

# ATHENS UNIVERSITY of ECONOMICS & BUSINESS mbainternational

# Third Communication on Progress Report

# **Corporate Social Responsibility**

**July 2010** 







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#### **Contact Information**

We invite all readers of these pages to contact us for discussing and collaborating around issues related to Corporate Social Responsibility.

MBA International Program

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#### 1. Introduction and Overview

Since pioneering, in 2005-2006, an explicit focus on Corporate Social Responsibility (CSR) in the Athens University of Economics and Business by introducing in the MBA International Program courses related to CSR and Corporate Governance, and joining the United Nations Global Compact, a substantial development towards specific CSR practices and a sensible shift in mindset has been observed in the corporate world. In the current economic turmoil, it is of utmost importance that CSR achievements are pursued and that new, more "intelligent" business models are developed. Green development and innovation is one of the exit tickets from the crisis that the Greek society has to embrace in order to regain economic growth under totally new conditions.

Within the MBA International Program at AUEB we pursue our efforts in order to contribute to the evolution of CSR. A strong CSR focus as a "permission to play" in all business sectors, in leadership, management and entrepreneurial activity is what we ambition to instill in our students. On the pages that follow, the present third Communication on Progress Report presents examples and snapshots of the various activities deployed.

As we already wrote in the introduction of our first Communication on Progress Report, structuring and developing CSR is a journey of discovery. We are keen to sustain what has been developed so far, and, of course, to move ahead by launching new ideas and initiatives. We hope that the information shared here will be of interest to our stakeholders and fellow organizations inside and outside (still) the Global Compact initiative.

We wish you a pleasant reading!

Dr. George Ioannou

Acting Director

MBA International Program



Dr. Klas Eric Soderquist Responsible for Academic Affairs and CSR Faculty Relay



#### 2. A Word from the Rector

Dear Reader,

The global economic crisis is putting tremendous pressure on governments, enterprises and individuals. In these difficult times, the role of academic institutions is to support both sense-making and action-taking for minimizing the effects of the crisis and prepare the road to recovery. It is today more important than ever to emphasize Corporate Social Responsibility in its broadest sense.



Job One is currently to accompany the severe economic measures in the Greek society with a sustainable and forward-looking development agenda. The university owes to future professional generations to instill new mentalities and ways of acting, which reside on the fundamentals of responsibility and an entrepreneurial mindset.

In this third Communication on Progress Report of the MBA International Program of the Athens University of Economics and Business (AUEB), we present our continuous efforts of promoting, developing and taking own action on CSR principles by our students, alumni, faculty and partners. I note with particular pleasure that the efforts deployed by all were honored, on June 11<sup>th</sup> 2010, with the "Best CSR Practice in Higher Education Award" by the Annual Hellenic CEO and CSR Conference.

As the leading academic institution in Greece in the areas of Economics and Business Administration, and one of the finest ones in Europe, AUEB's commitment to the pressing needs of our time to ensure the highest ethical and sustainability standards in all business endeavors could not be stronger.

I welcome all readers, local and global partners, current students and Alumni to help us expanding and developing the activities that have already been launched, and which you will learn more about in this report.

Professor Gregory P. Prastacos

Rector, Athens University of Economics and Business

# 3. The MBA International Program at AUEB

Studying at the Athens University of Economics and Business is a unique experience from many points of views. In a time of turbulent changes in the economy, in technology, business models and industry structures, the university combines a long tradition with a dynamic and forward-looking approach to business education.



My Greek experience was priceless. I studied in the US for four years and I found many similarities between the Greek MBA and the US. I had a unique and distinct experience at AUEB, combining academic knowledge with personal immersion living and studying in Athens.

Vladimir Skero, MBA 2006, Assistant to the President and Senior Project Manager in the Management Board, NAFTA Region, Atradius Trade Credit Insurance, Baltimore, USA.



This one-of-its-kind MBA in
Southeastern Europe enriched my
skills and gave me the opportunity
to interact with leading
organizations and business people
through innovative approaches.

Belma Erkan, MBA 2004. Group Internal Audit, NBG Greece.

#### International Recognition and Orientation

Accredited since 2005 by AMBA, the Association of MBAs, the MBA International is a program of highest international standard emphasizing depth, breadth and academic rigour of the curriculum in combination with a strong business orientation. Close ties to industry and international development, through Field Study Projects, international internships, international fellowships, study trips (to India, China...) and a prominent Business Advisory Council, are central to the successful application of the skills acquired in the classroom and key to career development and enhancement.

#### Majors in the Most Timely Areas of Business

The MBA International Program offers the possibility of majoring in a particular business area. With five majors, including Finance, Marketing and Strategy, International Business, Entrepreneurship, and Technology-Supply Chain-Operations, our students shape their academic experience to meet their personal career goals.

#### Personal Development Program

Throughout the academic year, every participant undergoes a Personal Skills Development Program (PSD). This coaching and development program assists the participant to develop and improve his/her personal skills, such as communication, teamwork, stress management and negotiations, thus optimizing the career enhancing outcome from the MBA class.

#### 4. The Structure for CSR in the MBA International

#### Membership in the United Nations Global Compact

A member of the Global Compact since May 2006, the core benefits are the structuring framework that the 10 principles offer for organizing and developing initiatives, and the institutional "pressure" maintained to turn ambitions into practice and report on progress. The membership is instrumental for maintaining CSR issues continuously on top of the agenda in the MBA Program, and has brought several other advantages.



The most significant are the access to the global databases of leading companies and academic institutions reporting on their CSR policies and action plans, and of reports and publications by the UN Global Compact. Students find in these databases timely, broad and deep information of highest practical relevance.

#### The Global Compact Network Hellas



Launched in May 2008, by initiative of the Hellenic Network for CSR (<a href="www.csrhellas.org">www.csrhellas.org</a>), the Global Compact Network Hellas currently comprises over 70 members. As an academic member, the MBA International has declared its availability to support the network and its individual members by developing case studies, conducting field research or coorganizing events.

Faculty is currently involved in a survey-based research on reversed logistics among the member companies and more joint initiatives are planned for 2010-11, including the development of a case study booklet based on good practices of the network members.

#### The Business Advisory Council

The guidance provided from our distinguished **Business Advisor Council** (BAC, <a href="http://www.imba.aueb.gr/bac1.htm">http://www.imba.aueb.gr/bac1.htm</a>) is invaluable in helping the program chart its course and preparing our students for exciting and rewarding careers. The BAC is composed of distinguished business and society profiles from Greece and abroad. Related to Corporate Social Responsibility, we have the great honor and pleasure of counting among its members **Mr. F. W. de Klerk**, Former President of South Africa, Nobel Prize winner and one of the main architects of South Africa's constitutional democracy, and **Mr. Rakesh Bakshi**, also known as the "Green Maharaja" for his contributions to renewable energy operations in India and globally. Both have honored our University with their presence, sharing their unique knowledge and experiences in seminars open to the public.

#### The CSR Task Force

The CSR Faculty Relay, volunteering faculty members, students, and administrative personnel form the IMBA CSR Task Force. Responsibilities include:

- Informing new students about the CSR activities of the program, initially informed during the integration weekend, where some of the activities are designed to activate CSR thinking among the new students.
- Organizing events such as guest speaker sessions, seminars, or initiatives of charity nature,
- Maintaining, updating and developing the CSR area of the IMBA website,





- Interacting with the Global Compact and the Global Compact Hellas offices,
- Proposing, developing and implementing new CSR initiatives,
- Maintaining CSR high on the agenda of the MBA International Program by coordinating and communicating on all the various activities undertaken.
- Reporting the various CSR related activities to the MBA committee, to the Business Advisory Council, and to the UN Global Compact through the yearly report.

#### 5. CSR Initiatives and Events

In this section we present an indicative overview of initiatives and events that have been developed over the last year. These include evolutions in the curriculum, organizational and management issues within the program, alumni activities, student assignments and projects in collaboration with business, and events such as seminars and guest speakers.

#### Developing the MBA Curriculum

Besides the core course in "Business Ethics and Corporate Governance", taught by Visiting Prof. Stelios Zyglidopoulos of Judge Business School, University of Cambridge, and Prof. Spyros Lioukas, former Greek Ambassador to the OECD, a continuous effort is made of integrating, developing and expanding CSR issues in the curriculum. Examples of newly introduced CSR activities in selected courses are presented and analyzed below.

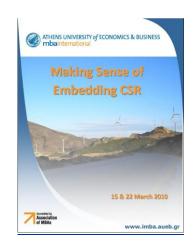
Indicative Courses	CSR Issues Recently Integrated
Marketing Management	Green Marketing: Current State and Impacts
Organizational Behavior and HRM	Equal Opportunities and Discrimination, Work-Life Balance, Health & Safety at Work, Stereotypes and Bias at Work
Establishing & Sustaining Effective Managerial Interaction	Gender Issues and CSR Communication in Large Organizations
Business in Balkans and Black Sea Region	Anticorruption Practices and Programs
Digital Marketing	Permission Marketing and Social Rights of Consumers
E-Commerce and Inter-Organizational Networks	Equal Opportunity in e-Commerce and e-Retailing
Managing a Family-Owned Business	Values and their Role in the Philosophy of Family Businesses. Community involvement.
Mergers and Acquisitions	Corporate Governance and Responsibility in Takeover Deals: Implications for financial performance
Managerial Accounting	Case Studies on Ethical Considerations/Implications in Management Accounting

As illustrations to some of the above CSR topics can be mentioned:

- In the course Business in the Balkans and Black Sea Region, one of the modules is dedicated to the problem of corruption in these markets. Several activities are deployed including: Definitions of corruption according to the European Bank for Reconstruction and Development (EBRD); Discussion about guidelines for handling corruption; Teaching of a case study of corruption in Ukraine with student team work and discussion; and Invitation of a guest speaker presenting his/her company's policy and approach to dealing with corruption, followed by a Q&A session. Students thus get a comprehensive and multiperspective view of the issues of corruption and are equipped with a conceptual framework and tools for dealing with the problem in their future business practice.
- During the course Managing a Family-Owned Business, students are introduced to a
  variety of concerns of ethical and responsibility nature and can also select "ethics in the
  family business" as their examination paper assignment. Topics elaborated include values,
  mission and philosophy of the business, role and involvement in the community, family
  philanthropy, and family business legacy.
- In the course Establishing & Sustaining Effective Managerial Interaction one among several issues related to CSR is the focus on women in business leadership and management. Another issue concerns communication for maximized understanding of CSR in large organizations. Guest speakers and student assignments for reflection are the main pedagogical means developed. Among the guest speakers 2010 can be mentioned Mrs Annia Spiliopoulos Eliades, MBA Harvard, Managing Partner, Omni Apigo who addressed the topic "Managerial Interaction Across Genders: Lessons from Experience", and Mr Dimitris Papalexopoulos, Chief Executive Officer & Managing Director, Titan Cement S.A. who addressed the topic "Making the business case for CSR at Titan Cement".
- In the core course Organizational Behavior and HRM, several issues related to CSR are introduced, illustrated through readings and case studies, and analyzed by the students in relation to their working experience. Issues include equal opportunities at work and discrimination problems with emphasis in selection/assessment, flexible working patterns, work-life balance, health & safety at work, and how to deal with stereotypes and bias at work

#### Developing and Diffusing Knowledge about CSR

On March 15 and 22 2010 the MBA International organized a two-day Executive Workshop entitled "Making Sense of Embedding CSR". Conducted by Mrs Sharon Jackson, Director Carlton Consultancy Ltd and Associate Faculty at the Cranfield School of Management, this was an independent follow-up on the November 2008 Executive seminar entitled "Building Sustainable Business and Competitive Advantage through CSR".



Building on her recently accomplished research, the focus of

the workshop was for the participants, business leaders, managers and Executive MBA students, to develop a clearer view of their organization's CSR intentions so as to build consensus and proceed to efficient implementation.

The workshop program can be found in the appendix, and the seminar flyer is available on <a href="http://www.imba.aueb.gr/files/CSRFinal0502.pdf">http://www.imba.aueb.gr/files/CSRFinal0502.pdf</a>.

Mrs Jackson has worked 15 years in global commerce in senior roles and since 2001 she has developed ground-breaking Corporate Responsibility Leadership Programs for directors and senior managers which are delivered in wilderness and mountainous places of natural beauty in Europe, Australia and China. We are delighted to integrate Sharon Jackson in the MBA International Program and plan together future events and activities.

The Research Laboratory ALARM (Athens Laboratory of Research in Marketing, <a href="www.alarm.aueb.gr">www.alarm.aueb.gr</a>) in collaboration with the Centre for Sustainability & Excellence (<a href="www.cse-net.org">www.cse-net.org</a>) organized on February 18



2010 an event presenting research on Green Marketing and consumer behaviour in Greece, as well as several company practices and case examples. The Director of ALARM, Professor George Avlonitis, teaches Marketing Management in the MBA International, integrating aspects of CSR and Marketing, based on his important scientific work in this area.



During 2009-10, the AUEB and the MBA International Program has received important declarations of interest of collaboration from the Hellenic divisions of two leading global NGOs, namely WWF, the World Wildlife Foundation, and Amnesty International. Having attracted the interest of these important organizations is a satisfactory proof of our CSR initiatives having reached awareness in society at large. With both organizations, several meetings have been held exploring potential areas of collaboration, including joint seminars, training sessions, and student projects. As far as Amnesty International is concerned,

leading representatives of the Greek Chapter held, on April 30 2010, an MBA workshop entitled "Business, Human Rights and CSR", as a "test" in view of proceeding towards a common declaration of intent of collaboration in various areas. The workshop program is attached in the appendix.

On April 27 2010, another important collaboration, this time
with the Greek Young Leaders Association, bear fruits in the
shape of an open seminar, in the framework of the course in
Quality Management, entitled "Quality as a Competitive
Business Advantage". Through case study presentations of four
young leaders, the intention of this event was to provide a
broad understanding of the various dimension s of quality as a
lever for competitive advantage, and thus also link issues of

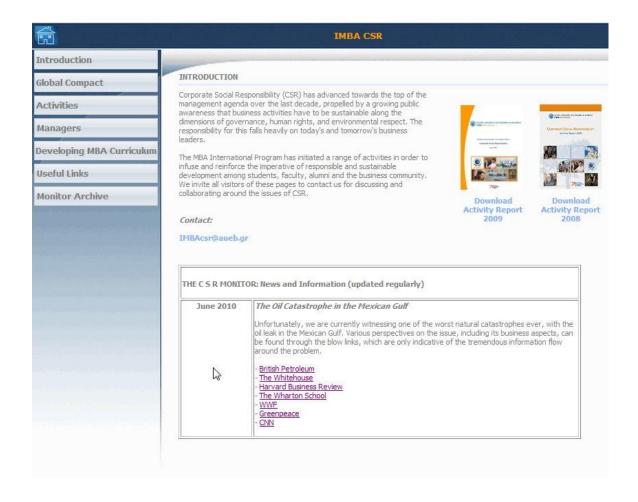


CSR, such as environmental-friendly production, workplace climate and excellent human relations inside and outside the company to strategic quality management and leadership. The seminar program is attached in the appendix.

During the spring 2009 the MBA International Program became a member of Eurocharity (<a href="http://www.eurocharity.org">http://www.eurocharity.org</a>) a Greece-based internationally run, socially responsible and environmentally active organization that owns, publishes and daily updates www.eurocharity.org - an important reference point for Corporate Social Responsibility (CSR) and the green economy. The news updates and networking opportunities that Eurocharity offers are important sources of CSR information both for faculty and students.

• The CSR area of the MBA International Program has enjoyed further development over the last year. The url <a href="www.imba.aueb.gr/csr">www.imba.aueb.gr/csr</a> is the "homepage" of the CSR area, providing a general introduction and overview to our CSR related activities. The "Useful Weblinks" area, listing International as well as Greek organizations and initiatives in CSR, has proven particularly useful for any visitor to the site. Previous CSR Activity and Communication on Progress Reports are also available to download from the site.

The site also presents the "CSR Monitor", a monthly updated news area where various studies, events and news items are analyzed and linked to. Focus is on highlighting studies and analytical reports from other academic institutions, from the Global Compact, research institutes and global consulting firms



- To our great satisfaction, CSR is gaining important grounds in the Athens University of Economics and Business as a whole. Activities range from academic research and publications, through student initiatives and various pedagogical activities, to volunteer acts towards business and society. Some of these activities include:
  - Engagement in CSR of the AIESEC student association, which has developed proposals
    for organizing a student competition of CSR actions that the university can undertake.
    The AUEB AIESEC chapter has also engaged in collaborations with NGOs and investigates
    how the AIESEC network can promote CSR among business schools.
  - Engagement by faculty members in the CSR community through, e.g., memberships in
    Scientific Advisory Boards such as that of the Orporate Responsibility Institute
    Hellas initiative (<a href="http://www.cri.org.gr">http://www.cri.org.gr</a>), or CSR related networks such as the Great
    Places to Work initiative (<a href="http://www.greatplacetowork.com/what\_we\_do/lists-gr.htm">http://www.bitc.org.uk/</a>).
  - In the context of the economic crisis, free seminars on business development in the Greek province and free seminars for unemployed have been delivered by AUEB faculty members over the last academic year.
  - Youth Entrepreneurship Program YES (<a href="http://www.yes.aueb.gr">http://www.yes.aueb.gr</a>) for high school students aiming at developing entrepreneurial thinking and basic knowledge of business planning as a way to affront the economic crises and the related unemployment problems that preoccupy the young generation. The program runs for the first time in the summer of 2010 with the participation of 50 enthusiastic young students.
  - AUEB is supporting the volunteers program for the organization of the Special Olympics
     World Summer Games ATHENS 2011 (http://www.athens2011.org/en/index.asp).
  - Last but not least, we are proud and happy having received, on June 11 2010, the honorable "Best CSR Practice in Higher Education Award" by the Annual Hellenic CEO and CSR Conference. In the good company with over 10 companies and organization receiving awards in various categories, this recognition of the efforts deployed is a great motivator for moving on forward.



#### The Alumni Association: Initiatives, Collaboration and Support

#### A Word from the President

The I-MBA Alumni Association has set Corporate Social Responsibility as a top priority for the academic year 2010-2011. The Association has identified three main pillars of action, briefly summarized below:

1. Career: As the economic crisis has already affected a large number of employees in Greece, an outplacement project, sponsored by our Association, was launched last year for our Alumni members who were made redundant by their companies. This project aimed at assisting individuals to effectively manage their careers through personalized coaching and mentoring programs. The success of this project led us to repeat it in 2011 in a much larger scale.



Anastasis Lozos, President, IMBA Alumni Association

- 2. Environment: A number of activities are being planned for energizing our members and participating in energy conservation initiatives, reforestation projects and awareness campaigns. In a recent example, our Association played a pivotal role in AUEB's successful participation in WWF's Earth Hour.
- Information: Through co-organizing and participating in CSR seminars, we strive to increase Alumni awareness. A recent example was the very successful seminar on Business, Human Rights and CSR, in April 2010, with the participation of Amnesty International.

In today's profit-oriented business world, the challenges remain, and the only way forward is a responsible stance by all of us who comprise it.

#### Walk the Talk - Integrating CSR in the Management and Operations of the University

Initiated by the leadership of the Athens University of Economics and Business, and leaning on the initial experiences gained within the MBA International Program and the Department of Management Science and Technology (member entities of the Global Compact), 2008 saw the formation of a university-wide Steering Committee for CSR. With participation of faculty, administrative and technical personnel, and under the direct leadership of the Rector, the Committee has developed an action plan that initially focuses on environmental issues and on actions to facility the life at the university for individuals with special needs.

Among the actions deployed over the last years can be mentioned a university-wide recycling program for paper, toners and batteries, and an energy saving campaign focusing on replacement of lightning and optimization of heating/air conditioning equipment. These are activities that require development of procedures and ongoing follow up in order to function properly. We are pleased to see that recycling and energy saving issues improve continuously, not only in the university but in the wider societal context in Greece.





Another result of the committee's work is the drafting of a general guiding framework for academic institutions with respect to their responsible conduct. Inspired by various existing frameworks, in particular the United Nations Principles for Responsible Management Education (PREME), and benchmarking with fellow institutions internationally and CSR experts, this framework is currently formulated as a kind of check list for academic institutions' engagement in terms of teaching, research, outreach activities, and own management and operations. Besides using this framework as our own guidebook for expanding and improving CSR, we also disseminate these guidelines to our partners worldwide.

# 6. Assisting Organizations to Implement CSR Initiatives

The Field Study Projects (credit-awarding Masters Thesis Projects) is a capstone requirement of The MBA International Program (<a href="www.imba.aueb.gr/fsp1">www.imba.aueb.gr/fsp1</a>). Conducted in collaboration with enterprises, teams of MBA students having completed their coursework undertake an applied project in a sponsoring organization. The FSPs are an important lever for enhancing CSR related business practices both for our students and for the sponsoring organizations. Recent projects undertaken in the broader area of CSR include:

#### • Business Plan for a New Green Energy Product

Sponsored by: Enel Green Power Greece S.A.

This project comprised opportunity analysis, market positioning, stakeholder and technical analysis, overview of business systems, marketing approach and sales forecast. Financial feasibility was also studied and scenarios developed.

#### • Women's Personal Health Program

Sponsored by: Novartis Hellas

This innovative marketing pilot project consisted of proposing a patient-centric health program targeted to the needs of women in the age group 45-65. In particular, the program focused on increasing the awareness of the most common diseases affecting women in this group.



Several students also developed their own business plans on ideas with CSR focus, mainly environmental friendly technologies. Examples include an organic soil conditioner business, production of high quality ecologically-friendly sawed timber and the development of a windmill park.

Moreover, a new option for the Masters Thesis has been introduced in the shape of a CSR Action. Normally undertaken as a group project, the CSR Action can involve collaboration with one or more NGOs is setting up a joint event or organizing a campaign or other societal action. Two such projects are currently being negotiated and will hopefully be reported next year.

#### 7. In Conclusion

In summary, the last academic year has seen a satisfactory pursuit of a range of activities and initiatives for anchoring Corporate Social Responsibility activities and consolidating existing activities in the MBA International Program of the Athens University of Economics and Business. Thanks to the commitment of students, faculty, the leadership of the university, business partners and other stakeholder we have been able not only to maintain but also to expand the focus on CSR.

The major achievement we consider being the integration of CSR in a very large number of courses in the program. Depending on the nature of the course, this comprises human rights issues, environmental impact, societal and stake-holder issues, as well as minority issues in business administration and management.

We are highly motivated to keep up and reinforce the momentum both through increased student engagement and out-reaching activities towards the business community, especially related to the Global Compact Network Hellas and in collaboration with our Alumni Association. Important steps have also been taken towards institution-wide activities, which will increase the scale and thus the impact of the efforts deployed. Acting as ambassadors for CSR, our students and graduates play a central role in the efforts deployed.

Moreover, we aim at increasing international cooperation and benchmarking with partner institutions and MBA Programs in the area of Corporate Social Responsibility.







Appendix. Workshop and Seminar Programs.

#### MAKING SENSE OF EMBEDDING CSR

Day 1: 15th March 2010

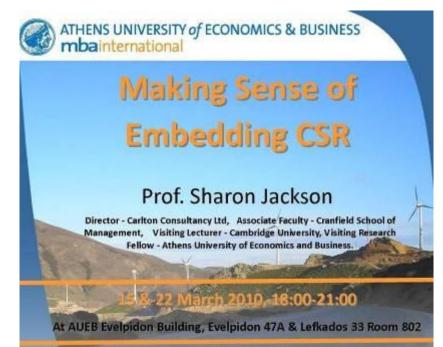
### Sensemaking and CSR theory

18:00 - 18:30	Introduction to the programme
18:30 - 19:30	Presentation of sensemaking theory and making sense of
	CSR research outcomes
Break	
19:45 - 20:40	Organisational CSR culture and personality
20:40 - 21:00	Conscious sensemaking, practical tool

# Day 2: 22nd March 2010

# Sensemaking and CSR theory in to action

18:00 - 18:30	Recap and learning reflection from day 1.
18:30 - 19:30	Conscious CSR sensemaking - interactive group intervention
Break	
19:45 - 20:30	CSR communication - making sense of words and 'labels'
20:30 - 21:00	Learning into action







#### MBA International and Amnesty International

#### invites you to an Open Seminar on Business, Human Rights and CSR

Friday 30/04/2010

3.30 p. m - 6.00 p.m

Room 802 (AUEB Postgraduate Building, Evelpidon 47a)

#### Title of the Seminar:

Business, Human Rights and Corporate Social Responsibility

#### **Tracing their Relation in Theory and Practice**

#### The Amnesty International example

**Aim:** To show that the objectives of business and the advancement of human rights are not mutually exclusive.

**Specific Objectives:** In fact, when done right by complying with ethical standards and codes and implementing CSR programs, business activity can be one of the most powerful drivers of human rights and development in a society. In our presentation, this hypothesis will be grounded both epistemologically and morally but also on the basis of analyzing critically a variety of examples/case-studies. Within this context, Amnesty International, the leading international NGO in human rights, is playing the role not only of a watchdog but also of an important social partner especially through promoting its global *Dignity Campaign* against social exclusion and poverty.

#### Speakers:

- i.Katerina Kapernarakou, chair, Greek Section, Amnesty International, National Expert/ National Observatory on Violence against Women, finance editor/newspaper KATHIMERINI
- ii.Dr. Iordanis Papadopoulos, Affiliate Faculty in: Athens University of Economics and Business & Technological Educational Institute of Piraeus; BoD of European Business Ethics Network, Greece; CSR-Liaison of Amnesty International, Greek Section
- iii. Yannis Piliouris, Campaigner, Greek Section, Amnesty International

To register for the event please send an e-mail to imba@aueb.gr

# Joint Seminar Session Quality as a Competitive Business Advantage

Featuring speakers from



# Tuesday 27th April 2010

EEDE (The Hellenic Management Association) Ionias Ave 200 and lakovaton 60

18:30	Welcome, Eric Soderquist,	, Associate Prof. & Head of Ad	cademic Affairs MBA International
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18:45	Kostantinos Mavros,	Chief	Executiv	e Officer,	Positive Er	nergy
	Argiris Stasinakis, Par	tner,	WOWGr	oup		

19:30 Break

19:45 Apostolos Karabinis, Owner, CEO, Karabinis Medical Anastasios Gotsopoulos, Owner, CEO, UON

20:30 **0&A** 

# **Details about the Speakers**

#### **Kostantinos Mavros, Chief Executive Officer**



Positive Energy is an Athens-based EPC contractor focused on the effective implementation and management of renewable energy projects in Southeast Europe. Positive Energy's success is founded on a premium engineering design methodology and project management experience born out of 20 years industry experience in the region. The Company has a significant track-record in

the region - with a forward looking pipeline of 30 MWp they are emerging as one of the dominant renewable energy specialists. Positive Energy's initial focus is in photovoltaic market and has established many strategic partnerships to accelerate growth. In Positive Energy the absolute emphasis on high quality, reliability, consistency in constant evolution and customer satisfaction is not theoretical but it is clearly our worded Code of Corporate Conduct and Ethics and its faithful implementation of which we are particularly proud.

# **Anastasios Gotsopoulos, Owner, CEO**



Our philosophy is to understand our partners' environments, processes and systems and help them react positively to their business challenges. We want to build long term relationships with customers based on high service standards. We are a network of people passionate about taking challenges that matter to leading organizations We work with partners not with customers.

#### **Apostolos Karabinis, Owner, CEO**



KARABINIS MEDICAL is a modern company, specialising in the standardisation of KARABINIS MEDICAL pharmaceutical gauze and the import and sales of medical devices and consumable products. As a powerful and flexible company, Karabinis Medical holds a dominating position in the Greek health market, achieving significant sales volumes in the supply of

products to pharmacies, pharmacy co-operatives, wholesale companies, pharmaceutical companies, private hospitals and medical institutions throughout Greece.

#### **Argiris Stasinakis, Partner**



We deliver integrated communication services, focusing on e-business. Our passion is to strive for and achieve innovation and excellence. We target markets such as education, tourism and healthcare, aiming at international exposure. WOW Group resulted through the merger of WOW Creative Projects Ltd, C-Media Ltd and Bitebyte SA, each a leader in its sector.