
CURRICULUM VITAE

DR SVETLANA SAPURIC

PERSONAL DETAILS

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EDUCATION AND ACADEMIC BACKGROUND

PhD in Finance, CASS Business School, City University London, (now renamed as Bayes Business School, City St George's University of London), U.K. 2009
PhD Thesis: Essays in Portfolio Performance Management (recipient of Dimitris N. Chorafas Foundation award)

MSc Investment Management, CASS Business School, City University London, (now renamed as Bayes Business School, City St George's University of London), U.K. 2004
MSc Thesis: Restructuring and Privatization of the Serbian Banking Sector

BA Business and Economics, University of Kent at Canterbury, 2003

Certificate of Secondary Education, Highest Honours, American Academy Nicosia, Cyprus, 2000.

Postgraduate Certificate in Teaching and Learning in Higher Education, CASS Business School, City University London, (now renamed as Bayes Business School, City St George's University of London), U.K. – September 2006

ACADEMIC EXPERIENCE

2022 – to date Associate Head of Department
Department of Accounting, Economics and Finance,
University of Nicosia School of Business, Nicosia

2020 – to date Associate Professor of Finance
Department of Accounting, Economics and Finance,
University of Nicosia School of Business, Nicosia

2015 – 2020 Assistant Professor of Finance
Department of Accounting, Economics and Finance,
University of Nicosia School of Business, Nicosia

- 2009 – 2015 Lecturer in Finance
 Department of Accounting, Economics and Finance,
 University of Nicosia School of Business, Nicosia
- 2006 – 2009 Lecturer in Finance
 CASS Business School, City University London, U.K.

Administrative Responsibilities/Experience

- 2022 – to date Associate Head of Department
 Department of Accounting, Economics and Finance,
 University of Nicosia School of Business, Nicosia
- 2022 – to date Academic Co-Ordinator of ACCA and ACA ICAEW
 Accreditation
 Department of Accounting, Economics and Finance,
 University of Nicosia School of Business, Nicosia
- 2022 – to date Program Co-Ordinator of BSc Accounting
 Department of Accounting, Economics and Finance,
 University of Nicosia School of Business, Nicosia
- 2014 – to date CFA University Research Challenge Faculty Advisor
**Winners of the CFA Challenge nationwide for 2018-
 19 and 2019-20**

PROFESSIONAL EXPERIENCE

- 2008 – 2009 Fathom Consulting, London, U.K.
Data and Statistical Methodologist and Analyst
- Jan 2005 – June 2005 HBOS (Halifax & Bank of Scotland), London, UK
Private Banking Advisor
- June 2004–July 2004)
 and (July 2003–Aug 2003) G17 Institute, Belgrade, Serbia
 (Economic Institute specializing in economic research
 and advising Government policies)
Research Assistant – Internship

AREAS OF RESEARCH INTERESTS

Fund Management
 Portfolio Choice
 Digital Currencies
 Sustainable Investing
 Forecasting Equity Indices
 International Financial Markets

PROFESSIONAL ASSOCIATIONS

Organization/field	Title
Financial Management Association (since 2006)	Member

FUNDED PROJECTS

(1) Title of Proposal: Resolving the Hotel Industry Staffing Issues
Where: Instant Gateway Project
Date: September 2022

(2) Title of Proposal: Digital Money Research Centre
Where: H2020 WIDESPREAD 2014-1 TEAMING
Date: September 2014

AWARDS/DISTINCTIONS

- Awarded the Dimitris N. Chorafas Foundation award in recognition of my PhD research among all PhD candidates – amount of £2000
- Postgraduate Certificate in Teaching and Learning in Higher Education – September 2006

LANGUAGES

English (fluent), **Serbian** (fluent), **Greek** (fluent), **French** (competent)

RESEARCH AND PUBLICATIONS

Doctoral Dissertation

"Essays in Portfolio Performance Management", (2009), CASS Business School, City University London, UK.

Monographs

Sapuric, Svetlana (2004), "Restructuring and Privatization of the Serbian Banking Sector ", *MSc Dissertation*, CASS Business School, City University London.

Chapters in Books

Andrew Clare and Chris Wagstaff, (2011), "The Trustee Guide to Investment", Chapter 14: Portfolio Management: Analyzing and Generating Returns, Palgrave Macmillan, pp.347-389.

Research work: "Changing Horses in Midstream: A Note on the Impact of UK Fund Manager Changes and Fund Performance"

Journal Articles – in print or submitted for publication

Georgiou, I., Sapuric, S., Lois, P. and Thrassou, A. (2024), Blockchain for Accounting and Auditing—Accounting and Auditing for Cryptocurrencies: A Systematic Literature Review and Future Research Directions, *Journal of Risk and Financial Management*, Vol.17 No.7, Article 276. <https://doi.org/10.3390/jrfm17070276>

Sapuric, S., Saweris, S., Al- Ghazzar, S. and Georgiou, I. (2024), The Impact of Neurotransmitters, Emotional Intelligence, and Personality Traits on Individual Investors' Investment Decisions: An Empirical Comparative Study, *Global Business and Economics Review*, Vol.31 No.2, pp.203 – 229.

Sapuric, S., Saweris, S., Al- Ghazzar, S. and Georgiou, I. (2022), Introducing a framework identifying stock market return determinants: A micro and macroeconomic perspectives: An Empirical study on the Egyptian Stock Market, *Journal of Alexandria University for Administrative Sciences*, Vol. 55 No. 5, pp. 111-159

Sapuric, S., Kokkinaki, A. and Georgiou I. (2020), The Relationship between Bitcoin Returns, Volatility and Volume: Asymmetric GARCH Modelling, *Journal of Enterprise Information Management*, Vol. 35 No. 6, pp. 1506-1521.

Sapuric, S., Pagonidis, T. and Lois P. (2020), Assessing the Implementation of Serialization in Pharmaceutical Industry in Greece: A Qualitative Approach, *Journal of Global Business Advancement*, 13(1), pp.14-31.

Georgiou, I., Georgiadi, A., Sapuric, S. (2020). Positive and Negative Searches Related to the Bitcoin Ecosystem: Relationship with Bitcoin Price. In: Themistocleous, M., Papadaki, M., Kamal, M.M. (eds) Information Systems. EMCIS 2020. Lecture Notes in Business Information Processing, vol 402. Springer

Sapuric, S., Attia, S. and Al-Ghazzar, S., (2020), The Impact of Behavioural Inconsistencies on Stock Return: A Theoretical Framework, *The EuroMed Journal of Business*.

Sapuric, S., Lois, P., Gatomati, A. and Repousis, S., (2019), The Effect of Credit Ratings on the Greece and Cyprus Stock Markets and Sovereign Bonds, *The Cyprus Review*, forthcoming.

Sapuric, S., Clare, A., Motson, N. and Todorovic, N. (2015), What Impact does a Change in Fund Manager have on Mutual Fund Performance?, *International Review of Financial Analysis*, 35(C), pp.167-177.

Sapuric, S., Clare, A., Motson, N. and Todorovic, N. (2014), What Impact does a Change in Fund Manager have on Mutual Fund Performance?, *Elsevier Science Direct*.

Sapuric, S. and Kokkinaki, A. (2014), “Bitcoin is Volatile! Right?”, Business Information Systems Workshop, BIS 2014 International Workshops, Larnaca, Cyprus, May 22-23, 2014, *SpringerLink*, Volume 183, pp. 255-265.

Sapuric, S. and Papic, M. (2017), Financial Interdependence of National Oil Companies, submitted to the *International Journal of Finance and Economics*.

Sapuric, S., Clare, A., and Todorovic, N. (2010), Quantitative or Momentum based Multi-Style Rotation? UK Experience, *Journal of Asset Management*, Vol. (10), pp.370-381.

Working Papers

- “Blockchain Technologies and Accounting: A Systematic Literature Review”
- “Financial Impact of ESG Integration: A Mixed-Methods Analysis of Sustainability Practices in U.S. and European Markets”
- “Smart Beta Investing”, (co-author: Dr. Natasa Todorovic).
- “Do Fund Flows play a role in UK Fund Manager Changes?”, (co-authors: Dr. Natasa Todorovic and Professor Andrew Clare).
- “European Equity Mutual Funds: Influence of Financial Crisis on Fund Performance”, (co-author: Anna Artyukhova)

Conference Proceedings

Christodoulou, A., Lois, P., Georgiou, I. and Sapuric, S, (2022), The Development of a Framework for a New Auditing Process Model in the Blockchain era – A Systematic Literature Review, Financial Management & Accounting Research Conference

Georgiou, I., Georgiadi, A., and Sapuric, S. (2020). Positive and Negative Searches Related to the Bitcoin Ecosystem: Relationship with Bitcoin Price. In 17th European, Mediterranean, and Middle Eastern Conference, EMCIS 2020, Dubai, United Arab Emirates, November 25–26, 2020, Proceedings, Eds. Themistocleous, M., and Papadaki, M., pp. 169-187.

Georgiou, I., Georgiadi, A., and Sapuric, S. (2020). Positive and Negative Searches Related to the Bitcoin Ecosystem: Relationship with Bitcoin Price. *Information Systems - 17th European, Mediterranean, and Middle Eastern Conference, EMCIS 2020, Proceedings*. Themistocleous, M., Papadaki, M. & Kamal, M. M. (eds.). [Springer Science and Business Media Deutschland GmbH](#), p. 137-150 14 p. (Lecture Notes in Business Information Processing; vol. 402).

Kokkinaki, A., Sapuric, S., and Georgiou, I. (2018). The Relationship between Bitcoin Trading Volume, Volatility, and Returns: A Study of Four Seasons. *European Mediterranean & Middle Eastern Conference on Information Systems (EMCIS) 2018 Proceedings*, 4-5 October 2018.

Kokkinaki, A., Sapuric, S., and Georgiou, I. (2018). Cryptocurrency Data Analysis: Towards a Hedging Strategy. *Mediterranean Conference on Information Systems (MCIS) 2018*, 28-30 September 2018, Corfu, Greece.

Sapuric, S. and Kokkinaki, A. (2017), “In Which Distributed Ledger do We Trust? A Comparative Analysis of Cryptocurrencies”, AIS, forthcoming.

Sapuric, S. and Kokkinaki, A. (2014), “Bitcoin is Volatile! Right?”, Business Information Systems Workshop, BIS 2014 International Workshops, Larnaca, Cyprus, May 22-23, 2014, *SpringerLink*, Volume 183, pp. 255-265.

Sapuric, S., Clare, A., and Todorovic, N. (2014), “What Impact does a Change in Fund Manager have on Mutual Fund Performance?”, abstract in World Finance Conference Proceedings, Venice, Italy, July 2-4, 2014.

Newspaper Articles

- Sapuric, S., Clare, A., Motson, N. and Todorovic, N. (2014), “What Impact does a Change in Fund Manager have on Mutual Fund Performance?”, paper published under article “Should Wise Investors Follow Their Stars”, *Financial Times*, United Kingdom, October 26, 2014, (with special reference to the University of Nicosia).
- Sapuric, S., Clare, A., Motson, N. and Todorovic, N. (2014), “What Impact does a Change in Fund Manager have on Mutual Fund Performance?”, paper published under article “Investors Should Follow Their Stars”, *Financial Times*, United Kingdom, September 7, 2014, (with special reference to the University of Nicosia).

Conference Presentations

Presentations

2022 – Financial Management & Accounting Research Conference

Paper: The Development of a Framework for a New Auditing Process Model in the Blockchain era – A Systematic Literature Review

2020 – Multinational Finance Society Conference (virtual)

Paper: The Relationship between Bitcoin Returns, Volatility and Volume: Asymmetric GARCH Modelling

2020 – World Finance Conference (virtual)

Paper: The Relationship between Bitcoin Returns, Volatility and Volume: Asymmetric GARCH Modelling

2019 – Euromed Academy of Business Conference, Thessaloniki, Greece.

Paper: The Impact of Behavioural Inconsistencies on Stock Return: A Theoretical Framework

2018 – Decentralized 2018, Athens, Greece.

Paper: The Relationship between Bitcoin Trading Volume, Volatility, and Returns: A Study of Four Seasons

2018 – EMCIS Conference 2018, Limassol, Cyprus.

Paper: The Relationship between Bitcoin Trading Volume, Volatility, and Returns: A Study of Four Seasons

2018 – MCIS Conference 2018, Corfu, Greece.

- Paper: Cryptocurrency Data Analysis: Towards a Hedging Strategy*
- 2018 – 25th MFS (Multinational Finance Society) Conference, Budapest, Hungary.
Paper: The Effect of Volume on Bitcoin Volatility and Returns
- 2018 – 4th International Conference Plagiarism Across Europe and Beyond, Ephesus, Turkey.
Paper: Ethics Learning in Cypriot Business Schools
- 2017 – MCIS Conference 2017, Genoa, Italy.
Paper: In Which Distributed Ledger do We Trust? A Comparative Analysis of Cryptocurrencies
- 2014 – World Finance Conference, Venice, Italy.
Paper: Changing Horses in Midstream: A Note on the Impact of UK Fund Manager Changes and Fund Performance
- 2014 – BIS Conference, Digital Currency Workshop, Larnaca, Cyprus.
Paper: Bitcoin is Volatile! Right?
- 2013 – World Finance Conference, Limassol, Cyprus.
Paper: Changing Horses in Midstream: A Note on the Impact of UK Fund Manager Changes and Fund Performance
- 2011 – WAY group and Hasley Investment Management LLP Conference on Equity Investment, London, UK.
Paper: Changing Horses in Midstream: A Note on the Impact of UK Fund Manager Changes and Fund Performance
- 2009 – Computational and Financial Econometrics, Limassol, Cyprus.
Paper: The Impact of Manager Changes on Mutual Fund Performance
- 2009 – European Financial Management Association, Milan, Italy.
Paper: The Impact of Manager Changes on Mutual Fund Performance
- 2009 – Financial Management Association European Conference, Turin, Italy.
Paper: The Impact of Manager Changes on Mutual Fund Performance
- 2009 – Multinational Finance Society, Rethymno, Crete, Greece.
Paper: The Impact of Manager Changes on Mutual Fund Performance
- 2008 – European Financial Management Symposium: Risk and Asset Management, Nice, France.
Paper: The Impact of Manager Changes on Mutual Fund Performance
- 2008 – Financial Management Association European Conference, Prague, Czech Republic.
Paper: The Impact of Manager Changes on Mutual Fund Performance
- 2008 – European Financial Management Association, Athens, Greece.
Paper: Quantitative or Momentum based Multi-Style Rotation? UK Experience
- 2007 – International Scientific Conference, Belgrade, Serbia
Paper: Quantitative or Momentum based Multi-Style Rotation? UK Experience

Discussant

2014 - Woon Sau Leung, Nick Taylor and Kevin Evans, Predictability of Bank Stock Returns During the Recent Financial Crisis, World Finance Conference, 2014, Venice, Italy.

2013 - Gyorgy Varga, Mutual Fund Flow and Past Information: Is the Brazilian Investor Smart?, World Finance Conference, 2013, Limassol, Cyprus.

Bulletins/Reports

Prepared reports of statistical analysis for:

- Madame Figaro Awards
- IN Business Awards
- GreenDot Awards

SCHOLARLY ACTIVITIES

Conference Organizing

2017 –

Co-Chair of the Track on Digital Currencies at the Mediterranean Conference of Information Systems 2017, Genoa, Italy, September 4-6, 2017.

2016 –

Co-Chair of the Track on Digital Currencies at the Mediterranean Conference of Information Systems 2016, Paphos, Cyprus, September 4-6, 2016.

Organized weekly discussion presentations between faculty, PhD students and invited guests, (2008-2009), CASS Business School, City University London, England.

Reviewer

Journal of Banking and Finance

Journal of Risk and Financial Management

EuroMed Journal of Business

Sinergie Italian Journal of Management

STUDENT ADVISORY

PhD:

- Financial Impact of ESG Integration: A Mixed-Methods Analysis of Sustainability Practices in U.S. and European Markets (in progress)
- The Impact of the Urban Innovation System on the Tobin's Q Coefficient of Public Companies Registered in the City (in progress)

- 2018 – “Three Models of Asset Pricing: The Case of the Egyptian Stock Market”, Silvia Attia (*completed*)
- 2015 - “Relationship between Emotional Intelligence and Relationship Marketing in Lebanese Retail Banking”, Grace Al-Khoury, PhD Thesis Supervision, University of Nicosia. (*completed*: Co-Supervision with Professor Alkis Thrassou and Professor Rudi Kaufman)
- 2014 - “Cyprus Natural Curse or Optimal National Wealth”, Morvarid Homayoon, PhD Thesis Supervision, University of Nicosia. (*completed*: Co-Supervision with Dr Marios Valiantis)

MBA:

- Supervision of numerous MBA theses

Teaching

(all courses and lab tutorials outlined have been personally developed)

- Financial Markets and Alternative Investments, University of Nicosia – MSc Digital Currency (online)
- Financial Management, University of Nicosia MBA (face-to-face and online)
- Financial Institutions and Markets, University of Nicosia MBA
- Financial Resources, Health economics and Insurance, MSc Health Services Administration (Medical School)
- Research Methodology, University of Nicosia MBA
- Corporate Finance, University of Nicosia UG
- Applied Econometrics with SPSS Labs, University of Nicosia UG
- Financial Management, University of Nicosia UG
- Principles of Finance, CASS Business School, City University London UG
- EViews Labs for Financial Econometrics, CASS Business School, City University London MSc
- Professional Skills, CASS Business School, City University London UG

Extra-Curricular Activities

2011 – to date	Member of Erasmus Committee Department of Accounting, Economics and Finance, University of Nicosia School of Business, Nicosia
2022 – to date	Member of Ethics Committee Department of Accounting, Economics and Finance, University of Nicosia School of Business, Nicosia
2014 – to date	CFA University Research Challenge - Faculty Advisor for the University of Nicosia Team - Competing among all university teams within Cyprus to create an Equity Research Report - Local WINNERS of the 2019 and 2020 CFA University Research Challenge

