



APPLY NOW at the Hellenic Bank Association - ALBA new MBA in Banking!



The **Hellenic Banking Institute** of the **Hellenic Bank Association** and **ALBA** proudly introduce new **MBA in Banking**, exclusively for bank executives.

The MBA in Banking has been especially designed for Bank executives who wish to succeed in the increasingly demanding business environment. The Program has a two-year duration; classes will be held in the evenings or during the weekends (on Saturdays).

The Program starts in March 2005 and the Applications Period has already

begun.

The typical participants are Employees of Banking Institutions in Greece, at least 26 years old, with a University degree and a minimum of three years of work experience. A very good command of the English language is necessary as well as good communication skills, team spirit and leadership potential.

For information you may contact **Ms K. Nolka, Hellenic Banking Institute, tel: 210-3386407**, or **Ms M. Georgiou, ALBA, tel: 210-8964531**, or visit:

www.hba.gr or www.alba.edu.gr

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Inside this issue:

Academic Programs	2
Executive Development	2
Applied Research & Intl Projects	4
ALBA Events	5
New knowledge at ALBA	6-7
Experience from our Alumni	8
The ALBA Insider	9
Alumni on the Move	9

FAMILY ENTERPRISE and **MYGLOBE**: Two innovative Executive Development Programs for contemporary managers. **More in page 2**

IT Professionals: Measure your Employability!



The first research in Greece in the IT Sector!

For the first time research teams from Universities, Schools of Management and training organizations in 7 European countries get together in order to measure employability and other aspects of IT professionals working life. In Greece more than 250 companies from the IT sector and 1200 from other industries have been invited to participate in the Indic@tor study coordinated by ALBA.

The focus of the Indic@tor project is the measurement and enhancement of employability for IT professionals within European SMEs and is funded by the EC DG Information Society Technologies. IT professionals and

their supervisors in Germany, Greece, Italy, the Netherlands, Norway, Poland, and the UK, can easily access and fill in an online questionnaire and get an immediate feedback report on their employability. If you are currently employed or hold a management position in an IT company or work in the IT department of any company in any sector and you are interested in participating in the Indic@tor study, please contact **Ms Zoe Kourounakou, e-mail: zkouroun@alba.edu.gr, tel: 210 8964531** or follow the link www.indicator-ict.com. You will be provided with a user name and password in order to fill in the questionnaire. The final survey results will be published in April 2005.

Special points of interest:

- Hellenic Bank Association - ALBA MBA in Banking
- Indic@tor Project
- New Library Services to our Students
- Family Enterprise: A New Executive Development Program
- MYGLOBE: INSEAD - ALBA cooperation for the 2nd consecutive year
- Research on Mobile Telephony - interview with Dr. N. Mylonopoulos
- Interview with Ms Tonia Kouka, Assistant OMD Manager at PepsiCo Intl

Academic Programs

3 new Program Classes started!

New Classes for the year 2005 have begun for three ALBA Programs: the Professional MBA (P-MBA 10 with 74 students), the M.Sc. in Business for Lawyers (LAW 6 with 29 students), and the M.Sc. in Strategic Human Resources Management (S-HRM 3 with 30 students). Also, it is noteworthy that this year we have public sector executives with scholarships in the P-MBA program. Let's all welcome all students to the ALBA family and wish

them to make the most of the ALBA experience!!!

ALBA Students: Take advantage of our Library Services!

As you might know, ALBA Library has subscription to a database called **Business Source Premier**. This database provides full text for nearly 7,600 scholarly business journals and other sources, including full text for more than 1,100 peer-reviewed business publications. Coverage includes virtually all subject areas related to business. This database provides full text (PDF) for more than 350 of the top

scholarly journals dating as far back as 1922. We are very pleased to inform you that, from now on, **you can have access to BSP remotely** (from your office, house, etc.), giving you the ability to use it, outside ALBA hours, for educational purposes. For your password and user ID, please contact our Librarians. Please note that **Swetswise** (<http://www.swetswise.com>) and **ScienceDirect** (www.sciencedirect.com) are still accessible via IP address inside ALBA facilities (for the time being).

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

Upcoming Seminars

MARCH

Finance for Non-Finance Managers by Dr. Andreas Charitou, Professor of Finance & Accounting, Department of Public & Business Administration University of Cyprus

March 3 – 4, 2005

Business Dynamics by Dr. Kostas Triantis, Professor of Industrial and Systems Engineering, Director of Systems Engineering and of the System Performance Lab, Virginia Tech, USA

March 7 – 8, 2005

Creativity & Innovation: Ideas Are Free

by Dr. Alan Robinson
Professor, Department of Finance & Operations Management, ISENBURG School of Management, University of Massachusetts, Amherst, USA

March 10 – 11, 2005

Project Management

by Dr. George Hadjinicola,
Associate Professor of Operations Management
Department of Public & Business Administration
University of Cyprus

March 17 – 18, 2005

A Customized Program for NOVO NORDISK A/S executives from 7 countries!

The 3rd module of the tailor-made educational program "Executive Management Program in Business Studies" for Novo Nordisk executives will be held on April 4-14, 2005 at ALBA facilities. The curriculum includes:

- Human Resources Management, Dr. Olga Epitropaki
- Business Ethics, Dr. Richard Nielsen
- Strategy, Dr. Loizos Heracleous
- Business Plan, Mr. Robert Hopley

The program is organized by the Regional Office North Africa & Gulf of Novo Nordisk for 18 managers from Egypt, Algeria, Gulf, Morocco, Russia and South Africa and 1 manager from Greece.

FAMILY ENTERPRISE

This Family Enterprise Program seeks to provide professional development opportunities, which deliver concrete practical skills for preserving, strengthening and expanding the family enterprise. The Program is offered in 5 two-day workshops: a) **The Dynamics of the Family Enterprise, February 2005**, b) **Managing and Planning Succession, April 2005**, c) **The Greek Legal and Fiscal Environment, June 2005**, d) **Relationships and Culture, October 2005**, and e) **Strategic Management for the Family Enterprise, December 2005**. For information you may contact the Executive Development Programs Department.

Managing Young Global Enterprises: MYGLOBE: An Executive Program by



Drawing on our complementary strengths, INSEAD, ALBA and our other partner schools from across the globe offer a unique executive education program that provides, for the 2nd consecutive year, a learning opportunity specific to Greek and Balkan firms and the chance to **transform yourself into a globally successful organization**. The Program is offered in two modules; the first will be held at ALBA, Greece, in April 2005, and the second at INSEAD, Fontainebleau, France, in June 2005. For further information, you may contact **Ms M. Georgiou, tel: 210-8964531, e-mail: exed@alba.edu.gr**

Interview with Dr. Nikos Mylonopoulos, Assistant Professor of Information Systems



We interviewed Dr. Mylonopoulos concerning ALBA's research in Mobile Telephony, including an ALBA MBA Field Consulting Project that he supervised.

1. Dear Professor, what is the matter with mobile phones? Why is it an important topic for research?

Mobile telephony is the fastest growing high tech industry and the one with the most profound penetration and impact in society all over the world. In most developed countries the diffusion of mobile telephones has proceeded faster than the Internet and has already reached saturation, near or even above 100%. In developing countries mobile telephony has met much greater acceptance than the Internet and is already giving the people more opportunities for work and improved quality of life.

Mobile telephony is not just an evolutionary step from the traditional telephone. With the deployment of high speed mobile networks such as 3G and the proliferation of value added services (such as mobile TV, interactive content, etc) the mobile industry emerges from the convergence of telephony, the Internet, and the entertainment and media sectors. It is the offspring of the cross fertilization of diverse technologies, business models and innovations taking place across several industries. The mobile device may be a portable computer, a gaming machine, a messaging device, a multimedia player, and a fashion accessory. Although most of us still use it just to talk, for large and growing segments of consumers it is anything but a phone. Youngsters in Greece use it for texting, professionals in the US use it for email, and people in East Asia use it for content services. This is why we tend to talk increasingly of 'mobile business' rather than 'mobile telephony'.

The implications for companies and whole industries are profound. Microsoft is now Nokia's biggest competitor. Established mobile operators compete not only on price but increasingly in the distinctiveness of their content platforms (compare, for example, the merits and weaknesses of Vodafone Live!, TIM Imagine and iMode). However, the fastest growing mobile operator in the US, UK and Australia is Virgin Mobile: apart from their brand, their key asset is not the cellular network (they don't own any); it is exclusive rights to premium content (mainly music, video clips and photos) from popular artists. Disney is rapidly following suit.

Mobile business has become so important because of its tremendous impact in people's lives. The mobile device is a personal and, indeed, intimate object that sustains social connectivity across space and time it is we have ready to hand access to friends, family, colleagues and others. As a result, by using the mobile phone we break the distinct identities of time and space. Work time at a meeting is fractured (or made interesting!) by messages from a partner. Quality time with family is shattered by the urgent call from work.

Dead time in traffic is given meaning by mending neglected friendships. Further, we often choose to say something by means of a short message instead of engaging in conversation. Sometimes a missed (unanswered) call will do just as well. The extent to which we have all assimilated the mobile device into our daily social routines is quite remarkable. It is even more so once we realize that this has happened over a relatively short period of time and that we don't ever reflect on the extent to which the mobile phone has penetrated our lives. More than most other personal items, the mobile phone is an extension of our body.

2. Can you please describe the purpose of your research? Why was the research important?

Over the past few years we have been undertaking various initiatives to study aspects of mobile business. Last summer a team of ALBA MBA students, as part of their Field Consulting Project, undertook to study the impacts of mobile telephony in Greece, on behalf of Vodafone. The team was made up of Emmanuela Stamiris, Spyros Tatakis, Stelios Tzedakis, Dimos Vassilopoulos and Lykourgos Vassilopoulos. Their purpose was threefold. First, to calculate the impact of the mobile telephony sector on the Greek economy in terms of value creation and employment. Second, to assess the impact of the corporate use of mobile telephony to the work environment. Third, to analyze the social implications of the use of mobile phones, in particular among adolescents.

The team calculated the contribution of the mobile sector to the net nominal domestic product in 2003 to be 2,65% or 3,7bn Euros, up from 1,37% and 1,5bn respectively in 2000. In addition, this industry supported over 28.000 jobs in Greece in 2003. These figures include imports, infrastructures, equipment and accessory sales, value added services, complementary goods and services, as well as end-user consumption (airtime). These are impressively large figures, comparable to the largest sectors of the Greek economy.

By means of an email questionnaire to companies of all sizes throughout Greece, the team found that mobile telephones have contributed significantly to greater flexibility in collaborative work and have improved the productivity in certain categories of employees such as salespeople. Companies value low pricing schemes, quality of service, regular upgrades, data services, and virtual private telephone exchange services.

Finally, team members visited three summer camps to ask a total of 324 youngsters of 12 to 18 years of age how much they use and what they think of their mobile phones. Almost all of them had a mobile phone and were using it quite heavily. Short text messages and missed (unanswered) calls are the most popular uses. This is explained in terms of

Continued in page 6

Applied Research & International Projects (ARIP)



BEST WORKPLACES 2005 COMPETITION - Time for Evaluation

The companies' evaluation has already started. ALBA's evaluators under the supervision of Dr. Olga Epitropaki assess the material sent by the companies based on the GPW model and the criteria used by all countries.

ALBA's evaluation will be the 1/3 of the total company score. The 2/3 of the score will be based on the employees' questionnaires which are processed in Denmark. The results will be available at the end of February and KATHIMERINI will publish and promote the top 20 list in March 2005.

ALBA ENTREPRENEURSHIP GUIDE

The ALBA ENTREPRENEURSHIP GUIDE 2005, with all the latest developments in the field of new business founding, formation and funding in Greece, will be available by the end of March at the web site:

<http://www.alba.edu.gr/r&d/other/>, in order to download the full document.

The ALBA ENTREPRENEURSHIP GUIDE was first published in 1999 and it is updated annually by ALBA's Applied Research & International Projects Department, in order to include the latest developments in the field. It is part of ALBA's effort to cultivate the entrepreneurial spirit among its students and alumni, and enhance the entrepreneurial activities in the Greek economy.



ΟΔΗΓΟΣ ΝΕΩΝ
ΕΠΙΧΕΙΡΗΜΑΤΙΩΝ
2004

Βουλογαυμένη
Μάρτιος 2004

The last issue of the ALBA Entrepreneurship Guide was sent to many company executives and university students all over Greece, at their request.

For information related to the Guide, you may contact **Mr. Aristotelis Alexopoulos**
tel: 210 8964531, e-mail:
alexopo@alba.edu.gr



EU WORKCLIMATE – ALBA in a new research project

A new pan-European comparative study of work climate: A framework for improving the industrial relations scene at the plant level was launched on January. The fundamental aim of the EU-Workclimate project is to conduct a comparative analysis amongst 15 member countries based on standardized data pertaining to employment conditions supplied by the Great Place to Work Europe. Another aim of this project is to use the results of the study as a platform for exchanges of opinions and experiences between some principal social actors and heads of European companies in the field of industrial relations with the purpose of exploring benchmark models in industrial relations and guidelines for developing future frameworks for optimizing working climate in Europe.

The consortium consists of: ESADE (E), GPW Europe (DK), Vlerick Leuven Gent Management School (B), GPW Netherlands (NL) and ALBA. ALBA will assist in establishing a common conceptual model that best adapts to the research objectives and will also identify and specify the multiple linkages in the research model, introducing specific hypotheses pertaining to all the variables in the fifteen European countries. Another task of this project is to diagnose and analyze the training needs: participating in group meetings, and obtaining information at the national level and to supervise and interpret the data analysis from 15 European countries. Finally, ALBA will cooperate with the rest of the partners in European activities (workshops, seminars) in order to disseminate the results of the study. The first meeting was held in Barcelona in ESADE where Dr. Olga Epitropaki participated.

For further information on Applied Research & International Projects you may visit

<http://www.alba.edu.gr/R&D/>



Events

Past Events

- **'The Philosophy of the Open Society Today':** Event on the occasion of The Letters Day (please see details below)
- **Entrepreneurship International Conference:** Co-organized by ALBA, the Federation of Greek Industries, the Hellenic Management Association and the Entrepreneurship Club on November 9, 2004, at the Athens Concert Hall
- **'Embrace the New Meaning of Marketing': 3rd Marketing Directors Forum,** organized by BOUSIAS COMMUNICATIONS on December 10, 2004 with the Academic Coordination of ALBA
- **Invited Speakers** in the Full-time MBA Entrepreneurship Class:
 - Mr. Fanis Rigas, Sales Manager, SOCIETY OF SYNERGY S.A., on January 20, 2005
 - Mr. Evangelos Raptis, Manager, ALPHA VENTURES, on January 24, 2005

Upcoming Events

- **CRM Innovation Forum:** Organized by SAP Hellas S.A. with the Academic Coordination of ALBA, on February 15th 2005. For further information you may visit: www.sap.com/greece/crm05

Special Price for ALBA Students: € 130 plus VAT
Special Price for ALBA Alumni: € 180 plus VAT

- **'APOKRIA' Party for ALBA Alumni:** On Friday, March 4 2005, at ROYA (22 Lepeniotou Str., Psiri). Entrance fee (includes 1st drink): € 12
- **Meet the Architects of Management Excellence Lecture Series:** Speech by Mr. Konstantinos Mitropoulos, President of the BOD, KANTOR MANAGEMENT CONSULTANTS S.A., on February 7, 2005, 17:30, at ALBA
- **Invited Speakers** in the Full-time MBA Entrepreneurship Class:
 - Mr. Stefanos Xenakis, Managing Director, INKAM Ltd, on February 3, 2005
 - McKinsey executives on February 10, 2005
 - Dr. Pavlos Panayotakos, Investment Manager, IVEN S.A. on February 15, 2005
- Mr. Stefanos Spyriounis, Business Solutions Specialist, ORACLE HELLAS S.A., **Invited Speaker** in the P-MBA Enterprise Information Systems Class on February 2-3, 2005

Special Event on the Occasion of 'MYGLOBE'

Managing Young Global Enterprises: MYGLOBE, the innovative executive program co-developed by INSEAD and ALBA, is offered again this year. On this occasion, ALBA organized a GALA DINNER on Thursday, January 27, 2005, 19:30 pm, at the Hilton Hotel (Athens).

The Guest Speaker was Prof. AMITAVA CHATTOPADHYAY, The L'Oréal Chaired Professor of Marketing Innovation & Creativity, INSEAD, and Program Director of MYGLOBE and the topic of his speech was "Managing Brand Contacts to Optimize Brand Experience". The event was attended by more than one hundred executives from a wide range of Greek and multinational companies

The event was sponsored by



Left to right: Dr. Kostas Axarloglou, Dean Travlos & Professor A. Chattopadhyay

The "Day of Letters" Event

The "Day of Letters" event is organized by ALBA on an annual basis. This year, ALBA organized an interesting lecture, on January 31st 2005, at IONIKO KENTRO (Plaka).

The speaker was **Dr. Dimitris Dimitrakos, Professor of Political Philosophy at the University of Athens**, and his lecture was titled 'The Philosophy of the Open Society Today'.



Professor Dimitrakos during his lecture

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

Christos Cabolis (with Arturo Bris), "The Value of Investor Protection: Firm Evidence from Cross-Border Mergers", working papers series of Yale International Center for Finance: Yale ICF Working Paper No. 04-32 Vol. 30, 4, Summer 2004.

International law prescribes that in a cross-border merger where the acquiror buys 100 percent of the target, the target firm becomes a national of the country of the acquiror. Among other effects, the change in nationality implies a change in investor protection, because the law that is applicable to the newly merged firm changes as well. Therefore, cross-border mergers provide a natural experiment to analyze the effects of changes—both improvements and deteriorations—in corporate governance on firm value. We construct measures of the change in investor protection induced by cross-border mergers in a sample of 506 acquisitions from 39 countries, spanning the period 1989 to 2002. We find that the announcement effect of a cross-border merger for the target firm is higher—relative to a matching, domestic acquisition—the better the shareholder protection and the accounting standards in the country of origin of the acquiror. This result is only significant in acquisitions where the acquiror buys 100 percent of the target, and therefore where the nationality of the target firm changes. In addition, this result is only significant when the acquiror comes from a more-protective country, which suggests that target firms avoid adopting weaker protection via private contracting. Interestingly, we do not find a symmetric effect on the acquiror's return. All in all, we present evidence that the transfer of better corporate governance practices through 100 percent cross-border mergers is positively valued by markets with weaker corporate governance.

Nikos Mylonopoulos (with G.I. Doukidis): "Mobile Business: Technological Pluralism, Social Assimilation and Growth", *International Journal of Electronic Commerce*, Vol.8, Issue 1, pp. 5-22, Fall 2003

The prevailing definitions of mobile business do not effectively capture the observed phenomena. They are also restrictive in terms of the research questions and implications that can be drawn from them. This paper asks how mobile business should be defined if we are to develop scientific theories that transcend the rapidly changing practice. Next, it describes a research program that would be appropriate given the proposed definition, offering a scenario-planning project as an example. Finally, it introduces the papers in this special issue, illustrating the relevance of the proposed approach.

Interview with Dr. Mylonopoulos — continued from page 3

the obvious cost advantages of these uses and the limited budget of adolescents. At closer inspection however, we make some more complex observations. Adolescents are prepared to spend their entire pocket money on calling cards (most have prepaid contracts) and the total spending, though it varies widely from one person to another, is comparable to adult mobile spending. Moreover, and in my opinion more importantly, texting and missed calls do not limit or de-personalize communication as it is often thought. Quite on the contrary, youngsters can be very expressive and are able to engage actively in highly complex and involving social networks simply by brief texting and call signaling. These methods of communication are effective only with social relations that are maintained through close and regular face-to-face contact. Weak bonds lack the shared context which is necessary for such 'economizing' methods to convey any meaning.

Apart from this study, the Applied Research and International Projects department of ALBA is leading a large scale project, funded by the Greek Ministry of Development, to study the impacts of mobile telephony to young people aged between 12 and 22 years old. The project which is titled 'Mobile Youth' is carried out in collaboration with Leo Burnett, Lambrakis Research Foundation and the Athens University of Economics and Business. Over the past 6 months we have collected hundreds of pages of a total of over 80 interview transcripts with young people from various parts of Greece. The reason for targeting this age group is that the younger ages have little or no experience of life without the mobile phone (we have found that kids acquire their first mobile at an increasingly earlier age, currently at about 10 years of age). Furthermore they are more adept at changing their individual and social behaviors to exploit the 'mobile way of living'. Whereas to most adults the mobile is just a phone without the cord, youngsters are not restricted by any such preconception. As working professionals in 5 to 15 years from now, this mobile generation is expected to revolutionize the work environment in business. The results which are just starting to come out are fascinating. Currently we are preparing for a telephone survey of a large representative sample from all over the country.

Thank you very much for your time!

New Knowledge Created at ALBA (continued)



RECENT PAPERS BY ALBA FACULTY IN LEADING INTERNATIONAL JOURNALS

Haridimos Tsoukas (with A. Ballas), "Measuring nothing: The case of the Greek National Health System", *Human Relations*, 57/6, pp.661-690, 2004

Haridimos Tsoukas (with R. Chia), "Everything flows and nothing abides: Towards a rhizomic model of organizational change, transformation and action", *Process Studies*, 32/2, pp. 196-224, 2004

Vasilis Theoharakis (with Chrysochoidis G.), "Attainment of Competitive Advantage by the Exporter-Importer Dyad: The Role of Export Offering and Import Objectives.", *Journal of Business Research*, 57 (4), pp. 329-337, 2004

Christos Cabolis, "Corporate Governance Convergence Through Cross-Border Mergers: The Case of Aventis", *ECGI - Finance Working Paper No. 56/2004; Yale ICF Working Paper No. 04-41* .

Olga Epitropaki (with Hogg, M. A., Martin, R., Mankad, A., Svensson, A., & Weeden, K.), "Effective leadership in salient groups: Revisiting leader-member exchange theory from the perspective of the social identity theory of leadership", *Personality and Social Psychology Bulletin*, 2004

Olga Epitropaki (with Martin, R., Thomas, G., Charles, K., & McNamara, R.), "The role of Leader-Member Exchanges in mediating the relationship between locus of control and work reactions", *Journal of Occupational and Organizational Psychology*, 2004

Nikos Mylonopoulos (with I. Sideris), "A participative simulation game in mobile business strategy", *International Journal of Information Technology Education*, Vol. 1, No. 1, Forthcoming, 2004

Ilias Visvikis (with M. Kavussanos), "Market Interactions in Returns and Volatilities between Spot and Forward Shipping Markets", *Journal of Banking and Finance*, 28 (8), pp. 2015-2049, 2004

Ilias Visvikis (with M. Kavussanos and R. Batchelor), "Over-the-Counter Forward Contracts and Spot Price Volatility in Shipping", *Transportation Research – Part E, Logistics and Transportation Review*, 40 (4), pp. 273-296, 2004

Ilias Visvikis (with M. Kavussanos and D. Menachof), "The Unbiasedness Hypothesis in the Freight Forward Market", *Review of Derivatives Research*, 7(3): 241-266, 2004

Ilias Visvikis (with R. Batchelor and A. Alizadeh), "The Relation between Bid-Ask Spreads and Price Volatility in Forward Markets", *Derivatives Use, Trading & Regulation*, 2004

NEW BOOKS BY ALBA FACULTY

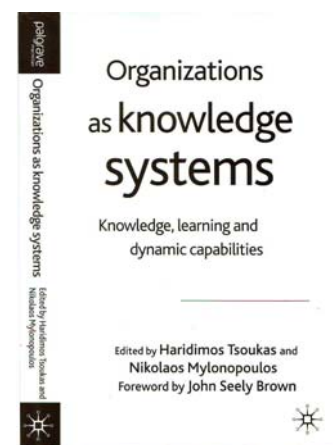
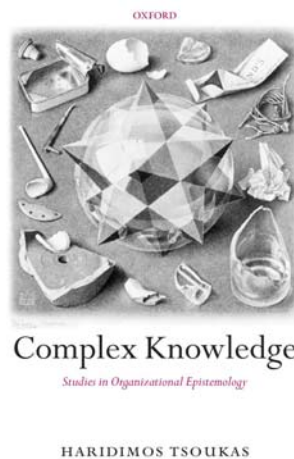
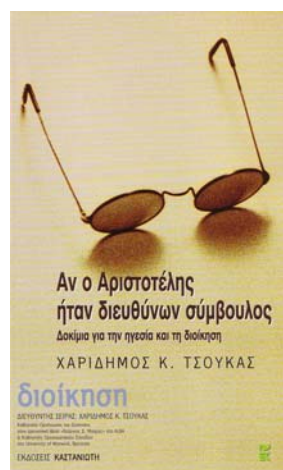
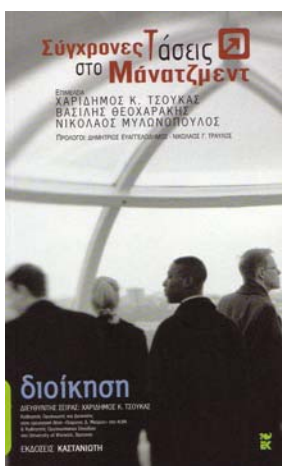


Haridimos Tsoukas, Vasilis Theoharakis and Nikos Mylonopoulos, "Contemporary Trends in Management, KASTANIOTIS, 2004 (in Greek)

Haridimos Tsoukas, "If Aristotle was a CEO", KASTANIOTIS, 2005 (in Greek)

Haridimos Tsoukas, "Complex Knowledge: Studies in Organizational Epistemology", Oxford: Oxford University Press, 2005

Haridimos Tsoukas and Nikos Mylonopoulos, "Organizations as Knowledge Systems: Knowledge, Learning and Dynamic Capabilities", Palgrave Macmillan, 2004



Experience from our Alumni

We interviewed Ms Tonia Kouka (S-HRM 2), Assistant Organizational Management Development Manager at PepsiCo Intl.

1. Dear Ms Kouka, since you have recently graduated from the ALBA MSc in Strategic Human Resources Management Program, we would like to welcome you in the ALBA Alumni Community. Can you please describe your role and responsibilities at your current position?

An Assistant Organizational Management Development Manager is responsible for the recruitment and selection as well as the implementation of PepsiCo Core training programs and development action plans for Sales and Offices employees. Additionally as a member of the HR team I'm responsible to facilitate all HR Core processes



such as People Planning, Performance Management, Organizational Health Survey and 360 degrees feedback.

The most challenging part of the HR field is to deal with the changes that take place in the workplace of today and tomorrow, to offer opportunities both to gain insight into the basic processes of human behavior in the important domain of work and to contribute to making organizations both more productive and humane.

Being part of the HR team is not domination, but the art of persuading people to work toward a common goal. And, in terms of managing their own career, there may be

nothing more essential than recognizing people's deepest feelings about what they do and what changes might make them truly satisfied with their work. On this basis, developing and maintaining organizational competitiveness, developing leaders of tomorrow and the workplace wellness is between the main challenges that the HR team has to face.

2. How developed is the HR field in Greece? What is the level of education and research of Greek HR professionals compared to their colleagues abroad?

The development of HR in Greece is rather tardy but stable compared to other fields. The parameters that will improve the role of HR professionals as equal members of the senior management team will be

"The Msc in Strategic HR Management definitely provides the edge for success in a rapidly changing business environment that demands well-rounded, smart, flexible and effective business leaders."

provided by the continuous refreshment that will come up from members with prior experience in companies or multinational organizations with advanced HR department. In these cases companies have acknowledged the role of Human Resources Manager as an equal partner that supports company's success. During the last decade we have noticed that more and more people are interested in advancing their knowledge on HR issues. This happens because over the years companies have learned an important lesson: Brands are important but people drive company's performance. Company's success depends on its ability to attract, retain and develop outstanding people.

3. Which of the HR practices are the ones that make the difference in the employees' commitment?

PMP is an integral part that provides a clear line of sight between the Annual Operating Plan and the employee's goals and actually presents how the business operates. With this process each employee becomes a part of the bigger picture of the organization. PMP also drives performance improvement. It defines employee's development objectives and plans

so that each employee can grow his/her skills, knowledge and breath of experience. PMP supports employee's professional and leadership advancement and links it to the growth of the company. Everyone wants to make a difference in work and everyone wants to be rewarded for a job well done. This practice really provides the framework to do that. PMP cycle covers three stages: Objectives setting and Performance & Development Review, Development Action Plan and People Planning.

PMP is crucial to enhance people's commitment as it sets clear expectations of how people should get results, it provided a basis for personal development and presents a clear framework for coaching and feedback. Empowerment helps drive success, and with success comes reward. Employees are the greatest factor in the success of each company. Their hard work, dedication and resourcefulness enable each company to compete effectively, serve the needs of customers and deliver the results that the investors expect.

Companies should understand that even the greatest brands and plans in the world won't succeed without empowered people to steer those capabilities and resources in meaningful

ways.

4. Did your studies at ALBA provide you with the necessary skills and knowledge in order to be able to face the challenges in HR, one of the fastest growing fields in business internationally?

The MSc in Strategic HR Management definitely provides the edge for success in a rapidly changing business environment that demands well-rounded, smart, flexible and effective business leaders. ALBA is a school that has obtained the 13-year-old gold standard of accreditation. It uses experienced and highly qualified faculty who prepare you for the rapidly expanding global marketplace and the specialized challenges you will face. This MSc is a highly interactive and thoroughly integrated program based on the needs of the people who wish to obtain a career in the HR field. It certainly develops the HR executives who wish to act as business partners in a fast growing and demanding business environment.

Ms Kouka, thank you very much for your time!

The ALBA Social Responsibility Committee

shAring
Love
emBracing
Action

In the beginning of December 2004, and after the Dean's initiative, **ALBA's Social Responsibility Committee was created!**

The first activity that the Committee undertook was the collection of money for a charitable purpose. The activity took place during our Christmas party (23/12/2004). With the ALBA family's *lovely, caring and sharing spirit* we managed to gather a substantial amount of money, which was used to provide support to a family with health and financial problems

At this instance we would like to re-

mind you all, that as we welcome your feedback and your ideas, we plan to run an internal survey in the very near future. This survey will provide the ground and the opportunity for everyone to express their ideas about general social responsibility issues.

... and a final point:

As Social Responsibility is not only about donations (donations are in fact a small but important part of it), but about *'giving' to all of an organisation's stakeholders* (ranging from an organisation's employees to the wider society within

which an organisation operates), we

look forward to and work towards the organisation of other types of events and activities.

Hence, more of Social Responsibility in due time.

The Social Responsibility Committee

New Year Celebration!

The ALBA faculty and employees welcomed the New Year at a special event organized on January 28, 2005 at a restaurant with live music. The event was a great success, as it gathered almost every member of the ALBA family in a fun and pleasant night. Happy New Year to everyone!



Left to right: Mr. Ioannou, Dean Travlos, Mr. Ebeoglou & Ms Synodinou

ALBA Alumni on the Move

- Constantine Moumouris from TIM S.A. to Gr. Sarantis SA, as Assistant Brand Manager
- Aris Michalis from Friesland Hellas SA. to Hellenic Shipyards SA as Human Resources Director
- Latinos Stefanos from Compact SA to Attiki Gas Supply Co SA as Retail Sales Supervisor
- Nikolas Arachovas from S&B Industrial Minerals SA to Coca - Cola HBC SA as Financial Services Analyst
- Maria Bletsa from MELISSA-KIKIZAS FOOD PRODUCTS SA to DIAGEO HELLAS SA in Trade Marketing Dept
- Koutrakis Ioannis from Coca Cola Hellas SA to MICROSOFT HELLAS A.B.E.E. as Human Resources Manager
- Kosmas Nikolaidis from McKinsey&Company to FrigoGlass Group as Planning & Reporting Supervisor
- Kostas Litos from ELAIS OLEAGINOUS PRODUCTS SA to CHIPITA INTERNATIONAL SA as Marketing Manager Central & East Europe

The ALBA Insider

EQUIS Progress

EQUIS is the leading international system of quality assessment, improvement, and accreditation of higher education institutions in management and business administration. Its fundamental objective, linked to the mission of EFMD, is to raise the standard of management education worldwide. EQUIS has established its prestige and recognition worldwide. In its first seven years of existence, EQUIS has accredited 79 institutions in 27 countries.

Ms. Eleni Scondra-Elliott, who has worked extensively in quality environments and projects, and has had Six Sigma and EFQM training, has recently joined the ALBA family and will be responsible for the EQUIS accreditation project.

ALBA welcomes two new Faculty Members!

Two new members have joined the ALBA Faculty since January 1, 2005: Dr. Christos Cabolis, Assistant Professor of Economics and Finance, and Dr. Ilias Visvikis, Assistant Professor of Finance, who specializes in Shipping Economics.

Let's welcome both of them and wish them all the best!

You may find more information at www.alba.edu.gr/faculty



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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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