

## **Dr. Igor Gvozdanic, Doctor of Finance, MBA**

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Languages: Croatian (native speaker), English (fluently), Italian and German (intermediate)

### ***Educational Background:***

**Doctorate of Finance at the SMC University, Switzerland, Zug ([www.swissmc.ch](http://www.swissmc.ch)) – August 2007 – April 2012**

**Master of Business Administration MBA Finance & Accounting** **September 2002 – August 2004**  
International University in Germany ([www.i-u.de](http://www.i-u.de)), Bruchsal – Germany

**Bachelor in Economics & International Business** **October 1990 – November 1996**  
Graduate School of Business and Economics,  
Zagreb – Croatia

**Latest Consulting International Project** **January 2013 – March 2013**

Development of Albanian Capital Markets – Consulting work done  
for FSVC/USAID at request of the Albanian Financial Supervisory Authority

## **a) TEACHING AND ACADEMIC RELATED EXPERIENCE**

**Lecturer at Swiss Management Center University (SMC University) [www.smcuniversity.com](http://www.smcuniversity.com) October 2012 – Presently**  
**ACBSP ACCREDITED**

LECTURING THE FOLLOWING COURSES at the following levels:

Derivative Instruments and Markets (Doctorate of Finance Degree)	October 2012 – Presently
Commercial and Investment Banking (Doctorate of Finance Degree)	October 2012 – Presently
Project Finance (Doctorate of Finance Degree)	October 2012 – Presently
Financial Risk Management (MBA)	September 2013 – Presently
Company Valuation (MBA)	September 2013 – Presently
Corporate Finance (BBA)	September 2014 – Presently

Dr. Igor Gvozdanic mentors Doctoral Theses for Doctor of Finance Candidates at SMC University. He mentored Doctoral Theses for over twenty Doctorate of Finance candidates and over ten Master Theses for MBA students at SMC University.

**Lecturer at Zagreb School of Economics and Management – EUROPEAN UNION – Croatia ([www.zsem.hr](http://www.zsem.hr))**  
**AACSB ACCREDITED**

LECTURING THE FOLLOWING COURSES at the following levels:

Essentials of Investments (BBA and MBA levels)	September 2005 – Presently
Capstone – Managing for Value (BBA and MBA levels)	September 2005 – Presently
Capstone – Maximizing and Managing Corporate Value (Executive education)	October 2006 – Presently
Corporate Finance – FLEX MBA & PreMBA Course	September 2015 - Presently

### **Articles Published in Peer Reviewed Journals**

“Behavior in Cross-correlations between Absolute Returns in the US Market”, Physica A, Gvozdanic, I., Podobnik, B., Wang, D., Stanley E., Published in 2012

“Asymmetric Equity Market Volatility in Central and Eastern European Countries”, Post-Communist Economies – Published by Routledge – Gvozdanic, I., Podobnik, B., Jagric, T., 2012

“Elements of Business Ethics in the Financial Sector with an Emphasis on Investment Funds”, Gvozdanic, I., Vukas, J., Jalsenjak, B., Renewed Life, 2012

### **Some of the Articles Published in Business Magazines/Newspapers/Science Networks:**

“Where to Invest – a Perspective of an Equity Investor” – Banka Magazine (2015)

“2004 – 2014 – A Lost Decade for Equity Investors in South East Europe?” – Banka Magazine (2014)

“Weak Euro Boosts German Economy” – Business Daily (Croatia), 2010

“Commercial Banks are not Hungry for SME Loans due to Existing Household Mortgages in their Portfolios” – Business Daily (Croatia) – 2010

“Business Managers Call for more Aggressive Government Steps & Decision Making” – Business Daily (Croatia) – 2010

“Application of Financial Performance Measures to New Performance Measurement Tools”, Social Sciences Research Network, (2010).

“Do Capital Markets in South East Europe Function as Leading Indicators?”, Social Sciences Research Network, (2010).

“The South East Europe ought to be Looking Beyond the Crisis”, ZSEM Capital Markets Insight, (2009).

“The US Economy ought to be Redesigned”, Business Daily (Croatia), 2010

“Macroeconomic Trends and What to Expect on the Capital Markets”, Business Daily (Croatia), 2010

“Capital Gain Levels will Deteriorate”, Business.hr, (2007)

“Financial Crisis and Investment Funds”, Capital (Macedonia), 2008

### **Professional Editing/Translation:**

Edited translation of the textbook: “Damodaran on Valuation: Security Analysis for Investment and Corporate Finance, 2<sup>nd</sup> Edition, Published by John Wiley & Sons, Inc., Damodaran, A., 2006

Edited translation of the book: “The Silk Road to Riches: How You Can Profit by Investing in Asia's Newfound Prosperity” by Y.G.Mostrous, G.H.Gue, I.D.Martchev

Translated the book: “Financial Shock: A 360° Look at the Subprime Mortgage Implosion, and How to Avoid the Next Financial Crisis” by Mark Zandi 2008/2009

Dr. Gvozdanovic's business/finance related articles are often published in leading business newspapers and magazines in the region (Poslovnii Dnevnik, Croatia.biz, ZSEM Capital Markets Insight – Croatia, Kapital – Macedonia). He is frequent panelist and/or moderator at conferences and round tables (the Euromoney South East Europe Conference – “Looking Beyond the Crisis” – Euromoney SEE 2009, ZSEM/Bloomberg conference – “How to Invest in the Age of Turbulence”, 2012/2013), Moderator of the panel “Demographic Trends and its Influence on Capital Markets” – Zagreb Stock Exchange, 2016.

Some of his research papers are published via Social Sciences Research Network, founded by Harvard Business School academics in 1994 ([www.ssrn.com](http://www.ssrn.com))

## **b) PROFESSIONAL WORK EXPERIENCE:**

**Chief Executive Officer at Platinum Invest [www.platinuminvest.hr](http://www.platinuminvest.hr)**

**Nov 2008 - Presently**

**Platinum Invest — Member of the Board**

**Sep 2007 – Nov 2008**

- Daily management of the fund management activities
- Making strategic decisions in terms of establishing and managing mutual funds
- Overseeing processes and employees activities in front, middle and back offices
- Making investment and disinvestment decisions
- Developed required materials and documents for establishing the Fund Management Company in Croatia
- Produced documents for getting approval from the financial regulatory body for three mutual funds – Platinum Blue Chip, Platinum South East Europe and Platinum Cash
- Developed and nurtured good relationship with investors/clients and regulators (SEC)
- Managed 45 million HRK under three mutual funds
- Performed business analysis and valuations and made investment decisions
- Established and maintained relationship with global and domestic brokerage houses
- Assisted in developing back office, middle office and front office
- Worked closely with the custodian bank
- Used Bloomberg terminal on a daily basis (for portfolio creation, analysis, price checking, value at risk, stress testing, economic calendar, reports, correspondence with analysts and brokers, etc.)

**Acquired experience in dealing with Private Equity Funds (PEF), in finding companies that PEFs want to invest in, liaise between the companies, PEFs, regulators and government officials.**

**United States Agency for International Development (USAID) DAI/Nathan [www.dai.com](http://www.dai.com)  
– Enhancing Small & Medium Enterprises USAID project  
Business Development Service Project & Training Coordinator**

**July 2006 – Sep 2007**

Dr. Gvozdanic at this position closely worked with SMEs, Croatian development agencies, government bodies and international consultants. He developed and implemented numerous business consultations and trainings. The following consultations were delivered to SMEs throughout Croatia and South East Europe, using partner institutions' logistic services:

Legal Aspects of the Employer-Employee Relationship  
Cost Accounting  
EU Pre-accession Funds for Public Sector  
Franchising  
How to Legally Save Money on Tax Issues  
Market Segmentation and Positioning  
Packaging and Labeling for Food Processors  
Rapid SME Assessment/EFQM  
Quality Management in the Boatbuilding Industry

Basic Knowledge of the Legal System for SMEs  
EU Pre-accession Funds for Private Sector  
Financing SMEs  
Venture Capital  
Market Research  
Operations Management  
Public Relations  
Strategic Planning

**USAID - Financial Services Volunteer Corps ([www.fsvc.org](http://www.fsvc.org))  
Program/Project Manager – Financial Sector**

**October 2004 – July 2006**

Training in Operational and Internal Audit – Croatian National Bank (CNB)

Consultations on IT Audit (CNB)

Credit Risk Modeling (CNB)

Card Payment Systems Market Competition (CNB)

Fixed Income Instruments (MoF)

MacroEcon Model Development (CNB)

New Insurance Law (MoF)

Consultations on Market Risk and VaR (CNB)

Consolidated Supervision (CNB)

Assessment of Insurance Supervisory Authority (DINADOS)

Market Risk (CNB)

Improvement of HR at FINA Consultations on Organizational Structure of HANFA

Internal Audit Department Assessment (CNB)

Payment Systems Audit (CNB)

Corporate Governance Code (SEC) Training in

Liquidity Risk Management (CNB) Consultations on

Anti-money Laundering Specification AMLD Consultations on

Consultations on Loan Trading and IAS 39

Consultations on FX Payments Regulation

Consultations on IT Regulation (CNB)

Introduction of Exchange Traded Funds

CNB – Croatian National Bank MoF – Ministry of Finance

FINA – Croatian Financial Agency

VSE – Varazdin Stock Exchange

ZSE – Zagreb Stock Exchange

HANFA – Non-banking Financial Institutions Supervisor

## **RESPONSIBILITIES**

### **Task 1 Strategic and Business Planning**

- Kept abreast of general economic and financial sector developments.
- Devised long-term goals and objectives for FSVC work
- Analyzed USAID (or alternate funding source) strategic objectives for financial sector work in country.

### **Task 2 Funding Development**

- Targeted international, private sector financial institutions for potential donor relationships

### **Task 3 Information Management and Communications**

- Prepared Monthly Report analyzing financial sector developments
- Prepared Quarterly Report summarizing quarterly project activity.
- Kept in touch with USAID mission on monthly/quarterly basis, and prepared Bi-Monthly Status Report on Program Activity.
- Kept in touch with US Embassy/USAID/USAID contractors on monthly basis as part of Economic Action Group, participated in sector-based working groups designated by US Embassy/USAID, and respond to US Embassy requests for information on ad-hoc basis.

## **Project Management**

### **Task 4 Project Development**

- Identified and developed local public relations opportunities related to program activity.
- Analyzed local financial, economic, political developments, to assess impact on current program activity, and identified prospective project opportunities
- Kept in touch with local/international financial institutions in the public/private sector, USAID contractors and grantees, and other international technical assistance providers to assess technical assistance requirements and prospective FSVC project opportunities
- Identified international technical assistance concurrently provided, to develop collaborative project opportunities and to avoid duplication of technical assistance initiatives
- Reviewed FSVC technical assistance programs in other countries (present/past) to identify and develop regional or other collaborative programs
- Researched technical assistance solutions that support client requirements
- Interviewed prospective clients to design technical assistance projects, and developed Project Descriptions

### **Task 5 Project and Consultant Recruitment**

- Identified and recruited adequate consultants for projects.
- Reviewed candidates with PO and client, and selected appropriate candidates for approved projects

- Stateside projects: Screen candidates for participation in stateside projects.

#### **Task 6 Project Logistics**

- Briefed recruited consultant prior to in-country project implementation, brief client prior to host-country project implementation.
- Facilitated pre-project consultant/client discussions to develop project agenda and to further refine project objectives.
- Managed project logistics (i.e. scheduling, conference space, translation, equipment, etc.)
- Facilitated consultant/client interaction during project implementation, to keep project focused on objectives and solutions.
- Arranged consultant/client travel, accommodations, and entertainment

#### **Task 7 Project Completion and Follow-up**

- Interviewed clients subsequent to project implementation to assess project impact and requirements for follow-on technical assistance, and prepared post project evaluation
  - Assisted consultant and client to develop final report on summary recommendations, to be submitted to client senior management
  - Maintained on-going dialogue with client to assess implementation of consultant recommendations and further technical assistance requirements.

#### **Task 8 Office Management**

- Recruited, trained and managed local office subcontractor staff – project coordinator and service staff (IT, translation, car service, office).
- Prepared monthly cash expense report on office/volunteer expenses.
- Prepared monthly Amex expense report on office/volunteer expenses.

#### **Consultant at Roche Diagnostics September**

**2003 – January 2004**

#### **Global Logistics – Controlling Department – Mannheim, Germany**

- Conceptualization of a Balanced Scorecard for Global Logistics (Mannheim operations)
- Interviews with management, Project planning and controlling
- Assessment of strategy of Global Logistics and its translation into four perspectives of the Balanced Scorecard
- Development and proposal of Key Performance Indicators
- Assistance to the Division Controller
- Design and programming of an Excel-sheet-based Balanced Scorecard
- Presentation of the finished project to the management team of Global Logistics

#### **Contribution Payment Controller**

**June 1998 – April 2002**

#### **Croatian Pension Fund, Zagreb – Croatia**

- Preparing reports on regularity of contribution payments
- Dealing with Human Resource and Accounting departments of various companies and checking on the regularity of statements of accounts and contribution payments
- Trained junior controllers
- Received extensive training in legal department
- Responsible for calculating amount for the retirement basis and determining one's pension installment
- Registration of the companies obliged to pay contributions

#### **Entrepreneurial Projects**

**September 1996 – June 1998**

#### **Entrepreneur, Zagreb - Croatia**

- Set up a company, managed people with different educational and cultural backgrounds
- Planned and forecasted sales

#### **Marketing and Sales Manager – FMCG products, Zagreb - Croatia**

**August 1995 – September 1996**

- Dealing with key customers
  - Planning and forecasting sales
  - Planning and budgeting for marketing activities
  - Initiating and managing a major marketing project related to Wissoll and Griesson fast-moving products
- Result: After successful marketing campaign sales increased by 35%

**Member** of the Institute of Management Accountants

#### **Skills**

Valid driving licence, excellent knowledge of Microsoft Office (Word, Excel, PowerPoint, and Outlook), good knowledge of Access, basic knowledge of Statistical software Minitab and SPSS, SAP 3 ABAP certified, Weka – data mining.

#### **International Exposure**

Lived in Milan for one year, in London for one year, in Vienna for four months and in Karlsruhe for two years

#### **Hobbies**

Established a regular football club for children in the district, chess, swimming, running