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PROFESSIONAL EXPERIENCE

Athens University of Economics and Business, Dept. of Accounting and Finance 03/2007 – Present

- Assistant Professor of Accounting (with Tenure) (05/2017 – Present)
- Assistant Professor of Accounting (07/2013 – 05/2017)
- Lecturer in Accounting (06/2010 – 07/2013}
- Fixed-Term Lecturer in Accounting (03/2007 – 06/2010)

Hellenic Open University 10/2017 – Present

- Adjunct Lecturer in Accounting (DEO 25) / Financial Management and Accounting (MBA51)

Lancaster University, Dept. of Accounting and Finance 09/2004 – 04/2005

- Fixed-Term Lecturer in Accounting and Finance

ACADEMIC EDUCATION

Ph.D. in Financial Accounting, The University of Manchester 10/2001 – 12/2006

Topic: “Accounting-based Equity Valuation Models: Bridging the Gap Between Theory and Practice”;
Grade: A1; Supervisors: Martin Walker, Norman Strong; Examiners: Richard Barker (University of Oxford), Nicholas Collett (The University of Manchester).

Doctoral Visiting Scholar in Accounting, University of Illinois at U-C 09/2002 – 12/2002

Advisor: Theodore Sougiannis; Attended doctoral courses (“Capital Markets Research in Accounting” and “Strategic Management”) and departmental research seminar series.

M.Sc. in Accounting and Finance, The University of Manchester 09/2000 – 09/2001

B.Sc. in Business Administration, Athens University of Economics and Business 09/1996 – 09/2000

Achieved the best academic performance in graduating class (GPA: 8.6 / 10).

PROFESSIONAL EDUCATION

- Certificate in International Public Sector Accounting Standards (CertIPSAS), ACCA (01/2020).
- Certificate in Public Financial Management (CertPFM), ACCA (01/2020).
- Forensic Accounting and Fraud Examination, West Virginia University / Coursera Course Certificates (01/2020).

- **Private Equity and Venture Capital**, Bocconi University / Coursera Course Certificates (01/2020).
- **Specialized Forensic Accounting Certificate**, AICPA (10/2019).*
- **Certified Management and Business Educator (CMBE)**, Chartered Association of Business Schools (09/2019).
- **Core Forensic Accounting Certificate**, AICPA (11/2018).*
- **Certificate in International Financial Reporting (CertIFR)**, ACCA (08/2017).
- **Certificate in Business Valuations (CertBV)**, ACCA (07/2017).
- **Certificate in International Auditing (CertIA)**, ACCA (06/2017}.
- **Fundamentals of Forensic Accounting Certificate**, AICPA (04/2015).
- **Certified Fraud Examiner (CFE) Professional Qualification**, ACFE (04/2012}.
- **IFRS Learning and Assessment Program**, ICAEW (02/2011).

** Earning both the Core and Specialized Forensic Accounting Certificates fulfills the education and exam requirements needed to earn the CFF (Certified in Financial Forensics) credential by AICPA.*

ACADEMIC INTERESTS

Research Interests

- Market-based Accounting Research
- Equity Valuation
- Financial Analysis
- Internal and External Auditing
- Fraud Examination

Teaching Interests

- Financial Accounting
- Cost and Management Accounting
- Business Analysis and Valuation
- Internal and External Auditing
- Fraud Examination
- Accounting Information Systems

PUBLICATIONS

Total Number of Citations: 500 (Google Scholar / June, 2020)

Books (2) – in Greek

- *Financial Accounting: International Financial Reporting Standards*, (2016), Athens: Benou Publishers (jointly with Dimitrios Ghicas, Afroditi Papadaki, Georgia Siougle, and Christos Tzovas).
- *Financial Statement Analysis and Firm Valuation*, (2003), Athens: Ipirotiki Software and Publications (jointly with Kyriakos Patatoukas).

Publications in Peer-Reviewed Journals (7)

- How Do Financial Analysts Implement the Sum-of-the-Parts (SOTP) Valuation Framework?, (2020), *International Review of Financial Analysis* (Chartered ABS Journal Rating: 3), Forthcoming (jointly with Grigoria Chlomou).
- Do Financial Analysts Care About FCPA Violations?, (2020), *International Journal of Accounting, Auditing and Performance Evaluation* (Chartered ABS Journal Rating: 2), Forthcoming (jointly with Apostolos Ballas).
- The Valuation Implications of Strategy in R&D-intensive Industries, (2018), *Journal of Applied Accounting Research* (Chartered ABS Journal Rating: 2), 19 (3), pp. 365 – 382 (jointly with Apostolos Ballas).
- Invited Book Review for “Internal Auditing: Assurance and Advisory Services”, (2018), *The International Journal of Accounting* (Chartered ABS Journal Rating: 3), 53 (3), pp. 253 – 254.
- Does Valuation Model Choice Affect Target Price Accuracy?, (2010), *European Accounting Review* (Chartered ABS Journal Rating: 3), 19 (1), pp. 35 – 72 (jointly with Norman Strong and Martin Walker).
- The Theory and Practice of Equity Valuation, (2006), *The South European Review of Business Finance and Accounting*, 4 (1), pp. 43 – 66 (jointly with Kyriakos Patatoukas).
- What Valuation Models Do Analysts Use?, (2004), *Accounting Horizons* (Chartered ABS Journal Rating: 3), 18 (4), pp. 221 – 240 (jointly Norman Strong and Martin Walker).

Presentations at Peer-Reviewed Conferences (13)

- How Do Financial Analysts Implement the Sum-of-the-Parts (SOTP) Valuation Framework? (jointly with Grigoria Chlomou), *42nd European Accounting Association Annual Congress*, Paphos, 29–31 May 2019 [presented by co-author].
- How Do Financial Analysts Implement the Sum-of-the-Parts (SOTP) Valuation Framework? (jointly with Grigoria Chlomou), *2019 International Conference on Business and Economics of the Hellenic Open University*, Athens, 22–23 February 2019 [presented by co-author].

- How Do Financial Analysts Implement the Sum-of-the-Parts (SOTP) Valuation Framework? (jointly with Grigoria Chlomou), *9th National Conference of the Financial Engineering and Banking Society*, Athens, 21–22 December 2018 [presented by co-author].
- The Valuation Properties of the Rating to Economic Profit (jointly with Apostolos Ballas), *17th Hellenic Finance and Accounting Annual Conference*, Athens, 14 - 15 December 2018.
- The Valuation Properties of the Rating to Economic Profit (jointly with Apostolos Ballas), *41st European Accounting Association Annual Congress*, Milan, 30 May - 1 June 2018.
- The Valuation Properties of the Rating to Economic Profit (jointly with Apostolos Ballas), *2018 International Conference on Business and Economics of the Hellenic Open University*, Athens, 11 - 12 May 2018.
- Do Financial Analysts Care about FCPA Violations? (jointly with Apostolos Ballas), *16th Hellenic Finance and Accounting Annual Conference*, Athens, 15 - 16 December 2017.
- Do Financial Analysts Care about FCPA Violations? (jointly with Apostolos Ballas), *40th European Accounting Association Annual Congress*, Valencia, 10 - 12 May 2017.
- The Valuation Implications of Strategy in R&D-intensive Industries (jointly with Apostolos Ballas), *39th European Accounting Association Annual Congress*, Maastricht, 11 - 13 May 2016.
- The Valuation Implications of Strategy in R&D-intensive Industries (jointly with Apostolos Ballas), *14th Hellenic Finance and Accounting Association Annual Conference*, Athens, 18 - 19 December 2015.
- The Valuation Implications of Strategy in R&D-intensive Industries (jointly with Apostolos Ballas), *11th EIASM Interdisciplinary Workshop on Intangibles, Intellectual Capital and Extra-Financial Information*, Athens, 17 - 18 September 2015.
- Ownership Structure and Firm Performance: Evidence from the Greek Market (jointly with George Leledakis), *5th National Conference of the Financial Engineering and Banking Society*, Athens, 19 - 20 December 2014.
- Does Valuation Model Choice Affect Target Price Accuracy? (jointly with Norman Strong and Martin Walker), *30th European Accounting Association Annual Congress*, Lisbon, 25 - 27 April 2007.

Invited Conference Presentations (1)

- Participation in a panel with the following topic of discussion “Greek Economy and Internal Auditing”, *Hellenic Institute of Internal Auditors Annual Conference*, Athens, 21 October 2016.

Publications in Professional Accountancy Magazines (11) - in Greek

- The Usefulness of Financial Statement Analysis for the Evaluation of Firms’ Financial Strength, (2018), *Epixeirisi*, pp. 333 - 337.
- The Usefulness of Accounting Information for Fundamental Analysis, (2017), *Epixeirisi*, 143, pp. 1040 - 1045.
- Earnings Manipulation Detection Models, (2016), *Epixeirisi*, 130, pp. 849 - 854.
- The Evolution of EVA (Economic Value Added) Metrics, (2015), *Epixeirisi*, 120, pp. 977 - 986.

- Simple Relative Valuation Techniques, (2010), *Epixeirisi*, 57, pp. 150 – 155 (jointly with Kyriakos Patatoukas).
- Analysis of Earnings Quality (using Balance-Sheet-based Accrual Measures), (2009c), *Epixeirisi*, 54, pp. 1188 – 1193 (jointly with Kyriakos Patatoukas).
- Practical Implementation of Discounted Cash Flow and Residual Income Valuation Models, (2009b), *Epixeirisi*, 51, pp. 783 – 797 (jointly with Kyriakos Patatoukas).
- Practical Guide to Free Cash Flow Measurement, (2009a), *Epixeirisi*, 45, pp. 36 – 42 (jointly with Kyriakos Patatoukas).
- How is Firm Profitability Analyzed?, (2008b), *Epixeirisi*, 40, pp. 964 – 967 (jointly with Kyriakos Patatoukas).
- How Do Companies Create Shareholder Value?, (2008a), *Epixeirisi*, 38, pp. 668 – 671 (jointly with Kyriakos Patatoukas).
- Practical Guide to Equity Valuation (using Abnormal Earnings Growth Model), (2007), *Epixeirisi*, 32, pp. 1462 – 1468 (jointly with Kyriakos Patatoukas).

Publications in the Financial Press (16) – in Greek

- What is the P/B multiple?, (2018c), *OPA News*, 24, p. 20.
- What is the P/E multiple?, (2018b), *OPA News*, 23, p. 20.
- What is Internal Auditing?, (2018a) *OPA News*, 22, p. 16.
- Operating and Cash Conversion (Trade) Cycle, *Naftemporiki*, 27/7/2009, p. 18 (jointly with Kyriakos Patatoukas).
- Evaluation of Firm's Financial Strength, *Naftemporiki*, 19/2/2009, p. 39 (jointly with Kyriakos Patatoukas).
- Price-to-Book Multiple, *Naftemporiki*, 2/2/2009, p. 20 (jointly with Kyriakos Patatoukas).
- EV/EBITDA Multiple, *Naftemporiki*, 7/8/2008, p. 10 (jointly with Kyriakos Patatoukas).
- The Use of Accounting Information in Equity Valuation, *Kerdos*, 21/1/2005, pp. 12 – 13 (jointly with Kyriakos Patatoukas).
- Modern Trends in Equity Valuation, *Kerdos*, 13/7/2004, p. 17 (jointly with Kyriakos Patatoukas).
- Relative Valuation Techniques, *Naftemporiki*, 23/3/2004, p. 6 (jointly with Kyriakos Patatoukas).
- Creative Accounting, *Financial Box*, 28/3/2003, p. 5.
- What Determines the P/E multiple?, *Financial Box*, 7/3/2003, p. 3.
- Analysis of Tobin's Q Ratio, *Financial Box*, 17/2/2003, p. 3.
- Economic Value Added (EVA), *Financial Box*, 1/2/2003, p. 5.
- The Relation between P/E and P/B, *Financial Box*, 18/1/2003, p. 5.
- Corporate Performance Measurement, (2000), *Economicos Tachidromos*, 8, p. 71.

TEACHING EXPERIENCE

Supervision and Marking of Theses, Dissertations and Internships

- **Chair of 1 Advisory Ph.D. Committee**
- **Member of 4 Advisory Ph.D. Committees**
- **Member of 10 Examining Ph.D. Committees**
- **Supervision of more than 80 M.Sc. Dissertations**, M.Sc. in Accounting and Finance, Athens University of Economics and Business (Academic Years: 2010 – present).
- **Marking of more than 120 M.Sc. Dissertations**, M.Sc. in Accounting and Finance, Athens University of Economics and Business (Academic Years: 2010 – present).
- **Advisor of more than 40 undergraduate students during their Internships**, Department of Accounting and Finance, Athens University of Economics and Business (Academic Years: 2010 – present).
- **Marking of 30 M.Sc. Dissertations**, M.Sc. in Accounting and Finance, Lancaster University (Academic Year: 2004 – 2005).
- **Advisor of 2 undergraduate students during their Internships**, Department of Accounting and Finance, Lancaster University (Academic Year: 2004 – 2005).

Postgraduate Level

Four Teaching Excellence Awards for academic years 2011 – 2012, 2015 – 2016, 2016 – 2017, 2017 - 2018.

- **Accounting Information Systems and Internal Control (FT, PT)**, M.Sc. in Accounting and Finance, Athens University of Economics and Business (Academic Years: 2010 – present).
- **Fraud Examination (FT, PT)**, M.Sc. in Accounting and Finance, Athens University of Economics and Business (Academic Years: 2015 – present).
- **Fraud Examination (in English, FT, PT)**, M.Sc. in Financial Management, Athens University of Economics and Business (Academic Years: 2019 – present).
- **Accounting for Corporations I (in English, FT, PT)**, M.Sc. in Financial Management, Athens University of Economics and Business (Academic Years: 2019 – 2020).
- **Financial Analysis and Company Valuation (in English, FT, PT)**, International M.Sc. in Shipping, Finance and Management, Athens University of Economics and Business (Academic Years: 2016 – present).
- **Contemporary Research Methods in Accounting (FT, PT)**, M.Sc. in Accounting and Finance, Athens University of Economics and Business (Academic Years: 2015 – 2019) – jointly with Georgia Siougle and Christos Tzovas.
- **Business Analysis and Valuation (in English, FT)**, International M.Sc. in Accounting and Finance, Athens University of Economics and Business (Academic Years: 2011 – 2015 and 2016 – 2017).

- **Auditing (FT)**, M.Sc. in Accounting and Finance, Athens University of Economics and Business (Academic Year: 2015 – 2016).
- **Financial Accounting (in English, FT)**, International M.Sc. in Accounting and Finance, Athens University of Economics and Business (Academic Years: 2012 – 2015).
- **Introduction to Accounting (in English, FT)**, International M.Sc. in Accounting and Finance, Athens University of Economics and Business (Academic Years: 2012 – 2015).
- **IAS 24, IAS 34 and IFRS 8 (PT)**, Executive Seminars in IFRS, Executive Training Centre of Athens University of Economics and Business (Academic Years: 2009 – 2012).
- **MBA 51 Financial Management and Accounting (in English)**, Master in Business Administration (MBA), Hellenic Open University (Academic Year: 2019 – 2020).
- **Financial Statement Analysis (FT, PT)**, M.Sc. in Accounting and Finance, University of West Attica (Academic Year: 2009 – 2010) – jointly with Nickolaos Sykianakis.

* *FT = Group of Full-time Students; PT = Group of Part-time Students.*

Undergraduate Level

- **Accounting for Business Combinations**, Department of Accounting and Finance, Athens University of Economics and Business (Academic Years: 2019 – present).
- **Internal Auditing**, Department of Accounting and Finance, Athens University of Economics and Business (Academic Years: 2010 – present).
- **Cost and Management Accounting (Erasmus course, in English)**, Department of Accounting and Finance, Athens University of Economics and Business (Academic Years: 2009 – 2010 and 2015 – present).
- **Financial Accounting**, Department of International and European Economic Studies, Athens University of Economics and Business (Academic Years: 2015 – present).
- **Principles of Financial Accounting**, Department of Economics, Athens University of Economics and Business (Academic Years: 2006 – 2008, 2009 – 2010 and 2017 – 2019).
- **Accounting II**, Department of Marketing and Communication, Athens University of Economics and Business (Academic Years: 2008 – 2017).
- **Accounting Information Systems**, Department of Accounting and Finance, Athens University of Economics and Business (Academic Years: 2014 – 2016) – jointly with Orestes Vlismas.
- **Principles of Financial Accounting**, Department of Accounting and Finance, Athens University of Economics and Business (Academic Year: 2014 – 2015).
- **Accounting**, Department of Management Science and Technology, Athens University of Economics and Business (Academic Years: 2010 – 2014).
- **Financial Statement Analysis**, Department of Management Science and Technology, Athens University of Economics and Business (Academic Years: 2008 – 2010).
- **Accounting**, Department of Informatics, Athens University of Economics and Business (Academic Years: 2006 – 2007).

- **DEO 25 Accounting**, Bachelor in Business Administration (BBA), Hellenic Open University (Academic Years: 2017 – 2019)
- **Financial Statement Analysis (in English)**, Department of Accounting and Finance, Lancaster University (Academic Year: 2004 – 2005).

ADMINISTRATIVE RESPONSIBILITIES

- Deputy Director and Member of the Steering Committee of the M.Sc. in International Shipping, Finance and Management (2018 – present).
- Member of the Steering Committee of the MBA International (2012 – 2018).
- Member of the Steering Committee of the M.Sc. in Accounting and Finance (2016 – 2018).
- Member of a Departmental Committee for the preparation of an evaluation report for the evaluation and accreditation of the Department of Accounting and Finance by the Hellenic Quality Assurance and Accreditation Agency – HQUA/ADIP (jointly with Georgia Siougle and Leonidas Rompolis).
- Faculty Advisor of AUEB’s Team that participated and won the 2014 and 2015 Local Competitions of CFA Institute Research Challenge hosted by the CFA Society of Greece and competed against the best universities from the EMEA region in Milan and Amsterdam, respectively (jointly with George Leledakis).
- Initiative for AUEB’s participation in The IIA Internal Audit Academic Awareness Program (The IIA = The Institute of Internal Auditors) – jointly with Apostolos Ballas.
- Initiative for AUEB’s participation in the ACFE Anti-Fraud Education Partnership Program (ACFE = Association of Certified Fraud Examiners) – jointly with Apostolos Ballas.
- Coordinator of the Erasmus+ Program for undergraduate and postgraduate students of the Department of Accounting and Finance (jointly with George Chalamandaris).
- Organizer of the Research Seminar Series of the Department of Accounting and Finance (2011 – present) – jointly with Andrianos Tsekrekos.
- Deputy Member of the Executive Committee of the Research Funding Program of the Athens University of Economics and Business (2010 – 2012).
- Preparation of the Program Guide of the Department of Accounting and Finance (jointly with Leonidas Rompolis).
- Member of a committee for the improvement of the departmental website.

AWARDS AND SCHOLARSHIPS

- Research Grant – Research Center, Athens University of Economics and Business (2019 – 2020).
- Teaching Excellence Award – M.Sc. in Accounting and Finance (Academic Year: 2018 – 2019).
- Research Grant – Research Center, Athens University of Economics and Business (2018 – 2019).

- Teaching Excellence Award – M.Sc. in Accounting and Finance (Academic Year: 2016 – 2017).
- Teaching Excellence Award – M.Sc. in Accounting and Finance (Academic Year: 2015 – 2016).
- Research Grant – Research Center, Athens University of Economics and Business (2016 – 2018).
- Teaching Excellence Award – M.Sc. in Accounting and Finance (Academic Year: 2011 – 2012).
- Doctoral Scholarship – Propondis Foundation.
- Doctoral Scholarship – The University of Manchester.
- Doctoral Visiting Scholarship – Worldwide Universities Network.
- Postgraduate Scholarship – Bodossaki Foundation.
- Undergraduate Scholarships – Hellenic State Scholarships Foundation.
- Undergraduate Scholarships – Stasinopoulos Foundation (Viohalco).
- Undergraduate Scholarships – Chalkiopoulos Foundation.

OTHER INFORMATION

IT Skills

- Databases: Thomson Reuters Eikon (Datastream, Thomson One), and Bloomberg.
- Audit Software: ACL Analytics, and ActiveData for Excel.
- Statistical Software: STATA.

Professional Service

- Ad-hoc Reviewer for the *European Accounting Review*, *Accounting and Business Research*, *Journal of Business Finance and Accounting*, *International Review of Financial Analysis*, *Journal of Applied Accounting Research*, *Review of Accounting and Finance*, and *Managerial Auditing Journal*.
- Research Associate for the Greek Professional Accountancy Magazine: *Epixeirisi*.
- Certified Evaluator, General Secretariat for Research and Technology (Greece).

Memberships in Professional Associations

- American Accounting Association (AAA)
- European Accounting Association (EAA)
- Hellenic Finance and Accounting Association (HFAA)
- Institute of Internal Auditors (IIA)
- Association of Certified Fraud Examiners (ACFE)

Media

- Interview to the *Hellenic Institute of Internal Auditors Newsletter*, Vol. 24, pp. 2–4, January 2016.