ERASMUS+ Programme

COURSES OFFERED IN ENGLISH
Academic Year 2015-2016

Fall Semester (from 01.10.2015 till 12.02.2016)

Spring Semester (from 15.02.2016 till 30.06.2016)

1. All Erasmus incoming students are kindly requested to take into consideration that the above mentioned dates MUST be respected (ERASMUS STUDENT CHARTER: Erasmus students should comply with internal regulations of the host institution). As a result they should not reserve their return tickets for earlier dates.

2. All Erasmus incoming students are entitled to a 2-week period after their registration in order to make the modifications of courses they wish and finalize their learning agreement.

3. Attendance at each course is compulsory, after submission of the final Learning Agreement. Three justified absences from each course are accepted. The same applies for the Modern Greek Language course, which is offered free of charge at each semester.
SCHOOL OF ECONOMIC SCIENCES

DEPARTMENT OF INTERNATIONAL AND EUROPEAN ECONOMIC STUDIES

FALL SEMESTER

1. International Economics, Thomas Moutos
6 ECTS credits, Intermediate Level

Communication with Lecturer
E-mail: tmoutos@aueb.gr

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

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

2. Legal Aspects of European Integration, Asterios Pliakos
6 ECTS credits, Advanced Level

Course Content
- The history of European Integration.
- The structure of the European Union.
- The Community legal order.
- The Institutions.
- Community Legislation and legal instruments.
- Policy-making and administration.
- The application of EU law.
- The European Judicial System.
- The objectives, the means and the principles of the EU.
- Fundamental rights.
3. Economics of EU Competition Policy, Chrysovalanto Milliou
6 ECTS credits, Intermediate Level

Communication with Lecturer
cmilliou@aueb.gr

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

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

Prerequisites
Microeconomics

SPRING SEMESTER

1. The Changing European Monetary Union, George Zanias
6 ECTS credits

Course Content
An introduction to the economics of a monetary union (optimum currency areas, benefits and costs of a common currency).
The economics of the European Monetary Union (EMU): EMU institutions and policies.
The recent international financial crisis and the European fiscal/banking crisis.
Responses to the crisis and enhancement of the EMU structure (new economic governance rules, Banking Union, plan to complete the EMU).

Level
Intermediate level, appropriate mainly for third year students of economics or related subjects.

**Course Objective**
The purpose of this course is to understand the initial weaknesses of the EMU and the changes recently introduced to deal with these weaknesses that were revealed during the recent crisis.

**Textbooks/material**
Economics of Monetary Union by Paul De Grauwe and recent material from the EU/ECB internet site.

2. **Economics of Globalization**, Thomas Moutos
6 ECTS credits, Advanced Level (4th year course)

**Communication with Lecturer**
E-mail: tmoutos@aueb.gr

**Course Objective**
The purpose of this course is to examine the forces that have shaped the evolution of the world economy during the last two centuries (with special emphasis on developments after World War II), and to study the consequences for national and individual welfare of the increased pace of worldwide economic integration.

**Course Content**
1. A Brief Historical Overview of the World Economy
2. International Trade in Goods
   (a) Effects on National Welfare
   (b) Distributional Implications
3. The Effects of Preferential Liberalization
4. Economic Integration, Labour Markets and Migration
5. Outsourcing
6. Capital Movements and Exchange Rate Regimes
   (a) Fixed Exchange Rates
   (b) Flexible Exchange Rates
   (c) Monetary Unions

**Recommended Prerequisite Knowledge**
Intermediate-level knowledge of International Economics such as presented in Robert Feenstra and Alan Taylor, 2008, International Economics, Worth

**Recommended Books on Globalization**
Dani Rodrik, 1997, Has Globalization Gone too Far?, Peterson Institute
Jeffry Frieden, 2006, Global Capitalism: Its Fall and Rise in the 20th Century, Norton

Additional reading of (mainly) journal articles will be provided after the first lecture.

**Course Evaluation**
The overall evaluation in this course is based on the following items:
1. Comprehensive Final Exam (50% of the final grade) covering all the units and topics presented in the lectures.
2. Students will have to work on a project (approximately 5000 words), to do in-class presentation (30 minutes), and to deliver the essay to their discussant a week prior to their presentation (35% of the final grade).
3. Students will have to write a comment on another student’s project (maximum 1000 words) and to present it in class (15% of the final grade).
DEPARTMENT OF ECONOMICS

FALL SEMESTER

1. Labour Economics, Natassa Miaouli (E. Hatziharitou)
6 ECTS credits, Intermediate Level (3rd year course)

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

2. Theory and Practice of Economic Integration, Gerassimos Sapountzoglou (E. Hatziharitou)
6 ECTS credits, Advanced Level (4th year course)

Course Content
Part I
The creation of the unified internal market:
- Economic Integration and its forms
- Partial and general equilibrium analysis of the custom duties effects
- The welfare effects of custom duties quotas and subsidies
- The theory of custom union and its effects. A partial and general equilibrium analysis
- Fiscal unions and tax harmonization

Part II
The structural policy of the European Union, its instruments and its targets:
- European Social Fund and European Social Policy
- European Agricultural Fund
- European Fund of Regional Development and Regional Economic Policy
- Cohesion fund
- The Budget of the EU
Part III
Historical Reference of the Monetary Union: From the European Monetary System to the Economic and Monetary Union and the Common Currency, EURO:
☑ The system of the ECU
☑ The Single Act
☑ The Criteria of Maastricht
☑ The Three Stages of the Monetary Union
☑ The Euro: The Mechanism of the Unique Money

Part IV
The Theory of Monetary Integration
☑ The theory of “Optimum Currency Areas“ and its criticism
☑ The benefits of a common currency
☑ The comparison between costs and benefits
☑ The European Monetary System and its imperfections

Part V
The Implementation of the Central Banks European System:
☑ The European System of Central Banks
☑ The European Central Bank
☑ The Policy of the European Central Bank

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

3. Principles of Sociology
Teacher’s name: To be announced
6 ECTS credits, Introductory level

Learning Outcomes
This is an introductory course to Sociology. We will examine various theoretical approaches to the study of society and specific subject-areas such as: social interaction and communication, social stratification and class structure, gender relations, race and ethnicity.

The goals of the course are two-fold:
1) comprehension of various theoretical perspectives to the study of society and of concepts and issues related to specific subject-areas
2) development of the ability to utilize the theoretical perspectives and concepts for the analysis of current topics.

Mode of Delivery
Face-to-face teaching, class discussion, individual student work and student presentations.
Prerequisites and co-requisites
None

Recommended optional programme components
Reading of additional relevant bibliographical material posted on the eclass and suggested in class

Course Contents
Session 1: Introduction to the course
  • Structure and Requirements
  • Overview of subject-areas to be covered

Sessions 2 and 3: What is Sociology?

Sessions 4 and 5: Asking and Answering Sociological Questions

Sessions 6 and 7: Sociological Theories and Perspectives.

From session 6 through session 21, students will make short oral presentations on topical issues related to the subjects covered (suggestions will be provided).

Sessions 8 and 9: Globalisation and Social Change

Sessions 10 and 11: Social Interaction and Everyday Life

Sessions 12 and 13: The Life-Course

Sessions 14 and 15: Families and Intimate Relationships

Sessions 16 and 17: Stratification and Social Class

Sessions 18 and 19: Gender and Sexuality

Sessions 20 and 21: Race, Ethnicity and Migration

Sessions 22, 23, 24 and 25: Oral presentations of written student papers

Recommended or required reading
Main textbook:

Optional additional readings will be placed on eclass.

Planned learning activities and teaching methods
At our weekly meetings we will discuss material from a specific chapter of the textbook as well as additional material related to the chapter. Each student should be prepared to mention two questions or comments related to the chapter which he/she considers interesting.

Each student will be required to make a short presentation to the class of material relevant to a specific subject-area.

In addition, each student will prepare a paper on a topic of his/her choice in one of the areas examined in the course (for example, social stratification and inequalities, gender relations, forms of family, race and ethnicity) that compares the experience of Greece and another European Union country in the particular area. The paper will be presented orally to the class and submitted in written form.

There will be a written examination at the end of the course.

**Assessment methods and criteria**

Determination of the grade achieved in the course:

- Written examination (40%)
- Class participation (including short presentation of course-related material) (30%)
- Written paper (20%)
- Oral presentation of paper (10%)

**4. Seminal Texts in Entrepreneurship (Ideas, process, outcomes), Ioanna Sapfo Pepelasis**

- 6 ECTS credits
- Level: Advanced

**Communication with the Lecturer**

Email: ipepelasis@aueb.gr

Office: Derigny wing, fourth floor.

**My personal research on entrepreneurship:**

http://www.aueb.gr/users/ipepelasis/jsc/index.htm

**Course Content**

1. On Entrepreneurship: Basic Concepts, Theory and History
2. Entrepreneurship, Innovation and Economic Development
3. Diverse Facets of Entrepreneurship in International Business
4. Evolution of Entrepreneurship and Business Organization: A Comparative Perspective
5. First-hand Accounts of Invited Entrepreneurs/Business Founders and How to Develop an Entrepreneurial Idea

**Key words:** entrepreneurial process, concepts and context, evolution/international comparisons, case studies, empirics.
Outcome: This course aims at providing the students with in depth knowledge on important aspects of the big picture of the entrepreneurial process that may be neglected or taken for granted. By the end of the course they will be familiar with the: The conceptual frameworks available for comprehending the entrepreneurial process: from its inception to its implementation, the relevance of political, cultural, and institutional factors and the outcomes/ wider impact of entrepreneurship. They will also gain some basic knowledge on the empirics of entrepreneurship.

Information: There will be a mid-term and final exam and a short essay on an entrepreneur. We will meet for class on a weekly basis for one and a half hours.

READINGS (consist of the following collection of articles and chapters)

1. On Entrepreneurship: Basic Concepts, Theory and History
   a) Dictionary of Social Sciences entries: ‘entrepreneur’, ‘entrepreneurship’
   b) Franco Amatori, ‘Entrepreneurship’.

2. Entrepreneurship, Innovation and Economic Development
   b) Nathaniel Leff, ‘Entrepreneurship and economic development: The problem revisited’ (1979)

3. Diverse Facets of Entrepreneurship in International Business

4. Evolution of Entrepreneurship and Business Organization: A Comparative Perspective
   a) Choice of material from NATIONAL GEM REPORTS and Franco Amatori and Andrea Colli, Business History: Complexities and Comparisons (2011)

5. First-hand Accounts of Invited Entrepreneurs/Business Founders and How to Develop an Entrepreneurial Idea
   a) Concise handouts will be given in class
   b) 2.Selected entrepreneurship guideline texts

SPRING SEMESTER

1. Business Economics, Helen Louri
   6 ECTS credits, Intermediate Level (3rd year course)
General Information
Professor: Helen Louri
Course Meetings: Friday 15:00-18:00 in 29 EvelpidonStr, 2nd floor.
Office: Derigny Building, 4th floor, office hours Tuesday 11-13:00.
Email Contacts: elouri@aueb.gr
Web Site: Look at the website of this course on eclass: http://eclass.aueb.gr

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

Course Objectives
The learning objectives of the course:
- To enable students to develop the skills and to provide the opportunity to practice the study of Managerial Economics.
- To develop a critical understanding of methods, procedures and current issues and debates appropriate to the study of Managerial Economics.

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

Textbooks and Reading
The main textbook of the course is:

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

**Course Outline**

i. Introduction; Theory of the Firm
ii. Does Management matter?
iii. Basics of Demand and Supply & consumer behaviour
iv. Individual and Market Demand; Estimating Demand
v. Production and Cost Theory
vi. Profit maximization and competitive supply
vii. Market power and pricing
viii. Oligopoly
ix. Business strategy and game theory
x. Markets with Asymmetric Information
xi. The Principal-Agent problem inside the firm

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

6 ECTS credits, Advanced Level (4th year course)

**Course Content**

**Part I**

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

**Part II**

The structural policy of the European Union, its instruments and its targets:
- European Social Fund and European Social Policy
- European Agricultural Fund
- European Fund of Regional Development and Regional Economic Policy
- Cohesion fund
- The Budget of the EU

**Part III**

Historical Reference of the Monetary Union: From the European Monetary System to the Economic and Monetary Union and the Common Currency, EURO:
- The system of the ECU
The Single Act
The Criteria of Maastricht
The Three Stages of the Monetary Union
The Euro: The Mechanism of the Unique Money

Part IV
The Theory of Monetary Integration
- The theory of “Optimum Currency Areas” and its criticism
- The benefits of a common currency
- The comparison between costs and benefits
- The European Monetary System and its imperfections

Part V
The Implementation of the Central Banks European System:
- The European System of Central Banks
- The European Central Bank
- The Policy of the European Central Bank

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

**Master courses for students who have the required prerequisites as mentioned at each course**

MSc in Economics

1. **International Macroeconomics**, George Alogoskoufis and Apostolis Philippopoulos

**Prerequisites**
The course requires a background in undergraduate macroeconomics and international economics.

**Course Description**
This course develops analytical tools and models to understand open economies and the international economy and to evaluate policy choices in an integrated world. The course requires a background in undergraduate macroeconomics and international economics. Topics covered include a synthetic analysis of traditional open economy macro models; exchange rate determination and dynamics; the balance of payments, stability and solvency; micro-foundations of dynamic open economy models; uncertainty and risk premia in international capital markets; economic growth; exchange rate regimes and economic policy; speculative attacks and balance of payments crises; international interdependence, externalities and cooperation; the economics of the European Union.

**Course Assessment**
An essay and the final exam will be weighted to determine the composite mark.
Useful Texts

1. Background


2. Graduate Texts


Course Structure

1. Introduction
AG, Chapters 13 and 15.
MN, Chapter 1

2. Traditional open economy macro models
AG, Chapters 16 to 20.
MN, Chapters 3 and 8.
Marston, in HIE2.
OR, chapters 8 and 9.
Obstfeld and Stockman, in HIE2.

3. Exchange rate dynamics
MN, Chapter 8,
OR, chapters 8 and 9.
Obstfeld and Stockman, in HIE2.


4. Exchange Rate Regimes and Monetary Policy
   VC, Chapter 11.
   OR, Chapters 8 and 9.

5. The Intertemporal Approach to External Balance
   AG Chapter 14.
   OR, chapters 1.1, 1.2, 2.1, 2.2.
   VC, Chapter 1.
   Obstfeld and Rogoff, in HIE3.

6. Growth and External Balance

7. Micro-founded general equilibrium models
OR, chapters 1, 2, 3, 5 and 8.
Lewis K., in HIE3.

8. Efficiency, volatility and anomalies
MN Chapter 6.
Frankel J. and A. Rose, in HIE3.
Lewis K., in HIE3.

9. Speculative attacks and balance of payments crises
OR, chapter 8.
VC, Chapter 16.
MN, Chapter 11.
See the papers in the special issue of Economic Journal, 109, 1999, November.

10. International interdependence and cooperation
Persson and Tabellini, in HIE3.

11. The economics of the EU
AG, Chapters 12 and 23.

2. Finance Theory (optional), Elias Tzavalis (Professor in Financial Econometrics)
Prerequisites
The following are required (at good (or very good level) level)
Probability theory and distributions
Time series / or Stochastic processes
Optimization Langrage multipliers
Utility theory
Matrix algebra
Differential equations

Course Objectives
The aim of this course is twofold: first, to introduce students to the modern tools of investment analysis and management for academic research and, second, to provide them with the appropriate training for the job market. The course will cover investment decisions under certainty and uncertainty, the definition and measure of risk, the pricing of assets, such as stocks and/or bonds in domestic and international economy, the term structure of interest rates, the pricing of plain vanilla derivatives and finally, some microstructure issues on financial markets performance. At the end of the course, the student should have learned how to employ alternative criteria in choosing between different investment projects, to form optimal portfolios of assets and to evaluate their performance, to calculate the fair price of stocks, bonds and derivatives and finally, to hedge investment positions against risk. To become more familiar the students with the practice of the above tools, the course will also include demonstration and training for them using excel. For each topic covered by the course, there will be distributed lecture notes.

Course Outline and Reading List
1. Investment decisions under uncertainty
2. Mean-variance portfolio analysis
3. The Capital Asset Pricing Model
4. Factor models and the Arbitrage Pricing Theory
5. Bond Markets
6. The term structure of interest rates: theory and practice
7. International capital markets and portfolio investments
8. Pricing of European and American options derivatives
9. Hedging strategies
10. Financial Markets performance and microstructure issues

Reading list (with "**" are the books with the required materials for the course):

(for MSc Level)

Bodie Z., A. Kane and A. Marcus (2001), Essentials of Investments
*Copeland T. and J. Weston (2007), Financial Theory and Corporate Policy
Elton E.J. and M.J. Gruber (1995), Modern Portfolio Theory and Investment Analysis
Fabozzi F. (1996), Bond Markets, Analysis and Strategies
Hull J. (2004) Options, Futures and other Derivatives
Jarrow R. and S. Turnbull (1996), Derivative Securities
*Petralias A and E. Tzavalis (2007), Επενδύσεις
*Tzavalis E. (2005), Lecture Notes in Finance

(more advanced and for PhD level)

Cochrane J. (2001), Asset Pricing
Duffie D. (1996), Dynamic Asset Pricing
Campbell J., A. Lo and C MacKinlay, The econometrics of Financial Markets
Karatzas I. and S. Shreve (1998), Methods of Mathematical Finance
Pliska S. (1997), Introduction to Mathematical Finance

(Applied textbooks)

Benninga S. (2006), Principles in Finance with Excel
Briys E., M. Bellelah, H. Minh Mai and F. De Varenne (1999), Options, Futures and exotic derivatives
Grinold R. and K. Ronald (2006), Active portfolio management
Jorion P. (2006), Financial risk management
Kolb R. (1998), Practical readings in Financial Derivatives
Rutterford J., M. Upton and D. Kodwani (2006), Financial strategy
1. Modern Enterprise Information Systems, George Ioannou
6 ECTS credits, Advanced Level

Course Content: To be announced

2. Managerial Decision Making, Manolis Kritikos
6 ECTS credits, Advanced Level

Course Outline
This course outline describes the course Managerial Decision Making. It has been organized into the following sections:
1. Basic Information about the Course
2. Aim of the course
3. Planned learning activities and teaching methods
4. Learning Outcomes
5. Reading List
6. Syllabus
7. Course Assessment.

Basic Information about the Course
Prerequisites: None
Teaching Methods: The class meets once a week
Consultation Time/Tutorials: Wednesday 14.00-17.00
Contact email: kmn@aueb.gr

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

Planned Learning Activities and Teaching Methods
We cover the course material in lectures. Attending lectures is compulsory. This is the best way of being introduced to a topic. Self-study is a vital and significant part of studying for the course.
Learning Outcomes
Decision-Making is one of the most important functions of management. Today's business environment is characterized by high competition, constant changes, extensive globalization, large availability of data and information, and the huge penetration of information and telecommunications technology. In this environment, decision making is increasingly based on the use and analysis of data, through the development of “models”, and the use of user-friendly, PC-based computer packages.

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

Reading List

Required Textbook

Recommended Reading
N.Balakrishnan, B.Render, and R.M.Stair, Jr. (2013), Managerial Decision Modeling with Spreadsheets, Pearson Education Inc.

Syllabus
Managerial Decision Making

Overview
The Fundamentals of Operations Research: Introduction to management Science; The methodology of Decision Making; Models in Managerial Decision Making
Linear Programming (LP): Introduction; Characteristics of LP Problems; Graphical solution of a LP problems; A Maximization Problem; a Minimization Problems; Problems General Formulation and Assumptions of LP problems
Sensitivity analysis in Linear Programming: Dual Prices in LP; Reduced costs in LP; Changes in the Objective Function's Coefficients; Changes in the Right Hand Sides (RHS) of the Constraints; Evaluation of a New Activity
Using Solver to Solve Linear Programming Problems: Introducing the model in Excel; Solving the Problem; Understanding and Analyzing the Solution – SOLVER Reports.
Integer Programming (IP): Introduction; Formulating IP Problems with Binary Variables; Formulating IP Problems; Solving IP problems; Solving Integer Programming Problems with SOLVER.
Implementing Management Science in Practice: Marketing and Sales problems; Production and Inventory problems; Networks and Transportation problems; Logistics and Supply Chain problems; Investments problems; Human Resources problems.
Decision Analysis and Precision Tree: Introduction; Criteria for Making Decision under Uncertainly; The Expected Value of Perfect Information; Decision Tree; Calculating the Risk Profile a Strategy; Sensitivity Analysis; Using Precision Tree to Solve Decision Analysis Problems.
Simulation: Introduction; Implementation of Simulation under Conditions of Uncertainty Using Excel and @Risk in Simulation: Introduction; Simulation of Queuing Systems; Simulation of an Inventory System; Analysis of Simulation Results.

Course Assessment
The following notes offer guidance on how you will be assessed for the course. The final grade will be based on homework, classroom participation, an individual essay, case studies and a final exam. The breakdown of the final grade will be approximately as follows:

- 20% homework and classroom participation
- 30% individual essay and group case studies
- 50% final written exam

3. Management of Information Systems
Angeliki Poulymenakou
6 ECTS credits, Advanced level

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

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

Course Content
The course largely follows the chapter structure of the book provided as essential reading (Turban et al).
Recommended Reading Material

Teaching Methods
Lectures, tutorials, case study workshops.

Methods of Assessment
Individual project, class assignments.

4. Innovation in Organizations: Knowledge, Creativity and the Processes of Innovation, Eric Soderquist
6 ECTS credits, Advanced level

Communication with the Lecturer
soderg@aub.gr

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

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

Mode of delivery (face-to-face, distance learning)
Face-to face teaching, individual student work and student presentations.

Prerequisites and co-requisites
Introductory courses in Management and/or Business Strategy and/or Organizational Behaviour are recommended.

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

**Course Contents**

**INTRODUCTION TO THE COURSE (SESSION 1)**
- Structure and Requirements
- Overview of the three subject topics – Innovation, Creativity and Knowledge

**INNOVATION (SESSIONS 2-4)**
- Forms of innovation, overview of determinants for innovation,
- Drivers for innovation – the dynamics of technological change,
- Innovation management frameworks, the new product and service development process, bringing innovation to the market,
- Modes and types of innovation co-development: Open Innovation,
- Ten Types of Innovation.

**INTERMEDIARY PRESENTATIONS (SESSION 5)**

**CREATIVITY (SESSIONS 5-7):**
- Overview of creativity as a concept – nature, core elements and factors enhancing / blocking creativity,
- Developing the creative potential of human resources – tools for directed creativity,
- Strategic management frameworks and their relation to creativity and innovation,
- Establishing “creativity channels” through cooperating with end users, customers, academics and scientists.
- The Egg Game – Creativity and team-building game.

**KNOWLEDGE (SESSIONS 8-10)**
- The language of knowledge,
- Forms of organizational knowledge,
- New knowledge creation processes: The role of absorbing and exploiting external knowledge for innovation,

**FINAL PRESENTATIONS (SESSIONS 11-12)**

**Recommended or Required Reading**

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

🌟 Additional useful books are (including one on Knowledge and one on Creativity):
• Michalko, M. (2001), Cracking Creativity: The Secrets of Creative Genious for Business and Beyond, Ten Speed Press.

Articles
In the following, articles are listed for each of the three different parts of the course. Two articles in each part are compulsory readings for all students. These articles are listed first and marked with *. Another three or four articles are listed per part, as an indication of important readings depending on the subject of the dissertation selected by the students. In addition, a separate reading list will be provided.

INNOVATION

CREATIVITY
KNOWLEDGE


Planned Learning Activities and Teaching Methods
Nine lectures and three presentation sessions. Lectures, reading assignments, exercises, games, individual student work and student presentations.

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

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

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

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

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

Work placement(s)
N.A.

SPRING SEMESTER
1. Production and Operations Management, George Ioannou
6 ECTS credits, Advanced level

Learning Outcomes
The aim of the course is to introduce the student to the design, analysis, reengineering, optimisation and functional control of Manufacturing and Service operations, and to highlight the need for effective management of the constrained resources of operations systems. Through the course, the student will understand the organizational structure and the various components and functions of a Production or Service Operations System. They will practice basic analysis and problem-solving methods that are used by all kinds of organizations to understand and optimize operations.

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

Mode of delivery (face-to-face, distance learning)
Face-to face teaching, individual work on cases and exercises.

Prerequisites and co-requisites
Fundamentals in quantitative methods. Fundamentals in management.

Recommended optional programme components
Simulation Game.
Video Tours of operations issues in companies and organizations.

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

1. Introduction – Definitions
   • Course content and structure
   • Context and definitions of POM

Readings:
2. Operations Strategy and Lean Production
   - The strategic framework, illustration and deployment of operations strategies
   - "New" operations strategies – Agile Operations

   Readings:

3. Product, Service and Process Design and Development
   - Key concepts in product and service design
   - The product development process and project
   - Classifications of production process structures (product and process). Video

   Readings:

4. Facility Location
   - Factors affecting location decisions
   - Locating a single facility

   Readings:

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

   Readings:

6. Capacity Planning
   - Capacity strategies and tools
   - Basic forecasting methods
   - Application exercises in class
Readings:
- Article

7. Forecasting
   - Basic forecasting methods
   - Application exercises in class

Readings:

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

Readings (common to sessions 8-10):

9. Production Planning and Inventory Control I
   - Deterministic models: Economic Order Quantity
   - Materials Requirements Planning (MRP)
   - Application exercises in class

10. Production Planning and Inventory Control II
    - Just-In-Time – KANBAN
    - Integrated exercise: Determining inventory strategy

11. Production Scheduling
    - Operations Scheduling and Monitoring
    - Application exercises in class

Readings:
- Article

12. Statistical Quality Control and Total Quality Management – TQM
    - Overview and introduction to Quality Management, Fundamental definitions
    - Basics of Statistic Process Control (SPC)
    - Application exercises in class

Readings:
Recommended or Required Reading
Articles according to the above list.

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

Assessment methods and criteria

o Two case studies to accomplish in groups of two students (30% (2*15%) of final grade).

o One individual reading note (10% of final grade).

o Final individual written exam (60% of final grade).

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

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

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

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

2. Applied Software Engineering, Diomidis Spinellis
6 ECTS credits, Advanced level

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

Prerequisites
Proficiency in programming and software development

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

Recommended reading

Mode of delivery
Lectures, labwork, and coursework
Assessment methods
Coursework

Language of instruction
Greek & English

3. Algorithmic Operations Research, Christos Tarantilis
6 ECTS credits, Advanced Level

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

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

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

Course Contents
The course material includes the following thematic areas:
- Construction algorithms
- Greedy algorithms
- Local search and neighborhood structures
- Simulated Annealing
- Tabu Search

Recommended or Required Reading

Planned Learning Activities and Teaching Methods
Lectures and Labs

Assessment Methods Assessment Methods and Criteria
Project: 100%. The project deals with the design and implementation of optimization algorithms to solve a complex and large-scale combinatorial optimization problem.
1. Advertising and Communication Management, George Panigirakis
6 ECTS credits, Advanced Level

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

Prerequisites
Two marketing courses, at least an introductory one.

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

Recommended Reading Material

Teaching Methods
Lectures, Case studies, Video & Multimedia materials

Assessment Methods
70% written assignment, 30% written exams

2. Financial Management
Panagiotis Diamandis – Konstantinos Drakos
Course outline
This module examines various items in the area of Corporate Finance. For that reason it is divided into 2 major groups:
a) The first group includes the most important methods concerning Investment Appraisal.
b) The second group is concerned with Financing Decisions.

Reading Material
The required text for the course is:

- DRYDEN PRESS HARCOURT

Some highly recommended texts are the following:


Components of the Course
The major components of the course are the following:

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

3. Business Policy and Strategy, Helen Salavou
6 ECTS credits

Communication with Lecturer
e-mail: esalav@aueb.gr
Tel: +30 210 8203 425

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

**Brief Outline**
Strategic management deals with the fundamental problems facing top managers:
1. How to analyze the external and internal environment of the company
2. How to direct the company into the future
3. How to make a strategic choice, given a number of alternative strategic options (choices include: in which areas should we diversify, in which products/services should we expand, how we are going to implement this expansion, are we going to acquire, merge, form an alliance with another business)
4. How to build and sustain competitive advantage
5. What type of structure, systems, and people does a company need to successfully implement a chosen strategy?
6. How to strategically respond in the global environment

**Learning Objectives**
As a result of taking this course, the student should be able to:
1. Conduct an environmental analysis of a given organization or industrial sector.
2. Conduct a competitor analysis.
3. Conduct a resources analysis and identify core competencies and the elements of a firm’s competitive advantage.
4. Identify and assess potential strategic choices.
5. Identify and evaluate strategic alternatives for development and select the most appropriate to implement.
6. Apply all the above in a real-world competitive setting.

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

**Textbook**

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

**How You Can Enroll in the Course**
You can send an e-mail (esalav@aueb.gr) stating your full name and that you decided to take this course.
Evaluation
Your final grade will depend on the following:
Quality of Written Reports to case studies 60%
Final Examination 40%

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

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

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

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

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

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

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

TABLE 1. INDIVIDUAL ASSIGNMENTS (SEE APPENDIX II)
Case Assignments See Textbook
2. The New Corporation (2001) Chapters 8,9,10,13

Important Notes:
All reports will be graded on a 1-10 scale (10 being the perfect mark). Delayed reports will not receive a grade.
Plagiarism is forbidden. Plagiarism is defined as using ‘a piece of writing that has been copied from someone else and is presented as being your own work’. Of course you are allowed to use any sources of data you want, cooperate with students working on the same assignment, however you have to present your arguments in your own words. Plagiarizing assignments will get a zero mark.

1. To what extent is Wal-Mart’s (WM) performance attributable to industry attractiveness and to what extent to competitive advantage?
2. Identify distinctive resources and capabilities in the internal environment of WM.
3. To what extent is WM’s competitive advantage sustainable? Why have other retailers had limited success in imitating WM’s strategy and duplicating its competitive advantage?

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

4. Money and Capital Markets, Konstandinos Kassimatis
6 ECTS Credits, Level: Advanced

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

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

Reading Material
- Brealey-Myers: Principles of Corporate Finance
5. Engineering Logistics, Paraschos Maniatis
6 ECTS Credits

Communication with Lecturer
Paraschos Maniatis, Mobile Phone: 6942487212, E-mail address: pman@aueb.gr

Suggested Reading Material


Articles and Material to be distributed

Course Description
An introduction to the operations aspects of logistics combined with an overview of Supply Chain Management. Topics will include purchasing, vendor relations, inventory strategies and control, warehousing, material handling, layout planning, packaging, and transportation, combined under supply chain management philosophy. The course will be taught through lectures, problem sets and case studies.

Course Objectives
To enable the student to describe, understand, analyse and recommend enhancements to the purchase, logistics and distribution functions within a manufacturing or service environment.

To provide the student with an overview of the larger issues associated with Supply Chain Management.

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

- Demonstrate systems thinking capacity in the logistics environment.
- Be able to provide input to, understand and take action on reports generated by the various functions associated with purchasing, logistics and distribution.
- Be able to generate and analyse simple reports in the areas of forecasting, purchasing, inventory management, transportation and warehousing.
• Be able to articulate a solid understanding of Supply Chain Management including vendor selection and vendor relations strategies and techniques.
• Be able to assemble, review and recommend action plans for complex logistics and Supply Chain Systems.

Course Methodology
We will be using a combination of lecture, case studies, class discussions, class exercises and student presentations to cover the required material.

Methods of Assessment
• Written test at the end of the semester 50%
• Written Answers to Case Studies in Electronic Form 30%
• Oral Presentation of the Case Studies 20% (Required)
• Class participation 10%

All class members will be graded on a curve based upon overall performance in the class. Late papers are not encouraged and will only be accepted with prior approval by the instructor. Grades will be affected by timeliness of the work.

Attendance Policy
Students are expected to attend all class sessions. Circumstances that prevent attendance will be honoured up to two instances. Absences in excess of three times may result in an incomplete grade for the course. Contact the instructor when a special situation arises. All absences require that the instructor be informed in advance.

Class Schedule

Week | Topic/Activity
--- | ---
1 | Introduction, Course Overview, Logistics of the course
2 | Logistics Integration, Customer Service
3 | Supply Chain Relationships, Global Logistics
4 | Information Systems, Forecasting
5 | Inventory Strategy, Inventory Management
6 | Transportation Infrastructure, Transportation Regulation
7 | Transportation Management, Warehouse Management
8 | Material Handling, Packaging
9 | Layout Planning
10 | Logistics Positioning, Integration Theory
11 | Planning and Design Methodology, Planning and Design Techniques
12 | Organization, Planning, Costing and Pricing
13 | Case Studies Presentation

LAST DAY OF CLASSES: To be announced
EXAMINATION: To be announced

To: Engineering Logistics Class  
From: Paraschos Maniatis  
Subject: Term paper evaluation criteria (each student has to perform 5 case studies taken from the list stated below and assigned by the instructor in the beginning of the semester)

The full text description of all the cases separately could be found in the e-class section in the website of the University under the name of the course “ENGINEERING LOGISTICS”. The case studies answers are an important part of the Logistics course requirements. Therefore, it is important that you think about your answers and its ground rules early in the semester.

The specific subject of the cases is expected to include several of the logistics topics discussed in class and in the book. The subject should be selected in terms of viability, significant issues to be addressed and what is required to implement the topic such as manpower, materials, packaging, inventory and so on. The subject should be selected by the instructor fitting one of personal interest to you, which will make the project far more enjoyable.

You should support your subject with clear references to experts within the field of choice. You are free to apply personal experience to the subject but it should be well supported with outside justification.

The length of the answers in no case will be less than the number of the words of the actual case given to you. This is why the cases are given to you in an electronic form, so that you’ll be able to word count them. Your answers will be returned in electronic form and must also include a bibliography of all reference material used in the formulation of the answers.

To: Engineering Logistics Class  
From: Paraschos Maniatis  
Subject: Oral Presentation

The oral presentation accounts for 20% of your final grade and therefore is a very important component of the required class work. The purpose here is to outline the expectations I have of you when giving your presentation. As, mostly, business school students, it is expected that you are able to think logically and communicate verbally in an accurate and succinct manner. One of the objectives of this oral presentation is to give you an opportunity to refine those skills. The ability to make straightforward and logical presentations is critical for your success. Although public speaking can cause a certain amount of stress, this environment is an opportunity conducive to honing these skills and must not be missed. It is also an opportunity for you to convince your fellow students how much you have learned in your study program to date. Your material should be thoroughly
researched and presented in a convincing manner. After all, upon completion of this research, you are expected to be the expert in the subject matter. The structure of your presentation should be logical, easy to follow and relatively structured. Please view this as a learning opportunity versus a task that must be endured.

Oral Presentation Structure/Outline
The oral presentation is individually performed and should be a maximum of fifteen minutes in length. Each member will be responsible for his/her own answers of the presentation and should cover it thoroughly. Allow adequate time for a question and discussion session at the end of the presentation. Please try to stay within these time constraints.

Panel Presentation Grading
☒ Each student will earn his own grade, which will be based on the presentation itself and responses to questions and the impromptu discussion that follows.
☒ Is each individual clear, concise, accurate, logical and easy to understand?
☒ Is a fundamental understanding of the topic covered before diving into the more complicated issues surrounding the subject?
☒ Does the presentation flow not only for each individual but also from one presenter to another?
☒ Do the visual aids support what is being discussed at the time?

A List of Case Studies
1. Nittany Systems Electronics and Missiles Group
2. Macklin, Ltd.
3. No-Tell Computer Parts
4. Old British Fish “N” Chips, Ltd.
5. Athletic Corner
6. Peninsula Point, Inc.
7. Sea-Tac Distributing Company
8. Bellweather Corporation
9. OK Jeans
10. Trump Railcar Corporation
11. Consolidated Motors
13. Specialty Metals Company
14. Nittany Products
15. Radical Systems
16. Bart Dental
17. Roll Free Tire Company
18. Hanover Pharmaceuticals, Inc.
20. Savannah Steel Corporation
21. J & Roofing
22. Squire Auto Parts Company
23. Atlantic Pharmaceuticals (A)
SPRING SEMESTER

1. International Marketing Management, George Panigirakis
6 ECTS Credits, Type: Elective, Level: Advanced

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

Prerequisites
Three marketing courses

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

Recommended Reading Material
- Rugman & Hodgetts International Business 3rd ed. Prentice Hall

Teaching Methods
Lectures, Case studies, Video & Multimedia staff

Assessment Methods
70% written assignment, 30% written exams
2. Money and Capital Markets, Konstantinos Kassimatis  
6 ECTS Credits, Level: Advanced

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

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

Reading Material
- Brealey-Myers: Principles of Corporate Finance
- Bodie-Kane-Marcus: Investments (Irwin, 1996)
- Reilly-Brown: Investment Analysis and Portfolio Management (Dryden)
- Fabozzi F.J.: Bond Markets, Analysis and Strategies (Prentice Hall)
- Kolb R.W.: Futures, Options and Swaps (Blackwell, 1999)

3. Financial Management, Panagiotis Diamandis – Konstantinos Drakos
6 ECTS credits, Level: Intermediate

Course Outline
This module examines various items in the area of Corporate Finance. For that reason it is divided into 2 major groups:
- The first group includes the most important methods concerning Investment Appraisal.
- The second group is concerned with Financing Decisions.

Reading Material
The required text for the course is:
- Brigham and Erhardt. Financial Management - Theory and Practice. DRYDEN PRESS HARcourt

Some highly recommended texts are the following:
Course Components
The major components of the course are the following:
- Introduction to Investment Appraisal
- Methods and Criteria of Investment Appraisal
- Net Cash Flow Analysis
- Investment Appraisal and Inflation
- Risk Analysis
- Capital Markets
- Bond and Share Valuations
- Cost of Capital
- Capital Structure
- Dividend Policy
- Portfolio Considerations
DEPARTMENT OF ACCOUNTING AND FINANCE

FALL SEMESTER

1. Cost Accounting, Efthimios Demirakos
6 ECTS credits, Level: Intermediate progressing to advanced

Contact Information
Efthimios Demirakos, Assistant Professor
e-mail address: demirakos@aeub.gr, tel.: 210-8203 442

Course Objectives – Content
Learning Objectives
Upon successful completion of the course, the students will be able to understand the:
1. content of cost accounting,
2. concepts and categories of cost,
3. determinants of production cost (raw materials, direct labor and overheads),
4. costing systems (traditional costing and activity-based costing),
5. costing methods (job order costing and process costing),
6. costing techniques (absorption costing, variable costing and standard costing),
7. allocation and reallocation of overheads,
8. cost-volume-profit analysis, and
9. costing of joint products and by-products.

Course Structure
The structure of the course includes the following sections:
1. Product Costing Systems: Concepts and Design Issues (Chapter 2)
2. Cost Accumulation for Job Shop and Batch Production Operations (Chapter 3)
3. Activity-Based Costing Systems (Chapter 4)
4. Process Costing Systems (Chapter 8)
5. Joint Process Costing (Chapter 9)
6. Managing and Allocating Support-Service Costs (Chapter 10)
7. Financial and Cost-Volume-Profit Models (Chapter 12)
8. Standard Costing, Variance Analysis and Kaizen Costing (Chapter 16)

Course Assessment
Final two-hour written examination comprising exercises and case studies.

Bibliography
Course Textbook

2. Financial Statement Analysis (Reading course), Georgia Siougle
Course Content
This course introduces and develops a framework for business analysis and valuation using financial statement data. Four key components of effective financial statement analysis are discussed:

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

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

Recommended Reading Material
Business Analysis and Valuation, By Palepu, Healy and Bernard

SPRING SEMESTER

1. Behavioral Finance (Reading Course), Spyros Spyrou
6 ECTS credits

Contact Information
Spyros Spyrou, Associate Professor
e-mail address: sspyrou@aueb.gr, tel.: 210-8203 169

Course Content / Objectives
Traditional economics and finance is developed on the assumption of a rational utility maximizing economic agent. Recent empirical evidence, however, suggests that real people behave differently than assumed. This module reviews the literature on cognitive psychology as regards to human and investor behaviour and contrasts this with the behaviour that is expected from traditional models. We discuss Prospect Theory (PT), i.e. a theory alternative to Expected Utility Theory (EUT), and show that many empirical phenomena that where considered as ‘anomalies’ by traditional finance can be explained within this framework. The module also discusses empirical findings on various related issues such as herding behaviour, measures of herding, investor overreaction and under-reaction, measurement of investor sentiment, mental accounting, overconfidence, the house-money effect, the dividend puzzle, the equity premium puzzle, the closed-end fund puzzle, among others.

The key concepts that will be analyzed include:
• The Limits of arbitrage
• Prospect theory
• Cognitive heuristics and biases
• Overreaction and Under-reaction
• Empirical Puzzles and Behavioral Explanations
• Investor Biases
• Herding Behavior in Financial Markets
• Investor Sentiment: Measurement & Empirical Evidence

Assessment
One 2,500 to 3,000 word essay and final exams

Bibliography
A. Textbooks
• Shefrin, H. (2002). Beyond greed and fear: Understanding behavioral finance and the psychology of investing, Oxford University Press

B. Articles
• Murstein, B. I., (2003), Regression to the mean: One of the most neglected but important concepts in the stock market, Journal of Behavioral Finance, 4, 234-237.

2. Computational Finance and Econometrics, Stylianos Bekiros
6 ECTS credits, Level: Advanced

Contact Information
Stelios Bekiros
Assistant Professor
e-mail address: bekiros@aueb.gr, tel.: 210-8203 453

Description
The aim of this course is to provide the students with knowledge of modern computational/econometric techniques in estimating and forecasting financial asset returns and risk (volatility). The course discusses topics such as MCLRM, heteroscedasticity, multicollinearity, autocorrelation, nonnormality, ARIMA/VAR modeling, nonstationarity, cointegration, ARCH/GARCH models, Value-at-Risk.

Prerequisites/Curriculum Position
Excellent background in Matrix Algebra, Multivariate Statistics, Advanced Econometrics and Economic/Financial Mathematics. Students should have computing skills.

Format
You are going to attend a number of long lectures (reading course) and respond to individual and/or team assignment(s).

Assessment
Individual/team assignment(s) and a final exam.

Course material
Recommended bibliography:
1. Marketing of Financial Services
Paulina Papastathopoulou
6 ECTS credits
Level: Advanced

Contact Information
Office: AUEB, 76 Patission, main building, Antoniadou wing (5th floor)
Tel.: 210 8203122
Email: paulinapapas@aueb.gr

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

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

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

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

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

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

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

**Attendance, Class Participation, Group Internet Assignments and Case Studies**

It is imperative that students attend each and every class. Student class presence record will be kept at the beginning of each class session. Absences, excused or not, do not absolve the student from the responsibility for the work done or for any announcement made in his/her absence. Active positive participation is encouraged. Disruptive behavior such as arriving late to class or distracting students sitting around you is viewed as unacceptable negative participation.
Students have to prepare and present in class (Powerpoint slides only) three (3) group Internet assignments which require searching and compiling practical information from Internet. These assignments revolve around the topics of Segmentation, Positioning and Branding respectively.

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

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

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

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
</tr>
</thead>
<tbody>
<tr>
<td>Final Exam</td>
<td>60%</td>
</tr>
<tr>
<td>Group Internet Assignments &amp; Case studies</td>
<td>30%</td>
</tr>
<tr>
<td>Class Attendance/Participation</td>
<td>10%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>100%</td>
</tr>
</tbody>
</table>

2. E-business Technology and Development, Eleanna Kafeza
6 ECTS credits, Level: Intermediate

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

Course Content
- The world of e-business
- e-Business models and business processes
- e-business and web technologies
- e-markets
- e-procurement
- e-business networks, trust and collaboration
- e-business: social and legal issues
Recommended Reading Material
- Communications of the ACM

Teaching Methods
Lectures, case studies

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

3. Entrepreneurship and SMEs, Eleanna Galanaki
6 ECTS credits, Level: Intermediate

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

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

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

<table>
<thead>
<tr>
<th>Week</th>
<th>Topic/Activity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Week 1</td>
<td>Introduction to the course, The concept of entrepreneurship</td>
</tr>
<tr>
<td>Week 2</td>
<td>The concept of Intrepreneurship (Corporate entrepreneurship, The entrepreneurial perspective in individuals)</td>
</tr>
<tr>
<td>Week 3</td>
<td>Creativity and Innovation, SMEs and economy</td>
</tr>
<tr>
<td>Week 4</td>
<td>New Ventures: Environmental Assessment, Forms of Ownership and Legal Issues for new Business Ventures</td>
</tr>
<tr>
<td>Week 5</td>
<td>New Ventures (contd.): Franchising, Buying an existing business</td>
</tr>
<tr>
<td>Week 6</td>
<td>New Ventures (contd.): Sources of Capital, Developing and writing an effective business plan</td>
</tr>
</tbody>
</table>
Course Objectives
Upon successful completion of this course, the student will be able to:

- Define the role of the entrepreneur in business.
- Describe the entrepreneurial profile and evaluate your potential as an entrepreneur.
- Describe the benefits and drawbacks of entrepreneurship.
- Explain the forces that are driving the growth of entrepreneurship.
- Describe the important role small businesses play in the economy.
- Describe the causes of small business failures and explain how small business owners can avoid them.
- Understand how to identify a company’s SWOT - strengths, weaknesses, opportunities, and threats.
- Explain the advantages and the disadvantages of the three major forms of ownership: the sole proprietorship, the partnership, and the corporation.
- Describe the protection that patents, trademarks, and copyrights offer business owners.
- Describe the seven principal strategies small businesses have for going global: relying on trade intermediaries, joint ventures, foreign licensing, international franchising, counter-trading and bartering, exporting, and establishing international locations.
- Understand the advantages and disadvantages of buying an existing business.
- Explain the process of evaluating an existing business.
- Explain why every entrepreneur should create a business plan.
- Describe the elements of a solid business plan.
- Understand the keys to making an effective business plan presentation.
- Describe the differences between equity capital and debt capital and the advantages and disadvantages of each.
- Explain how to build the kind of company culture and structure which supports the entrepreneur’s mission and goals and motivates employees to achieve them.
- Discuss the ways in which entrepreneurs can motivate their workers to higher levels of performance.
- Explain the challenges involved in the entrepreneur’s role as leader and what it takes to be a successful leader.
- Describe the importance of hiring the right employees and how to avoid making hiring mistakes.

Teaching Method
The delivery of this module will involve formal presentations and classroom discussions in conjunction with case studies, individual and group exercises.
Method of Assessment
The assessment for this course will comprise:

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

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

Assignment
The coursework of this module is a group report of 2,000-2,500 words and a presentation of it to the rest of the class.

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

Recommended Reading Material

4. Consumer Behaviour, Kalipso Karantinou
6 ECTS Credits, Level: Advanced

Contact Information
E-mail: kkarantinou@auheb.gr

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

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

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

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

Recommended Reading Material

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

Assessment
Assessment will be by a combination of:
- Examination (40%),
- Evaluation of the frequency and quality of participation (20%), and
- A term project (40%).

5. **Global Marketing**, Dionysis Skarmeas
6 ECTS credits, Level: Advanced

**Contact Details**
E-mail: dskarmeas@aueb.gr

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

**Course Outline**
- Globalization
- Internationalization Process
- Global Marketing Environment
- Global Market Segmentation
- Global Market Selection
- Global Marketing Mix Strategy
- Case studies in Global Marketing

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

**Reading List**
Core reading:

Supplementary reading:
6. Retail Sales Promotions, Paris Argouslidis
6 ECTS credits

Course Description and Content
The present course includes 26 2-hour lectures on sales promotions in the sector of retailing. Such promotions can be initiated by manufacturers of consumer products, by retailers or by both of them. The topics to be covered are as follows:

- General principals of retail sales promotions.
- Alternative methods of retail promotions (e.g., price discounts; bonus packs; price bundling; multiple unit pricing; simple coupons; cross-coupons; samples; reward schemes.
- General conditions leading to retail sales promotion campaigns.
- Design and implementation of retail sales promotion campaigns.
- Issues relating to a product’s post-promotion period (e.g. what should manufacturers and retailers expect by the end of a product’s promotional period?).

Course Delivery
Lectures will be based on findings from empirical research published in premier journal outlets, on practical examples and on illustrations of sales promotion programs in retail stores. During lectures students will be asked to actively participate in the discussion. Students will get electronic access to the theoretical material that will be covered during lectures. Specifically, before each lecture the corresponding slides will be uploaded on e-class and students will have register in order to get access and print them out. It is important to note, however, that class attendance is particularly important because it will include additional material (e.g. cases studies, visual illustrations) that will not appear on e-class.

Course Assessment
The course will be evaluated as follows.

First, students will be asked to deliver a power point presentation regarding the design and the implementation of a retail sales promotion campaign. Depending on class size, the assignment will be a group or an individual one (weigh: 30% of the final mark).

Second, students will sit a written exam in the examination period of January-February 2015 (weigh: 70% of the final mark).

Key Benefits
Students attending this course will likely get a job with a manufacturer of consumer goods (e.g. grocery or durables) or with a domestic or global retailer. It is, therefore, of particular importance to acquire knowledge about retail sales promotion techniques. By combining empirical evidence with practical illustrations and case studies, this course aims at offering students a thorough understanding of the nature, content and context of retail sales promotions. In particular, by completion of the course, students will be able to know:
1. general principals of sales promotions,
2. alternative methods of sales promotions,
3. conditions justifying a sales promotions campaign,
4. issues relating to the design, implementation, and post-promotion evaluation of sales promotion campaigns,
5. price promotions for perishable grocery products,
6. price promotions for more highly-priced durable products.

**Key References**


Tsiros M. and Hardesty D. M. (2010), 'Ending a price promotion: retracting it on one step or phasing it out gradually', Journal of Marketing, 74 (January), pp. 49-64.
SPRING SEMESTER

1. Marketing of Services, Kalypso Karantinou
6 ECTS credits, Level: Advanced

Contact Information
E-mail: kkaraninou@auueb.gr

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

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

Course Content
- The Uniqueness and Characteristics of Services
- Managerial Implications and Challenges in Marketing Services
- Service Quality - Customer Care - Service Excellence
- Service Failure - Service Recovery
- Service Positioning and Branding
- New Service Development
- Moments of Truth in Services
- The Role of People in Services
- Physical Evidence and Servicescapes
- Using Process as a Distinguishing Advantage in Services
- Handling Distribution in Services
- Communicating an Offering the Customer Cannot See
- Pricing for Optimal Yield and Demand Management
- Loyalty and Relationship Development in Services
- Sector-Specific Analysis: Hospitality and Tourism Services
- Sector-Specific Analysis: Professional Services
- Sector-Specific Analysis: Private Banking
Teaching and Learning Methods and Style
Sessions will combine lecture style delivery with case studies, practical examples and extensive discussions of the application of theories in a variety of different sectors and situations. Student participation is particularly encouraged and facilitated. Case studies will be provided every week to facilitate understanding of the practical relevance of theoretical concepts and students will be asked to work on them individually or in groups.

Recommended Reading Material

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

Assessment
Assessment will be by a combination of:
- Examination (40%),
- Evaluation of the frequency and quality of participation (20%), and
- A term project (40%).

1. Examination (40% of the overall course mark)
Students should combine theory with practical examples in their answers to the exam questions. They should demonstrate in-depth understanding and analytical ability.

2. Participation (20% of the overall course mark)
Class participation is encouraged and sought. All students are expected to actively participate in class discussions by asking and answering questions and by offering ideas and examples.

3. Term Project (40% of the overall course mark)
Students, in addition to submitting the written report for assessment (length: 3,000-4,000 words) should be prepared to present their results in class. Students are expected to work in pairs for this assignment.

2. Change Management, Maria Vakola
6 ECTS credits, Level: Advanced

Contact Information
E-mail: mvakola@aueb.gr
General Aim and Rationale
The concept of change is not a new one. Indeed change has always been recognised as necessary and inherent to all aspects of life. However the last decade has, for most organisations, been a time of totally unprecedented and seemingly ever accelerating change so that the phrase "change or die" has increasing resonance. Coping with change has become another element in organisations' battle to compete, thereby focusing attention on the need to manage change effectively. The aim of this reading course is to provide an understanding of the change management process and to present a framework for managing change in order for the participants to further explore advanced issues related to change management such as leadership, resistance to change, communication in a change context etc.

Course Objectives
On successfully completing the module, participants will be able to do the following.
✓ Present a clear view of the theory and practice of managing change.
✓ Demonstrate an understanding of the choices and dilemmas facing organisations.
✓ Explain the nature and history of the theories, approaches and beliefs available to guide their action, in order to make informed choices when instigating and implementing change.
✓ Demonstrate a practical understanding of organizational change, of the approaches to change and the methods of identifying, planning and implementing change.

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

<table>
<thead>
<tr>
<th>Lectures</th>
<th>CONTENT</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Introduction to the course</td>
</tr>
<tr>
<td></td>
<td>Introduction to change management</td>
</tr>
<tr>
<td>2</td>
<td>Selecting change agents</td>
</tr>
<tr>
<td>3</td>
<td>Culture change</td>
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<tr>
<td>4</td>
<td>Culture change</td>
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<tr>
<td>5</td>
<td>The role of culture in mergers and acquisitions</td>
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<tr>
<td>6</td>
<td>Resistance to change</td>
</tr>
<tr>
<td>7</td>
<td>Resistance to change</td>
</tr>
<tr>
<td>8</td>
<td>The role of HR in change</td>
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<tr>
<td>9</td>
<td>Communication and change</td>
</tr>
<tr>
<td>10</td>
<td>Group presentations</td>
</tr>
</tbody>
</table>

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

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

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


Some journal titles that will be useful to your search are the following:
- Academy of Management Journal
- Academy of Management Review
- British Journal of Management
- Employee Relations
- European Journal of Work and Organisational Psychology
- Human Relations
- Human Resource Management
- International Journal of Human Resource Management
3. Human Resource Management, Leda Panayiotopoulou
6 ECTS credits, Level: Intermediate

Contact Information
Office: Derigny 12, 7th floor
Tel. 210-8203473
E-mail: ledapan@aueb.gr

Course Objectives
This course aims at familiarizing students with the theoretical background of Human Resource Management. The subjects covered throughout the lectures will introduce students to the current way of managing employees in modern organizations. More specifically, after the completion of the course, the participants will be able to understand:
- The important role of HRM in supporting organizational strategy in the modern firm.
- HRM practices and current trends.

Course Outline
The following chapters will be covered:
- Ch. 1: Introduction to HRM
- Ch. 2: HR Planning
- Ch. 4: Recruitment
- Ch. 5: Selection
- Ch. 8: Performance Management
- Ch. 9: Rewarding Employees
- Ch. 10: Learning and Development
- Ch. 12: International Perspective

Teaching Method
Interactive lecture enriched with case studies and group discussions, based on the main textbook.
Assessment of the Course

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

4. Introduction to Marketing, Kostis Indounas
6 ECTS credits, Level: Intermediate

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

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

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

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

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

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

**FALL SEMESTER**

1. **Computer Graphics**, G. Papaioannou, 6 ECTS credits

Communication with Lecturer
e-mail: gepap@aueb.gr

**Course Description**

2. **Wireless Networks and Mobile Communications**, V. Siris
6 ECTS credits

Communication with Lecturer
e-mail: vsiris@aueb.gr

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

3. Data and Web Mining, M. Vazirgiannis
6 ECTS credits

Communication with Lecturer
e-mail: mvazirg@aueb.gr

Course Description:
Data Science ecosystem & project life cycle/management, Data pre-processing (normalization, feature selection & creation, descriptive data quality), Data exploratory analysis (summary statistics, correlation, ANOVA), Visualization, Introduction to machine learning (supervised & unsupervised), Data Visualization, Introduction to Bigdata (Hadoop, Mapreduce)

4. Distributed Systems, G. Xylomenos,
6 ECTS credits

Communication with Lecturer
e-mail: xgeorge@aueb.gr

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

5. Software Verification, Validation & Maintenance, N. Malevris
6 ECTS credits

Communication with Lecturer
e-mail: ngm@aueb.gr

Course Description

**Suggested textbooks**
M. PEZZE, M. YOUNG, «SOFTWARE TESTING AND ANALYSIS: PROCESS, PRINCIPLES AND TECHNIQUES» (WILEY) or P. AMMANN, J. OFFUTT, INTRODUCTION TO SOFTWARE TESTING (CAMBRIDGE UNIVERSITY PRESS).

6. Topics in Algorithms, I. Milis
6 ECTS credits

**Communication with Lecturer**
e-mail: milis@aueb.gr

**Course Description**

7. Diploma Thesis
6 ECTS credits

Interested students should contact directly the faculty members: T. Kalamboukis (tzk@aueb.gr), G. Polyzos (polyzos@aueb.gr), V. Vassalos (vassalos@aueb.gr), M. Vazirgiannis (mvazirg@aueb.gr), G. Xylomenos (xgeorge@aueb.gr).

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**SPRING SEMESTER**

1. Operating Systems, G. Xylomenos
7 ECTS credits
Communication with Lecturer

Course Description


Suggested textbook

A. S. Tanenbaum, Modern Operating Systems

2. Java Programming, V. Siris

7 ECTS credits

Communication with Lecturer

e-mail: vsiris@aueb.gr

Course Description

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

3. Diploma Thesis

6 ECTS credits

Interested students should contact directly the faculty members: T. Kalamboukis (tzk@aueb.gr), G. Polyzos (polyzos@aueb.gr), V. Vassalos (vassalos@aueb.gr), G. Xylomenos (xgeorge@aueb.gr).
1. Computational Statistics (Reading Course), D. Karlis
8 ECTS credits, Advanced Level

Communication with Lecturer
e-mail: karlis@aueb.gr

The course has the following parts
I. Kernel density estimation
II. Randomization tests
III. Monte Carlo tests
IV. Jackknife and Cross Validation
V. Bootstrap methods

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

2. Multivariate Statistical Techniques (Reading Course), D. Karlis
8 ECTS credits, Advanced Level

Communication with Lecturer
e-mail: karlis@aueb.gr

The course has the following parts:
- Cluster analysis (hierarchical, K-means, model based clustering)
- Correspondence analysis and MCA
- Discriminant analysis and related methods (k-nn and other classification methods)

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

3. Introduction to Mathematical Analysis (Reading Course), Ath. Yannacopoulos
8 ECTS credits, Advanced Level

Communication with Lecturer
e-mail: ayannaco@aueb.gr

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

The syllabus is as follows:

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

4. Stochastic Finance (Reading Course), Ath. Yannacopoulos
8 ECTS credits, Advanced Level

Communication with Lecturer
e-mail: ayannaco@aueb.gr

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

The syllabus is as follows:

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

SPRING SEMESTER

1. Multivariate Statistical Analysis, D. Karlis
8 ECTS credits, Advanced Level (Reading Course)

Communication with Lecturer
e-mail: karlis@aueb.gr

The course has the following parts
• Multivariate descriptive and graphs
• Multivariate normal and related distributions
• Hypotheses tests for multivariate data
• MANOVA
• Multivariate Linear model
• Principal Components Analysis
• Factor Analysis

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

2. Introduction to Measure Theory & Integration with Applications to Probability Theory, Ath. Yannacopoulos
8 ECTS credits, Advanced Level (Reading Course)

Communication with Lecturer
e-mail: ayannaco@aueb.gr

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

The syllabus is as follows

1. Discrete measures
2. Lebesgue measure, construction and properties
3. Lebesgue integration
4. Convergence theorems for the Lebesgue integral
5. Introduction to Lebesgue spaces
6. Hilbert spaces and the projection theorem – Applications in probability
7. Radon-Nikodym derivatives of measures – Applications in probability

3. Short Course: Probability Models in Sampling, Evdokia Xekalaki
3 ECTS credits, 4th year/graduate level (Reading Course)

Communication with Lecturer
e-mail: oxek@aueb.gr

Web Site
http://stat-athens.aueb.gr/~exek/ProbModelsInSampling-ermasmus-14-15.htm (to be published at the beginning of the semester, around February 2015)

Course Content
The course consists of a series of topics on the question of the existence of discrepancies between observed and anticipated variability in the data under a hypothesized model. The topics include:


Recommended Reading:
- Research Papers: A collection of research papers related to the above topics can be found at the course website

Students’ assessment
Written exam
Learning Outcomes
Upon successful completion of this course students should be able to:
- demonstrate knowledge, understanding and ability to identify situations where the observed variability in data differs from that expected under a hypothesized model and be able to use various modelling approaches in tackling such situations.
- produce a well structured, well written expository essay about a particular situation and the approach chosen to tackle it.
**Prerequisites**
Students should be familiar with the content of the courses: 6001, 6031, 6142, 6012, 6144, 6126, 6014.

Athens, June 24, 2015
From the Erasmus+ Office