

CURRICULUM VITAE

Olga Kandinskaia

SUMMARY STATEMENT

Olga Kandinskaia is MSc Business Management Programme Director and Assistant Professor of Finance at the CIIM Business School. She has PhD in Economics (1995) from the MGIMO-University in Moscow. This university is described by www.topuniversities.com as “Russia’s most prestigious and most advanced place for understanding international affairs.” Ranked among the top 5 Russian universities according to the QS World University Ranking (QS WUR), MGIMO-University is often referred to as “the Harvard of Russia” <http://english.mgimo.ru/>.

Dr Kandinskaia joined CIIM on a full-time basis in 2011. She had been a visiting lecturer at CIIM since 2002. She has 20+ years of experience in teaching undergraduate, postgraduate and executive courses at different universities and colleges in Cyprus, UK and Russia.

Olga’s PhD research (1995) was in the area of financial derivatives as risk management tools. At that time, she also had practical experience of working as a futures/derivatives broker. Her current expertise is in the areas of Financial Management, Business Planning, Strategic Investment Decisions, Corporate Finance, and Business Valuation. Her focus is on interactive, customized and practically relevant learning where theory is applied to real-life cases. In 2017, Dr Kandinskaia won the top prize in the international competition by The Case Centre in the category ‘Outstanding New Case Writer’ http://www.thecasecentre.org/educators/ordering/selecting/featuredcases/CompetitionWinners/ENGINEO?ueid=awards17_deans-33.

In Cyprus, Dr Kandinskaia has recently trained professionals from organisations including Barclays Bank, Nest Investments, CYTA, MTN, Confisio Managed Services, C Zackheos Property Valuations Ltd, Resolute Asset Management, Shamrock Shipping & Trading, PHC Franchised Restaurants, Hellenic Bank, Four Seasons Hotel and PricewaterhouseCoopers (Cyprus).

TEACHING AND WORKING EXPERIENCE

Current Position

November 2011 - till now - *Assistant Professor of Finance, Director of MSc in Business Management (MBM) and Director of Blended Learning at CIIM (Cyprus International Institute of Management)*
<http://www.ciim.ac.cy/>

Courses taught at CIIM:

- Corporate Finance (MBA & MSc)
- Company Valuation (MSc)
- Foundations of Accounting & Finance (MSc)
- Finance and Accounting for Non-Financial Managers, Executive Development Program (EDP) and in-house trainings
- Principles of Financial Management, Executive trainings
- Career and Industry Seminars (MSc)
- Moodle Workshop (MBA & MSc)
- Special Topics in Management: Live Case Project with a Company (MSc)

Previous Positions

August 2010 – August 2012 - *Online Course Developer and Online Instructor in Finance for UCP Marjon Online MBA, University College Plymouth, St Mark & St John (UK)*

In charge of five MBA online courses for www.marjon-online.com (UCP Marjon, UK, in partnership with University of Nicosia and Intercollege Larnaca, Cyprus): Financial Management, Advanced Corporate Finance, Financial Risk Management, Portfolio Analysis, Working Capital Management.

July 2011 – October 2011 - *Lecturer in Finance (MBA), International Collaboration Program, at University of Greenwich (UK)*

Course leader of Financial Management FINA1074 (International Collaboration Program).

October 2005 – October 2011 - *Part-time MBA lecturer in Finance at Intercollege Larnaca*

Courses taught:

- Financial Management MBA
- Financial Risk Management MBA
- Advanced Corporate Finance MBA

October 2002 – October 2011 – *Part-time lecturer in Finance at CIIM (Cyprus International Institute of Management)*

Courses taught:

- MBA Finance Induction
- Finance for Non-Financial Managers (Executive Development Seminar)
- Financial Tools & Risk Management (Young Managers programme “Starting Your Own Business”)
- Financial Planning and Methods of Project Evaluation (Young Managers programme “Project Planning”)
- Financial Planning (Young Managers programme “Sustainable Family Business Development”)
- Financial Planning & Project Evaluation (Young Managers programme “Project Planning and Management”)

- Managing Risks in Deregulated Markets (Young Managers programme “Economic Deregulation and Open Markets”)
- Managing Risks in Business (Young Managers programme “Entrepreneurship and Innovation in Business”)

2000 - 2001 - *Part-time lecturer at the Graduate School of International Business of the Academy of National Economy, Moscow, Russia*

Courses taught:

- Financial Planning

1995 - 2001 - *Senior lecturer at the Department of Management and Marketing of MGIMO-University (Moscow State Institute of International Relations), Moscow, Russia*

Courses taught:

- Futures and Options Trading
- Financial Derivatives
- Strategic Planning
- International Business
- Managing financial risks as practiced in foreign and Russian companies

1992 - 1995 – *Part-time lecturer at the Department of Management and Marketing of MGIMO-University (Moscow State Institute of International Relations), Moscow*

Courses taught:

- Futures and Options Trading
- International Business

July 1992 - August 1993 - Deputy Director of a small brokerage company INCO (working at the newly established Moscow Commodity Exchange)

July 1992 - October 1992 - Commodity broker (working in the Commodity section of the Moscow Commodity Exchange)

October 1992 - August 1993 - Futures broker (working in the Futures section of the Moscow Commodity Exchange, trading currency futures)

In October 1992 Olga was among 20 brokers who took part in launching the first derivatives market in Russia.

MAIN AREAS OF EXPERTISE

Olga’s key expertise areas include Financial Management, Corporate Finance, Finance and Accounting for Non-Financial Managers, Business Planning, Financial Modeling with Excel, Company Valuation, Financial Statements Analysis, Ratio Analysis, Strategic Investment Decisions, Business Planning.

Olga is active in case writing, business consulting, implementing blended learning method and adopting other innovative teaching techniques.

EDUCATION

Ph. D. in Economics (dissertation on Financial Derivatives, 1995), MGIMO-University*, Moscow (Russia).

Bachelor's and Master's degree in Economics (1992), MGIMO-University*, Moscow (Russia). Diploma with Distinction of the ECONOMIST FOR INTERNATIONAL ECONOMIC RELATIONS (5-year course).

* MGIMO-University (Moscow State Institute of International Relations) is one of the oldest state-accredited universities in Russia. The majority of Russian ambassadors are its graduates. The School is also well-known in the fields of Economics, Finance and Business. This leading university has been described as the “Harvard of Russia”. See more information at the university’s website: <http://english.mgimo.ru/>.

LIST OF PUBLICATIONS

Olga has an extensive record of publications, initially in Russian and recently all in English, which include two books (in Russian) and more than 50 articles in academic and business journals. Her initial research was in the area of risk management, while her current research interests are focused on business case writing, with the main topics of capital budgeting, financial planning, business strategy, and financial analysis. Her other area of research is blended learning and e-learning.

✓ *RECENT PAPERS IN PEER REVIEWED ACADEMIC JOURNALS*

- Kandinskaia, O. (2017). Wait or Act Fast? Best Strategy to Recover an Investment. *Journal of Critical Incidents of the Society for Case Research*, Fall 2017 Volume #10 (a US peer-reviewed academic journal)
- Kandinskaia, O. (2017). Financial Troubles at Cyprus Airways. *Journal of Case Studies of the Society for Case Research*, May 2017, Vol. 35, No. 1, p. 12 (a US peer-reviewed academic journal)
- Kandinskaia, O. (2015). ENGINO Toys: Staying in China or Moving to Europe? *Business Case Journal of the Society for Case Research*, Summer 2015, Volume 23, Issue 2, pp. 6-16 (a US peer-reviewed academic journal)

✓ *AWARDS*

Top prize in the international case writing competition by The Case Centre for 2017 in the category ‘Outstanding New Case Writer’

http://www.thecasecentre.org/educators/ordering/selecting/featuredcases/CompetitionWinners/ENGINEO?ueid=awards17_deans-33

Kandinskaia, O. (2015). ENGINO Toys: Staying in China or Moving to Europe? Case, teaching note and case supplement, Ref 115-085-1 / 4 / 8, The Case Centre, 11 December 2015.

✓ **RESEARCH GRANTS AND PROPOSALS**

Participant in the Horizon 2020 Teaming Phase 1 project ‘The Establishment of a Transport Analytics Centre of Excellence in Cyprus – TrACE’, Grant agreement number 763568.

✓ **RECENT PEER REVIEWED CONFERENCE PAPERS**

- Huyghebaert, N. and Kandinskaia, O. (2017). Recticel’s Capital Increase: Implementation, Timing, Valuation, and Dividends Dilemma. Presented at the Spring 2017 Conference of the Multinational Finance Society, 7-8 April, 2017, Limassol, Cyprus.
- Kandinskaia, O. (2017). Laiki Bank Capital Securities: Investor’s Risks and Returns on the (Not so) Perpetual Fixed Income Instruments. Presented at the 2017 Annual MBAA International Conference, March 22-24, 2017, Chicago, USA. A revised version was also presented at the 24th Annual Conference of the Multinational Finance Society, 26-29 June, 2017, Bucharest, Romania.
- Dementieva, A., Kandinskaia, O., Khotyashева, O. (2016). NORILSK NICKEL Case: Corporate War in a Leading Russian Company. Presented at the Spring 2016 Conference of the Multinational Finance Society, 22-24 April, 2016, Limassol, Cyprus.
- Kandinskaia, O. (2016). Bankruptcy of TRANSAERO, Russia’s No.2 Airline: Was it Worth Saving? Presented at the Spring 2016 Conference of the Multinational Finance Society, 22-24 April, 2016, Limassol, Cyprus. A revised version was also presented at the 23rd Annual Conference of the Multinational Finance Society, 26-29 June, 2016, Stockholm, Sweden.
- Kandinskaia, O. (2016). CYPRUS AIRWAYS: Was Poor Management Visible Via Financial Statements? Presented at the 2016 Annual MBAA International Conference, April 13-15, 2016, Chicago, USA.
- Kandinskaia, O. (2015). Choosing Financial Performance Measures for SMEs: Review of Approaches in Empirical Studies. Presented at the Spring Conference of the Multinational Finance Society, Cyprus, Larnaca, 18-19 April, 2015. A revised version was also presented at the 22nd Annual Conference of the Multinational Finance Society, Halkidiki, 28 June – 1 July, 2015.
- Kandinskaia, O., Sisamos, C. (2014). Does it Make Financial Sense to Bring Manufacturing Back to Europe? A Case Study Illustration of a Strategic Investment Decision at a European SME. Presented at the Symposium of the Multinational Finance Society, Cyprus, Larnaca, 4-5 April, 2014.
- Kandinskaia, O. (2013). Adopting Blended Learning – Practical Challenges and Possible Solutions for Small Private Institutions. Presented at the 12th European Conference on E-Learning ECEL, France, Sophia Antipolis, 30-31 October 2013.

✓ **MEDIA PUBLICATIONS**

Olga has been contributor of short articles in English on many current issues in the Cyprus media (in such printed publications as Accountancy Cyprus, Financial Mirror, GOLD Magazine, Cyprus Mail, Cyprus Weekly, as well as online media e.g.

<http://www.goldnews.com.cy/>, <http://www.sigmalive.com>, <http://www.inews.gr>, <http://cyprusnews.eu>, <http://cyprusnewsreport.com>, <http://www.financialmirror.com>).

Here is a sample of recent articles:

- Kandinskaia, O. (2018). How to use ‘nudge theory’ for business success’. *Financial Mirror*, January 31 – February 6, p. 7.
- Kandinskaia, O. (2017). Why study business management and why choose MBM? *Financial Mirror*, 20.09.2017, p. 7.
- Kandinskaia, O. (2017). CIIM-Zorbas Student Project: Learning by Doing. *Financial Mirror*, 28.06.2017, p.5.
- Kandinskaia, O. (2017). Virtuous Cycle of Case Writing: Beneficial Connections between Companies and Business Schools. *Financial Mirror*, 10.05.2017, p.5.
- Kandinskaia, O. (2017). Learning about Innovation in an Innovative way. *Financial Mirror*, 15.03.2017, p.5.
- Kandinskaia, O. (2016). CIIM-Medochemie Student Project: Learning by Doing. *Financial Mirror*, 06.07.2016, p.6.
- Kandinskaia, O. (2016). Ways to Boost Competitiveness in Europe: ENGINO Case. *Accountancy Cyprus*, Vol 122, pp. 48.
- Kandinskaia, O. (2015). Choosing the Right Path. *The Cyprus Weekly*, 25 December 2015, p.85.
- Kandinskaia, O. (2015). Toy Story: ENGINO is a perfect example of how SMEs can boost competitiveness in Europe. *GOLD Magazine*, 20 December 2015, p. 77.
- Kandinskaia, O. (2014). Cyprus Airways through the Eyes of Potential Investors. *Financial Mirror*, 26.11.2014, p.6.
- Kandinskaia, O. (2014). A New Cold War: Is Cyprus Prepared? *GOLD Magazine*, 14 September 2014, p. 82.
- Kandinskaia, O.(2010). Banks will keep lucrative business, *Accountancy Cyprus*, Vol 100, pp. 106-108.

✓ **BOOKS IN RUSSIAN**

1. Дегтярева О.И., Кандинская О.А. Биржевое дело: учебник. Москва, Юнити, 1997. (Degtiariova, O., Kandinskaia, O. (1997). EXCHANGE TRADING: UNIVERSITY COURSE. Moscow: UNITY Publishing House)
2. Кандинская О.А. Управление финансовыми рисками: поиск оптимальной стратегии. Москва, Консалтбанкир, 2000. (Kandinskaia, O. (2000). MANAGING FINANCIAL RISKS: LOOKING FOR THE OPTIMAL STRATEGY. Moscow: CONSULTBANKER Publishing House)