

Dr. Konstantinos Vergos

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Education

Ph.D. in Finance, University of Wales, Bangor (now Bangor University), U.K., 2003
Major: Finance (Specialized in Valuation)
Title of PhD Thesis: "Real Options and the Pricing of Shares"

M.A. in Finance and Banking, University of Wales, Bangor, U.K., 1995
Major: Finance

PGCE (Postgraduate Certificate in Education), University of Portsmouth, U.K., 2012

B.A. in Business Administration, Technological Educational Institute of Chalkis, Greece, 1994

B.Sc. in Mechanical Engineering, Technological Educational Institute of Chalkis, Greece, 1990

Academic Appointments

University of Portsmouth, U.K. (AMBA-accredited business school), Jan 2011- Present
Senior Lecturer in Finance – Department of Economics and Finance & Department of Accounting and Financial Management, Business School

National Technical University of Athens, Greece, 2008 -2011
Part-Time Senior Lecturer in Finance

University of Kentucky Overseas MBA program in Athens (TEI of Piraeus), 2010-2011
Adjunct Lecture (English speaking course)

Athens University of Economics and Business, Greece, 2009-2010
Invited Lecturer (English speaking course)
Lectures for candidates for professional analysts (CIIA) exams

European University (ACBSP accredited college), Athens, Greece, 2008-2009
Associate Professor

Previous Industrial Experience in the Financial Sector

Head of Research - **Cyclos Securities S.A.**, 2007-2010

Director of Analysis and Corporate Department – **Pentedekas Securities S.A.**, 2001-2007

Head of Research - **Magna Trust Securities S.A.**, 1999-2001

Head of Research - **Attica Bank-Gainful Hermes Securities S.A.**, 1996-1999

Roles, responsibilities & duties in the above mentioned companies included:

- Chairman of the investment committee (Magna Trust Securities SA) or member of the investment committee of the above mentioned firms
- Management of funds of a closed end investment fund (MAGNA TRUST A.E.E.X.), listed in the Athens Stock Exchange
- Underwriting and consulting for Capital Increases/IPOs.
- Consultation on behalf of listed and non-listed companies, and valuation reports for acquisition purposes in Greece and abroad
- Valuation Expert, in evaluations used for the needs of regulatory authorities for capital increases, acquisitions and mergers
- Research reports over 120 listed companies
- Sector and market analysis including macro and investment strategy

Credit Department - **Eurobank S.A.**, 1996

Banking Officer - **Alpha Bank S.A.**, 1994

Mechanical Engineer - **Hellenic Petroleum S.A.**, 1988

Other Professional Experience

Scientific Director of the Certified International Investment Analyst (CIIA) program (2005- Present)

Scientific Director of the Certified European Financial Analyst (CEFA) program in Greece (2005-Present)

Publications

Research papers published in scientific journals

Voluntary disclosure, greenhouse gas emissions and business performance: Assessing the first decade of reporting with D. C. Broadstock, D. C., Alan Collins, Lester C. Hunt, The British Accounting Review. (ABS2015-3 star), 2018

Is the MENA banking sector competitive? with H. Elfeituri, Journal of Banking Regulation. Jul 2018, pp1-12 (ABS2015-2star), 2018

The quest for banking stability in the euro area: The role of government interventions with R.Kizys, N. Paltalidis. Journal of International Financial Markets, Institutions and Money V. 40, pp. 111–133 (ABS2015-3 star), 2016

Sovereign Bond Yield Spillovers in the Euro Zone During the Financial and Debt Crisis with N. Antonakakis, Journal of International Financial Markets, Institutions & Money, V.26., pp. 258-272. (ABS2015-3 star), 2013

Is the issuing of executive stock options a 'positive signal' for the market value of a firm? The Greek evidence with A. Christopoulos, *International Journal of Corporate Finance and Accounting*, V.2, pp. 22-32, 2014

The Effects of Exchange Rates on Macroeconomic Variables: A Study on the Selected Emerging Market Economies with B. Cambazoglu, H.S. Karaalp, *Paradoks: The Journal of Economics, Sociology & Politics* 10 (2), 2014

Macroeconomic factors as determinants of company value in the context of the Ohlson residual income valuation model with A. Christopoulos, V. Kalogirou., *A case study in the Athens Stock Exchange.*" *International Journal of Sustainable Economies Management*, 2(2), 1, pp. 1-14 (DOI: 10.4018/ijsem.2013040101), April-June 2013

Is the Application of Simple Trading Rules a Powerful Tool for Profitability Prediction?: The Case of the FTSE-20 of the Athens Exchange with G. Demiri, A. Christopoulos, I. Dokas, *European Journal of Scientific Research*, Vol. 103 No 2, June 2013

Do Banking Acquisitions Create Value in an Era of Deregulation and Increasing Risks? Recent Findings in the US, *Global Journal of International Business Research*, IS7SN 1933-3471, Volume 5, N. 5, pp.23-34, December 2012

Can work-sharing decrease unemployment while maintaining economic growth? A case study for six world leading economies, *Middle Eastern Finance and Economics*, 17, 2012, ISSN 1450-2889

Could Business Cycles and Economic Crisis Smooth out at a Reasonable Cost? Empirical Findings from the US Economy with A.Christopoulos, J. Mylonakis, *Euromed Journal of Business*, Emerald, Volume 5, Issue 1, 2010, p. 57-69. Jan. 2010

Macroeconomic Factors That Affected Business Cycles before the 50s, after the 80s and during the Intermediate Period: Empirical Findings on the US Economy with A. Christopoulos & L. Kosteletou, *International Research Journal of Finance and Economics*, ISSN 1450-2887 Issue 40 (2010), p. 59-66. Jan. 2010

Can Ohlson's Residual Income Model Be Linked to Real Options Theory? Empirical Evidence from the Greek Capital Market with J. Mylonakis, *International Review of Applied Financial Issues and Economics*, Volume 1, Issue 1, 2009, ISSN: 9210 – 1737. Dec. 2009

Can Altman Z-Score Model Predict Business Failures In Greece? with N. Gerantonis & A. Christopoulos, *Research Journal of International Studies*, Issue 12, p. 21-28. Oct. 2009

The Liberalization Process of Telecommunications and the Role of the National Regulatory Authorities in Pricing Policies. A Case Study from Greece with A. Christopoulos & J. Mylonakis, *Problems and Perspectives in Management*, Volume 7, Issue 2, 2009. June 2009

Globalization and Broadband: A Case of the Greek Telecommunications Market with A. Christopoulos & T. Kosteletou, *International Journal of Trade and Services*, 11,1. June 2009

A Comparative Pricing Study of Five EU Member States in Fixed Voice Telephony with A. Christopoulos & Mylonakis, *International Journal of Management Research and Technology*, Vol. 3, No.1. June 2009

Liberalization of the Fixed Voice Telephony and the Possible Effects on the Greek Telecommunications Sector in the Long Run with A. Christopoulos & K. Kotsiri, *the International Journal of Trade in Services (IJTS)*, 1,1. June 2009

The Effects of Acquisitions on the Market Value of the Banking Sector: An Empirical Analysis from Greece with A. Christopoulos, *European Journal of Scientific Research*, 2009, Vol. 24, Issue 3. Mar. 2009

How Stock Markets React to Managerial Decision and Other Profit Signaling Events in the Greek Mobile Telecom Market with A. Christopoulos & J. Mylonakis, *The Journal of Money, Investment and Banking*, Issue 2, March/April 2008, p. 37-47 Apr. 2008)

The Impact of Publicity and Press Announcements on Share Prices: An Empirical Study with A. Christopoulos & J. Mylonakis, *The Icaian Journal of Management Research*, Vol. VII, No.3, p. 35-55, (Mar. 2008)

Papers under Review & Working Papers

Quantifying the 'Green-premium': New evidence on the relationship between firm performance and environmental and social governance with Prof. Alan Collins, Prof. Lester C. Hunt, Prof. David C. Broadstock

Bankruptcy and Real Options. Findings from the Greek Market with Salem Chakhar and Prof. Alessio Ishizaka

Location, Proximity and the Value of the Firm with N. Antonakakis

Determinants of Ownership Concentration in the Middle East and North Africa (MENA) Region with Y. Alawfi.

Culture, Performance, and Banking Acquisition Value in an era of increasing risks. Global findings with A. Christopoulos and K. Ly.

Identification of financial statement fraud in Greece by using computational intelligence techniques with C. Chimonaki, S. Papadakis, A. Shahgholian.

Determinants of Ownership Concentration in the Middle East and North Africa (MENA) Region with Yousuf Alawfi

MENA Banking Competitiveness in the New Era of Global Financial Crisis and Increasing Political Risk with H. Elfeituri. Available at SSRN

Are top management networking skills valuable? An empirical investigation of US companies in the context of residual income valuation model? with A. Shahgholian. Available at SSRN

Social network and financial performance. Do they have a curvilinear relationship? With A. Shahgholian.

Financial Liberalisation and Increase in Productivity among Middle Eastern and North African (MENA) Banks with H. Elfeituri. Available at SSRN

Is High Profitability of MENA Banks Due to the Existence of Monopolistic Conditions in the Sector? with H. Elfeituri. Available at SSRN

Market Structure and Determinants of Bank Profitability among Middle East and North African (MENA) Banks with H. Elfeituri. Available at SSRN

Scientific papers published in international conference proceedings only

Are top management networking skills valuable? An empirical investigation of US companies in the context of residual income valuation model? with A. Shahgholian. Presented in British Accounting and Finance Association (BAFA) annual conference 2017, Edinburg

Is MENA Banking Sector Competitive? With H. Elfeituri, (2017). Presented in British Accounting and Finance Association (BAFA) annual conference 2017, Edinburg

Financial Liberalisation and Increase in Productivity among Middle Eastern and North African (MENA) Banks With H. Elfeituri. (2016). Presented in British Accounting and Finance Association (BAFA) annual conference 2016, Bath

A Picture of Environmental Reporting by Listed Firms: A Preliminary Comparison of Japan and the UK with Alan Collins, presented in 11th International Conference on Asian Financial Markets and Economic Development, Nagasaki University, Japan, December 2015

Culture, Performance and Banking Acquisition Value in an era of increasing risks. Global findings with A. Christopoulos, Multinational Finance Conference, Izmir, Turkey/July 2013

A panel data analysis of large and mid-cap stocks in the Athens Exchange for the period 2005-2008 with G. Gioldasis, A. Christopoulos, 9th International Conference on Applied Financial Economics, Samos Island, Greece/ June 2012

The Economic crisis and the IT industry in the USA: An empirical study with A. Christopoulos, Q. Pan, P. Ozturk, 9th International Conference on Applied Financial Economics, Samos Island, Greece/ June 2012

Courses Taught & PhD Supervision

Undergraduate Courses:

Corporate Finance, Business Finance, Portfolio Theory, Economics Of Money, Banking And Financial Markets, Bloomberg programming (Data And Research Methods For Economics, Quantitative And Research Methods For Economics, The Economists' Toolkit 2), Bloomberg programming and investment projects (Toolbox for Financial Professionals, Accounting Toolbox), Academic And Employability Skills For Economists, Independent Study For Accountants

Graduate Courses:

Investment and Portfolio Management, Portfolio Theory and Behavioral Finance, Valuation, Fixed Income, Bloomberg programming (Research Methods, Research Methods and Dissertation, Financial Analysis and Modelling) at University of Portsmouth

Financial Management, Financial Analysis, Microeconomics & Macroeconomics at National Technical University of Athens

Managerial Economics at University of Kentucky/TEI of Piraeus

Financial Engineering & Multinational Companies Management at European University

Professional Exam Courses: Valuation, Financial Statement Analysis at Athens University of Economics and Business

Graduate Theses/Dissertations Supervised Successfully: Ph.D.: 3, MSc/MA: 62 BSc/BA: 51
Currently Supervised Ph.D. students (1st Supervisor): 2
Internal Examiner of 4 PhD candidates

Professional Service

Reviewer of Scientific Journals for:

British Journal of Management (4-star, ABS2015 Journal)

International Review of Economics and Finance (2-star, ABS2015 Journal)

Journal of Financial Regulation and Compliance (1-star, ABS2015 Journal)

Editorial Board of Scientific Journals for:

International Journal of Corporate Finance and Accounting and Trade Policy

International Journal of Marketing Issues and Trade Policy

International Journal of Trade in Services

Journal of Accounting and Finance, Bioinfo Publications

Consulting & Funding

Funded project: 'Sovereign Credit Default Swaps Interventions and Credit Market Disruptions during the Financial Crisis', with N. Paltalidis and R. Gizys, University of Portsmouth, 2014

Professional Titles & Affiliations

Member of the Financial Management Association (FMA, USA)

Member of the British Accounting and Finance Association (BAFA) (2015- Present)

Member of the BOD of the Hellenic Association of Certified Stockmarket Analysts (HACSA) (2010-Present)

Chairman of the Hellenic Association of Certified Stockmarket Analysts (HACSA) (2002-2010)

Fellow of the Higher Education Academy (UK), (2012- Present)

Certified Stock Market Analyst (Hellenic Capital Market Commission, Greece)

Awards

Award received from the Institute of Management, UK for a project undertaken in Banking Risks and Valuation

Award of the Outstanding reviewer, International Review of Economics and Finance, Elsevier, 2017

Media

Periodicals opinion and editorial articles in Greek economic press & Greek and international electronic press in the economics sector (REUTERS, BLOOMBERG, Wall Street Journal, Xinhua Press Agency, Liberal.gr, new-economy.gr and etc.) as well as in Greek major newspapers (TA NEA, ΕΛΕΥΘΕΡΟΣ ΤΥΠΟΣ, ΕΘΝΟΣ, ΧΩΡΑ, and etc.)

Commentaries and Interviews on major Greek television broadcasting channels and radio channels