PANOS MARKOU

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ACADEMIC APPOINTMENTS

07/19 – present	**Darden School of Business, University of Virginia** Assistant Professor of Business Administration	**Charlottesville, VA, USA**
	University of Cambridge Judge Business School	**Cambridge, UK**
07/18 – 07/19	Post-doctoral researcher (CJBS Entrepreneurship Centre)	
12/16 – 07/18	Visiting researcher (CJBS Entrepreneurship Centre)	

EDUCATION

09/12 – 07/18	**IE Business School** *MSc*, *PhD in Operations Management* (with Honors) *Dissertation:* Essays at the Interface of Finance, Operations, and Risk Management	**Madrid, Spain**
05/15 – 06/15 & 05/16 – 06/16	**Washington University in St. Louis** Visiting researcher (Boeing Center for Technology, Information, and Manufacturing)	**St. Louis, MO, USA**
08/07 – 05/12	**Georgia Institute of Technology** *BSc in Mechanical Engineering* (with High Honors)	**Atlanta, GA, USA**

RESEARCH INTERESTS

Managing innovation & uncertainty; R&D and technology management; Product development; Pharmaceutical industry; Operations-Finance interface; Empirical Operations Management

PEER-REVIEWED PUBLICATIONS

Markou, P. and T. H. Chan. (2025). "Incentivizing Information Exchange Within Groups: The Role of Voting Protocols in FDA Advisory Committees". *Management Science*, forthcoming.

Turcic, D., P. Markou, P. Kouvelis, and D. Corsten. (2024). "Automotive Procurement Under Opaque Prices: Theory with Evidence from the BMW Supply Chain". *Management Science, 70*(6), pp. 3664-3683.

Markou, P., S. Kavadias, and N. Oraiopoulos. (2023). "Rival Signals and Project Selection: Insights from the Drug Development Process". *Management Science, 69*(9), pp. 4973-5693.

- Winner *2018 INFORMS TIMES Best Working Paper*
- 3rd Place *2020 PITM Student Paper Competition*
- INFORMS TIMES Paper of the Month February 2023

Markou, P. and D. Corsten. (2021). "Financial and Operational Risk Management: Inventory Effects in the Gold Mining Industry." *Production & Operations Management*, *30*(12), pp. 4635-4655.

Luffarelli, J., P. Markou, A. Stamatogiannakis, and D. Goncalves. (2019). "The effect of corporate social performance on the financial performance of business-to-business and business-to-consumer firms." *Corporate Social Responsibility and Environmental Management*, *26*(6), pp.1333-1350.

PRACTICE-ORIENTED PUBLICATIONS

Chan, T. and P. Markou. (2025). "Set Your Committees Up for Success." *Harvard Business Review*.

Markou, P. and D. Corsten. (2017). "Trade Credit: A Fresh Look." *World Supply Chain Finance Report 2017*. BCR Publishing, pp.14-16.

BOOK CHAPTERS

Markou, P., D. Corsten, C. Carduck, and M. Koblbauer. (2019). "Commodity Risk Management at BMW: Price Indices and Contracts". In Tate, W., Bals, L., and Ellram, L., eds. *Supply Chain Finance: Risk Management, Resilience and Supplier Management*, Kogan Page, Ch. 9, pp.177-194.

Markou, P. and D. Corsten. (2017). "Linking Commodity Price Risk and Operations: Evidence from the Gold Mining Industry". In Kouvelis, P., Dong, L., and Turcic, D., eds. *Foundations and Trends in Technology, Information and Operations Management*. *11*(1-2), pp.165-185.

WORKING PAPERS & RESEARCH IN PROGRESS

Changing course: How analogies direct pivots – with J. Hutchison-Krupat [Working paper]

The Implicit Role of Suppliers in Ensuring Supply Chain Liquidity – with D. Corsten and R. Gropp [Working paper]

Influence and judgment in committee meetings – with T. Chan and H. Sun

Tutorial: Extracting Unstructured Text Using Large Language Models – with S. Spavound and O. Schaer

Nuancing Committee Recommendations with Large Language Models – with O. Schaer, M. Schneider, N. Kourentzes, and S. Spavound

PERMANENT WORKING PAPERS

Collateral, Risk, and Borrowing Capacity – with R. Williams and J. Yang [Working paper]

- Finalist *2018 FMA Annual Meeting Best Paper Award*

CONFERENCES, SEMINARS, AND PROCEEDINGS

†INVITED; *CO-AUTHOR PRESENTED

"Influence and Judgment in Committee Meetings"
2025 INFORMS Annual Meeting

"How Voting Protocols Shape Committee Discussions and Outcomes: New Product Evaluations at the FDA"
2025 Ohio State University†*, George Washington University†, Industry Studies Association
2024 University of Toronto†*, Global Entrepreneurship and Innovation Research Conference, 32nd Taiwan Symposium on Innovation Economics and Entrepreneurship†, University College London†*
2023 Utah Product and Service Innovation Conference, Nova School of Business and Economics†, Cambridge Judge Business School†, INFORMS Annual Meeting, Massachusetts Institute of Technology†*
2022 INFORMS Annual Meeting

"Changing Course: How Analogies Direct Pivots"
2025 POMS Annual Meeting*
2024 POMS Annual Meeting*; University College London†*; INFORMS Annual Meeting; Experimental Organization Science Series†*
2023 POMS Annual Meeting; European Technology & Operations Management Day*

"Augmenting FDA Expert Committee Recommendations Using Large Language Models"
2025 INFORMS Annual Meeting*
2024 POMS International Conference*; International Symposium on Forecasting*; INFORMS Annual Meeting*

"R&D Portfolio Impact and Novelty"
2022 POMS Annual Meeting

"Rival Signals and Project Selection: Insights from the Drug Discovery Process"
2020 Frankfurt School of Finance†*
2019 Darla Moore School of Business (USC)†; George Mason University†; Darden School of Business (UVA)†; Fisher College of Business (OSU)†; INFORMS Annual Meeting

2018 Cambridge Judge Business School Seminar Series; INSEAD European Technology & Operations Management Day; M&SOM Annual Meeting; INFORMS Annual Meeting; Nazarbayev University†; U. San Diego School of Business†; Beedie School of Business (SFU)†; IESE Business School†

"Information Asymmetry, Rents, and Price Risk Allocation: An Investigation of the BMW Supply Chain"
2021 INFORMS Annual Meeting
2020 INFORMS Annual Meeting
2019 Commodity and Energy Markets Annual Meeting*; INFORMS Annual Meeting*
2018 Supply Chain Finance & Risk Management (SCFRM) Workshop at WUSTL*; M&SOM Annual Meeting*; INFORMS Annual Meeting*

"The Implicit Role of Suppliers in Ensuring Supply Chain Liquidity"
2020 INFORMS Annual Meeting
2018 IE Business School; University of Sussex†; Georgetown University*; UNC-Chapel Hill*
2017 Paris Financial Management Conference; FMA Annual Conference; LBS Transatlantic Doctoral Conference
2016 INFORMS Annual Meeting; 6th Annual Supply Chain & Finance Symposium; SCFRM Workshop at WUSTL*
2015 INFORMS Annual Meeting

"Collateral, Risk, and Borrowing Capacity"
2018 European FMA Conference; FMA Annual Conference*
2017 2nd Annual Arizona Juniors Finance Conference*; Young Finance Scholars Conference – U. of Sussex; Commodity and Energy Markets Annual Meeting

"The Effects of Financial and Operational Hedging on Operational Variables: Evidence from the Gold Mining Industry"
2015 INFORMS Annual Meeting; M&SOM Annual Meeting; SCFRM Workshop
2014 INFORMS Annual Meeting; M&SOM Annual Meeting; 4th Annual Supply Chain & Finance Symposium

TEACHING

UVA Darden School of Business **Charlottesville, VA, USA**

MBA
- *Managing Innovation (GBUS 8067)*
  Second-year elective. Instructor – Designed new elective on the management of the innovation process. Covered idea sourcing, selection, development, and business model innovation. Taught since 2022.

- *Operations I (GBUS 7311) – Process Analysis & Design*
  Core MBA Course. Instructor – Course covered OPS strategy, process analysis. Taught since 2019.

- *Operations II (GBUS 7312) – Supply Chain Management*
  Core MBA Course. Instructor – Course covered supply chains, queueing, inventory. Taught 2021.

Exec. Ed.
- Various programs and engagements on innovation management, product development, and operations management

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

Executive MBA
- *Management Science*
  Core EMBA Course. Coordinator & Lecturer. Taught Fall 2017, 2018.

Exec. Ed.
- *Business Models for Transformative & Competitive Advantage (Online)*
  Certificate Course. Tutor – Covered business model innovation. Taught 2018 Summer and Fall.

MBA
- *Management Science*
  Core MBA Course. Teaching Assistant. Taught Fall 2017.

- *Risk Management & Strategic Planning Elective*
  MBA Elective. Teaching Assistant. Taught Spring 2019.

Undergraduate Engineering
- *Modelling Risk*
  3rd yr. elective. Instructor – Stochastic models, regression/forecasting, portfolio analysis. Taught 2018.

IE Business School **Madrid, Spain**
MBA - *Operations Management*
Core MBA Course. Teaching Assistant. Taught 2014.

PEDAGOGICAL MATERIALS

- "GoFundMe Increasing GDV (A): The Data", UVA-OM-1849;
  "GoFundMe Increasing GDV (B): The Test and Results", UVA-OM-1850
- "Plains Ventures: Investing in the Heartland", UVA-OM-1838 (TN).
- "Sodexo (A): Assembling the Ingredients for Innovation", UVA-OM-1827 (TN);
  "Sodexo (B): The Sodexo Live! Accelerator", UVA-OM-1828.
- "Global Innovation at L Marks", DBP, UVA-OM-1826 (TN).
- "An Introduction to Innovation in Consumer Packaged Goods", Darden Business Publishing (DBP), UVA-OM-1815.
- "Managing Innovation: A Process Perspective", DBP, UVA-OM-1805.
- "A Step-by-Step Guide to Process Analysis", DBP, UVA-OM-1797.
- "Process Analysis Fundamentals", DBP, UVA-OM-1782.
- "ZS Associates: Refilling the Pipeline", DBP, UVA-OM-1775 (TN).
- "Process Analysis Simulation", DBP, UVA-OM-1718 (TN).
- "Product–Market Alignment", DBP, UVA-OM-1706.
- "Product Development at StubHub: Don't Stop Believin'", DBP, UVA-OM-1705 (TN).
- "Healx: Routes to Funding for Start-Ups", Cambridge Judge Business School case study, unpublished.

PROFESSIONAL SERVICE

- Reviewer for *Management Science*, *Manufacturing & Service Operations Management*, *Production and Operations Management, Journal of Operations Management, IEEE Transactions on Technology and Engineering Management*
- VP for Honors and Awards – POMS College of Product Innovation & Technology Management (2022-present)
- Co-Chair 2023 POMS PITM College Best Student Paper Award
- Reviewer: M&SOM iFORM SIG (2020-2022, 2024-2025), TIE SIG (2023-2025)
- Judge: PITM Best Student Paper Competition (2025); M&SOM Best Student Paper (2019-2023; 2025); INFORMS TIMES Best Working Paper (2019-2022; 2025); INFORMS TIMES Dissertation Award (2023)
- Session Organizer & Chair: INFORMS 2019, 2021, 2023 (TIMES Cluster)
- Organizer: 6th Annual Supply Chain & Finance Symposium in Madrid, Spain (2016) – Joint Banco Santander-IE Business School symposium, bridging research and practice in Finance, Ops, Risk Management
- Membership: INFORMS, M&SOM Society, INFORMS Technology, Innovation Management and Entrepreneurship Section (TIMES), POMS College of Product Innovation & Technology Management, Industries Studies Association

INSTITUTIONAL SERVICE

- Daniels Family Scholarship Committee (2021 – present)
- Darden Hospitality Advisory Council (2024 – present)
- Dana Clyman Seminar Series organizer (2021 – 2023)
- Community Consultants of Darden Faculty Advisor (2022 – 2023)
- Technology & Operations Management Area Faculty Search Committee (2020 – 2022, 2025)
- Faculty Lead - Darden Women Leadership Summit (2022)
- Faculty Judge - Amazon Impact Challenge @ Darden case competition (2019)

MEDIA MENTIONS

- The key to better decisions? Try simultaneous voting, *Darden Ideas to Action*, 13 February 2025, [Link]
- Why Simultaneous Voting Makes for Good Decisions, *Emory Business*, 12 February 2025, [Link]
- Decision by committee? Ask for a show of hands, *Darden Ideas to Action*, 12 March 2024, [Link]
- Above and beyond: Developing and preparing hybrid-ready cases, *Case Centre Connect*, April 2022, [Link]
- Learning from the Competition: How Drug Companies Can Increase Their R&D Effectiveness, *Forbes India,* 21 December 2020, [Link]

- Learning from the Competition: How Drug Companies Can Increase Their R&D Effectiveness, *Darden Ideas to Action,* 15 December 2020, [Link]
- Pharmaceutical Pipeline, *CJBS Insight*, 8 November 2018, [Link]
- Trade Credit in the New Financing Solutions Landscape, *IE Insights*, 17 March 2017, [Link]

CONSULTING & INDUSTRY EXPERIENCE

08/23 – 10/23	**WillowTree, LLC** Product innovation and creating strategic value	**Charlottesville, VA, USA**
04/21 – 05/22	**ZS Associates** Improving decision-making in R&D portfolio management	**Philadelphia, PA, USA**
05/21 – 07/21	**NoBull Burger, Inc.** Operations consulting engagement	**Charlottesville, VA, USA**
04/19 – 06/19	**EMERITUS Institute of Management** Course development for "Business Analytics: Decision Making Using Data"	**Singapore**
09/12 – 08/15	**BMW Group, Research and Innovation Center** Raw Materials Management Department, Index-linked supply chain contracting	**Munich, Germany**
01/11 – 08/11	**BMW Group, Research and Innovation Center**	**Munich, Germany**
01/09 – 08/10	**BMW Manufacturing Co.** Pre-series and SOP vehicle customer-oriented testing & Quality Control	**Spartanburg, SC, USA**
06/08 – 08/08	**Delta Air Lines, Inc.** Delta TechOps, Engine demand planning	**Atlanta, GA, USA**

OTHER RESEARCH EXPERIENCE

01/12 – 08/12	**Georgia Tech** – Integrated Analytical and Computational Tools Lab (IntACT)	**Atlanta, GA, USA**
06/07 – 08/08	**Georgia Tech** – Aerospace Systems Design Lab (ASDL)	**Atlanta, GA, USA**

HONORS AND AWARDS

Research
- Winner *INFORMS TIMES Best Working Paper Award (2018)*
- Finalist *FMA Annual Meeting Best Paper Award (2018)*
- 3rd Place *PITM Student Paper Competition (2020)*

Service
- 2024 *M&SOM* Meritorious Service Award

Teaching
- Nominated by MBA student body for *Darden Outstanding Faculty Award* (2022, 2024)

Funding Awards and Grants
- Craddock Fund Grant for *Data-Driven R&D Portfolio Management* ($30,000; 2021-2022)
- Robert F. Bruner Fund for Faculty Excellence (2019-2022)
- IE Business School Doctoral Scholarship (2012-2016)
- BMW Group Doctoral Scholarship (2012-2015)

Other Certifications
- *DSD Sprachdiplom II Diploma* for German fluency
- Engineering in Training (*FE Examination*) certification

PERSONAL

- Citizenship: US and Greece (EU)
- Languages: English (native); Greek (native); German (fluent); Spanish (conversational)
- Interests: Global affairs; Fiction and non-fiction literature; Formula 1 (motorsports); Armchair philosophy