

# PANOS MARKOU

Darden School of Business, University of Virginia  
100 Darden Blvd., Charlottesville, VA 22903  
MarkouP@darden.virginia.edu  
<https://www.panosmarkou.com>

## ACADEMIC APPOINTMENTS

---

07/19 – present	<b>Darden School of Business, University of Virginia</b> Assistant Professor of Business Administration	<b>Charlottesville, VA, USA</b>
07/18 – 07/19	<b>University of Cambridge Judge Business School</b> Post-doctoral researcher (CJBS Entrepreneurship Centre)	<b>Cambridge, UK</b>
12/16 – 07/18	<b>University of Cambridge Judge Business School</b> Visiting researcher (CJBS Entrepreneurship Centre)	<b>Cambridge, UK</b>
05/15 – 06/15 05/16 – 06/16	<b>Washington University in St. Louis</b> Visiting researcher (Boeing Center for Technology, Information, and Manufacturing)	<b>St. Louis, MO, USA</b>

## EDUCATION

---

09/12 – 07/18	<b>IE Business School</b> <i>MSc, PhD in Operations Management</i> (with Honors) <i>Dissertation:</i> Essays at the Interface of Finance, Operations, and Risk Management	<b>Madrid, Spain</b>
08/07 – 05/12	<b>Georgia Institute of Technology</b> <i>BSc in Mechanical Engineering</i> (with High Honors)	<b>Atlanta, GA, USA</b>

## RESEARCH INTERESTS

---

Managing risk & innovation; R&D and technology management; Pharmaceutical industry; Ops-Finance interface;  
Empirical Operations Management

## WORKING PAPERS

---

*Project Selection and Success: Insights from the Drug Development Process* – with S. Kavadias and N. Oraopoulos [\[SSRN\]](#)

- Winner 2018 *INFORMS TIMES Best Working Paper*

*Information Asymmetry, Rents, and Price Risk Allocation: An Investigation of the BMW Supply Chain*

- with D. Corsten, P. Kouvelis, and D. Turcic [\[SSRN\]](#)

*Collateral, Risk, and Borrowing Capacity* – with R. Williams and J. Yang [\[SSRN\]](#)

- Finalist 2018 *FMA Annual Meeting Best Paper Award*

*Suppliers as Liquidity Insurers* – with D. Corsten and R. Gropp [\[SSRN\]](#)

*Financial and Operational Risk Management: Inventory Effects in the Gold Mining Industry* – with D. Corsten [\[SSRN\]](#)

## BOOK CHAPTERS AND OTHER PUBLICATIONS

---

Luffarelli, J., P. Markou, A. Stamatogiannakis, D. Goncalves. (2019). “The effect of corporate social performance on the financial performance of business-to-business and business-to-consumer firms.” *Corporate Social Responsibility and Environmental Management*, 26(6), pp.1333-1350.

Markou, P., D. Corsten, C. Carduck, and M. Koblbauer. (2019). “Commodity Risk Management at BMW: Price Indices and Contracts”. In Tate, W., Bals, L., and Ellram, L., eds. *Supply Chain Finance: Risk Management, Resilience and Supplier Management*, Kogan Page, Ch. 9, pp.177-194.

Markou, P. and D. Corsten. (2017). “Linking Commodity Price Risk and Operations: Evidence from the Gold Mining Industry”. In Kouvelis, P., Dong, L., and Turcic, D., eds. *Foundations and Trends in Technology, Information and Operations Management*. 11(1-2), pp.165-185.

Markou, P. and D. Corsten. (2017). “Trade Credit: A Fresh Look.” *World Supply Chain Finance Report 2017*. BCR Publishing, pp.14-16.

## INVITED SEMINARS, PROCEEDINGS, AND CONFERENCE PRESENTATIONS

† = INVITED SEMINAR; \* = CO-AUTHOR PRESENTED

### “Project Selection and Success: Insights from the Drug Development Process” with S. Kavadias and N. Oraopoulos

2019 Darla Moore School of Business (USC)<sup>†</sup>; George Mason University<sup>†</sup>; Darden School of Business (UVA)<sup>†</sup>; Fisher College of Business (OSU)<sup>†</sup>; INFORMS Annual Meeting

2018 Cambridge Judge Business School Seminar Series; INSEAD European Technology & Operations Management Day; M&SOM Annual Meeting; INFORMS Annual Meeting; Nazarbayev University<sup>†</sup>; U. San Diego School of Business<sup>†</sup>; Beedie School of Business (SFU)<sup>†</sup>; IESE Business School<sup>†</sup>

### “Information Asymmetry, Rents, and Price Risk Allocation: An Investigation of the BMW Supply Chain”

with D. Corsten, P. Kouvelis, and D. Turcic

2019 Commodity and Energy Markets Annual Meeting\*; INFORMS Annual Meeting\*

2018 Supply Chain Finance & Risk Management Workshop at WUSTL\*; M&SOM Annual Meeting\*; INFORMS Annual Meeting\*

### “Suppliers as Liquidity Insurers” with D. Corsten and R. Gropp

2018 IE Business School; University of Sussex<sup>†</sup>; Georgetown University\*; UNC-Chapel Hill\*

2017 Paris Financial Management Conference; FMA Annual Conference; LBS Transatlantic Doctoral Conference

2016 INFORMS Annual Meeting; 6th Annual Supply Chain & Finance Symposium; Supply Chain Finance & Risk Management Workshop at WUSTL\*

2015 INFORMS Annual Meeting

### “Collateral, Risk, and Borrowing Capacity” with R. Williams and J. Yang

2018 European FMA Conference; FMA Annual Conference\*

2017 2<sup>nd</sup> Annual Arizona Juniors Finance Conference\*; Young Finance Scholars Conference – U. of Sussex; Commodity and Energy Markets Annual Meeting

### “The Effects of Financial and Operational Hedging on Operational Variables: Evidence from the Gold Mining Industry” with D. Corsten

2015 INFORMS Annual Meeting; M&SOM Annual Meeting; Supply Chain Finance & Risk Management Workshop

2014 INFORMS Annual Meeting; M&SOM Annual Meeting; 4th Annual Supply Chain & Finance Symposium

## TEACHING

### Darden School of Business

Charlottesville, VA, USA

MBA - *First Year Operations*

Core MBA Course. Instructor – Course covered process analysis and design. Taught in Q2 2019 (2 sections).

### Cambridge Judge Business School

Cambridge, UK

Executive MBA - *Management Science*

Core EMBA Course. Coordinator & Lecturer – Course covered data-driven decision-making, portfolio analysis, analytics, among others. Significantly restructured course with new material, modules, and slides; Responsible for online VLE and forum. Taught in 2017 and 2018 Fall.

Executive Ed. - *Business Models for Transformative & Competitive Advantage (Online)*

Certificate Course. Tutor – Covered business model innovation. Taught 2018 Summer and Fall.

MBA - *Management Science*

Core MBA Course. Teaching Assistant – Course covered data-driven decision-making, analytics, among others. Taught in 2017 Fall.

- *Risk Management & Strategic Planning Elective*  
MBA Elective. Teaching Assistant. Taught in 2019 Spring.

*UG Engineering - Modelling Risk Elective*  
3<sup>rd</sup> Year Undergraduate Engineering Course. Instructor – Course covered inventory management, stochastic models, regression and forecasting, portfolio analysis. Taught in 2018.

**IE Business School** **Madrid, Spain**  
*MBA* - *Operations Management*  
Core MBA Course. Teaching Assistant. Taught in 2014.

## TEACHING MATERIAL

---

- “Healx: Routes to Funding for Start-Ups”: Cambridge Judge Business School case study developed with H. Jabado. (Available upon request)

## PROFESSIONAL SERVICE

---

- Reviewer for *Management Science*, *M&SOM*, *POM*
- Session Organizer & Chair: INFORMS 2019 (TIMES Cluster)
- Judge for 2019 INFORMS TIMES Best Working Paper Award
- Hosted and secured funding for 6th Annual Supply Chain & Finance Symposium in Madrid, Spain (2016) – Co-hosted by Banco Santander and IE Business School, the Symposium bridged research and practice in Finance, Operations, and Risk Management, featuring 17 talks from academics & industry practitioners in operations, banking, fintech, etc.
- Membership: INFORMS, M&SOM Society, INFORMS Technology, Innovation Management and Entrepreneurship Section (TIMES), Production and Operations Management Society

## INSTITUTIONAL SERVICE

---

- Faculty judge for 2019 Amazon Impact Challenge @ Darden case competition (September 2019)

## MEDIA MENTIONS

---

- Pharmaceutical Pipeline, *CJBS Insight*, 8 November 2018
- Trade Credit in the New Financing Solutions Landscape, *IE Insights*, 17 March 2017

## INDUSTRY EXPERIENCE & CONSULTING

---

04/19 – 06/19	<b>EMERITUS Institute of Management</b> Course development for “Business Analytics: Decision Making Using Data”	<b>Singapore</b>
09/12 – 08/15	<b>BMW Group</b> Raw Materials Management Department, Research and Innovation Center	<b>Munich, Germany</b>
01/11 – 08/11	<b>BMW Group</b> International internship, Customer-oriented testing	<b>Munich, Germany</b>
01/09 – 08/10	<b>BMW Manufacturing Co.</b> Co-op Program, Customer-oriented testing and quality control	<b>Spartanburg, SC, USA</b>
06/08 – 08/08	<b>Delta Air Lines, Inc.</b> Internship, Delta TechOps, Engine demand planning	<b>Atlanta, GA, USA</b>

## OTHER RESEARCH EXPERIENCE

---

01/12 – 08/12	<b>Georgia Tech</b> – Integrated Analytical and Computational Tools Lab (IntACT)	<b>Atlanta, GA, USA</b>
06/07 – 08/08	<b>Georgia Tech</b> – Aerospace Systems Design Lab (ASDL)	<b>Atlanta, GA, USA</b>

## HONORS AND AWARDS

---

### Research

- Winner *2018 INFORMS TIMES Best Working Paper Award*
- Finalist *2018 FMA Annual Meeting Best Paper Award*

### Funding

- Robert F. Bruner Fund for Faculty Excellence (2019-2021)
- BMW Group Doctoral Scholarship (2012-2015)
- IE Business School Doctoral Scholarship (2016)
- Recipient of GA HOPE Scholarship (2007-2012), twice recipient of AHEPA Merit Scholarship

### Other

- *DSD Sprachdiplom II Diploma* for fluency in the German language
- Engineer in Training (*FE Examination*) certification

## PERSONAL

---

- Citizenship: US and EU (Greece)
- Languages: English (native); Greek (native); German (fluent); Spanish (conversational)
- Interests: Global affairs; Fiction and non-fiction literature; Formula 1 (motorsports)