



**American-Hellenic Chamber of Commerce and Japonica Partners  
Present Inaugural Pericles Leadership Award to  
Harvard Business School Professor George Serafeim**

**-- €100,000 Award to Support Awardee Goal of Greece Government Balance Sheet --**

Athens: 14 December 2015. The American-Hellenic Chamber of Commerce and Japonica Partners presented the inaugural Pericles Leadership Award to [Harvard Business School Professor George Serafeim](#). Professor Serafeim has pledged the €100,000 Award to support the goal of helping the Hellenic Republic produce a government balance sheet, which he views as an essential step to accelerating the turnaround of Greek government finances.

Professor Serafeim is the Jakurski Family Associate Professor of Business Administration at Harvard Business School. He has taught courses in the MBA and doctoral programs, chaired Executive Education programs, and authored hundreds of articles and business cases, including a seminal HBS case study on properly measuring Greece government debt. Professor Serafeim has advised large complex organizations throughout the world on improving operations and creating value for stakeholders.

The American-Hellenic Chamber of Commerce and Japonica Partners established the Pericles Leadership Award to be given to individuals who have a track record of outstanding leadership in creating value for the Hellenic Republic through professional management processes, especially building trust and confidence with internationally comparable transparency and accountability.

Elias Spirtounias, Executive Director of the Chamber, stated:

“Professor Serafeim has a tremendously successful track record in professional management and value creation, and we hope that he would be able to advise our government on selecting our first chief turnaround officer.”

The award is accompanied by an annual endowment of 100,000 Euros, granted to initiatives selected by the awardee, in consultation with the Chamber and Japonica Partners, that advance professional management of the public resources of the Hellenic Republic.

Professor Serafeim’s goal for the award is to assist the Hellenic Republic in publishing a government balance sheet, an essential step to accelerating the turnaround of Greek government finances. Professor Serafeim commented:

“As the first recipient of the Pericles Leadership Award, my goal for the next 100 days is for the Greek government to publish an opening balance sheet. A balance sheet is the perfect tool to accelerate the turnaround of the Greek economy and promote meritocracy.”

The Award was presented by [Prime Minister Alexis Tsipras](#), Chamber President Simos Anastasopoulos, and former Secretary General of the Ireland Department of Finance and European Investment Bank Director John Moran on 1 December 2015 at the 26<sup>th</sup> Annual The Greek Economy Conference. Mr. Anastasopoulos highlighted Professor Serafeim’s leadership contribution to the Hellenic Republic:

“Professor Serafeim’s track record of success has shown the world that Greeks can create value through professional management and meritocracy to the benefit of all citizens of the world.”

Drawing on his experience as the architect of the Ireland government’s recent financial turnaround, Mr. Moran noted:

“Both Professor Serafeim and I share a strong belief that the Greek government should immediately begin to educate the public on the daily change in government borrowing cost much like we did in Ireland with great success, where every Irish household could feel the benefits.”



*From left to right: Elias Spirtounias, American-Hellenic Chamber of Commerce Executive Director; Alexis Tsipras, Prime Minister of the Hellenic Republic; George Serafeim, Harvard Business School Professor; John Moran, former Secretary General of the Ireland Department of Finance and European Investment Bank Director; and Simos Anastasopoulos, American-Hellenic Chamber of Commerce President*

For additional information on Professor Serafeim's analysis of Greece government debt, see the [Harvard Business School case study](#) titled: "Greece's Debt: Sustainable?"

[The American-Hellenic Chamber of Commerce](#) is one of the largest and most active American chambers in Europe and a very dynamic and vocal business Organization in Greece. It was established in

1932 to promote economic and business relations between the United States and Greece. It is a wholly autonomous, not-for-profit organization and receives no subsidy from any government body. The Chamber is a fully accredited member of the U.S. Chamber of Commerce in Washington D.C., and affiliated with the European Council of American Chambers of Commerce.

**Japonica Partners** is an entrepreneurial investment firm that makes concentrated investments in underperforming global special situations. Japonica is not a fund, nor does it provide investment advice. For more information please visit <http://www.mostimportantreform.info>.

**American-Hellenic Chamber of Commerce - Press Office**

Elias Gerafenti

Tel: 2106450051 & 6970808764

Email: [eliasg@one9six.com](mailto:eliasg@one9six.com)