



Business *unusual*

at The American College of Greece

The ALBA Social Report

**ALBA Graduate Business School at
The American College of Greece
<http://www.alba.edu.gr>**

2010-2011

PRiME Principles for Responsible
Management Education

« Η προκοπή σας και η μάθησή σας
να μην γίνει σκεπάρνι μόνο δια το άτομό σας,
αλλά να κοιτάζει το καλό της κοινότητος,
και μέσα εις το καλό αυτό ευρίσκεται και το δικό σας.»

Απόσπασμα από το λόγο του Στρατηγού Θ. Κολοκοτρώνη στην Πνύκα, 7 Οκτωβρίου 1838
Εφημερίδα Αιών, 13 Νοεμβρίου 1838

“Your prosperity and learning should not be tools used solely for your personal benefit.
You should use these tools to look after the public good
and within this [public] good you will find your own prosperity”

Extract from the speech of General Th. Kolokotronis at Pnyka on 7 October 1838
Published by ‘Aion’ Newspaper on 13 November 1838

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1 WELCOME ADDRESS

We would like to welcome you to the Second Social Report of ALBA Graduate Business School. This report refers to activities and developments that took place during 2010 and 2011 and summarizes the many strategic developments and activities that have taken place during these two years.

Especially 2011 was a landmark year at ALBA's history, as it was the year when the School officially entered into a strategic alliance with the American College of Greece (ACG). The cooperation enables ALBA to continue with its activities, being at the same time an independent and autonomous entity operating within the context of a broader non-state, not-for-profit educational institution with a very long history at Greece.

What needs to be emphasized is that all of the developments and activities are underlined by the key values of the School (phronesis, integrity, creativity, innovation), and aim to serve the School's vision of a more prosperous society for all parties involved, for a business world thriving with activity, innovation and sustainability, for leaders who inspire, aspire and enact.

Our mission is to educate the visionary leaders of tomorrow, hence our academic environment is one caring for and interacting with all stakeholders, nurturing socially responsible leaders and managers, who will be the agents of change for a society where human rights are respected, labor is honored, the environment is protected and corruption is nonexistent.

Our Social Responsibility activities are organized and represented through five pillars:

1. Responsible education
2. Responsible research
3. Responsible culture
4. Responsible workplace and
5. Responsible employees

We have decided to use this categorization of our activities in order to:

- a) describe, explain, communicate and plan our social responsibility and responsiveness, and
- b) be able to follow a parallel structure with the principles we are committed to serve and promote by being signatories and participants of the UN Principles for Responsible Management Education (PRME)
- c) place adequate emphasis on the contribution that a business school can make to social responsibility and sustainability issues and developments through the nature of its activities, namely knowledge dissemination, knowledge creation and leading by example.

Each category of activities represents the key aspects of the operations of the School and points to our interaction with different groups of stakeholders, both nationally and internationally. Ever since the school was established, we perceive ALBA as a Global Citizen, physically in one location but

interacting with communities and stakeholders globally. This aspect of our operations has been one of the key characteristics of our development expressed and continuously enhanced through international faculty, international students, international research, international research collaborations, international memberships and participations, international conferences and contests.

Our challenges for the future include:

- Enhancing further our interaction with local and global stakeholders
- Enriching and systematizing further our social responsibility activities within each of the five pillars
- Raising awareness and understanding of all our stakeholders, nationally and internationally, on social responsibility in general and on our practices and activities in particular.

We would like to thank all our stakeholders, as well as all ALBA employees who have contributed to the enrichment and development of the School's Social Responsibility activities, and who have contributed to the preparation and publication of this Social Report. We hope that this second social responsibility report meets its aim of transparency and forms the basis for further dialogue with our stakeholders.

The Social Responsibility Committee:

Dr. Yiota Pastra, Assistant Professor in the Practice of Accounting

Ms. Maria Doukaki, Marketing & Communications Director

Ms. Marina Gryllaki, Executive Development Director

Ms. Antonina Kalkavoura, Corporate Affairs Director

Ms. Zoe Kourounakou, Applied Research & International Relations Director

Ms. Stella Mariou, Quality & HR Director

2 LETTER FROM THE DEAN

ALBA has been committed to social responsibility values ever since our establishment in 1992. Aspiring to educate the visionary leaders of tomorrow, who will actively contribute to changing and shaping all of society and the business world, ALBA embraces social responsibility principles and values in its operations. Our academic environment is characterized by a web of values that contribute to the ALBA character and culture, such as phronesis, integrity, creativity and innovation.

Our strategic alliance with the American College of Greece that was officially signed in 2011, increases our web of stakeholders, as well as the opportunities to further expand and promote business ethics, social responsibility and sustainability.


We believe that we can (and should) contribute to social responsibility and sustainability values, activities and awareness by:

- being a catalyst in the understanding and implementation of social responsibility, through
 - knowledge dissemination (education and training),
 - knowledge creation (research) and
 - leading by example (our own culture and practices),
- creating links of cooperation between different social actors.

As with our First Social Report, the aim of this Second Social Report is twofold: (a) to provide information on our engagement with social responsibility initiatives and activities and (b) to provide an opportunity for further interaction with our stakeholders.

Taking the opportunity of the Social Report, I would like to restate

- our support to the United Nations Global Compact
- our support to the United Nations Principles for Responsible Management Education
- our commitment to the principles and values of Social Responsibility and
- our commitment to enhancing work and awareness about Social Responsibility .



Dean Nickolaos G. Travlos,
The Kitty Kyriakopoulos Chair in Finance

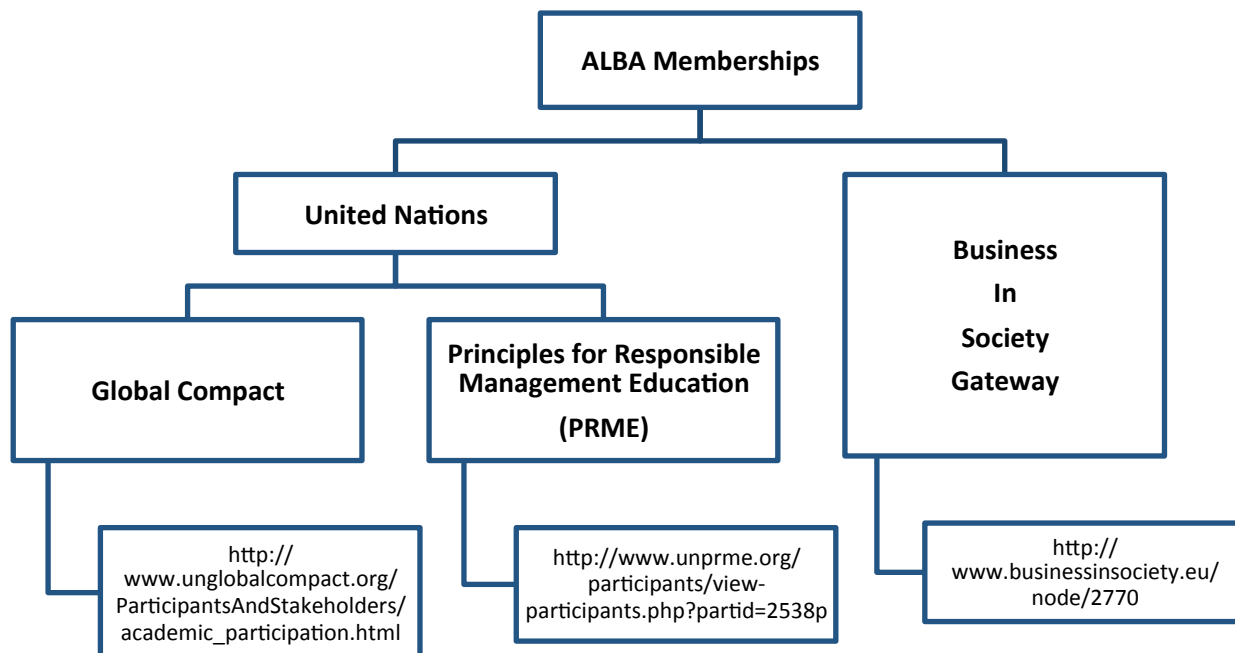
3 COMMITMENT THROUGH PARTICIPATION AND REPORTING

Aspiring to educate the visionary leaders of tomorrow, who will actively contribute to changing and shaping society and the business world, ALBA embraces social responsibility principles and values in its day to day operations.

This commitment to social responsibility is demonstrated through the participation of the school in organizations aiming to promote, enhance and facilitate social responsibility. In particular, ALBA

- Became an academic participant of the **United Nations Global Compact (UNGC)**, in March 2008 and hence, an academic participant of the **Global Compact Network Hellas**
- Was the first Greek Business School to become a participant of the United Nations **Principles for Responsible Management Education (PRME)** in December 2009
- Became listed in the **Business in Society Gateway**, in spring 2009.

Figure 1: The ALBA Participation



Section 12 reports the match between the principles of the UN Global Compact and the UN Principles for Responsible Management Education with the activities undertaken by ALBA during 2010 and 2011.

4 ALBA GRADUATE BUSINESS SCHOOL: INTRODUCTION, STRATEGY AND KEY ACHIEVEMENTS

The purpose of this section is to provide a brief introduction to the strategy, vision and mission, governance and key achievements of the school, in order to familiarize the readers with the operations of the school.

Founded in 1992, it is a non-state, not-for-profit, research-driven institution. The School maintains very close links with the industry, as it operates under the auspices of the Hellenic Federation of Enterprises (SEV), the Hellenic Management Association (HMA), and the Athens Chamber of Commerce and Industry (ACCI). In addition, ALBA Graduate Business School is an association of corporations and institutional organizations, currently numbering 90 members.

In October 2011, The American College of Greece (ACG) and ALBA Graduate Business School (ALBA) officially announced their strategic alliance that will lead to the creation of a top international educational institution in Greece. This alliance will set new standards in higher education and will become a catalyst for positive change in Greek society and beyond.

The School's resident and visiting faculty is drawn from established Business Schools around the world and is composed of leading, widely-published academics and practitioners with extensive teaching, research and consulting experience. Most of its academic programs are internationally accredited by AMBA (MBA) and EFMD (MSc).

ALBA Graduate Business School strives for excellence, quality and continuous innovation in research and teaching. Our international outlook and reach are reflected in our faculty and students, as well as in strategic alliances with leading business schools worldwide. About 40% of our full time student body comes from countries as diverse as South Africa, Kazakhstan, France, China, Lithuania, Egypt, The United States and many others. In addition, a steadily growing network of partners across the world through exchange programs gives students the opportunity to build international networks of professional and social contacts, and benefit from the exchange of knowledge, experience and cultural insights. Partner schools include Bordeaux Business School, EM Lyon, XLRI Jamshedpur, MIP Politecnico di Milano, University of San Diego, Sabanci Universitesi, and others.

4.1 The ALBA vision

To become one of the leading research-driven Graduate Business Schools of Europe on the basis of excellence of teaching and intellectual impact on the business world, attracting outstanding faculty and students from all over the world.

4.2 The ALBA mission

Our mission is to educate visionary leaders of tomorrow who will act as agents of change and help shape the future business world by pushing forward the frontiers of knowledge related to the management of business organizations and making that knowledge relevant to practitioners. Generating and disseminating knowledge represent our twin objectives.

4.3 Key ALBA Graduate Business School Achievements

- The Full Time MBA teams have won the largest number of awards at the European Business Plan of the Year Competition in the last ten years, since the School started participating in it, competing against the top European Business Schools, including London Business School and INSEAD.
- The ALBA MSc in Finance was included in the Financial Times 2008 Masters in Finance Listings, for the fourth consecutive year
- The ALBA MSc in Business for Lawyers is included in the Financial Times LLM 2010 Listing
- In 2012 twenty one ALBA students & alumni took the Bloomberg Assessment Test (BAT) with great success. According to the results they were all way above the global average, while most of them scored 70% out of a hundred. The BAT is a global, standardized online exam developed in collaboration with financial professionals, recruiters and academics. The BAT is both comprehensive and objective covering a range of subjects including finance, verbal skills, math, global markets, investment banking and other relevant topics.
- The Greek industry participates enthusiastically at every ALBA Career Forum (in 2010, 100 corporate recruiters from 71 organizations participated in the 18th ALBA Career Forum, by meeting and interviewing 77 ALBA Graduates , while for 2011 90 corporate recruiters from 69 organizations participated in the 19th ALBA Career Forum, by meeting and interviewing 67 ALBA Graduates)
- ALBA Alumni are leaders in a broad range of organizations worldwide forming a culturally diverse group in countries like Australia, Botswana, China, France, Indonesia, Italy, Nigeria, Saudi Arabia, USA.
- ALBA introduced the Best Workplaces Competition in Greece in 2003 and since then is in charge of the process of evaluating the best work environments.
- Our students have the opportunity to build international networks of professional and social contacts, and benefit from the exchange of knowledge, experience and cultural insights, through our steadily growing network of partners across the world. Partner schools include Bordeaux Business School, EM Lyon, HHL Leipzig Graduate School of Management, XLRI Jamshedpur, MIP Politecnico di Milano, University of San Diego, Sabanci Universitesi, and others.
- ALBA Resident Faculty achievements (research output, publications, joint appointments in top international universities) regularly receive international academic distinctions

- ALBA offers generous scholarships to outstanding candidates and financial aid to students with very low income. ALBA also offers scholarship programs in collaboration with corporate members and other organizations.
- International students may benefit from special scholarships up to 50% of tuition and assistance of up to 100% on accommodation.

4.4 Governance

ALBA is a not-for-profit educational association of 4 institutional members and 90 Greek corporations. The school is financed by tuition and fees, and by contributions made from employers, organizations and by corporate or individual donations.

The **General Assembly** of ALBA's founding and corporate members is the supreme governing body of the school. Corporate Members form the backbone of ALBA by supporting the School and taking part in decision-making and long-term planning. The General Assembly, meets once a year to elect the Board of Directors (apart from the ex officio members), decide on important strategic issues, and approve the annual Financial Reports. In addition, the board of Directors reports to the General Assembly on all activities of the past year, including academic and strategic issues.

The **Board of Directors** consists of nine distinguished individuals from business and academia. Four of them are appointed ex officio, namely the representatives of the three “parent” organizations (SEV, HMA, ACCI) under whose auspices ALBA operates and the Dean of the school. The other five Board Directors are elected by the General Assembly. The Board of Directors meets monthly to analyse school’s operations and decide on future steps, in the framework set by the General Assembly.

Currently, ALBA's Board of Directors consists of the following prominent individuals:

- **N. Ebeoglou**, Chairman of the Board, Hellenic Management Association Representative, Chairman of the Board of Directors of ALBA
- **U. Kyriakopoulos**, Vice-Chairman of the Board, Chairman of the Board of S & B INDUSTRIAL MINERALS S.A.
- **D. Mavros**, Secretary General of the Board, President of PRC GROUP S.A.
- **A. Macridis**, Treasurer, Hellenic Federation of Enterprises Representative, CEO of CHRYSAFIDIS S.A.
- **T. Athanasopoulos**, Member, Professor Emeritus of Piraeus University
- **Frangou**, Member, Chairman & CEO of NAVIOS MARITIME HOLDINGS INC
- **D.G. Horner**, Member, President of The American College of Greece
- **P.C. Korologos**, Member, Chairman of the Board of Trustees, The American College of Greece
- **S. Kounenaki - Efraimoglou**, Member Athens Chamber of Commerce & Industry Representative, President & CEO of BIBLIOSYNERGATIKI S.A.
- **N. Nanopoulos**, Member, CEO of EFG EUROBANK ERGASIAS S.A.
- **N. Travlos**, Member, Dean of ALBA, The Kitty Kyriakopoulos Chair in Finance

In performing its duties, the Board of Directors is assisted by various committees, ad hoc or permanent. The statutes call for at least three permanent committees: (i) Nominating Committee for Board Members, (ii) Fund Raising Committee, and (iii) Audit Committee.

The Dean is appointed by the Board upon the recommendation of a Search Committee made up of Board Members and Faculty Members (at least 50%). The Dean's term is five years renewable for another five-year term following evaluation. The Dean is the Chief Executive Officer of the School. He has the overall responsibility to operate ALBA and implement the strategies and policies approved by the Board of Directors.

Both the Dean and the Board of Directors receive advice from the ALBA Academic Council. *The Academic Council* is an international advisory body consisting of the following internationally renowned scholars convening annually to review ALBA's performance and discuss strategic issues:

- **Ch. Argyris**, James Bryant Conant Professor of Education and Organizational Behavior, Graduate School of Business Administration, Harvard University
- **P.J. Athanopoulos**, Former Chairman and CEO, Public Power Corporation SA, Professor Emeritus, Department of Banking and Finance, University of Pireaus
- **D. Jain**, Dean, ISEAD (in case cannot attend the meetings, he will be represented by professor Sumitra Dutta, Dean of External Relations)
- **G.M. Constantinides**, Leo Melamed Professor of Finance, Graduate School of Business, University of Chicago
- **Ch. Delporte**, former Rector, Facultes Universitaires Catholique De Mons (FUCaM), Belgium
- **P.R. Kleindorfer**, Universal Furniture Professor of Decision Sciences, Economics and Business and Public Policy, The Wharton School, University of Pennsylvania, USA
- **de Meyer**, President, Singapore Management University
- **J. Saunders**, Former Dean, Aston Business School, Aston University
- **L. Tava**, Professor of Quantitative Economics, Director, Quantitative Methods Center, SDA Bocconi
- **H. Thomas**, Distinguished Professor of Strategic Management and Dean of the Lee Kong Chian School of Business at Singapore Management University
- **R. Winkler**, James B. Duke Professor, The Fuqua School of Business, Duke University

The ALBA *Academic Council* meets once a year on the ALBA premises, to review progress and offer guidance on strategic development issues. Its members are exposed to the ALBA strategy and they contribute their experience from top Universities worldwide. Their support and input has been cherished from the school and in many cases has proved to be a catalyst to changes performed, in the school's effort to develop and sustain an international profile.

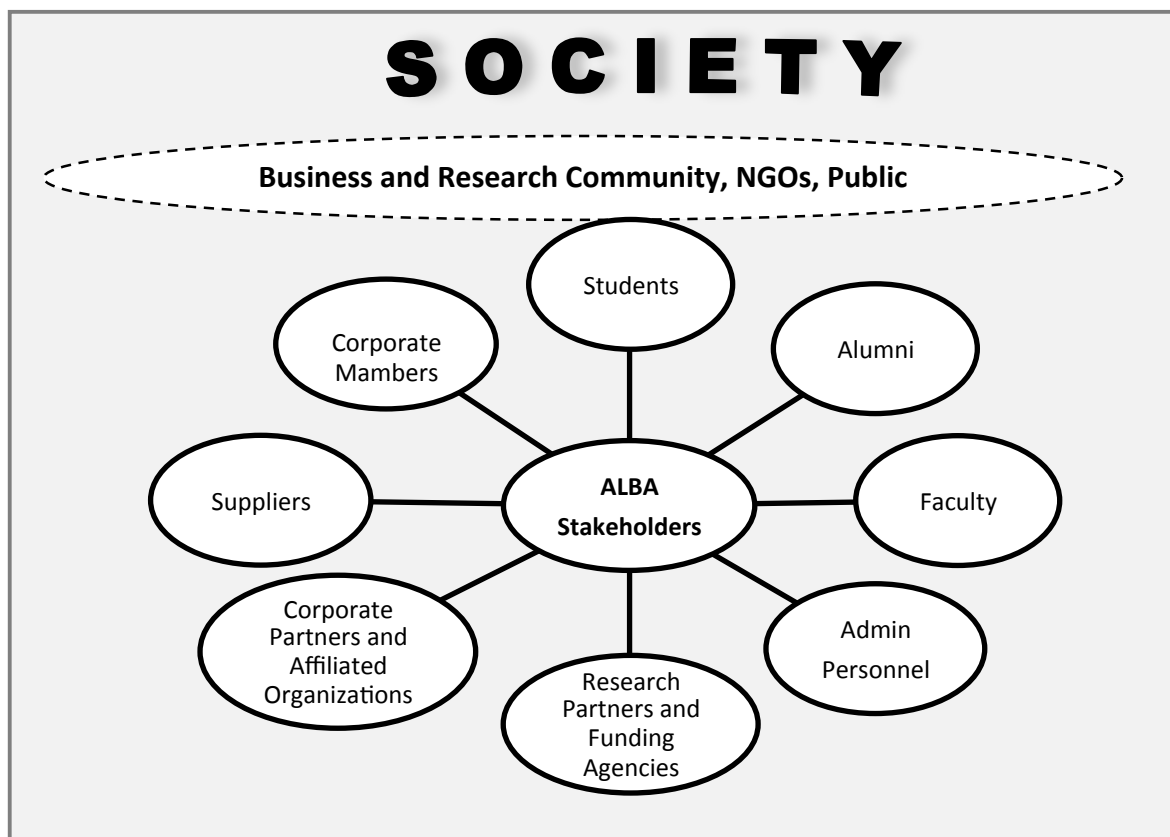
5 THE ALBA SOCIAL RESPONSIBILITY: PHILOSOPHY, STAKEHOLDERS AND VALUES

ALBA aspires to be a scholarly, innovative, international business school. This aspiration stems, at least partly, from a deep understanding of the importance of knowledge creation and knowledge dissemination, as perhaps the most valuable good for the future of society and the business community, in an increasingly globalized world.

5.1 The ALBA Stakeholders

Our aspiration is, at least partly, expressed through our care for and contribution to our global stakeholders. Our stakeholders include:

Figure 2: The ALBA Stakeholders

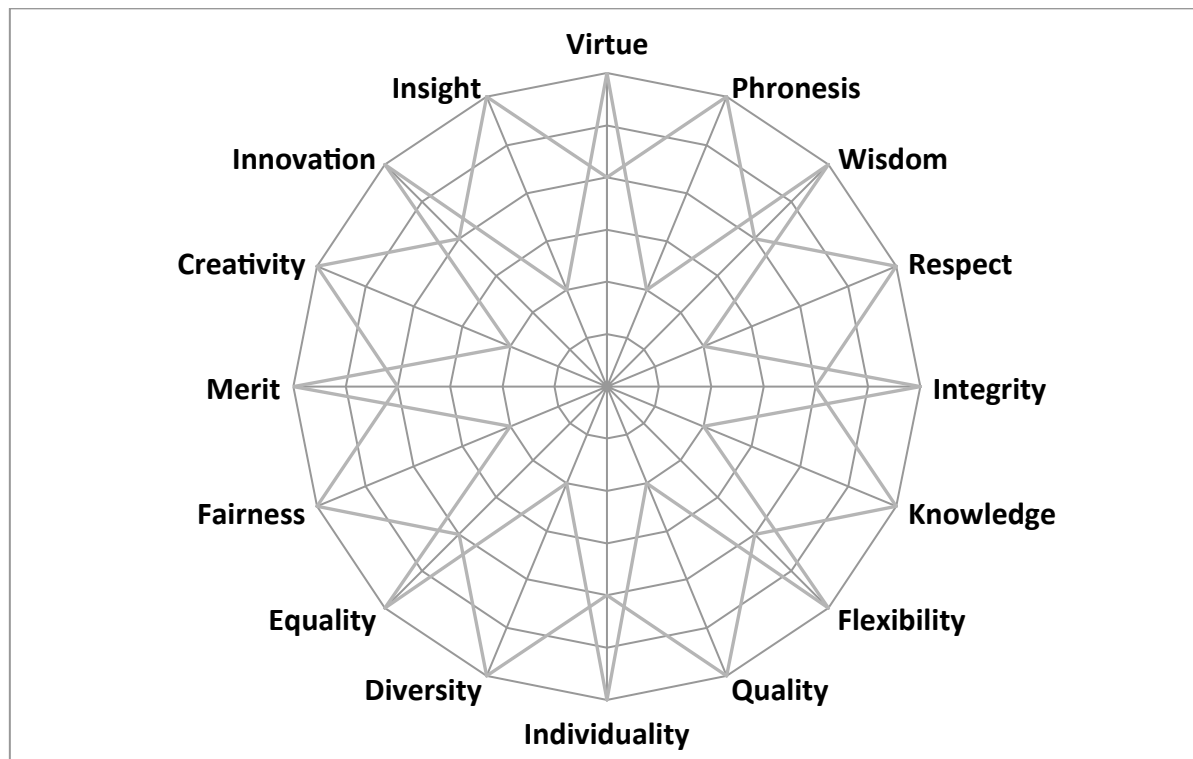


Our interaction, dialogue and cooperation with our stakeholders is evidenced throughout this report, illustrated through the description of the ALBA social responsibility activities.

5.2 The ALBA Values

Our decisions, actions, activities are based on a set of fundamental values that underlie our way of thinking. We wish to share these values with all our stakeholders. Our Web of Values includes:

Figure 3: The ALBA Web of Values



6 THE ALBA SOCIAL RESPONSIBILITY ACTIVITIES

We believe that academic institutions play a very important role in raising awareness, promoting, enriching and supporting corporate social responsibility. Therefore, we believe that ALBA can make a difference in this role. We see this role as two-fold:

- We believe that we can be a catalyst in the understanding and implementation of corporate social responsibility, through
 - knowledge dissemination (education and training),
 - knowledge creation (research) and
 - leading by example (our own culture and practices),
- We believe that we can create links of cooperation between different social partners, such as companies, public authorities and other stakeholders.

The enactment of the ALBA social responsibility can be described through five (5) pillars that categorize and outline the main operations of the school. These are:

Responsible Education: social responsibility and sustainability values and practices form an integral part of the curriculum of each of our educational programs.

Responsible Research: both academic and applied research address as well areas relating to social responsibility and sustainability issues.

Responsible Culture: provisions through scholarships and open seminars and workshops are available to potential students and stakeholders.

Responsible Workplace: activities are undertaken for the protection of the environment during the day to day operations of the organization (for example, paper and batteries recycling); moreover emphasis and support is placed in relation to the employees of the organization.

Responsible Employees: The employees are active in social responsibility activities, in relation to philanthropy, community involvement and environmental protection.

Figure 4: The ALBA Pillars of Social Responsibility

There are synergies associated with the various pillars: the whole is more than the sum of the parts. This whole represents the philosophy that underlies the decisions and activities of ALBA. Each of the pillars consists of different sets of activities undertaken by the school and representing knowledge dissemination, knowledge creation and the culture of this academic institution. An overview of the components of each pillar is represented in the figure that follows.

Figure 5: Overview of the ALBA Social Responsibility Pillar Components

Pillar	Components & Activities	Page No.
Responsible Education	Academic Programs	19
	Executive Education	20
Responsible Research	Academic Research	21
	Applied Research	21
	Hubs and Centers: AHEAD	27
Responsible Culture	Academic Code of Conduct	30
	Scholarships and Financial Aid	31
	Career & Alumni	
	The ALBA Library & The Public	
	Public Events	32
	Communication	38
Responsible Workplace	Safety and Sustainability	39
	The ALBA IT for Paperless Work	
	Employee Benefits	40
Responsible Employees	Volunteerism for:	42
	• The Environment	
	• Community Involvement	
	• Philanthropy	
	• Health Issues	
	• Informative Events	

Each of these pillars is discussed in detail in the sections that follow.

7 'RESPONSIBLE' EDUCATION

ALBA offers academic programs and executive development programs. Social responsibility and sustainability values have been incorporated in both types of programs. The main aspects of the dissemination of knowledge and skills on social responsibility through education include:

- Inclusion of a core course titled 'Corporate Social Responsibility and Business Ethics' in all of our academic programs.
- Integration of the concept of Corporate Social Responsibility in individual courses, such as Financial Accounting, Management Accounting, Marketing and others.
- Provision of courses and seminars on leadership and corporate citizenship as part of Academic Programs and Executive Education program.
- Construction of knowledge on social responsibility through the dissertation work of students

The school further plans better integration of corporate social responsibility concepts throughout each academic program and increase in the number of available courses and executive seminars on social responsibility and sustainability issues.

7.1 The ALBA Academic Programs

As Mr. Ebeoglou, Chairman of the Board of Directors and Professor Travlos, Dean of the School state:

"We aim to create "agents of change" - individuals who embrace "the new"; who see the future as, in John Dewey's term, full of "potentialities"; and who bring about change in their organizations and in society at large."

(See more at: <http://www.alba.edu.gr/Academic/Pages/Message.aspx#sthash.fvQLIxf.dpuf>)

By 2011, the Academic Programs provided by ALBA Graduate Business School included (listed in Start Year order):

Table 1: ALBA Academic Programs, 2011

Academic Program	Start Year
The ALBA MBA*	2011*
M.Sc. in Business for Lawyers	2000
M.Sc. in Strategic Human Resources Management	2003
EFG Eurobank – ALBA MBA in Financial Services	2003
M.Sc. in Finance	2004
HBA – ALBA MBA in Banking	2005
MBA in Shipping	2006
M.Sc. in International Business and Management	2011
M.Sc. in International Shipping and Finance	2011

* Represents the merged MBA and Professional MBA programs with start years 1993 and 1996 respectively.

In 2007 all MBA programs offered by ALBA Graduate Business School were **accredited** by **The Association of MBAs (AMBA)**, while in 2009 the MSc in Finance and MSc in Strategic HRM received the **EPAS – EFMD accreditation**. These accreditations have positioned ALBA amongst a select group of accredited business schools at a global level.

Social responsibility and sustainability values and practices have been incorporated in the ALBA academic programs in three ways:

- Through core (obligatory) courses on Business Ethics and Corporate Social Responsibility in each of the academic courses, as well as through core and elective courses on Leadership
- Through the enrichment of other core and elective course with Social Responsibility elements and interrelations (for example, in the case of Financial Accounting, Social Responsibility forms an integral part of the course)
- Through dissertations and field consulting projects undertaken by students focusing on Corporate Social Responsibility.

7.2 The ALBA Executive Development Programs

Knowledge dissemination on Social Responsibility is enacted by the ALBA executive development programs through the provision of seminars dedicated to Leadership and Corporate Governance.

It is our aim to further develop programs on social responsibility and social responsibility related areas. We consider executive education on social responsibility of outmost importance, as the very aim of the executive development is “to educate business leaders to become catalysts of change.”

Our Programs address the training and development needs of Organizations operating across market sectors. Our aim is to provide a combination of support, challenge and creativity to organizations and executives.¹ Information on the programs offered is included in the table that follows:

Table 2: Executive Development Programs Information, 2010 & 2011

Type of Seminar	2010 Number of			2011 Number of		
	Seminars	Training Hours	Participants	Seminars	Training Hours	Participants
Open Seminars	5	126	88	3	44	59
Customized Executive Development Programs	47	813	1,044	19	330	576
In-House Leadership Development Programs	4	197	115	3	163	77

¹ Please refer to <http://www.alba.edu.gr/executive/Pages/Executive.aspx> for more information on the programs provided.

8 'RESPONSIBLE' RESEARCH

Research at ALBA takes two forms:

- Academic research that formulates and tests original theories and hypotheses on a wide range of management issues. This activity leads to the creation of new knowledge which is published in top academic journals;
- Applied research, which deals with the generation of new practical applications for business.

As a matter of policy, ALBA separates purely academic research which leads to publications in international refereed scientific journals, from applied research that aims at disseminating scientific knowledge and developing innovative research-driven services for the business community at large.

8.1 Academic Research

Academic research comprises the core of the ALBA faculty research activity aiming at publications in top academic journals. A lot of the ALBA faculty research is directly or indirectly related to social responsibility. An overview of the number of publications produced by the ALBA resident faculty members is provided by the table that follows:

Table 3: The ALBA Resident Faculty Record of Publications, 2010 & 2011

	2010	2011
Papers in Refereed Journals	19	22
Books	-	1
Chapters in Edited Books	2	24
Conference Presentations	25	13
Other Publications and/or Presentations	12	1

More information on academic research can be found at:

<http://www.alba.edu.gr/faculty/Pages/default.aspx>

8.2 Applied Research

The Applied Research & Innovation Department was established in 1995 and has conducted since then more than 30 research projects. Most of the applied research projects are financed by Public Funding Bodies such as the EC or Greek Ministries. However, there is a number of research activities which are self-funded by ALBA and focus on the creation of new knowledge for the societal well-being. The main objective is to awaken the Greek Business community and to provide them with useful research results that will enable them to improve and prosper. On the other hand, in the

framework of funded research projects there are several research outputs and dissemination activities that promote the 'responsible' research profile of ALBA.

8.2.1 Funded 'Responsible' Research Projects

The research funded projects of ALBA for the last 5 years are the following:

- *Best Workplaces Competition*

Best Workplaces competition is an initiative which aims to motivate European companies to focus on human resources issues, to reward those that have practically proved their respect and their interest to the individual, and, finally, to encourage the rest of the companies to adopt better Human Resources Management practices and policies.

After the great success of the Best Workplaces competitions since 2003, ALBA and Great Place to Work Europe Institute decided, in cooperation with the Greek consulting company "PRC - The Management House", to form an independent Great Place to Work Hellas Institute which will be responsible for the organisation of the competition and all relevant activities. ALBA since 2005 has the role of the scientific coordinator of the competition and the evaluator of the participating companies. The project is under the scientific supervision and coordination of Dr. Olga Epitropaki, Associate Professor of Organizational Behaviour and Human Resource Management, and it is organized by the Applied Research & International Projects Department.

In 2012 companies' evaluation was based on: a) answers of a randomly selected sample of employees to the specially designed Great Place to Work Trust Index questionnaire and b) answers provided to a series of questions (Culture Audit) by the Head of Human Resources Department, concerning human resources management practices, policies, training opportunities, benefits, rewards etc. The processing of the Trust Index questionnaire data was conducted by Great Place to Work Hellas Institute, whereas the Culture Audit evaluation was conducted by the ALBA evaluation team (Dr Olga Epitropaki, scientific coordinator, Aristotelis Alexopoulos, Vicky Moschopoulou, Maria Melioti and Zoe Kourounakou who was also the coordinator of the evaluation), based on a specific coding system of qualitative data provided by Great Place to Work Institute.

The research results of the BEST WORKPLACES Survey have been presented to several occasions during last year targeted mainly to Greek HR Managers and CEOs but also other targets such as high school and University students. A good number of graduates who are looking for a job consult the top 20 list and the Best Practices report in order to send their CVs to potential recruiters. In addition, special events have been organized in order to present part of the Survey results regarding the HR Benefits that are provided to the top Workplaces in Greece. The main objective is to identify and disseminate to all Greek companies the best practices which are implemented to excellent workplaces where employees are happy and prosper. Since 2003 ALBA evaluation team identifies more and more companies that include new HR practices in their HR systems, mostly influenced by the top workplaces that are promoted the previous years.

ALBA is financed only for the manhours spend for companies' evaluation and charges no extra research fees to GPW Hellas Institute.

- *GECO (Improving Gender Equality Competences of Persons Responsible for Personnel Development in Private Enterprises and Higher Education)*

The intent of GeCo is to inspire, and motivate decision makers to improve gender quality in their own organisation. The aim of the project is to provide practical guidance to persons responsible for personnel development, and to assist them in successfully implementing effective gender equality measures in their organisations. GeCo draws on the wide range of expertise of its partners to provide a large pool of innovative gender equality measures, which have been tested in practice. This expertise will be made available to HR managers in a focused and user-friendly way.

The GeCo project has already developed a European toolbox with practical examples of gender equality measures that aims to support organisations in developing such programs. The toolbox describes concrete examples and change processes in detail, which have been implemented successfully across Europe. Compared to existing good practice collections, the toolbox is an innovative self learning instrument. Due to the multi-national input from different types of organisations, it provides an overview over a broad variety of projects with a wide range of priorities. Another important pillar of the GeCo project are the national network meetings that complement independent online self-study through face-to-face communication and direct exchange of experience between decision makers. One national network meeting was conducted in each of the 6 member countries. Depending on each member's preferred topics and strengths, each focused on one of 6 different areas of activity in relation to gender equality implementation in the workplace (e.g. equal salaries and work-life balance, etc.). Meetings included input from each project member as well as group discussions. The national network meeting in Athens was held in July 2012.

ALBA is the leader partner in the dissemination activities and organized the International Conference on Gender Equality in Athens in September 2012. In addition, ALBA collected the best examples of practices on Gender equality and included them in the electronic database of Best Practices (e-toolkit). During the national network meeting where Greek HR managers could participate for free a lot of practices were exchanged and knowledge was transferred between Greek companies. In the framework of this research project ALBA influenced the way Greek HR managers think and perceive gender equality in the workplace and managed to disseminate best practices to companies, thus improving HR policies and people's work life.

- *L4S (Learning for Security)*

This project provides the opportunity to address and significantly advance the state-of-the-art (in both theory and practice) in two relevant areas: (1) Technology-enhanced learning experiences of collaboration dynamics and competencies development of crisis managers in the transportation sector, and (2) Design of Advanced Simulations based on models of human behaviour under the specific conditions of crisis situations in the transportation sector. Both areas are described in terms

of needs and issues. The centre of gravity of this project lies in the Security Theme.

The aim of this project is to first provide a clear understanding – anchored in both interdisciplinary scientific/academic models and best/worst practices and experiences in the field of transportation obtained directly from domain experts – of the factors inhibiting effective collaboration dynamics in crises and leading to the failure of effective crisis management (“Collaborative Traps & Challenges of Crisis Management”), and of the interventions required to reduce these risks (“Collaborative Crisis Management Competencies”). This know-how will be integrated into an innovative framework (“Advanced Collaboration Dynamics and Technologies of Learning for Security – L4S Framework) for addressing the development of collaboration competencies of crisis managers in the transportation sector. The L4S Framework will be validated through the implementation of state-of-the-art highly interactive and experiential learning solutions (“L4S Simulation Games and Deployment Tools”) that enable the effective understanding and management of the challenges in crisis situations, as validated with the participation of practitioners in the field. These challenges include (1) acting under extreme time pressure, (2) facing the lack, ambiguity, and/or asymmetries of information, (3) dealing with human factors like cognitions, attitudes and emotions, and (4) addressing the interpersonal relationship dimension like fast relationship building and activation for the mobilization of social resources, trust building, cohesion and role definitions and also handling diversity and conflicts.

See more at: <http://www.alba.edu.gr/RnD/Pages/Details.aspx?WebID=8227aa05-63a1-44ec-9a01-514e7ae6998a&ListID=b4caa5fc-c12d-4aa6-bad9-ec5ed5934db4&ItemID=113&DetailField=Description#sthash.ZXWRhySx.dpuf>

- *MOVE-ON (Professional Learning for Adults on the Move)*

MOVE-ON aims at providing new m-learning opportunities to adults, organized in short individual episodes which comprise coherent learning units that can be exploited while at 'non-places'. The attractiveness of the learning process will be achieved by a novel pedagogy based on constructivism and its innovation by ICT-based, media-rich material customized for a variety of devices, within short learning episodes coherently integrated to achieve specific learning professional objectives.

Adult m-learning in MOVE-ON can improve professional's skills & help professionals towards personal development. The approach involves support in training for adults who wish to learn more. This will ensure that adults who do not have enough free time and who wish to continue their education are supported with adequate and innovative learning pathways and with opportunities for the acquisition of competencies and valuable professional skills while on the move or at the 'non-places'.

The main challenge of the MOVE-ON project is to increase the overall volume of participation of adult professionals in learning and vocational education by focusing on the possibilities offered by the portable devices widely adopted lately as the new access medium to learning. MOVE-ON's expectation is to motivate, enable and support busy adult professionals in learning on-the-move or at 'non-places'.

See more at: <http://www.alba.edu.gr/RnD/Pages/Details.aspx?WebID=8227aa05-63a1-44ec-9a01-514e7ae6998a&ListID=b4caa5fc-c12d-4aa6-bad9-ec5ed5934db4&ItemID=115&DetailField=Description#sthash.jTHPZwXb.dpuf>

- *HR Metrics survey*

An innovative survey has been introduced for the first time in Greece, by the Applied Research & Innovation Department of ALBA Graduate Business School at The American College of Greece. The HR Metrics Survey aims at providing HR Managers with necessary tools, in order to quantify their work results and to manage their difficult decisions related to the human capital. **It is the first time in Greece that HR managers will be provided with an analytical guide on how to calculate HR metrics for free** and how to quantify their KPIs. ALBA is interested in exploring the usage of HR metrics in Greece but also wants to map the human capital in Greece for the first time. The HR Managers have currently a difficult role in their organization. Now more than ever, they need the tools and arguments that only numbers and metrics can provide them in order to protect their decisions and HR plans. HR Metrics tools are their only way to support their views to top management and their only way to benchmark their work to the industry sector, the country and worldwide. The survey started in Summer 2012 and it will be concluded at the end of the year.

- *ALBA Executive Briefings*

The **ALBA Executive Briefings** is a series of articles (12 per year) which focus on current “hot” issues within the field of Business and Management. The articles are designed and developed by ALBA Academics in a comprehensive way, and can be easily applied in day - to - day running of a modern enterprise. The aim of this initiative is to make the companies that operate in Greece familiar with both the international best corporate practices and the latest scientific developments in management.

ALBA Executive Briefings are addressed to organizations that are eager to invest in the development of a learning culture, offering at the same time a powerful self-educational tool to their executives. ALBA resident faculty, supported by the Applied Research and Innovation Department, select vital and “hot” issues of contemporary management, and develop short, “live” and concise educational articles.

ALBA Executive Briefings overall ambition is to help Greek companies reach international standards in their operations.

See more at: <http://www.alba.edu.gr/RnD/Pages/ExB.aspx#sthash.NrDTue0J.dpuf>

8.2.2 Other self-funded Applied Research Activities

Except for the funded ‘responsible’ projects there is a number of other research activities which ALBA decided to undertake no matter their cost. **The research output of the following activities has been proved to be crucial to the Greek companies and the Greek society in general.**

- *Entrepreneurship funding guide*

The Applied Research and International Projects Department conducts annually (since 1999) an extensive research on funding opportunities for new ventures in Greece and creates a funding guide that is available free of charge to ALBA students, alumni and all Greek Community. Since 2002 this guide has been transformed into a “Guide for New Entrepreneurs”, in order to include the latest practical information on the different types of enterprises, the successive bureaucratic steps for the set up of a legal entity (company), the alternative ways of funding, franchising procedures, etc. Since 2004, the annual “Guide for New Entrepreneurs” is distributed (apart from ALBA family members – students, alumni, company members) to external interested parties such as VC companies, incubators, banks, financial companies, university libraries and career offices and any other organizations promoting entrepreneurship and new business development. The Guide is also available for downloading in ALBA web site (during the past couple of years the specific document was one of the most downloaded files). Responsible for the “Guide for New Entrepreneurs” is Mr. Aristotelis Alexopoulos, Project Manager of the Applied Research & Innovation Dept. In November 2008 the updated Guide for New Entrepreneurs was released to the Greek business community.

- *Recruitment Confidence Index (RCI)*

ARIP organized and implemented 'The Recruitment Confidence Index survey' (RCI) for the first time in Greece on December 2006. The survey aims at presenting the trends on recruitment and labour market for the next 6 months. RCI was first conducted in UK in 1999 by Cranfield School of Management and Daily Telegraph and in 2005 the survey started in Spain by ESADE.

The main objective of the survey is **to explore the perceptions and the trends of the companies regarding their recruitment processes and methodologies**. Will companies hire new personnel? In what kind of positions? In which geographical location? At what sector? What kind of method are they going to use in order to select new employees? Do they expect an increase at the salaries? The survey illustrates the dynamics of the labor market and it provides valuable information to the business community and the public in general.

The survey is conducted every six months and results are published in the Greek media. The report is free of charge and it can be downloaded at ALBA web site. The results of the survey have been presented in several other Conferences and events during the whole year by Panagiotis Tarsinos the Project Manager of RCI, and Zoe Kourounakou, the Director of ARIP.

The annual event of RCI is organized every January and it aims at educating the Greek business community on several subjects related to HR practices and recruiting methods. The past annual event focused on the repercussions of the financial crisis on Greek Companies and the importance of outplacement services. A panel of successful HR Directors and HR consultants presented success stories and methods for promoting outplacement services in the Greek business community in difficult times of crisis. Approximately 100 HR managers and CEOs participated at the event and best practices were shared in the audience.

8.3 Hubs and Centers: AHEAD – ALBA Hub of Enterprise and Development

AHEAD's own description of its activities follows:

“AHEAD is the hub that brings together all ALBA's activities dedicated to entrepreneurship. Our aim is to provide exclusive services of value to our students and alumni. At the same time we promote the understanding and development of enterprise within Greece, and beyond. At AHEAD we believe that high growth entrepreneurial ventures, including social enterprises, offer tremendous potential for invigorating the economic landscape with innovation, vision, and value. Our core activities involve:

- Carrying out research into entrepreneurship, to help further understanding about this important topic
- Teaching and training entrepreneurs of today and tomorrow, both within our ALBA classes, and through wider programmes
- Providing services to students and alumni
- Encouraging and promoting entrepreneurship in the wider environment, through outreach work

We chose to describe ourselves as a “hub” for two reasons: firstly, we'd like to believe that our work helps to turn larger wheels, to promote, celebrate and support entrepreneurship far beyond ALBA. Secondly, almost all of our activities are undertaken in partnership with others: we research with academic colleagues from all over the world; we collaborate in outreach projects with leading Greek enterprise bodies; our teaching work is rooted in the closest possible collaboration with students. Most especially, our colleagues from other ALBA departments are deeply involved in all our activities. Our role is to bring together these activities into a co-ordinated and concentrated flow of innovation.”

See more at:

<http://www.alba.edu.gr/entrepreneurship/About/Pages/About.aspx#sthash.M85Vt5f8.dpuf>

During 2010, AHEAD organized in June 2010 the first “Academic Entrepreneurship Symposium” and managed to bring together scholars from several Greek universities, in order to discuss academic research in the field. Moreover, AHEAD launched in 2010 the insights series that presents academic findings in a more simplified manner for the business community to benefit. AHEAD also performed the second Alumni Enterprising Survey. Dr Sarah Drakopoulou-Dodd published three papers in international peer reviewed academic journals with a focus on entrepreneurial growth and entrepreneurial networks. Several papers were presented in national and international conferences. Finally, AHEAD is part of the global STEP Project for Successful Transgenerational Enterprising that is being managed by Babson College. The STEP Project is currently researching family businesses in more than 36 countries in 5 continents. The AHEAD team took part in both the European academic meeting at ESADE in Barcelona and the Global summit at BABSON in Wellesley, MA.

During 2011, the research findings of the AHEAD team were presented in the form of Insights to achieve better understanding of the results by non-academics. Two insights were uploaded at the

webpage, titled: “Different Stories: Regional Economic Development and Enterprise Education” and “An Interview with a Fair Trade Entrepreneur”. The results of the second round of research regarding the entrepreneurship of ALBA graduates were published. This research was a follow-up to the 2007 research project. Dr. Drakopoulou-Dodd presented her paper titled “The DIY Spirit of Radical Punk Entrepreneurship: An Alternative Business Ethic” at the ISBE Conference at Sheffield in November 2011 and won the Best Paper in Track award.

During both 2010 and 2011, AHEAD managed for the 5th and 6th respectively consecutive years the research and election process for the KOUROS Awards that the Hellenic Entrepreneurship Association presents annually. The winners were announced in November 23, 2010 and in November 24, 2011 respectively. The vice-president of the Greek government and cabinet ministers presented the awards.

During the same events, the Association presented the 3rd and 4th annual Green Dreams competition award for environmental friendly entrepreneurial ideas, organized in cooperation with AHEAD. During the 2010 event, Sir Stelios Hajiloannou presented the eponymous Award for a Young Entrepreneur in Greece, an Award that AHEAD has organized for the third year in a row. In order to spread the word about the Award, AHEAD organized three events in Athens, Thessaloniki and Iraklion.

Since May 2009, AHEAD participates in the STEP Project, which was founded by Babson College in cooperation with leading European Universities and focuses on entrepreneurship and family businesses.

9 'RESPONSIBLE' CULTURE

The ALBA Culture can be described through *our Commitments to:*

Scholarship and Actionable Knowledge: Through our commitment to rigorous scholarship and top quality academic research, we aim to generate and disseminate knowledge that makes a difference to the business world; we do not merely seek to understand the world of business but we seek to influence it.

Knowledgeable Action: We aim at educating and training individuals who will be equipped with phronesis –the capacity for timely, context based, forward-looking, competent, and responsible action.

Acting as Catalysts for Change: We have been and continue to be, as a Business School, a catalyst of change in business education in Greece. We rigorously select our students and aspire them to become forward looking and risk-taking individuals, who see the future as an opportunity for creative action, and are capable of becoming catalysts of innovation and change.

Professionalism: We are passionately committed to delivering high quality teaching and services to our students and the business community at large.

A Humanistic Culture: We have a strong sense of community and mutual respect for each other and we strive to generate a culture that puts people first at all levels (staff, students, business community).

Ethical Conduct: We place great emphasis on personal integrity and adherence to the highest ethical standards by all members of the ALBA community.

Making a Contribution to the Community: We aim at disseminating knowledge to the business community and to society at large. As an academic institution we are fully aware that knowledge is power and we are committed to making business-related knowledge as widely available as possible.

Some of the activities undertaken, which illustrate our culture and commitments, as well as our interaction with different stakeholders include:

Figure 6: Groups of Activities Representing the ALBA Responsible Culture

Academic Code of Conduct	
Sholarships and Financial Aid for Students	
Career & Alumni Services	
The ALBA Library and the Public	
Public Events	<ul style="list-style-type: none"> • ALBA Events • Co-organized Events • Events under the Scientific Co-ordination of ALBA • Participation in Events Organized by Other Organizations
Communication	<ul style="list-style-type: none"> • Series of Articles by ALBA Faculty in the Press (Newspapers, Magazines etc.)

Each of these activities is discussed in more detail in each of the subsections that follow.

9.1 Academic Code of Conduct

An extract from the Academic Regulations Handbook fully explains the role and importance of the Code of Conduct:

“...All members of the ALBA community (students, graduates, staff and faculty) are expected to demonstrate its norms of moral responsibility. Students in particular are expected to note and understand the ethical dimension of their actions. *Fulfilling this mission is a collective responsibility of the ALBA community.* Consequently, ALBA has adopted the following **Code of Ethics**, the aim of which is to promote adherence to the highest standards of academic integrity and ethical conduct.

Each member of the community is expected to take individual responsibility for their behaviour and to participate actively in maintaining standards of ethical conduct in order to foster an environment of honour and trust within ALBA. Adhering to such standards will help students develop a professional attitude, enhance the quality of educational experience and strengthen the wider image of ALBA, all of which, in turn, will increase the value of the ALBA degree.

As representatives of ALBA, all members of the community — students, graduates, staff and faculty — are expected to maintain the highest standards of honesty and integrity. Each individual will strive for these standards in both their social and academic pursuits, and will respect the property and individual rights of others; they will uphold the specific principles described in the Code and will actively support it. Standing in the ALBA community will be subject to adherence to these basic principles of ethics.

The Code will be administered and maintained by the **ALBA Ethics Committee**, comprised of one member of the Board of Directors, who acts as Chair of the Committee and is elected for a period of one year; resident faculty members; one representative of the Alumni Board; and one or more representatives from the peer group of any student brought to the notice of the Ethics Committee. Administration of the Code is subject to review by the Dean and the Faculty of ALBA. The Ethics Committee meets at the behest of the Dean, following the appropriate application of the Academic Director of a degree program. On certain occasions, the Academic Director may form a fact-finding committee to investigate the basis of any alleged student malpractices and/or misbehaviour. All resident and visiting faculty are urged to contact the Academic and Administrative Director of a degree program for any breach of the Code of Ethics. ..." (Academic Regulations Handbook, 2011, emphasis added)

9.2 Scholarships and Financial Aid to Students

Appreciating knowledge as a public good, ALBA has decided to provide a set of scholarships and different financial aid programs to students, who have a high academic standing and a deprived financial background. Scholarship programs range from covering the full fees to covering a percentage of the fees. This combination of different types of scholarships and financial aid programs has been created in order to support different students with different needs.

Scholarships provided are of two types: scholarships provided and funded by ALBA and scholarships provided and funded by other organizations (companies and authorities).

9.3 Career & Alumni Services

The Career & Alumni Services Department hosts a great number of activities to support Graduating Students, as well as Alumni in their Professional Development.

One of the highlights is the organization of the Career Forum. This is an annual event that brings together the ALBA Graduating Students with a great number of companies. The process leading to the event is organized in such a way, so as to ensure maximum benefits to both students and companies. Students are prepared for their participation in the event through a number of seminars and meetings, including Informative Sessions, Career Development Seminars, CV Preparation Workshops, Career Coaching Meetings, Interview Skills Workshop, Psychometric Tests, Company Presentations and Career Panels. These activities provide students with information and skills that they can use not only for the purposes of the Career Forum but overall for their future Career Development.

Companies are encouraged to evaluate the event by filling-in relevant feedback forms.

9.4 The ALBA Library and the Public

Besides the services the ALBA Library offers to the ALBA Community (students, faculty, staff, alumni), it is aiming to be a point of reference for the community and the wider public. Therefore, it operates as a reading library and provides informative, advisory and support services for any member of the public, who is in need of relevant services.

9.5 Public Events – Contribution to the Community

Events open to the public are an important component of the ALBA activities, as they facilitate and enhance further knowledge dissemination to society as a whole, as well as further cooperation with companies, other organizations and authorities.

There are four types of public events:

- Events organized solely by ALBA (titled herein ‘ALBA Events’)
- Events organized in cooperation with other organizations (titled herein ‘Co-organized Events’)
- Events organized by third parties, where the Resident Faculty of ALBA has been invited to participate and has participated (titled herein ‘Participation in Events’)
- Conferences and Forums, where ALBA acts as a scientific partner (titled herein ‘Events Under the Scientific Coordination of ALBA’)

In the course of the academic years 2010-2011, ALBA continued the strong tradition it has built with Public Events activities.

9.5.1 ALBA events

On December 9, 2010, ALBA organized its first fundraising event and granted the late Captain Vassilis K. Konstantakopoulos the Business Unusual Award at Hotel Grande Bretagne, in presence of 350 personalities from all sectors of the business world. This new initiative wishes to highlight significant actions of people that have positive influence in the Greek economy and society and at the same time to honor personalities that inspire young people and influence them through their successful stories.

On June 6, 2010, on October 2, 2010, and on April 16, 2011 ALBA organized the “Be a Student for a Day” event at its premises. Participants had an innovative learning experience through modern methods of teaching and at the same time they participated in a special simulation game through which they had to analyze and find solutions to difficult administrative problems. Through that process participants learned how to improve their cooperative and administrative skills. Also, they had the chance to attend lectures of ALBA’s resident faculty concerning leadership and organizational change along with matters of career choices and life decisions.

9.5.2 Co-organized events

On January 21, 2010, ALBA's Applied Research and Innovation Department co-organized a special event with the support of ECDL Hellas during which the results of the "Recruitment Confidence Index" for the first half of 2010 were presented. The Special Theme of the survey was "The Financial Crisis and its Repercussions".

The official results of the PanHellenic research **Recruitment Confidence Index** run by the Applied Research and Innovation Department, were presented on the 1st of March 2011 at an event themed '**Against the tide: Stories of entrepreneurial boldness and optimism**' held by **ALBA Graduate Business School** at the King George Hotel in Athens supported by the Continental Tires Company. At the event there was a presentation of the results of the research about the Recruitment Confidence Index and the effects of the economic crisis on the Greek business world during the first half year of 2011. The research takes place every six months and is supported by ECDL Hellas, while the specific theme about the economic crisis and its effect was sponsored by The Greek People Management Association (SDADE). The rapporteurs were Mrs. Zoe Kourounakou, Director of the Applied Research and Innovation Department and Dr. Olga Epitropaki, The Stavros Costopoulos Chair in Human Resource Management and Development, Associate Professor of Organizational Behavior and Human Resources Management, MSc in Strategic HRM Academic Director. At the event they were present General Directors, Human Resources Directors and entrepreneurs who discussed and exchanged experience on the effects of the economic crisis at their businesses and of ways of confrontation.

On April 21, 2010, ALBA co-organized with the Great Place to Work[®] Institute Hellas, the Best Workplaces award ceremony which took place at Athens Hilton Hotel.

On April 11, 2011 the results of the Great Workplace, which indicates the companies with the best workplaces in Greece, were announced by the **Great Place to Work[®] Institute Hellas** and **ALBA Graduate Business School**. The presentation of the results of the research was realized at 11.4.11 at Atheneum Intercontinental Hotel.

On May 6, 2010, the results of ALBA's survey "IT SKILLS: THE BUSINESS GAIN, MEASURING EMPLOYEES EFFICIENCY AFTER E-SKILLS TRAINING & CERTIFICATION", were presented. The survey was concluded in March 2010 with the support of ECDL HELLAS. The research was carried out by the Applied Research & Innovation Department of ALBA and focused on IT skills, the cost that the company experiences from the lack of such skills and how training and certification can improve employees' efficiency.

Sir Stelios Haji-Ioannou, founder of EasyGroup and Stelios Philanthropic Foundation, sponsored for the third consecutive year the "**Stelios Award for Young Entrepreneur in Greece**", in cooperation with the Hellenic Entrepreneurship Association. ALBA organized the Award's administration and research. In order to mark the 2010 Award announcement, on May 12, 2010, ALBA and the Stelios Philanthropic Foundation organized a special event to celebrate female entrepreneurship that was hosted by the **Microsoft Innovation Center**.

On October 20, 2010, ALBA co-organized an event with Athens College Alumni Association, during which Dr. Babis Mainemelis, Associate Professor of Organizational Behavior at ALBA, gave a speech on creativity and shared with the participants research findings and thoughts.

On November 19, 2010, ALBA co-organized with SAP Hellas a unique workshop for the first time in Greece, themed: Run your company end-to-end and compete for market share and profits, using SAP on a simulated competitive market. Using a continuous-time simulation, participants were put in a situation in which they had to run their business using a real-life ERP (SAP ECC 6.0) system. In teams of five to eight, participants operated a firm on the SAP ERP just like in real world and interacted with suppliers and customers by sending and receiving orders, delivering their products and completing the whole cash-to-cash cycle.

9.5.3 Participation in Events

Members of our Resident Faculty, Dean Travlos, and Nikos Ebeoglou, have been invited to participate in a series of events organized by third parties in Greece:

Nikos Ebeoglou, Chairman of the board of Directors was:

- Moderator at the panel discussion “Saving, Development, Profitability in Crisis Environment: Effective Strategies and Best Practices in Modern Business” on November 25, 2010, organized by SEV and the Association of Greek Tourism Enterprises.

Dean Nickolaos Travlos was:

- Speaker at the Mediterranean School of Business Graduation Ceremony, on January 18, 2010 at Tunis
- Speaker at the panel of CSR BEST PRACTISES event, organized by Boussias Communications titled: “The present and future of social responsibility” on March 15, 2010
- Moderator at the panel of the 9th Financial Managers Conference titled: “Preparing for championship” held at Athens Hilton Hotel on May 27 and 28, 2010. The Conference was organized by KPMG
- Speaker at the Sustainable Development Awards ceremony organized by the Quality Net Foundation on June 3, 2010 at Zappeio

Professor Olga Epitropaki, The Stavros Costopoulos Chair in Human Resource Management and Development, Associate Professor of Organizational Behavior and Human Resources Management, MSc in Strategic HRM Academic Director, was:

- Speaker (welcome address) at the 9th Summer Symposium of Human Resources Management Association of Greece held on June 25, 2010 at Mouseio Oinou
- Speaker (welcome address and closure remarks) at the 6th PEOPLE MANAGEMENT EXECUTIVE SEMINAR held on October 21, 2010 at Hotel Grande Bretagne. The conference was organized by Boussias Communications
- Coordinator at the “Securing Pensions in Greece” conference organized by KPMG and realized at 29.03.11 at the King George Hotel.

- Coordinator at the workshop «Leaders, Citizens and Integrity » at the event themed «State & Corruption: How to build high levels of Integrity » organized by National Integrity (ΔΙΕΘΝΗΣ ΔΙΑΦΑΝΕΙΑ) and realized at 5.9.11 at the Divani Caravel Hotel

Professor Babis Mainemelis, Associate Professor of Organizational Behavior, was:

- Moderator at the panel of the 13th PEOPLE MANAGEMENT SYMPOSIUM titled: "How to keep employee moral high during difficult times" held at Athenaeum Intercontinental on March 11, 2010. The Conference was organized by KPMG
- Speaker (welcome address) and moderator at the event Lynda Gratton on the Future of Work held at the premises of OteAcademy on March 17, 2010. The event was organized by Bousias Communications
- Moderator at the panel of the event LEARNING FROM THE BEST - FOSTERING AN INSPIRING CULTURE held at the premises of OteAcademy on June 28, 2010. The Conference was organized by Great Place to Work® Institute Hellas in collaboration with Bousias Communications

Assistant Professor of Strategy and Marketing, Kyriakos Kyriakopoulos, was:

- Speaker (along with M. Hughes and P. Hugh) at the American Marketing Association's Winter Conference that took place in N. Orleans, on February 20 - 22, 2010.
- Coordinator at the panel themed "How to transform data (through Business Analytics) into value in different departments of the company" at the 1st Business Analytics Forum conference title "Trends in Business Analytics - Perspectives and Opportunities in the new era ahead" realized in Genadios Library by the Financial Academy.eu and the BusinessAnalytics.gr.

Associate Professor of Finance, Nickolas Tessaromatis, was:

- Moderator at the panel of the Private Equity Forum 2010 titled: "Turning crisis into opportunities for Greece" held at Gennadius Library on October 26, 2010.
- Speaker , with topic "What is happening in Europe: New developments and trends" at the "Securing Pensions in Greece" conference organized by KPMG and realized at 29.03.11 at the King George Hotel.
- Speaker at the conference titled "Supplementary Insurance – The Chronicle of a foretold ending" organized by the Law Library (ΝΟΜΙΚΗ ΒΙΒΛΙΟΘΗΚΗ) and realized at 21.12.11

Assistant Professor of Finance, Stefanos Zarkos and Assistant Professor of Accountant, Yiota Pastra, conducted the survey for the Financial Management Conference held at Hotel Grande Bretagne on November 11, 2010. The Conference was organized by Bousias Communications

Assistant Professor of Finance, Academic Director of MBA in Shipping, Director in Greece, MSc in International Shipping and Finance ICMA Centre-Henley Business School at the University of Reading (UK) Ilias Visvikis, was:

- Moderator at the Fund Strategies Forum, titled: "Investment Ideas & Strategies in the Post Crisis Environment", held on November 23, 2010, at B & M Theocharakis Foundation

- Speaker with topic “Career Development and Education in Shipping” at the 10th Maritime Conference Navigator 2011 realized by NAVIGATOR.GR at the Athens Golf Club at 11.09.11

Associate Dean of MBA Programs, Associate Professor of Information Systems, Dr. Nikolaos Mylonopoulos, was a speaker and talked about “Peer Economy: Entrepreneurial Models and Challenges” at the 2nd e-Themis conference titled Facing the Modern Technological Developments which took place at the ANEMOLIA Hotel in Arachova at 11th and 12th.

Associate Professor of Economics and Finance, Dr Christos Cabolis, was a speaker and talked about “The case of Greece” at the Discovery Event titled “Gearing up for the next recession: A tale of three countries – Greece, Italy and Spain” realized in Lozan by IMD at 10-11.10.11

Associate Professor of Entrepreneurship, Academic Director of AHEAD-ALBA Hub for Enterprise and Development ,Dr. Sarah Drakopoulou Dodd, presented two of her studies at 34^o ISBE 2011 Conference, one of which won the “best in track” award and was realized by the Institute for Small Business and Entrepreneurship in Sheffield, England at 9-10.11.2011.

Assistant Professor of Organization and Management, Dr. Dionysis Dionysiou, presented a study titled “Organization as an emergent accomplishment” at the Academy of Management conference realized at San Antonio, Texas at 12-16.08.11

9.5.4 Events under the scientific coordination of ALBA

During the Academic year 2010, ALBA was the scientific partner at various Conferences and Forums. The specific dates and venues are shown at the table below:

<u>No</u>	<u>Title of Event</u>	<u>Organizer</u>	<u>Place</u>	<u>Date</u>
1	FT Conference “The Future of Banking in Greece”	FINANCIAL TIMES & Boussias Communications	Hotel Grande Bretagne	21.1.10
2	People Management Symposium organized by KPMG -“Building a new balanced era for HR”	KPMG HELLAS S.A.	Hotel Athenaeum Intercontinental	11-12/3/2010
3	‘CSR Best Practices 2010’	Boussias Communications	OteAcademy	15.3.10
4	‘Lynda Gratton on the Future of Work’	Boussias Communications	OteAcademy	17.3.10
5	STELIOS AWARD FOR YOUNG ENTREPRENEUR IN GREECE	STELIOS PHILANTHROPIC FOUNDATION & LESCHI EPICHIRIMATIKOTITAS	MICROSOFT INNOVATION CENTER	12.5.10
6	Learning from the Best - FOSTERING AN INSPIRING CULTURE	GREAT PLACE TO WORK INSTITUTE HELLAS & Boussias Communications	OTEACADEMY	28.6.10

No	Title of Event	Organizer	Place	Date
7	9 th Financial Managers Conference	KPMG HELLAS S.A.	Hotel Athens Hilton	27-28.5.2010
8	WEALTH MANAGEMENT FORUM 2010	DERIVATIVES.GR	THEOCHARAKIS FOUNDATION	18.5.2010
9	E-LEARNING & HRMS FORUM	HR PROFESSIONAL & Boussias Communications	OTEACADEMY	22.6.2010
10	9 th Summer Symposium of Human Resources Management Association of Greece	Human Resources Management Association of Greece	Mouseio Oinou	25.6.10
11	6th PEOPLE MANAGEMENT EXECUTIVE SEMINAR "In Praise of HR – strategies and practices on the vital role of People Management, taking companies through the recession"	Boussias Communications	Hotel Grande Bretagne	21.10.10
12	PRIVATE EQUITY FORUM 2010	PRIVATE EQUITY FORUM	Gennadius Library	26.10.10
13	FINANCIAL MANAGEMENT CONFERENCE	Boussias Communications	Hotel Grande Bretagne	11.11.10
14	8th MARKETING DIRECTORS FORUM "Bright Solutions for Tight Budgets"	Boussias Communications	Pentelikon Estate	16.11.10
15	Fund Strategies Forum: "Investment Ideas & Strategies in the Post Crisis Environment"	DERIVATIVES.GR	B & M Theocharakis Foundation	23.11.10
16	Bank Management Conference: "Overcoming Today's Challenges - Preparing For Tomorrow's Reality"	Boussias Communications	Hotel Ledra Marriot	6.12.10

During the Academic year 2011, ALBA was the scientific partner at various Conferences and Forums. The specific dates and venues are shown at the table below:

α/α	Event	Organizer	Place	Date
1	Pharma Conference 2011	Money Conferences and XPHMA magazine	Ethniki Asfalistiki Conference Center	06.01.11
2	2o PanHellenic e-ΘΕΜΙΣ Conference , Facing the Modern Technological Developments	Scientific Law Union "e-ΘΕΜΙΣ"	HOTEL ANEMOLIA (ARACHOVA)	11-12.02.11
3	1st Business Analytics Forum titled "Trends in Business Analytics-Perspectives and Opportunities in the new era	Financial-Academy.eu, whiztech & BusinessAnalytics.gr	Genadios Library	21.03.11

α/α	Event	Organizer	Place	Date
4	"Securing Pensions in Greece"	KPMG	HOTEL KING GEORGE	29.03.11
5	BEST WORKPLACES CEREMONY	Great Place to Work Institute Hellas	Hotel Athenaeum Intercontinental	11.04.11
6	1st International Symposium on Crisis Management	L4S project consortium	HOTEL DIVANI APOLLON	9-10.06.11
7	Energy Money Conference 2011	Money Conferences and XPHMA magazine	Hotel Athenaeum InterContinental	7.7.11
8	Insurance Money Conference 2011	Money Conferences and XPHMA magazine	Hotel Divani Caravel	05.10.11
9	Banking Money Conference 2011	Money Conferences	Hotel Athenaeum InterContinental	02.11.11
10	Commerce Money Conference 2011	Money Conferences	Ethniki Asfalistiki Conference Center	16.11.11
11	4th Pan European FUND STRATEGIES Forum	Financial-Academy	Institution B&M ΘΕΟΧΑΡΑΚΗ	29.11.11
12	2nd Pan European INVESTMENT Forum	Financial-Academy	HILTON Hotel, Galaxy Room	16.12.11

During the Academic year 2010-2011, ALBA organized monthly presentations of all Academic Programs for potential candidates.

9.6 Communication

Besides the organization of and participation in public events, ALBA wishes to be in touch with its stakeholders in writing.

9.6.1 Series of articles by ALBA Faculty to Greek Newspapers

At regular time intervals ALBA faculty contribute short articles to Greek Newspapers relating to the latest developments in their areas of expertise. Throughout 2010-2011 more than 30 articles were published in newspapers, dedicated magazine and supplements by various residence faculty member

Articles on Corporate Social Responsibility (CSR) were published in the press by Dr. Yiota Pastra, addressing green marketing (Eleftheros Typos, 10/06/10), CSR issues related to education and academia (Naftemporiki, 07/08/10) and connection between CSR and Accounting (CFO Agenda, August-September issue 2010).

10 'RESPONSIBLE' WORKPLACE

People are the core of every Organization. They structure the culture, they are the vehicle of the Organization's values and beliefs and they form the backbone of all the Organization's activities. ALBA currently employs 63 employees. Twenty six of them are academics (resident faculty), while the remaining 37 belong to the administration of the school. Well defined processes are specified and reported regarding academic and administrative issues, enabling the school to perform tasks more efficiently and effectively. All academic and administratively processes are reported in an electronic shared platform, thus providing a knowledge sharing environment as well as an efficient framework for performing everyday tasks. In addition, ERP and CRM systems have been applied, providing administrative services of top quality and enhancing the staff's overall productivity.

10.1 Workplace: Safety and Sustainability

ALBA is located (as from January 2012) in the center of Athens. The School's facilities cover a total of 5,750 square meters and include:

- *16 classrooms (fully equipped with audio visual means)*
- *1 amphitheatre*
- *4 Computer laboratories*
- *Library (with reading room)*
- *Group-study rooms (private spaces for four to five people groups with a reading table, white board and PC station)*
- *Student lounge*
- *Faculty offices*
- *Administration offices*
- *Cafeteria*

The school has made sure for the workplace to be safe and functional for all employees. Every employee takes up more than 5.5 square meters of space, with a fully equipped desk and state of the art IT equipment. The workplace is air conditioned and employs all the necessary safety equipment for the case of a fire. Regular demonstrations on how to use this fire fighting equipment take place with the participation not only of the employees but also the students (twice a year). Moreover the school has been audited and obtained a certificate from the Fire Department for its fire fighting systems.

Every department has its own toilets and kitchen space, where coffee, tea as well as microwave ovens are available to everybody. Paper recycling takes place almost at every department of the organization, while battery buckets can be found in all ALBA buildings.

Furthermore, ALBA has acquired a piece of land of about 10 acres (40.500 square meters) in a developing suburb of Athens (Koropi), near the Athens airport and in between the northern and southern suburbs of Athens, in a special zone designated for schools, hospitals and other charitable institutions. The new Campus is expected to be ready in 2017 and it is currently designed according to international standards for the provision of state of the art educational services (traditional and distance learning needs, labs, dormitory, athletics, etc).

The school has already proceeded with the assignment of the architectural, electromechanical and static designs of the new campus. It's worth noticing that *it has been designed to be a bioclimatic building, with photovoltaic systems for saving energy, thus protecting the environment.*

Our care for the Environment is also illustrated through our recycling programs throughout our premises, including paper, batteries and aluminum recycling, as well as the recycling of old hardware.

10.2 The ALBA IT and Paperless Work

The ALBA Information Technology (IT) department has undertaken several activities to decrease the amount of paper consumed by ALBA students, faculty and staff.

One such initiative has been the creation of an electronic platform (similar to WebBoard or BlackBoard). The platform is called Melete

“Melete is a ... community portal that enables Lecturers and Students to collaborate and to share teaching material. It contains community features, such as Forums, Wikis, Surveys and Document Libraries which Lecturers and Students can use.” (from the site of Melete).

The name chosen for the portal is very interesting as:

“In **Greek mythology**, **Melete** (Μελέτη) was one of the three original (**Boeotian**) **Muses**, though there were later nine. Her sisters were **Aoide** and **Mneme**. She was the muse of **thought** and **meditation**. Melete literally means "ponder" and "contemplation" in Greek.” (<http://en.wikipedia.org/wiki/Melete>)

To manage the amount of printing taking place, the IT department has introduced a system which imposes quotas for printing for different stakeholders and monitors the printing undertaken at different parts and departments of the School.

10.3 Benefits for the ALBA Employees

On top of what the Greek Employee Legislation specifies about the employee rights, an additional number of benefits have been applied for our employees:

- An additional private program, to cover expenses for health issues both for our employees and their family members

- A pension fund program for our faculty members, whose invested funds can be obtained upon the employee's departure or retirement from the Organization
- Additional Paid Holidays: Three extra days during Christmas time and one additional day during Easter time
- No interest loans to employees when a special need arises
- Overtime reimbursement at 100% of the employee's man hour (the Greek legislation indicates 75% maximum)
- Ability to get a scholarship and study to one of the Master programs of ALBA
- Five extra paid days of holiday in the case of an employee that studies at a University program (either sponsored by the Organization or not)
- One extra paid holiday for the honeymoon (6 days instead of the 5 days indicated by the Greek legislation)
- One thousand Euro present in the case of a kid's birth (included in the administration's staff private health program)
- Christmas Presents for the employees' kids
- Full travelling expenses coverage and extra daily reimbursement of 25 Euros per travelling day for the administration staff
- Coverage of mobile phone expenses of some employees, plus coverage of mobile expenses when in a business trip
- 60 Euro super market coupon gift for Easter
- Coverage of car expenses when employees use their own car for business tasks
- Provision of different types of coffee, tea, sugar, milk for all employees. Each office has a fully furniture kitchen (refrigerator, micro-wave, coffee machines, water sink and pottery)
- Provision of 3 extra days leave of absence in case of illness without bringing evidence paper from a doctor
- ALBA employees (when eligible) may study at Deree academic programs (at the American College of Greece, ACG) with 100% tuition fee discount
- **Discount offers for the children of ALBA employees:** ACG offers **80% tuition fee discount** to all eligible candidates who are children of ALBA employees, for both Deree and Pierce Colleges.

All ALBA employees are considered to be full members of both the ALBA and ACG Libraries, and they are eligible to use all the available services. These include the lending service and the use of the electronic resources available to them through our internal network or via remote access.

In addition to the above mentioned policies, ALBA has been supportive to its people in every aspect of their professional and personal life. Many employees (more than 14 during the last three years) have got full scholarships to study at the ALBA Master programs, or full funding for their undergraduate studies at other Universities. The personal and professional development for both our employees and our students is a top priority.

11 'RESPONSIBLE' EMPLOYEES: THE GOOD CITIZENSHIP COMMITTEE

ALBA's interest in contributing to societal well-being extends beyond the day to day operations of the school, namely education, research and culture and is also enacted through the initiatives undertaken and the voluntary activities of the employees. In 2004, the Dean, Professor N. Travlos, initiated the process for the creation of a committee that would work on Social Responsibility initiatives. By 25 November 2004, the Good Citizenship Committee, representing the ALBA employees, had been formed.

The mission of ALBA's Good Citizenship is the initiation, organization and / or contribution to activities that enhance societal wellbeing and the public good. The list of identified areas of activities and examples of activities follow:

Table 4: Employees Initiatives – List of Activities

Type of Activity	Example of Activity
Environment	Energy Efficiency and Conservation 'Forest Friendly' Practices Recycling Efforts 'Clean Seaside' initiatives
Community Involvement	School / education programs Partnerships in the Community Local and Global Community Involvement
Philanthropy	Employee Volunteerism Product and Service Donations to Individuals
Health	Blood Donations
Informative Events	Events that raise awareness on social responsibility needs

Table 5 that follows lists the main activities undertaken by the ALBA employees during the last five(5) years.

Table 5: Good Citizenship List of Activities by Year

Type of Activity	Activities	Academic Years				
		2007	2008	2009	2010	2011
Environment	Battery Recycling		√	√	√	√
	Municipality of Voula:					
	Identification of Families in Need	√	√	√	√	√
	Municipality of Athens:					
	Identification of Families in Need	√	√	√	√	√
Community Involvement	Social Solidarity Hostel (Koinonikos Ksenonas Vouliagmenis)	√	√	√	√	
	Red Cross	√	√	√		
	HUMANA	√	√	√	√	√
	Radio Station 98.9 Books Collection	√				
	Employee Fund Raising and Provisions for Families in Need	3 families	3 families	3 families	3 families	3 families
Informative Events & Actions	BLOG: http://alba-goodcitizenship.blogspot.com/			√	√	√

12 ADHERENCE AND SUPPORT TO THE UNITED NATIONS PRINCIPLES

The purpose of this section is to bridge the United Nations Principles with the ALBA Social Responsibility activities. To achieve this purpose the section refers to three groups of United Nations Principles, namely the Principles for Responsible Management Education, the United Nations Global Compact Areas of Academic Participation and the United Nations Global Compact Principles. Each of the three subsections that follow addresses each of the three groups of principles. The principles are stated and an indication of that part of the report referring to those principles is indicated.

12.1 The United Nations Principles For Responsible Management Education: The Six (6) Principles

ALBA has been supporting and acting on all six (6) principles. Plans for the future make sure that further activities will be undertaken by the school.

Table 6: UN PRME Principles and ALBA Activities

	Principles:		Report Page No.
		As institutions of higher learning involved in the education of current and future managers we are voluntarily committed to engaging in a continuous process of improvement of the following Principles and their application, reporting on progress to all our stakeholders and exchanging effective practices with other academic institutions:	6-8, 9, 10, 14, 48
1	Purpose	We will develop the capabilities of students to be future generators of sustainable value for business and society at large and to work for an inclusive and sustainable global economy.	6-8, 10, 11, 14, 19-21, 30, 48
2	Values	We will incorporate into our academic activities and curricula the values of global social responsibility as portrayed in international initiatives such as the United Nations Global Compact.	6-8, 9, 15, 16, 19, 48
3	Method	We will create educational frameworks, materials, processes and environments that enable effective learning experiences for responsible leadership.	6-8, 19-21, 27, 30, 48
4	Research	We will engage in conceptual and empirical research that advances our understanding about the role, dynamics, and impact of corporations in the creation of sustainable social, environmental, and economic value.	6-8, 21-29, 48
5	Partnership	We will interact with managers of business corporations to extend our knowledge of their challenges in meeting social and environmental responsibilities and to explore jointly effective approaches to meeting these challenges.	14, 16, 20, 20, 32-39, 48
6	Dialogue	We will facilitate and support dialogue and debate among educators, business, government, consumers, media, civil society organizations and other interested groups and stakeholders on critical issues related to global social responsibility and sustainability.	9, 32-39
		We understand that our own organizational practices should serve as example of the values and attitudes we convey to our students.	6-8, 16, 29, 48

12.2 The United Nations Global Compact (UNGC) Academic Participation: The Five (5) Areas

ALBA has been active in most of the five areas. Further activities have been planned for the future, in order to further enhance our Academic Participation.

Table 7: UN Global Compact Academic Participation Action Areas and ALBA Activities

	<i>Five Areas of Action:</i>	<i>Report Page No.</i>
1	Education on topics related to the Global Compact	19-21
2	Applied research and thought leadership in relation to the Global Compact	21-27
3	Dissemination of the Global Compact principles	19-20
4	Technical support for Global Compact participants	
5	Lending capacity to local or regional Global Compact Networks or the Global Compact Office	

12.3 The United Nations Global Compact (UNGC): The Ten (10) Principles

Although ALBA fully supports, embraces and promotes the ten (10) principles of the United Nations Global Compact, no explicit references or measurement (using the Global Reporting Initiative indices) is undertaken in the context of this report, as the report mainly focuses on the Principles and Areas relevant to non-profit academic institutions.

Table 8: UN Global Compact Principles and ALBA Activities

			<i>Principles:</i>	<i>Declaration</i>
Human Rights	Principle	1	Protection of Human Rights	ALBA Graduate Business School fully adheres to, supports and promotes the ten (10) Principles of the United Nations Global Compact
Human Rights	Principle	2	Complicity in Human Rights Abuses	
Labour	Principle	3	Freedom of Association and Collective Bargaining	
Labour	Principle	4	Forced and Compulsory Labor	
Labour	Principle	5	Child Labour	
Labour	Principle	6	Discrimination	
Environment	Principle	7	Precautionary Approach	
Environment	Principle	8	Environmental Responsibility	
Environment	Principle	9	Environmental Friendly Technologies	
Anti-Corruption	Principle	10	Corruption	

13 CONCLUDING REMARKS AND PLANS FOR THE FUTURE

In concluding our Second Social Report, we would like to restate our commitment to further enhancing our Social Responsibility involvement, as well as our dialogue and engagement with our stakeholders.

Table 9 that follows summarizes our plans for the future for each pillar of social responsibility activities:

Table 9: Overview of Future Plans

Responsible Education	We envisage to increase the number of courses offered on Corporate Social Responsibility and relevant topics both in our Academic Programs and through our Executive Education Programs.
Responsible Research	We will continue with both academic and applied research, in co-operation with national and international research partners.
Responsible Culture	We are planning to maintain and expand our provisions to future students and the organization of informative events open to the public for the wider dissemination of knowledge.
Responsible Workplace	We will maintain and expand when possible our provisions to our employees cherishing our belief that our human resources are the most important asset of our organization.
Responsible Employees	The employees, through the GoodCitizenship Committee will keep on extending the ALBA contribution through their own voluntary activities.

These activities will help ALBA serve the United Nations Principles for Responsible Management Education, as well as our academic participation in the United Nations Global Compact.

14 REFERENCES

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United Nations Principles for Responsible Management Education, Sharing Information on Progress Website. <http://www.unprme.org/sharing-information-on-progress/index.php>

**For more Information about the
ALBA Social Responsibility Visit:**
<http://www.alba.edu.gr/social/Pages/SocialResponsibility.aspx>
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**Inform Us and Be Informed
about Volunteerism and More:**
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