

# CURRICULUM VITAE

**Name:** DR SVETLANA SAPURIC

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**Personal:** **Birthday:** April 27, 1981  
**Marital status:** Married

**Education:** **Undergraduate work:**  
BA Business and Economics, University of Kent at Canterbury, 2003

**Graduate work:**  
MSc Investment Management, CASS Business School, City University London, U.K., 2004

PhD Finance, CASS Business School, City University London, U.K., 2009

Postgraduate Certificate in Teaching and Learning in Higher Education, CASS Business School, City University London, U.K. – September 2006

## Positions Held:

- Assistant Professor of Finance, Department of Finance and Economics, University of Nicosia School of Business, Nicosia, 2009 – to date
- Lecturer in Finance, CASS Business School, City University London, 2006–2009

## Areas of Concentration/ Research Interests:

Fund Management  
Portfolio Choice  
Forecasting Equity Indices  
International Financial Markets

## **Professional Associations**

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

## **Funding**

### **Proposal for Funding**

Title of Proposal: Digital Money Research Centre  
Where: H2020 WIDESPREAD 2014-1 TEAMING  
Date: **September 2014**  
Amount: € 435,859.72

### **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 & 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:**

\*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 Pasic, M. (2015), 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.

- \* Journals (refereed)
- \*\* Invited papers
- \*\*\* Electronic Journal
- \*\*\*\* Non-refereed Journals

## **Working Papers (*forthcoming*):**

“Smart Beta Investing”, (2015), (co-author: Dr. Natasa Todorovic).

“Do Fund Flows play a role in UK Fund Manager Changes?”, (2015), (co-authors: Dr. Natasa Todorovic and Professor Andrew Clare).

“CAPM and Stability of Beta in Greek Stock Market”, (2015)

“Expansion of Russian Multinationals through Mergers and Acquisitions”, (2015), (co-author: Kirill Belonogov).

“Natural Gas Price Forecasting”, (2014), (co-authors: Dr. Katerina Kaouri and Eftychios Tsichlakis)

“European Equity Mutual Funds: Influence of Financial Crisis on Fund Performance”, (2014), (co-author: Anna Artyukhova)

“Financial Crisis and FDI of Real Estate: Case of Cyprus”, (2014), (co-author: Christina Zenonos)

### **Bulletins or Reports:**

Prepared reports of statistical analysis for:

- Madame Figaro Awards, 2009 – current date
- IN Business Awards, 2012 – current date
- GreenDot Awards, 2013 – current date

### **Conference Proceedings:**

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:**

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 of:**

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.

**Other 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

EuroMed Journal of Business

Sinergie Italian Journal of Management

## Experience

### Administrative:

Member of the Erasmus committee

Member of the Ethics committee

### Advisory

Thesis Supervision Undertaken/Completed during 2015:

#### PhD:

- 2015 - “Relationship between Emotional Intelligence and Relationship Marketing in Lebanese Retail Banking”, Grace Al-Khoury, PhD Thesis Supervision, University of Nicosia. (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. (Co-Supervision with Dr Marios Valiantis)

#### MBA:

- 2016 - “Expansion of Russian Multinationals through Mergers and Acquisitions”, MBA Thesis Supervision, University of Nicosia. (completed)
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- 2015 - “Expansion of Russian Multinationals through Mergers and Acquisitions”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2015 - “Development of Small Scale Businesses: Nigeria”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2015 - “CAPM and Stability of Beta in Greek Stock Market”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2015 - “Risk Management in Cyprus Financial Industry”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2015 - “Anti-Money Laundering: Central Cooperative Bank of Cyprus”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2015 - “Is Inditex Fairly Priced?”, MBA Thesis Supervision, University of Nicosia. (*work-in-progress*)
- 2015 - “Cyprus Casino Industry”, MBA Thesis Supervision, University of Nicosia. (*work-in-progress*)
- 2015 - “Forecasting Tech Sector Stock Returns: Multifactor Approach”, MBA Thesis Supervision, University of Nicosia. (*work-in-progress*)
- 2015 - “Economic Impact of Tech Hubs in Cyprus”, MBA Thesis Supervision, University of Nicosia. (*work-in-progress*)

Thesis Supervision Completed during 2014:

- 2014 - “Intrinsic Stock Value of top Russian Companies”, MBA Thesis Supervision, University of Nicosia. (completed)

- 2013 - “Real Estate FDI: Case of Cyprus before and after Banking Crisis”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2014 - “Loans and Risk Associated to their Repayment Behaviour”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2014 - “Iranian Sanctions and its Effect on the Oil Market and Tehran Stock Exchange”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2014 - “Can Solar Energy Benefit Cyprus”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2014 - “European Intervention on the Cyprus Banking System”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2014 - “Lubricants Business Unit within BP Cyprus: Lessons Learned, 10 Years after the Divestiture and Forward”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2014 - “Africa Development through Financial Markets: The Special Case of CFA Franc Zone”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2014 - “Barriers to Finance for Small and Medium Scale Entrepreneurs: Case Study of Nepal”, MBA Thesis Supervision, University of Nicosia. (undertaken)
- 2014 - “Cyprus: Money Laundering haven?”, MBA Thesis Supervision, University of Nicosia. (undertaken)
- 2014 - “The financial impact of piracy on the gaming industry”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2014 - “Potential impact of the reforms in the Russian tax law on the financial sector in Cyprus.”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2014 - “Money Laundering: How Cyprus’ financial institutions are affected”, MBA Thesis Supervision, University of Nicosia. (undertaken)
- 2014 - “Food and beverage Company “Coffee Express” foreign investment in U.K. market”, MBA Thesis Supervision, University of Nicosia. (undertaken)
- 2014 - “The Testing of CAPM on the Mongolian Stock Market”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2014 - “Effects of the Great Recession on the Ukrainian Banking Industry”, MBA Thesis Supervision, University of Nicosia. (completed)

#### Undergraduate:

- 2014 - “Capital structure as a function of industry, DOL, DFL, efficiency, tax rates, dividend policy and asset structure, UG Thesis Supervision, University of Nicosia. (completed)

#### Thesis Supervision Completed during 2013:

- 2013 - “The Exchange Rate Regime in Serbia”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2013 - “Globalization of Financial Markets”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2013 - “Job Satisfaction among Private Sector, Public Sector and Wider Public Sector Employees in Cyprus”, MBA Thesis Supervision, University of Nicosia. (completed)
- 2013 - “The Financial Interdependence of National Oil Companies”, MBA Thesis Supervision, University of Nicosia. (completed)



- 2013 - “Working Capital Management in Ukrainian SMEs”, MBA Thesis Supervision, University of Nicosia. (*completed*)
- 2013 - “Qualities that attract investments in post-Soviet countries”, MBA Thesis Supervision, University of Nicosia. (*completed*)

Thesis Supervision Completed during 2012:

- 2012 - “Financial Risk Management in Cyprus SMEs”, MBA Thesis Supervision, University of Nicosia.
- 2012 - “Going Concern Risk for Cyprus Companies”, MBA Thesis Supervision, University of Nicosia.
- 2012 - “Financial Performance of Solar Energy Companies”, MBA Thesis Supervision, University of Nicosia.
- 2012 - “Risk Pooling in Private Insurance Markets”, MBA Thesis Supervision, University of Nicosia.
- 2012 - “Performance of Pension Funds in Cyprus”, MBA Thesis Supervision, University of Nicosia.
- 2012 - “Impact of Capital Structure”, MBA Thesis Supervision, University of Nicosia.
- 2012 - “The Performance of Nokia and Microsoft Merging: An Event Study”, MBA Thesis Supervision, University of Nicosia.

Thesis Supervision Undertaken/Completed during 2011:

- 2011 - “The Non-Profit Organization in Cyprus”, MBA Thesis Supervision, University of Nicosia. (*completed*)
- 2011 - “The Contagion Effect of the 2007-2009 Financial Crisis: Case of US, UK, Japan and Russia”, MBA Thesis Supervision, University of Nicosia. (*completed*)
- 2011 - “Communication and Productivity within the Workplace”, MBA Thesis Supervision, University of Nicosia. (*completed*)
- 2011 - “The FOREX Market in Cyprus”, MBA Thesis Supervision, University of Nicosia. (*completed*)
- 2011 - “Forecasting Energy Prices: Case of Cyprus Commodities”, MBA Thesis Supervision, University of Nicosia. (*completed*)

Thesis Supervision Undertaken/Completed during 2010:

- 2010 - “Fama and French Three Factor Model: Cyprus case”, MBA Thesis Supervision, University of Nicosia. (*completed*)
- 2010 - “Underpricing of Initial Public Offering”, MBA Thesis Supervision, University of Nicosia. (*completed*)
- 2010 - “Concepts of a Business Plan: the Case of Subway”, MBA Thesis Supervision, University of Nicosia. (*completed*)

## **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
- 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

## **Professional Experience**

Fathom Consulting, London, U.K. (December 2008 – June 2009)

*Data and Statistical Methodologist and Analyst*

HBOS (Halifax & Bank of Scotland), London, UK (Jan 2005 – June 2005)

*Private Banking Advisor*

G17 Institute, Belgrade, Serbia (June 2004 – July 2004) and (July 2003 – August 2003)

(Economic Institute specializing in economic research and advising Government policies), *Research Assistant – Internship*

## **Extra-Curricular Activities**

Member of the Erasmus committee (from October 2011 – to date)

Member of the Ethics committee (from October 2014 – to .date)

CFA University Research Challenge (February 2015 – to date)

- Faculty Advisor for the University of Nicosia Team
- Competing among 7 university teams within Cyprus to create an Equity Research Report

