

IOANNIS IOANNOU

London Business School
SE Area, Office S326
Sussex Place, Regent's Park
London NW1 4SA

Phone: +44 (0)20 7000 8748
Email: iioannou@london.edu
Web: www.ioannou.us

ACADEMIC APPOINTMENTS

May 2016 – present	Associate Professor (with tenure) of Strategy and Entrepreneurship, London Business School
Aug 2009 – Apr 2016	Assistant Professor of Strategy and Entrepreneurship, London Business School
Feb 2012 – May 2012	Visiting Scholar, Harvard Business School

EDUCATION

2009	PhD Business Economics , Harvard University
2008	M.A. Economics , Harvard University
2003	B.A. Economics and Mathematics , <i>magna cum laude</i> , Yale University

PUBLICATIONS

1. “Willing and Able: A General Model of Organizational Responses to Normative Pressures”, with O. Hawn (UNC) and R. Durand (HEC Paris), ***Academy of Management Review***, *forthcoming*
2. “Redefining Strategy in the Age of Sustainability and Social Responsibility”, with O. Hawn (UNC), *forthcoming book chapter Oxford Handbook of Corporate Social Responsibility: Psychological and Organizational Perspectives 2018/19*, [SSRN working paper](#)
3. “The Consequences of Mandatory Corporate Sustainability Reporting: Evidence from Four Countries”, with G. Serafeim (HBS), *forthcoming book chapter Oxford Handbook of Corporate Social Responsibility: Psychological and Organizational Perspectives 2018/19*, [SSRN working paper](#)
4. “Mind the Gap: The Interplay Between Internal and External Actions in the Case of Corporate Social Responsibility”, with O. Hawn (UNC), ***Strategic Management Journal***, December 2016, 37(13): 2569-2588
5. “The Effect of Target Difficulty on Target Completion: The Case of Reducing Carbon Emissions”, with X. Li (HBS) and G. Serafeim (HBS), ***The Accounting Review***, September 2016, Vol. 91, No. 5, pp. 1467-1492
6. “The Impact of Corporate Social Responsibility on Investment Recommendations: Analysts’ Perceptions and Shifting Institutional Logics”, with G. Serafeim (HBS), ***Strategic Management Journal***, July 2015, 36(7): 1053-1081
7. “The Impact of Corporate Sustainability on Organizational Processes and Performance”, with G. Serafeim (HBS), and R. Eccles (HBS), ***Management Science***, November 2014, Vol. 60 (11): 2835-2857
8. “When Do Spinouts Enhance Parent Firm Performance? Evidence from the US Automobile Industry 1890-1986”, ***Organization Science***, 2014, Vol. 25(2): 529-551.

9. "Corporate Sustainability and Access to Finance", with G. Serafeim (HBS) and B. Cheng (HBS), *Strategic Management Journal*, 2014, Lead Article, 35(1): 1-23.
10. "What Drives Corporate Social Performance? The Role of Nation-Level Institutions", with G. Serafeim (HBS), *Journal of International Business Studies*, 2012, Vol. 43: 834-864
11. "Effects of Capacity on Sales Under Alternative Supply Contracts", with Julie H. Mortimer and Richard Mortimer, *Journal of Industrial Economics*, Volume 59, Issue 1, March 2011, p.117.
12. "A Textbook Example of International Price Discrimination", with C. Cabolis, S. Clerides and D. Senft, *Economic Letters*, Volume 95, Issue 1, April 2007, p.91.

WORKING PAPERS

1. "The Dog that Didn't Bark: Long-term Strategies in Times of Recession", with C. Flammer (BU), under review, [SSRN working paper](#)
2. "All Are Not Saints, Who Go To Church: Corporate Hypocrisy, Corporate Social Responsibility and the Impact on Customer Satisfaction" with G. Kassinis (UCY) and Y. Papagiannakis (AUEB)
3. "Talk Is Not Always Cheap: What Firms Say, How They Say It, And Social Performance", with D. Crilly (LBS), [SSRN working paper](#)

Citation Count as of April 12, 2018:

Google Scholar: **2819**

Web of Science (ResearcherID): **449**

SSRN Author Page: http://papers.ssrn.com/sol3/cf_dev/AbsByAuth.cfm?per_id=521461

Google Scholar Page: <http://scholar.google.co.uk/citations?user=JnUyhAwAAAAJ&hl=en>

WORKING PROJECTS

1. "Bad News, Now What? Attention, Negative Events, and Corporate Social Responsibility", with O. Hawn (UNC) and R. Durand (HEC Paris), SMS proposal
2. "Exploring the gap between voluntary and mandatory corporate disclosures: the case of environmental information." with G. Serafeim (HBS) and K. Chuah (LBS)
3. "The Demise of The European Utilities Industry and Broader Lessons for the Transition to a Low-Carbon Economy" with G. Serafeim (HBS)
4. "BlackRock's letter to CEOs: it's impact on firm valuations and the adoption of sustainability practices." with G. Serafeim (HBS) and David Freiberg (HBS)

OTHER PUBLICATIONS

- "The Impact of Different Types of Spinoffs on Firm Survival: US Automobile Industry 1890-1986", *Best Paper Proceedings of the Academy of Management (2009) and Distinguished Student Paper Award, Academy of Management (2009) – BPS Division*

- “The Impact of Corporate Social Responsibility on Investment Recommendations”, with G. Serafeim (HBS), **Best Paper Proceedings of the Academy of Management (2010) – SIM Division**
- “Do Actions Speak Louder Than Words? The case of CSR!”, with O. Hawn (BU), **Best Paper Award and Best Paper Proceedings of the Academy of Management (2012) – SIM Division**
- “Different Shades of Green: A General Model of Organizational Responses to Normative Pressures”, with R. Durand (HEC Paris) and O. Hawn (UNC), **Best Paper Proceedings of the Academy of Management (2016) – ONE Division**
- “Drivers of Corporate Sustainability and Implications for Capital Markets”, with G. Serafeim (HBS), 2010, in [“The Landscape of Integrated Reporting; reflections and next steps”](#), edited by Robert G. Eccles, Beiting Cheng and Daniela Saltzman, Cambridge, MA

TEACHING MATERIAL

- “DESSO (A) – Taking on the Sustainability Challenge”, with Amandine Ody-Brasier. *LBS Case CS-11-029*
- “DESSO (B) – Going Forward”, with Amandine Ody-Brasier. *LBS Case CS-11-030*
- “Tarkett – The Challenge of Implementing Corporate Values” with N. Deakin and A. Kapacinkaite

HONORS AND AWARDS

2017	Emerald Citations of Excellence 2017 Award for paper CSR and Access to Finance (SMJ, 2014)
2016	2016 ARCS Emerging Sustainability Scholar Award
2016	2016 ARCS Outstanding Paper Award (for Durand, Hawn and Ioannou (2016))
2016	Durand, Hawn, and Ioannou (2016): Best Paper Proceedings of the Academy of Management – ONE
2016	Advisory Board: Ethical Corporation Magazine
2015	Outstanding Member Award: Strategic Management Journal Editorial Board
2015	Member of UK Network Rail’s External Transparency Challenge Panel
2014	Member of Prosperity Panel, advising the Minister of the Environment of Northern Ireland
2013	Short-listed for Thinkers 50 Future Thinker Award
2012	Hawn & Ioannou (2011): Best Paper Award SIM Division - Academy of Management (2012)
2011	Best Conference Paper, PRI-Mistra/SIRP Academic Conference, United Nations PRI
2011	Best Reviewer Award, Academy of Management 2011, SIM Division
2010	Ioannou & Serafeim (2010): Best Paper Proceedings of the Academy of Management (2010) – SIM
2009	Ioannou (2008): Distinguished Student Paper Award, BPS Division, Academy of Management 2009
2009	Ioannou (2008): Best Paper Proceedings of the Academy of Management (2009) – BPS Division
2006	Nominated for Bok Prize, awarded to Best Teaching Fellow across all Harvard departments
2005-2006	Three Certificates for Distinction in Teaching, Bok Center, Harvard University
2003-2008	Harvard Business School (Wyss) Doctoral Student Fellowship
1999-2003	CASP / Fulbright Scholar, full scholarship for undergraduate degree

ACADEMIC SERVICE

- *Senior Editor: Organization & Environment*
- Elected: *Representative-At-Large* (2016-2018) of the Stakeholder Strategy Interest Group, SMS
- *Editorial Board: Strategic Management Journal*
- Ad hoc reviewer: *Academy of Management Review, Management Science, Journal of Business Ethics, Journal of Cultural Economics, Journal of International Business Studies, Journal of Strategy and Management, Industrial and Corporate Change, Journal of Corporate Finance, Journal of Economic Behaviour and Organization, Organization Studies, Journal of World Business, Journal of Management Studies, Journal of Banking and Finance, Accounting and Business Research, Management International Review, Business & Society, Environment, Development and Sustainability, MIT Sloan Business Review.*
- Member of Academy of Management
- Member of Strategic Management Society
- Member of Alliance for Research in Corporate Sustainability (ARCS)
- Core Academic Team (2012-2015): Schmidt-MacArthur Fellowship on Circular Economy
- Member of Deloitte Institute of Innovation and Entrepreneurship at London Business School

RESEARCH AND TEACHING INTERESTS

Research Interests:

- Corporate Social Responsibility
- Corporate Social Performance
- Sustainability
- Green Strategies
- Sustainability Reporting

Teaching Interests:

- Competitive Strategy
- Corporate Social Responsibility
- General Management
- Corporate Strategy
- General Management

TEACHING EXPERIENCE

Sep 17		Managing Responsibly (MBA core; 5 streams) – Session 2 (Sustainable Business Models)
Sep 17	Dec 17	Advanced Development Programme (ADP) and Senior Executive Programme (SEP)
Apr 17	Jun 17	Economic Foundations of Strategy – PhD Course
Jan 17	Feb 17	Executive MBA (EMBA) – Dubai Cohort
Dec 16		Elective Strategy for Masters in Finance (bloc week)
Sept 16	Nov 16	Strategic Innovation elective course
Jan 16	Jul 16	Executive MBA Dubai and London Cohorts – Core Strategy
Dec 15		Elective Strategy for Masters in Finance (bloc week)
Jun 15	Jul 15	Executive MBA (EMBA) – Dubai cohort
Feb 15		Sustainability Module – 1 st year fellows World Economic Forum
Dec 14		Elective Strategy for Masters in Finance (bloc week)
Feb 14		Sustainability Module – 1 st year fellows World Economic Forum
Dec 13		Elective Strategy for Masters in Finance (bloc week)
Jan 13	Jun 13	Fundamentals of Strategic Analysis, Emerging Leaders Programme (ELP)
Sep 12	Dec 12	Course Head: Core Strategy MBA2014
Jan 12		Elective Strategy for Masters in Finance (bloc week)
Sep 11	Dec 11	Core Strategy for MBA 2013
Jan 11		Elective Strategy for Masters in Finance (bloc week)

Sept 10	Dec 10	Core Strategy for MBA 2012
Jan 10	Mar 10	Elective Strategy for Masters in Finance
Nov 08		The Art and Craft of Discussion Leadership–Case Method Teaching Seminar, Harvard Bus. School
Sep 06	May 07	Social Policy 10, Group Leader, Harvard University, Economics Department
Sep 05	May 06	Social Policy 10, Section Leader, Harvard University, Economics Department
Sep 01	May 03	Core Economics Tutor, Yale Tutoring Program, Yale University
Sep 02	May 03	Math Grader, Yale University, Mathematics Department

PROFESSIONAL EXPERIENCE

May 07	Aug 07	Associate / PhD Intern, Strategy Team, Analysis Group, Boston, MA
Jun 03	Aug 03	Research Analyst, Synovate International Ltd, Nicosia Cyprus
Jul 01	Aug 01	Summer Intern, Société Générale Cyprus Ltd, Nicosia, Cyprus
Jun 00	Aug 00	Market Analyst Intern, Middle East Market Research Bureau (MEMRB), Nicosia, Cyprus
Jul 97	Aug 99	Adjunct to Hear Personnel Officer, National Guard, Army of the Republic of Cyprus

LANGUAGES

- Greek: Native Speaker, English: Fluent, French: Fluent, Spanish: Conversant

IN THE MEDIA (selected; full list available at www.ioannou.us)

- Interview with Mr G. Romano(partner [Quanta Corporate Citizenship](#)) published online [here](#)
- Featured story on [Business Ethics blog](#) about the impact of CSR on analysts' recommendations, found [here](#)
- Featured story at CSRminute: Corporate Social Responsibility News (Digest), available [here](#)
- Featured story on [Business Ethics blog](#) about mandatory sustainability reporting, found [here](#)
- « L'entrepreneuriat Socialement Responsable augmente la valeur de l'entreprise », interview in French and translated in Flemish, for two major Belgian news papers, [De Tijd](#) and [L'Echo](#) (in French and Dutch).
- “La RSE est une nouvelle forme de business model”, [interview](#) with Christophe Lo Giudice (Chief Editor) for a major HR publication in Belgium, “[Peoplesphere – Finance Management](#)” about our work on corporate social responsibility (in French).
- [Interview](#) with Hans Brockmans (Editor) for a major financial publication in Belgium, “[TRENDS](#)”, around my work on corporate social responsibility (in Dutch), available [here](#)
- “Green Dialogues: With Profs. I.Ioannou and G.Serafeim”, ThinktoSustain, India. Available [here](#).
- “Treasury Management: Nice Corporations Get Better Access to Funding”, *International Treasurer*, August 15th, 2011. Available [here](#) (with registration).
- “[More CFOs Are Being Thrust into the Role of a ‘Chief Sustainability Officer’](#)”, Lisa Yoon, *CFO World*, November 12th 2011
- “[Study Finds Sustainable Companies ‘Significantly Outperform’ Financially](#)”, Michael Connor, featured story on Business-Ethics.com, November 14th 2011

- [“Alpha for high sustainability companies after 3 years, says major Harvard/LBS research report. RI talks to the professors behind long-term corporate sustainability findings”](#), Hugh Wheelan, *Responsible Investor*, November 15th 2011
- [“Corporate culture, sustainability and their impact on business performance”](#), Podcast interview with Ethical Corporation CEO Toby Webb, November 28th 2011
- [“Viewpoint: The role of the board in creating a sustainable strategy”](#), *TrustLaw*, Thomson Reuters, November 29th 2011
- Quoted in [“A Manifesto for Sustainable Capitalism; How business can embrace environmental, social and governance metrics”](#), Al Gore and David Blood, *The Wall Street Journal: Opinion*, December 14th, 2011
- Quoted in [“Gore Advocates ‘Sustainable Capitalism’ as Harvard Shows Returns”](#), *Bloomberg Sustainability*, Ladka Bauerova, December 14th, 2011
- Authored Op.Ed. [“Is sustainability now the key to corporate success?”](#), *The Guardian (Sustainable Business Section)*, January 6th, 2012
- [“Can we really trust today’s businesses?”](#), *Bloomberg (Management Blog)*, August 14th, 2012
- [“Leading the Path Towards a Sustainable Future”](#), *Thomson Reuters (Sustainability)*, January 14, 2013
- [“Le cercle vertueux de la responsabilité sociale”](#), *Le Monde*, July 10th, 2013
- [“The Future’s Bright, the Future’s Green”](#), *LBS AlumniNews*, July 2013
- [“Changing the World”](#) with Heather Hancock, *Business Strategy Review*, 2013
- [“Make Some Noise”](#), SalterBaxter, *Directions* 2013
- [“Interview with Accenture’s Institute for High Performance”](#), December, 2013
- [“Pretty Green”](#), *Business Strategy Review*, March 2014
- [“Are business schools failing to teach sustainability?”](#) *The Guardian Sust. Business* (podcast), May 2014
- [“The Sustainability Agenda”](#), *Business Strategy Review*, September 2014
- [“FedEx Access: Q&A with Prof. Ioannis Ioannou”](#), *FedEx Access*, October 2014
- [Sustainability: From Surviving to Thriving](#), *Forbes (blog)*, May 2015
- [Interview with BBC World News on VW Scandal](#), *BBC World News*, Oct 2015
- [The cast iron case for business sustainability](#), Podcast on The Sustainability Agenda, Sept 2016
- [Apple’s Tax Debate: Getting To The Core Of The Matter](#), *Forbes (blog)*, Sept 2016
- [Four Principles – Translating Purpose Into Practice](#), *LBSR*, Nov 2016
- [Sustainability post-Brexit: the great invisible issue](#), *LBSR*, Apr 2017
- [Corporate Sustainability Reporting: It’s Effective](#), *Ethical Business Update*, Aug 2017
- [Under Pressure: helping executives respond to CSR demands](#), *LBSR*, Nov 2017
- [The Rise of The Responsible Organization](#), TED-like talk at LBSBDI Inaugural Summit, Dec 2017

Biography

Prof. Ioannou is a strategy scholar whose research focuses on Sustainability and Corporate Social Responsibility (CSR). More specifically, he seeks to understand whether, how, and the extent to which the modern business organization contributes towards building a sustainable future. His academic work evolves around two main themes: a) understanding how the broader investment community perceives, evaluates and reacts to corporate engagement with, and integration of, environmental and social issues into strategy and b) understanding the multiple and multilevel factors that may affect the corporate decision to adopt environmentally and socially responsible strategies.

Prof. Ioannou regularly publishes in top-tier peer-reviewed academic journals including the Strategic Management Journal, Academy of Management Review, Management Science, Organization Science, The Accounting Review and the Journal of International Business Studies and indeed, his work is [widely cited](#). Due to the popularity and impact of his research, he consistently ranks in the top 10% authors on the [social science research network](#). He is currently a member of the Editorial Board of the Strategic Management Journal and in 2015 received an Outstanding Editorial Board Member Award for his service. He is also a Senior Editor for Organization & Environment.

In 2016, Prof. Ioannou was awarded the 2016 [ARCS Emerging Sustainability Scholar Award](#); an award that recognises a scholar in the area of corporate sustainability who is likely to make significant contributions to the advancement of corporate sustainability scholarship. At the same event, Prof. Ioannou's work with R. Durand and O. Hawn received the 2016 ARCS Outstanding Paper Award.

He is also very active on social media and a frequent contributor to articles in the popular and managerial press including outlets such as the Financial Times, Bloomberg, The Guardian, BBC, Le Monde, and Forbes. In further recognition of his impactful work, Prof. Ioannou has been shortlisted for the Future Thinker Award of Thinkers50, the first-ever global ranking of management thinkers whose mission is to recognize ideas that have the power to change the world. Prof. Ioannou's has also been recognized by various [rankings](#) as one of the top social media influencers around the world for issues of responsible business and sustainability.

A key contribution of his work is to theorize about and provide empirical evidence for the emergence of the "responsible organization" (in a recent [study](#) published in Management Science, with G. Serafeim and B. Eccles). In this piece of work, Ioannou and co-authors provide solid evidence regarding significant long-term outperformance of this type of organization compared to the traditional corporate form, both in terms of operating as well as stock market performance.

In a more recent [study](#) with C. Flammer, Prof. Ioannou explores the impact of the Great Recession on long-term corporate strategies, revealing the critical role of investments in innovation and stakeholder relations during times of crisis. Specifically, the findings show that during the Great Recession, companies significantly reduced their workforce and

capital expenditures. Yet, they maintained the same level of investments in R&D and CSR in an attempt to remain competitive during (and after) turbulent times.

His work on [CSR and Access to Finance](#), with G. Serafeim and B. Cheng, has received the Best Paper Award at the Annual Academic Conference of the United Nations' Principles for Responsible Investment as well as the Emerald Citations of Excellence 2017 Award. His [work](#) with O.Hawn received the Best Paper Award from the Social Issues in Management division of the Academy of Management and was published in the Best Paper Proceedings of the 2012 Academy of Management (AOM) meeting. Recently, his [paper](#) with O. Hawn and R. Durand presenting a general model of corporate responses to normative pressures as they relate to socio-environmental issues was published in the 2016 AOM Best Paper Proceedings. Previously Prof. Ioannou had two more papers published in the AOM Best Paper Proceedings: his dissertation [work](#) on the impact of spinoffs on their parent companies in the US automobile industry (2009), and a [paper](#) with G. Serafeim on the Impact of CSR on Investment Recommendations (2010).

Prof. Ioannou graduated magna cum laude from Yale University, majoring in Economics and Mathematics and holds a Ph.D. in Business Economics from Harvard University and the Harvard Business School. He joined LBS in 2009 as an Assistant Professor and he is currently an Associate Professor with tenure. He has taught on the MBA and EMBA Core Strategy courses at LBS, and several other degree programs such as the Masters in Finance degree, the Emerging Leaders Program and other senior executive programs, including the Senior Executive Programme (SEP). He is a regular contributor to multiple LBS executive education programmes including modules on Responsible Business and Sustainability.

Prof. Ioannou has presented his research at many academic conferences, and universities around the world, and also, he is very often invited to deliver keynote speeches on issues of responsible management and sustainability at numerous high-profile events and conferences globally. He is a member of the UK Network Rail's External Transparency Challenge Panel and the Advisory Board of Ethical Corporation. Prof. Ioannou is also a member of the World Economic Forum Expert Network with expertise in the area of Sustainable Development.