

# NICOS SAVVA

Judge Business School  
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## Academic Employment

August 2008- **Assistant Professor, Management Science and Operations, London Business School, London, UK**

2006 – 2008 **Research Associate, Centre for Financial Analysis and Policy, Judge Business School, University of Cambridge, Cambridge, UK**

Project: Real Options in Partnerships

## Education

2003 – 2007 **Judge Business School, University of Cambridge, Cambridge, UK**

PhD Management Science

Dissertation: 'Real Options: Competition and Cooperation'

Supervisor: Stefan Scholtes

Examiners: Danny Ralph (Cambridge) and Bart Lambrecht (Lancaster)

2006 (Fall Semester) **Columbia Business School, New York, NY, USA**

Visiting PhD student, Department of Decision, Risk and Operations

2002 – 2003 **Fitzwilliam College, University of Cambridge, Cambridge, UK**

MPhil Finance (Financial Engineering)

Distinction (1<sup>st</sup> out of 23)

1999 – 2002 **Fitzwilliam College, University of Cambridge, Cambridge, UK**

BA Natural Sciences (Physics)

1<sup>st</sup> Class Honors

## Principal Research Interests

- Application focus: New product development, contract theory, R&D management, operations management
- Methodological focus: stochastic modeling, dynamic programming, optimal control, game theory, real options

## Research Papers

(1) Nicos Savva and Stefan Scholtes, 'Double or quits: Opt out options in co-development contracts', Submitted to *Management Science*

- (2) Nicos Savva and Stefan Scholtes, 'Real options in partnerships'
- (3) Linda Green, Sergei Savin, Nicos Savva, 'Maintaining nurse-patient staffing ratios in the presence of absenteeism'
- (4) Nicos Savva and Fabien Roques, 'Irreversible investment with price ceilings in oligopolies', 2<sup>nd</sup> round review with *Journal of Economic Dynamics & Control*
- (5) Nicos Savva, 'Price ceilings with time-to-build'

### **Teaching Cases**

- (1) 'Modeling co-development contracts in the pharmaceutical industry' with Stefan Scholtes. Finalist, INFORMS case competition 2005
- (2) 'The value of a portfolio of high-tech venture capital projects' with Stefan Scholtes and Claudio Marinelli. Finalist, INFORMS case competition 2007
- (3) 'Valuation of a hydropower plant'

### **Invited Presentations**

- University of Caen, Department of Economics, March 2008
- Georgia Tech, College of Management, February 2008
- University of Alberta, School of Business, February 2008
- University of Rochester, Simon Graduate School of Business, January 2008
- London Business School, January 2008
- University College London, January 2008
- University of Western Ontario, Richard Ivey School of Business, January 2008
- INFORMS, Seattle, November 2007, session chair Bert De Reyck
- INFORMS, Seattle, November 2007, case competition, finalists' session
- Princeton, September 2007, 3rd Cambridge-Princeton Finance Conference
- Stanford Graduate School of Business, November 2006
- EURO, Iceland, July 2006, session chairs Eddie Anderson and Danny Ralph
- INFORMS, San Francisco, November 2005, session chair Stefanos Zenios
- INFORMS, San Francisco, November 2005, case competition, finalists' session

### **Contributed Presentations**

- INFORMS, Pittsburgh, November 2006
- 10<sup>th</sup> Real Options conference, Columbia Business School, New York, July 2006
- 9<sup>th</sup> Real Options conference, EDC, Paris, July 2005

### **Teaching Experience**

#### **Judge Business School, University of Cambridge**

- **MBA teaching (2005, 2006, 2007):** 'Beyond NPV: Advance Business Modeling' (MBA elective). Set the syllabus, prepared handouts, wrote case studies, delivered the course and set and marked the exam. Student feedback received: 4.3, 4.8 and 4.9/5.
- **Teaching assistant (2003, 2004, 2005):** Management Analysis (MBA core course). Prepared and presented case studies, held office hours and marked exams.
- **MBA thesis supervision (2006, 2007):** Supervised five MBA summer projects on topics including portfolio optimization for a high-tech venture capital firm (awarded

- top score out of 104 projects), real options in retail, valuation of a schizophrenia drug and competitive analysis of the pharmaceutical information service provider industry.
- **MBA consulting project supervision (2007):** Supervised a team of 5 MBA students working for JPMorgan's fixed income division.
  - **Executive education:** Prepared and taught / co-taught customized courses on business modeling. Clients included ABN Amro, Lloyds TSB, GSK, Anglian Water Group and EDS.
  - **Tutor (2003-06):** Held tutorials, marked assignments and wrote progress reports for 125 undergraduate students in the following subjects:
    - Modeling Risk: Introduction to stochastic process (3<sup>rd</sup> year Engineering)
    - Modeling Choice: Introduction to operations research (3<sup>rd</sup> year Engineering)
    - Mathematical Methods for Natural Sciences (1<sup>st</sup> year Physics)
    - Quantitative Methods (3<sup>rd</sup> year Management Studies)

## Consulting Experience

- 2007 - **Tesco plc.** Assessed the use of door cameras to predict and manage till queues
- 2006 - **AVNA plc.** Helped this NASDAQ listed venture capital firm specializing in nanotechnology to build a project/portfolio management tool.
- 2006 - **Tesco plc.** Designed and implemented a tool to forecast the effect of promotions on the supply chain of Europe's most successful retail firm.
- 2004 - **Cambridge Antibody Technology plc.** Advised the VP of Business Development of this biotechnology firm on the structuring of a \$175M R&D alliance with AstraZeneca. The alliance was awarded the Business Development Deal of the Year at the 2005 Pharmaceutical Achievement Awards Conference.
- 2004 - **Synectis Consulting Ltd.** Used statistical methods to improve a fraud detection system that was approved by VISA and is now in use by a number of commercial banks.

## Scholarships

- Cambridge Commonwealth Trust bursary (1999-2005)
- Overseas Research Council Scholarship (2003-2004)
- Fitzwilliam College Scholar & Senior Scholar (2001-2006)
- Fulbright Scholarship for undergraduate studies in Physics at the University of California, Berkeley, USA (1999) (scholarship turned down)

## Awards

- Best paper, Judge Business School doctoral conference, Cambridge, December 2005
- Finalist, INFORMS case study competition, San Francisco, November 2005
- Finalist, INFORMS case study competition, Seattle, results in November 2007

## References

- (1) Stefan Scholtes, Professor of Management Science & Director of Research, Judge Business School, University of Cambridge, CB2 1AG, UK +44 (0)1223 339635, [s.scholtes@jbs.cam.ac.uk](mailto:s.scholtes@jbs.cam.ac.uk)
- (2) Sergei Savin, Associate Professor, Decision Risk and Operations, Columbia University, Graduate School of Business, 404 Uris Hall, New York, NY 10027, USA +1 212 8540614, [svs30@columbia.edu](mailto:svs30@columbia.edu)

- (3) Danny Ralph, Professor of Operations Research, Judge Business School, University of Cambridge, CB2 1AG, UK +44 (0)1223 366637, [d.ralph@jbs.cam.ac.uk](mailto:d.ralph@jbs.cam.ac.uk)
- (4) Arnoud de Meyer, Professor of Management Studies, Director of Judge Business School, University of Cambridge, CB2 1AG, UK +44 (0)1223 339590, [a.demeyer@jbs.cam.ac.uk](mailto:a.demeyer@jbs.cam.ac.uk)