company, **Kraft Foods Hellas** was among the 10 best workplaces in Europe.

The **10 best European workplaces** are the following (alphabetical order).

- Danone (Spain),
- Kanal 5 (Sweden),
- Kraft Foods (Germany, Greece),

- MBNA Ireland,
- Microsoft (Austria, Belgium, Denmark, Finland, France, Germany, Ireland, Italy, Holland, Portugal, Sweden, Gr. Britain),
- Pfizer (Denmark, Finland),
- Technogym (Italy),
- Timpson (Gr. Britain),
- Vorarlberger Kinderdorf (Austria),
- ?What If! (Gr. Britain).

ALBA wishes to congratulate the Greek companies that were included in the top 100 European best workplaces list!

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Summer 2004

Volume 1, Issue 3

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### Special points of interest:

- 2004 EBPY Competition hosted and organized by ALBA
- European Best Workplaces Competition 2004
- Inaugural Lecture of the Tassos Papastratos Research Professorship in Marketing
- Organization Studies improves its international standing
- Interview: Mr Vassilis Konzomanis, VP of the Management Board of EOF

# Academic Programs

## APPLY NOW for the ALBA Programs, Year 2004-2005!

The applications period for the year 2004-2005 has begun! For further information you may visit [www.alba.edu.gr/academic](http://www.alba.edu.gr/academic).

### Application Deadlines:

**MBA:** Apply all year round

**Professional MBA:** September 30, 2004

**MSc in Business for Lawyers:** October 15, 2004

**MSc in Strategic Human Resources Mgmt:** October 7, 2004

**MSc in Finance:** Apply all year round

**Note:** Applications received after the submission deadline may not be reviewed for the current intake, but will certainly be reviewed for next year's intake.

## Invited speakers in ALBA classes! Blending experience with talent!

**June 9th, 2004:** Mr. Mr. Konstantinos Petropoulos, Chairman, P.Petropoulos S.A.: Guest Speaker at the ALBA P-MBA Financial Statement Analysis course.

## ALBA Team: 1st in Greece at the L'OREAL e-Strat Challenge

The L'Oreal e-Strat Challenge is the largest on-line strategy game in the world, and is open to students (both undergraduate and graduate in separate competitions) from anywhere in the world.

The ALBA MBA team achieved an important distinction at this year's L'OREAL e-Strat Challenge 4: it was the 1st MBA team among Greek teams that participated in this competition. The ALBA "ZORBAS"

team ranked 29th globally, whereas it ranked 16th among teams from European universities. The AUEB team that ranked 2nd in Greece was in the 48th place of global rankings. Let's all congratulate the "ZORBAS" team of Dot-sios Panos, Tzedakis Stelios and Vasilopoulos Lykourgos, and wish them all the success in their endeavors!!

## MSc in Finance 1st Class begins in September 2004!

The admissions process for the 1st class of the MSc in Finance has been successfully concluded. Interest for both the full-time and part-time classes was very high and the program attracted participants with exceptional academic background and work experience.

E-mail: [msfinance@alba.edu.gr](mailto:msfinance@alba.edu.gr)

# Executive Development @ ALBA ([exed@alba.edu.gr](mailto:exed@alba.edu.gr))

## Upcoming Seminars

### SEPTEMBER

**Transforming Societies Anonymes (S.A.)** by Pantazis Karamanolis, Ph.D in Law.

September 20, 25, 27 & October 2, 2004

**Strategic Brand Management** by Dr. Klaus Wertenbroch, Associate Professor of Marketing, INSEAD September 23 - 24, 2004

### OCTOBER

**Improving Customer Satisfaction & Service** by Dr. Anirudh Dhebar, Professor of Marketing, Babson College, USA October 15 - 16, 2004

**Managing People** by Dr. Olga Epitropaki, Assistant Professor of Organizational Behavior & Human Resources Management, ALBA

October 21 - 22, 2004

Photo from 'Leadership & Team Effectiveness', with Prof. V. Vroom in action!!!



**LEADERSHIP and TEAM EFFECTIVENESS** in collaboration with Yale School of Management: Concluded on June 2-5, 2004.

This joint Executive Program, held in Heraklion, Crete (Sofitel Capsis Palace Hotel & Convention Center), was a great success! The opening day began with resident Professors H. Tsoukas and O. Epitropaki addressing particular issues concerning leadership in Greece. The days that followed were led by Professor V. Vroom of Yale School of Management, who had the participants immediately engaged in group exercises, thus bringing them together to work as a team. On the last day of the program Prof. Vroom gave each participant a computer analysis on their individual leadership styles.

Managing Young Global Enterprises: MYGLOBE: An Executive Program by

**INSEAD** &



The first module of this unique executive education program, in collaboration with INSEAD, has been concluded. This module focused on the fundamentals of doing business in an increasingly competitive global environment. The participants developed an understanding of the international business environment and the challenges that lie before them. The second module is to be held in Fontainebleau, France on August 23 - 27 Of 2004. During this module the participants' attention will be focused on the key challenges facing young global enterprises. They will present projects on how to handle key business problems associated with internationalism that they're facing and debate the handling of these problems among themselves.

# 2004 European Business Plan of the Year Competition: Successfully hosted and organized by ALBA



The ALBA team proposed the launch, and promotion of LEBERON, a drug treatment for hepatitis that has been developed and patented by “MEDINNOV S.A.”, a company formed by the team members.

All teams were very well prepared and presented their business plans to a panel of judges, consisting of Dimitris G. Mavros (PRC Group S.A. & SPOT THOMPSON S.A.), David Kaye (Kaye Enterprises Limited), Jaap Wertheim (Reitsma Wertheim Partners), Konstantinos Lambrinopoulos (PRC Group S.A.), Leonidas Kassoumis (ALPHA Bank), Philippe Deville (Technicom S.A.), Richard Sudek (angel investor), Spyros Ghikas (METAXA International S.A.), and Ulysses Kyriacopoulos (Federation of Greek Industries Organization & S&B Industrial Minerals S.A.).

The 6 teams that made it to the finals of the competition were (in alphabetical order):

ALBA (Greece)

EM Lyon (France)

Helsinki University of Technology (Finland)

IESE Business School (Spain)

Imperial College (UK)

London Business School (UK)

It is noteworthy that ALBA, Imperial College and London Business School are the only schools that have made it to the competition's final stage for the last four consecutive years.



The ALBA “MEDINNOV S.A.” team during the Questions and Answers session

Judges and participants congratulated the winning team of Sylvain Tillon, Jean-Baptiste Pain, Sandrine Caillat and Vincent Leroux, who have created a company, Lucyf Hair, that has already launched in the market patented hair accessories. Everybody agreed that the EM Lyon business plan was a complete and viable business plan proposal.

**The EM Lyon team has already created a company that has produced and launched patented hair accessories. Their business proposal won the 1st prize.**



The winning team with Mr. Spyros Ghikas from Metaxa International S.A. (on the left) and ALBA's Associate Professor Vasilis Theoharakis (on the right).

The ALBA faculty and staff wish to congratulate all participating teams, and especially the winning team, for their hard work, enthusiasm and commitment.

ALBA would also like to thank:

- Metaxa International S.A. (Grand Sponsor)
- The Emmanuel Kaye Foundation (Sponsor)
- ALPHA Bank S.A. (Sponsor)
- Novo Nordisk A/S (Supporter), and
- Wall Street Journal Europe (Communications Sponsor)

for their support to the 2004 European Business Plan of the Year Competition.

**For more information, you may visit [www.alba.edu.gr/news/index.asp?full=213](http://www.alba.edu.gr/news/index.asp?full=213)**

# Applied Research & International Projects (ARIP)



**Mobile Youth** aims to identify the mobile technologies' usage patterns in the high school to university age segment and is funded by the Greek Ministry of Development. In the framework of the MOBILE YOUTH project a common team of ALBA and AUEB (Athens University of Economics and Business) researchers visited the Ellinogermaniki Agogi Schools for the pilot implementation of the qualitative part of the survey. The actual qualitative research on the mobile technologies usage patterns will be based on the results of this pilot implementation. The main research will be implemented in a number of Greek high schools, lyceums and universities in September.



**THENEXOM** (European Thematic Network for the Excellence in Operations and Supply Chain Management Education, Research and Practice) aims to create a pan-European network of researchers and teachers in the fields of Operations (OM) and Supply Chain Management (SCM) and is funded by the European Commission. Currently a census of the researchers/teachers in the fields of OM and SCM in all European countries is under development. After the completion of the census, a survey of the teaching and research practices in the European countries will be conducted based on a specialized questionnaire. The project's final outcomes include a network of specialized individuals in the field of OM & SCM, and a report identifying common and differing teaching practices in Europe. **ALBA wishes to invite all interested academics of OM and SCM to visit [www.thenexom.net](http://www.thenexom.net) and include their data and contact details in the census section (as username and password please use thenexom and om2004 respectively).** Furthermore, ALBA plans to launch a national network of researchers, teachers and practitioners in the field of OM and SCM in order to enhance knowledge and experience exchange between the different players in the field.



**New Project: Training Program for Georgian Managers – Marshall Plan-** World Bank has assigned to ALBA the training of 40 Georgian managers with the purpose of building on existing knowledge and experience and transforming current developments from the western markets to the Georgian economy. In this framework, ALBA will undertake the training of Georgian managers in ALBA facilities for a period of 1 week, will ensure their placement in a number of Greek companies for a period of 4 weeks, and the continuous mentoring of participating managers for the whole period of their training – internship. Four groups of Georgian managers have already been scheduled to attain the program in the period October '04 – May '05. In the framework of the project, ALBA will organize "Networking and Partnering Forums", with the aim of offering a meeting and networking opportunity to both the participating Georgian managers and the Greek companies, enabling the latter to establish relationships with the emerging Georgian market. ALBA would like to invite interested companies to host managers from Georgia for a period of 4 weeks and/ or wish to participate in the networking forums to contact **Mrs. Zoe Kourounakou, Director, Applied Research & International Projects Dep., tel: 210 -8964531, e-mail: [zkouroun@alba.edu.gr](mailto:zkouroun@alba.edu.gr)**



## BEST WORKPLACES 2004 COMPETITION (continued from Page 1)

As in 2003, 6 of the 10 winning companies of the Greek competition are included in the European list with the 100 Best Workplaces!

The 6 greek companies that are included in the list of the 100 best European workplaces are the following:

Kraft Foods Hellas S.A., Elais S.A, SC Johnson Hellas S.A, Intracom S.A, Novo Nordisk Hellas Ltd, Titan Cement Co.

The 100 Best Companies were awarded by Mr. Robert Levering Founder of the Great Place to Work Institute and author of the book «A Great Place to Work», and by Kim Muller president of Great Place to Work Europe.



Photo from the awards ceremony for the European Best Workplaces Competition which was held on Tuesday, April 27th 2004 in London. From left to right: Mr. Kim Muller, President of the Great Place to Work Europe, Mr. Stephan Becker-Sonnenschein, Director Corporate Affairs, Kraft Foods Deutschland, Mr. Konstantinos Hatziraptis, Administration & HR Director, Kraft Foods Hellas S.A., and Mr. Robert Levering Founder of the Great Place to Work Institute.

# Events

## Past Events

- “The Tassos Papastratos Research Professorship in Marketing” event: May 17, 2004 at AIGLI (see details below)
- Dinner with Professor Aswath Damodaran, for the Alumni of ALBA, INSEAD and LBS (May 20, 2004)
- Event co-organized with the Piraeus Bar Association (May 26, 2004)
- “What can contemporary managers learn from Aristotle” - lecture by Professor Tsoukas exclusively for ALBA Alumni (May 27, 2004)
- ALBA Career Forum (June 1-4, 2004)
- “Best Workplaces: Best Practices”: Special event for ALBA corporate members (June 10, 2004)
- EBPY 2004 Competition (June 17-18, 2004)

To be updated on ALBA events, visit:  
[www.alba.edu.gr](http://www.alba.edu.gr)

## Upcoming Events



- Professional MBA - Presentation for potential candidates: September 15, 2004, at 19:00, NJV Athens Plaza Hotel
- MSc in Strategic Human Resources Management - Presentation for potential candidates: September 20, 2004, at 19:00, NJV Athens Plaza Hotel
- ALBA OPEN DAY: September 22, 2004, at 17:30, ALBA Premises
- MSc in Business for Lawyers - Presentation for potential candidates: September 27, 2004, at 19:00, NJV Athens Plaza Hotel
- Graduation - Fall 2004: October 7, 2004, at 19:00, Athens College Theatre

## Inaugural Lecture of “The Tassos Papastratos” Research Professorship in Marketing

On the occasion of the creation of 'The Tassos Papastratos' Research Professorship in Marketing at ALBA, ALBA and the Tassos Papastratos Foundation co-organized the inaugural lecture of the professors to whom the professorship has been jointly assigned, Dr. Michalis Tsiros, The Tassos Papastratos Research Visiting Associate Professor in Marketing, ALBA, & Associate Professor of Marketing, University of Miami, USA, and Dr. Demetrios Vakratsas, The Tassos Papastratos Research Visiting Associate Professor in Marketing, ALBA, & Assistant Professor of Marketing, McGill University, Canada. The event took place on Monday, May 17<sup>th</sup> 2004, 19:00, at AIGLI (ZAPPEIO) and concluded with a speech by Mr. Olivier Giscard d'Estaing, Former Dean of INSEAD.



Left to right: Prof. Tsiros, Dean Travlos, Mr. De Wilde, Mr. Kyriacopoulos, Mr. D'Estaing, Mr. Ebeoglou, Prof. Vakratsas

## Best Workplaces: Best Practices

On June 10<sup>th</sup> 2004, ALBA organized a special event titled 'Best Workplaces 2004: Best Practices'. The event was held at the ALBA premises **exclusively for HR executives of the ALBA Corporate Members**. During the event, Dr. Olga Epitropaki, Assistant Professor of Organizational Behavior and Human Resources Management & Academic Director of the MSc in Strategic Human Resources Management at ALBA, presented some conclusions and statistical data from the 2004 Best Workplaces Competition. Moreover, HR executives from the winning companies presented their best practices, sharing their valuable experience with their peers from different companies. The executives that presented during this event are (see picture): Mr. Konstantinos Hatziraptis, HR Director, KRAFT FOODS HELLAS S.A., Ms. Tzeni Kotsida, National HR Manager, ELAIS S.A., Ms. Sohpia Thomaidou, HR Director, SC JOHNSON HELLAS S.A., Mr. Michalis Prountzos, HR Director, INTRACOM S.A., Mr. Prodromos Papavasileiou, HR Director-Greece, TITAN CEMENT CO S.A., Mr. Vasilis Vazakas, HR Director, UNILEVER HELLAS S.A., and Mr. Manolis Theodorakis, HR Director, L'OREAL HELLAS S.A.



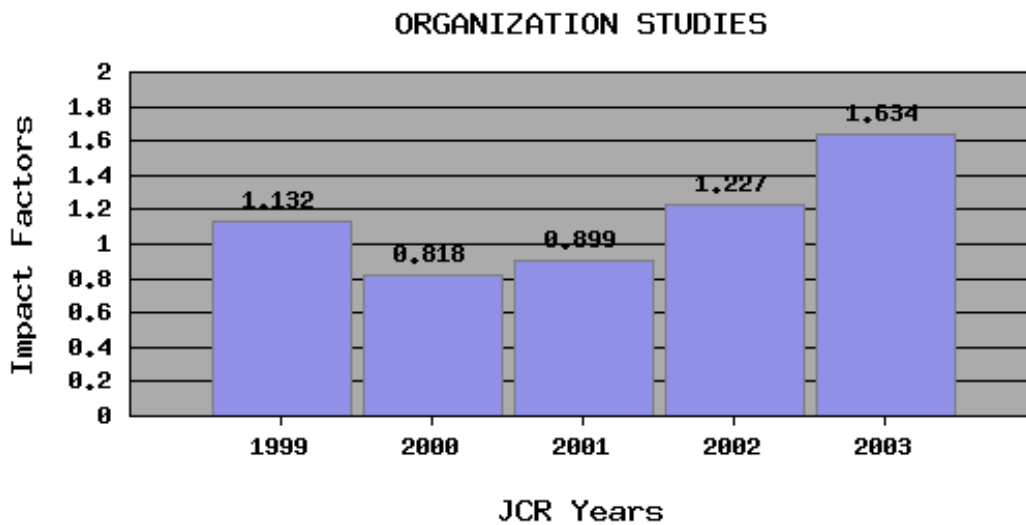
# Organization Studies Improves its International Standing!



*Organization Studies* ([www.egosnet.org/os](http://www.egosnet.org/os)), the leading management and organizational research journal in Europe, since September 1<sup>st</sup>, 2004, is housed at ALBA. Professor Haridimos Tsoukas is the Editor-in-Chief and Sophia Tzagaraki the full-time Editorial Officer. In the latest rankings survey of management journals, *Organization Studies* has made remarkable progress. In the Social Science Citation Index (SSCI) in the Management subject discipline, *Organization Studies* is listed with an impact factor for 2003 of 1.63. This is a very strong position, with the impact factor (the number of citations per papers published) showing impressive growth from previous years and is at its highest in the last five years (please see diagram below).

## OS RANKING

### Five Years Trend



This impact factor places *Organization Studies* in the 12<sup>th</sup> position (up from 20<sup>th</sup> last year) out of 67 journals in Management. *Organization Studies* remains the undisputed top management and organizational research journal in Europe and one of the leading in the world. Indicative of its growing impact and reputation is that other leading journals, widely admired, such as *Harvard Business Review*, *MIT Sloan Management Review* and *Management Science* are all ranked lower than *Organization Studies*.

Since September 1st 2003, *Organizational Studies* is housed at ALBA. In the latest rankings survey of management journals, *Organization Studies* has made remarkable progress...



Editor-in-Chief Professor Tsoukas remarked as follows: "This is excellent news indeed. I will not be happy, however, until *Organization Studies* makes it to the top six management journals in the world. We can certainly do it and a number of new features and editorial policies we have put in place will help us in that respect. For me it is important that some of the top organizational scientists worldwide publish and aspire to publish in the journal. Our selection process is extremely competitive (rejection rate is as high as 85%) and we will continue to build on our strengths to further enhance the reputation and impact of OS. Watch this space for even better news in the years to come".

For further information on *Organization Studies* you may contact:

OS Editorial Officer: Ms. Sophia Tzagaraki,  
E-mail: [osofficer@alba.edu.gr](mailto:osofficer@alba.edu.gr)

# New Knowledge Created at ALBA



"We aspire to be a leading centre of academic excellence in business management in Europe. We are driven by the ambition to contribute to the generation of new knowledge by undertaking state-of-the-art research that is internationally recognized for its quality and is published in the best international academic journals and in books by international publishers" (Excerpt from **ALBA's Mission**)

## ABSTRACTS OF ALBA's FACULTY RECENT PAPERS

**Vasilis Theoharakis** (with G. Hooley), "Organizational resources enabling service responsiveness: Evidence from Greece ", *Industrial Marketing Management*, 2003, Vol.32, p.p. 695 –702.

This article examines the implementation of relationship marketing strategy based on a sample of business-to-business firms operating in Greece. Organizational resources, including a focus on learning and flexibility/adaptation in strategic planning, are demonstrated to be antecedents of effective relationship marketing strategies. The possession of these resources lead to superior customer performance (as measured by customer satisfaction and loyalty) and, ultimately, superior financial performance (as measured by profit levels, profit margin, and ROI). Our results provide support for the development of organizational resources that foster and enable relationship marketing in business-to business environments since such resources are linked with improved firm performance.

**Keywords:** Strategic flexibility; Relationship marketing; Customer responsiveness; Organizational learning

**Kiriakos Vlahos** (with R. E. Curry), "The Effect of Regulatory Regimes and Market Structure on Consumer Adoption of Broadband ", *Proceedings of the ITS Europe Conference* (2003).

This paper presents a simulation model of the consumer adoption of broadband telecommunications used to assess the effectiveness of several regulatory regimes designed to encourage broadband adoption. The model considers the different economic agents of the industry including consumers, telecommunications providers, and a regulatory agency, the interaction of which determines the life cycle of voice-only, dial-up, and broadband technologies. The model is based on an innovative multi-modelling platform that enables the integration of sub-models from different paradigms, such as simulation and optimization. The results of the model provide some important insights. Firstly, they show that properly implemented price caps result in an increase in adoption without hindering investment. Secondly, they show that increasing the market for services is very beneficial. Finally, policies with dynamically changing price caps do not appear to have a large effect on broadband adoption when compared to constant price caps with similar final prices, although they do appear to hurt the provider by decreasing revenues and profits.

## RECENT PAPERS BY ALBA's FACULTY IN LEADING INTERNATIONAL JOURNALS

**Drakopoulou-Dodd Sarah** (with S. Jack and A. Anderson), "Social Structures and Entrepreneurial Networks: A typology of strong ties", *The International Journal of Entrepreneurship and Innovation*, May 2004, 5:2, pp 107 - 120.

**Drakopoulou-Dodd Sarah** (with G.Gotsis), "The Economic Thought of St James and The Jerusalem Love Community", *History of Economic Ideas*, XII/ 2004, 1, pp 7-35.

## ABSTRACTS FROM ALBA's FACULTY RECENT BOOKS

**Nikolaos Mylonopoulos**, (with G. Doukidis and N. Pouloudi), *Social and economic transformation in the digital era*, Idea Group Publishing, December 2003.



The advent of the Information Society is marked by the explosive penetration of information technologies in all aspects of life and by a related fundamental transformation in every form of the organization. Researchers, business people and policy makers have recognized the importance of addressing technological, economic and social impacts in conjunction. For example, the rise and fall of the dot-com hype depended a lot on the strength of the business model, on the technological capabilities available to firms and on the readiness of the society and economy at large sustain a new breed of business activity. However, it is notoriously difficult to examine the cross-impacts of social, economic and technological aspects of the Information Society. This kind of work requires multidisciplinary work and collaboration on a wide range of skills. *Social and Economic Transformation in the Digital Era* addresses this challenge by assembling the latest thinking of leading researchers and policy makers. The book covers all key subject areas of the Information Society and presents innovative business models, case studies, normative theories and social explanations.

The book contains 18 chapters and is divided in 4 sections: **I Social Context and Public Policy, II Trust and Regulation, III Analyzing Innovative Business Models, IV Organizing and managing knowledge work**

# Experience from our Alumni

**We interviewed Mr. Vassilis Kontozomanis (P-MBA 6), Vice President of the Management Board of the National Organization for Medicines (EOF)**



**1. Mr. Kontozomanis, we would like to congratulate you for your recent appointment as Vice President of the Management Board of EOF. What are the main challenges that you face in your current position?**

The National Organization for Medicines (EOF) is a prestigious organization that is committed to promoting public health in Greece and ensuring the effective and appropriate use of phar-

maceuticals. As with most state institutions, EOF is in need of new management and quality control techniques that will improve its efficiency and contribute to the fulfillment of EOF's mission and vision. The ultimate goal and most difficult task is for EOF to meet the needs and expectations of the population. My appointment as the Vice President of the Management Board of EOF presented me with the opportunity and challenge to contribute to the overall operations of the organization. I be-

lieve that we have the tools and we know what needs to be done. There are resources that certainly need to be increased, and at the same time, more optimally utilized. If all this is achieved, there is certainly a strong hope that we will observe significant progress. Political commitment has already been triggered and we all hope that through hard work and resource mobilization, we will manage to reach higher quality and efficiency levels in the procedures of the national pharmaceutical industry and public health care industry.

**2. Your former position was in the Foundation for Economic and Industrial Research. Do you believe**

**"The ALBA P-MBA Program provided me with the technical skills that truly addressed future trends in business, helped me diversify my command of business and facilitated my new career transition..." "**

**that the ALBA Professional MBA has contributed to this extremely successful career path?**

Certainly! Apart from my undergraduate studies in Mathematics and my specialization in health care policy and management, I strongly believe that the ALBA Professional MBA Program provided me with the technical skills that truly addressed future trends in business, helped me diversify my command of business and facilitated my new career transition. The ALBA MBA Program prepared me for the real world application of the knowledge obtained through my education by leveraging group-oriented assignments and by developing consensus building skills and team management in non-hierarchical settings. Moreover, all courses proved to be extremely useful in my current position in EOF. The ALBA Professional MBA Experience assisted me in valuing the unique contribution and personal attributes of my colleagues that consist of the ultimate force for

the realization of what EOF has committed to accomplish for the Greek community.

**3. How developed is medical and pharmaceutical research in Greece? What is of Greek health scientists in terms of the level of education and research compared to health scientists abroad?**

Medical and pharmaceutical research is not developed to its full potential in Greece. However, Greece has many brilliant scientists that are recognized internationally and numerous development studies are performed in our country. It is very important that scientists in Greece are supported on many levels and encouraged to undertake research projects. The government must create the necessary regulatory framework in order to simplify these procedures without jeopardizing the high standards of research.

**4. Corporate Social Responsibility**

**(CSR) is a hot topic nowadays. How important is it for pharmaceutical companies for be socially responsible?**

Business and society are interdependent. The well being of one depends on the well being of the other. Therefore, businesses should consider the economic, social and environmental impact of their activities. CSR is one of the most challenging issues corporate leaders face today since pharmaceutical companies are increasingly required to balance the social, economic and environmental components of their business, while building shareholder value. At the same time companies engaged in CSR are reporting benefits to their reputation and their bottom line, demonstrating in practice that CSR can be mutually beneficial both to the companies involved as well as to society in large.

**Mr. Kontozomanis, thank you very much for your time!**

## The Voice of the ALBA Alumni Association

“Evaluating Synergy and Risk in Acquisitions” was the title of the talk that Prof. Aswath Damodaran gave in May the 20<sup>th</sup>, 2004, to about 120 alumnus and distinguished guests. The event was jointly organized by ALBA and the Alumni Associations of ALBA, INSEAD and LBS and it was a great success. Prof. Damodaran gave us the honor and the pleasure to enjoy one of his exciting lectures on managing successful acquisitions both in financial and managerial terms. We would really like to thank the ALBA staff for their support and energy and of course BSB for sponsoring the event.



Prof. Damodaran during the event.

Our “Learning for Life” series of executive courses concluded this academic year in June 19<sup>th</sup>, with the seminar “Services Marketing” by Dr. Michael Tsiros, Associate Professor of Marketing, University of Miami and the Tassos Papastratos Research Visiting Associate Professor in Marketing, ALBA. The seminar was about understanding the uniqueness of services and using marketing research to focus on the consumer and to build relationships.

The ALBA Alumni Association binds to its promise to continue organizing these executive seminars, following the request and the appreciation of its members. The Association is now in the process of planning for the fall 2004 with seminars in various management areas.

Until then, we would like to wish everybody to have a resting summer holiday and to assign some time for the Olympic Games being held in our country this year as we all have to contribute to this idea in any way we can.

Its our wish for the best games ever!!!



Contact the ALBA Alumni Association:



E-mail: [aaa@alba.edu.gr](mailto:aaa@alba.edu.gr)

Online ALBA Alumni Community:

<http://alumni.alba.edu.gr>

## The ALBA Insider

### ALBA rewarded for the Blood Drive

In our previous issue, we informed you on ALBA's 1<sup>st</sup> Blood Drive which took place on January 20<sup>th</sup> 2004 at the ALBA premises and was organized in cooperation with the LAIKO NOSOKOMEIO. It is important to note that ALBA has been rewarded by LAIKO NOSOKOMEIO for this initiative. We plan to organize similar initiatives in the future.



ALBA's reward

### ALBA's working schedule during August

Due to the Olympic Games, and especially the “Triathlon” that will take place next to the ALBA premises, ALBA will remain closed during August 2004.

However, **phone calls will be answered and mail will be collected during the entire month (August)**. The ALBA faculty and staff would like to wish everyone **Happy Holidays!!!**





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Athens Laboratory of Business Administration

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

**Please send us your news, comments and suggestions !**

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**NOT-FOR- PROFIT EDUCATIONAL ORGANIZATION OF GRADUATE STUDIES IN BUSINESS ADMINISTRATION**

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Executive Development Programs	<a href="mailto:exed@alba.edu.gr">exed@alba.edu.gr</a>
Applied Research & International Projects	<a href="mailto:appliedresearch@alba.edu.gr">appliedresearch@alba.edu.gr</a>
Communications & Corporate Relations	<a href="mailto:communications@alba.edu.gr">communications@alba.edu.gr</a>
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