

Stefanos Zarkos, Ph.D.

Professor in the Practice of Finance
ALBA Graduate Business School, The American College of Greece
Academic Director:

- The ALBA MBA
- MSc in Finance

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Personal Details

- **Gender:** Male
 - **Place of Birth:** Athens, Greece
 - **Family Status:** Married, two children
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Education

- Ph.D. in Finance – Management Science, University of Manchester
 - Postgraduate Certificate in Academic Practice (PgCert), University of Manchester
 - MSc in Finance, Strathclyde University
 - BSc in Business Administration, Cardiff University
 - Postgraduate Diploma in Marketing (Dip.M), Chartered Institute of Marketing (CIM)
 - Executive Academy Certificate, EFMD
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Professional Qualifications & Positions

- **(2024–Present):** Member of the supervisory board of the Hellenic Association of financial managers
- **(2024–Present):** Academic Director the Alba MBA and MSc Finance
- **(2018–2023):** Associate Dean of Academic Programs
- **(2018–2023):** Head of Enrollment and Admissions, International office, Career and Alumni services
- **(2012–Present):** CFA Program Partner Director
- **(2014–2018):** Vice President, Scientific Council of SEODI (Hellenic Association of Financial Managers)

- **(2005–2020):** Academic Director, MSc in International Business & Management, MSc in Entrepreneurship, MSc in Business for Lawyers
 - Member, Greek Chamber of Economists (OEE)
 - Registered College Professor, Greek Ministry of Education (Reg. No: 364/2009)
 - Certified Lecturer, Staff Development Unit, University of Manchester
 - Graduate Member, Chartered Institute of Marketing (CIM)
 - Part-Qualified Management Accountant, Chartered Institute of Management Accountants (CIMA)
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Teaching Innovations & Enhancements

- Delivered revision classes and exam preparation workshops for all courses
 - Held private and open Zoom office hours for student support
 - Used simulation games and ERP platform demos in computer labs for Financial Management courses
 - Conducted one-on-one meetings with MBA students at the start of the program to foster trust and mentorship
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Teaching Experience

Full-time Academic Roles

- **(2001–Present):** Core Faculty, ALBA Graduate Business School
 - Courses: Managing Business Challenges, Financial Management, Managerial finance, Financial Management Applications, Finance for Lawyers, International Finance, Financial Analysis, Corporate Finance, Corporate Treasury Management, Entrepreneurial Finance
 - Programs: Full-time/Part-time MBA, Professional MBA, MSc
 - Roles: Academic Director, Dissertation Supervisor, Personal Tutor, Member of Board of Studies
- **(1995–1999):** Lecturer/Seminar Leader, University of Manchester
 - Taught Financial Institutions & Markets
 - Received PgCert Scholarship from University of Manchester

Executive Education (2001-today)

Clients include: Vodafone, Philip Morris, Pepsico, Carrefour, Abbot, Walt Disney, Novo Nordisk, Achmea, Eurobank-Ergasias, Larco, Motoroil, Hellenic Aerospace Industry, National Power Company, Minerva, EBEA, Info Quest, Titan, Sunlight

Topics covered:

- Finance for Non-Finance Managers
 - Financial Statement Analysis
 - Corporate Finance
 - Valuation & Real Options
 - Cost Accounting
 - Strategic Financial Management
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Publications

Journal Articles

- Pepelasis I.S., Zarkos S., Aivalis C. (2018). *Why leverage does not always deliver: Lessons from the top 50 Greek firms in the Great Depression*, **Business History**
- Axaroglou K., Visvikis I., Zarkos S. (2013). *Time value of flexibility in maritime industry*, **Transportation Research Part E**
- Oltheten E., Sougiannis T., Travlos N., Zarkos S. (2013). *Greece in the Eurozone: Lessons from a Decade*, **Quarterly Review of Economics and Finance**
- Axaroglou K., Zarkos S. (2010). *Market demand and project duration in housing*, **Managerial and Decision Economics**
- Zarkos S., Morgan R. (2007). *Real Options and Real Strategies*, **Strategic Change**
- Zarkos S. (2006). *Flexibility in Maritime Industry Investments*, **Economic Outlook**
- Zarkos S. (2005). *Allocation rules in stochastic production*, **Accounting & Business Research**

Book Chapters

- *Modern Trends in Management*, Kastaniotis Editions, 2004
 - *Applications of Real Options in Shipping*, T&T Publishing, 2007
 - *Financial Management in Turbulent Times*, Kastaniotis, 2011
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Working Papers & Research in Progress

- Adra S., Barbopoulos L., Zarkos S., *How Monetary Shocks Impact Analyst Allocation* (Target: *Journal of Corporate Finance*)
 - Barbopoulos L., Zarkos S., Innovation Flexibility and Firm Performance: Evidence from Patents and Royalties
 - Pepelasis I., Basis I., Zarkos S., *A Survival Guide for Greek Start-ups*
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Case Studies

Recent case studies co-authored with Prof. Kostas Axaroglou in 2025 and used in the *Managing Business Challenges* course:

- *Beyond the Buzz: Rethinking Summit Beverages' Strategy*
- *Summit Beverages: The Dilemma*
- *Summit Beverages: From Brand Challenge to Strategic Options*
- *Selecting the Best Strategic Path for Summit Beverages*
- *Moving Forward: "Clutch Time"*
- *Strategic Plan: Implementation and Follow-Up*

Recent Talks & Presentations

- Hellenic Association of Financial Managers (SEODI): *Corporate Taxation & Business Impact*
 - Oracle Event: *Cloud Computing in Financial Management*
 - Eurobank/EGG: *Financial Planning & Venture Valuation*
 - Ekkinisi Lab: *Entrepreneurial Finance*
 - VCU Field Trip (Athens): *Greek Economy Presentation*
 - University of Stellenbosch: *Greek Financial Crisis*
 - Athens Bar Association: *Legal Profession & Business Environment*
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Honors, Awards & Grants

- **2024:** Received Cloud Computing Award on behalf of ALBA for the *Financial Management Applications* course (MBA program), in collaboration with Oracle Academy
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