

Curriculum Vitae – Danijela Miloš Sprčić



PERSONAL DATA

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| Name and surname | Danijela Miloš Sprčić |
| Email: | dmilos@efzg.hr |
| Citizenship | Croatian |
| Date of birth | August 2, 1976 |
| Web page | http://www.efzg.unizg.hr/dmilos |

EDUCATION

- **2004 – 2007 - Doctoral programme in Risk Management**
University of Greenwich Business School, Old Royal Naval College, London, Great Britain
PhD Thesis: *"Corporate Risk Management – Evidence from Croatian and Slovenian Companies"*
Acquired academic degree: Doctor of Philosophy (PhD)
- **2000 –2003 – MPhil, major in Corporate Finance**
Faculty of Economics and Business, University of Zagreb, Croatia
Master Thesis *"Financing of Croatian Companies by Issuing Corporate Bonds"*
Acquired academic degree: Master of Philosophy (M.Phil)
- **1995 – 1999 - Graduate programme in Business and Economics, major in Finance**
Faculty of Economics and Business, University of Zagreb, Croatia
Acquired academic degree: Master of Science (MSc)
- **1991 – 1995 - Gymnasium – Novska High School, Croatia**

WORK EXPERIENCE

- **2024 - ...** Member of the Supervisory Board of Croatia banka
- **2024 - ...** Member of the Risk Committee of Croatia banka
- **2023 - ...** Full Professor (tenured position) at the Department of Managerial Economics, Faculty of Economics and Business, University of Zagreb
 - Head of the courses Risk Management, Corporate Risk Management, Financial Management (MBA), Strategic Risk Management (MBA) and Fundamentals of Corporate Finance
 - Lecturer on the courses Corporate Finance and Analysis & Valuation
- **2023 - ...** Member of the expert working group for the Proposal of the Act on Amendments to the Act on the System of Internal Controls in the Public Sector - Ministry of Finance of the Republic of Croatia
- **2023 - ...** Head of the courses Financial Management and Risk Management in Construction Companies at the multidisciplinary postgraduate study *MBA in Construction* - Faculty of Civil Engineering, University of Zagreb

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- 2022 - ... Associate Editor of the international scientific journal Risk Management - Palgrave/Springer Nature - <http://www.palgrave.com/gp/journal/41283/about/editorial-board>
- 2022 – Guest editor of the special issue of the international scientific journal Energies (IF 3,252) on the topic "Risk Management in Energy Sector" - https://www.mdpi.com/journal/energies/special_issues/Risk_Management_Energy_Sector
- 2021 - Team leader (standard 3) for international accreditation EQUIS at the Faculty of Economics and Business Zagreb
- 2020 - 2023 Member of the multidisciplinary research team on the scientific project "Networked Stationary Battery Energy Tanks" financed by the European Structural and Investment Funds under the operational program "Competitiveness and Cohesion" within the call "Investment in science and innovation" under the guidance of the Department of High Voltage and Energy, Faculty of Electrical Engineering and Computing, University of Zagreb
- 2020 – 2023 Project Manager on the professional project "Improving the Functionality and Efficiency of the Integrated Risk Management System (ERM) in Croatian Air Traffic Control Ltd."
- 2019.- ... Visiting Professor at the Faculty of Economics, University of Ljubljana, Slovenia
- 2018 – 2023 Full Professor at the Department of Managerial Economics, Faculty of Economics and Business, University of Zagreb
- 2018 – 2019 Project Manager on the professional project "Construction and Implementation of Integrated Risk Management System (ERM) in Croatian Air Traffic Control Ltd." in charge of identifying, assessing, integrating and managing business and financial risks of CroControl
- 2018 – 2022 Member of the Quality Committee, Faculty of Economics and Business Zagreb
- 2017 - Associate expert of the Croatian Chamber of Auditors at trainings of certified external auditors in the field of identification and assessment of business risks
- 2016 – Team leader of four project teams for international accreditation AACSB at the Faculty of Economics and Business Zagreb
- 2015 – 2018 Member of the multidisciplinary research team on the project of the Croatian Science Foundation "Electric Vehicle Battery Swapping Station" led by the Department of High Voltage and Power Engineering, Faculty of Electrical Engineering and Computing, University of Zagreb
- 2015 - ... Member of the Croatian Association of Corporate Treasurers
- 2014 – 2018 Member of the Science Committee, Faculty of Economics and Business Zagreb
- 2014 – 2018 Member of the Accreditation Committee, Faculty of Economics and Business Zagreb
- 2014 – ... Lecturer and Expert Associate of the Croatian Chamber of Auditors on the training program for certified external auditors in the field of corporate finance
- 2013 – 2018 Associate Professor at the Department of Managerial Economics, Faculty of Economics and Business, University of Zagreb
- 2013 – 2014 - Head of the international research project "Impact of Enterprise Risk Management on the Company's Financial Performance in a Period of the Global Financial Crisis" funded by the University of Zagreb
- 2013 – ... Foreign Expert of the National Agency of the Republic of Slovenia for Quality in Higher Education (NAKVIS) on assessments and accreditations of higher education institutions and study programmes
- 2013 - ... Member of the International Association of Professional Risk Managers (PRMIA)
- 2008 – 2013 - Assistant Professor at the Department of Managerial Economics, Faculty of Economics and Business, University of Zagreb
- 2007 – 2011 - Member of the Board of Directors of the Croatian Society of Economists
- 2004 – 2024 Consultant to Croatian Air Traffic Control, Croatian Lottery, Erste Bank, Valamar Riviera, City Gas Plant Zagreb, Institute for Energy and Environmental Protection (Ekonerg), Croatian Electric Power Company, Croatian Regulatory Agency for Network Industries (Hakom) and other organizations on projects and management trainings related to profitability analyses of investment projects, identification of risk, risk quantification and management,

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implementation of integrated risk management systems, company valuation and financial performance analysis

- **2004 – 2024** Reviewer for renowned scientific journals The Journal of World Business, Risk Management, European Journal of Management, Journal of Risk Finance, The Quarterly Review of Economics and Finance, Energies, Land, Economic Review and Economic Research.
- **2002 – 2012** Lecturer of the course "*Credit Risk Management*" at the international summer school organized by the University of Economics Vienna and Erste Group Austria
- **2001** - Co-organizer of the professional conference "*Croatian Pension Funds*" at the Faculty of Economics and Business in Zagreb
- **2000** - Head of the Organizational Committee of the Fifth Financial Forum, Zagreb
- **2002 – ...** Lecturer and Expert Associate of the Croatian Association of Accountants and Financial Professionals on the training program for certified internal auditors in the field of Financial Management
- **1999–2008.** - Assistant at the Department of Managerial Economics, Faculty of Economics, University of Zagreb

LIST OF SELECTED PROFESSIONAL PROJECTS AND MANAGEMENT EDUCATION

| NAME OF THE PROJECT/TRAINING | CLIENT | DURATION | JOB DESCRIPTION |
|---|---|-------------|---|
| Integrated risk management | Valamar Riviera | 2024. | Module leader within the V-Executive program |
| Fundamentals of Risk Management Identifying, Valuing and Managing Strategic, Financial and Operational Risks | Erste Bank., Erste Asset and Service Management | 2022. | Lecturer |
| Improving the Functionality and Efficiency of the Integrated Risk Management System (ERM) in Croatia Air Traffic Control Ltd. | Croatia Air Traffic Control Ltd. | 2020.-2023. | Project Manager |
| Preliminary Business Analysis, Feasibility Analysis and Investment Risk Analysis in the Dubrovnik-Suvarovina Project | Croatia Air Traffic Control Ltd. | 2020. | Project Manager |
| Feasibility analysis of investment projects and valuation of the company | City Gas Plant Zagreb | 2018. | Head of the Executive Education |
| Construction and Implementation of Integrated Risk Management (ERM) in Croatia Air Traffic Control Ltd. | Croatia Air Traffic Control Ltd. | 2018.-2019. | Project manager in charge of identifying, assessing, integrating and managing business and financial risks of CCL |
| Identification and assessment of business risks of audited companies | Croatian Chamber of Auditors | 2017. | Head of training for certified auditors - members of the Croatian Chamber of Auditors |
| Integrated risk management | Croatia Air Traffic Control Ltd. | 2017. | Head of the tExecutive Education |
| Implementation of integrated risk management in the company Croatian Lottery Ltd. | Croatian Lottery Ltd. | 2015. | Head of the Executive Education |

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| Development and implementation of fixed/mobile network cost models and universal services | Hakom | 2012. | Calculation and analysis of the cost of capital of a generic teleoperator |
| Calculation of the profitability of the economic use of geothermal energy at the Lunjkovec Kutnjak location | Ekonerg | 2010. | Valuation of Geopodravina Ltd. and analysis of the company's financing scenario |
| Feasibility of the program of economic use of geothermal energy at the Velika Ciglena site | Croatia Electric Power Company | 2007. | Feasibility and risk analysis of the project |
| Feasibility of the program of economic use of geothermal energy at the Lunjkovec Kutnjak location | Croatia Electric Power Company | 2006. | Feasibility and risk analysis of the project |

LIST OF SELECTED INVITED PUBLIC SPEECHES

- **November 2023** – Invited lecturer and moderator of the panel at the X-Energy Association Round Table *"The Most Important Business Risks in 2024 – Management Strategies in Croatian Companies"* <https://xenergy.hr/novosti/ostalo/odrzan-drugi-okrugli-stol/>
- **November 2023** –Member of the Panel *"How to Improve Corporate Governance Practices in State-Owned Enterprises"*, Annual conference of the Croatian Society of Economists "Croatia's Economic Policy in 2024"
- **September 2023** - Invited speaker at the 18th Annual Conference of the Croatian Association of Corporate Treasurers on the topic *"Integrated Risk Management – Application in Croatian Companies"*
- **September 2021** - Invited lecturer – Ericsson Nikola Tesla Audit Committee on the topic *"Enterprise Risk Management System"*
- **September 2019** - Invited speaker at the 16th Annual Conference of the Croatian Association of Corporate Treasurers on the topic *"Application of the Integrated Risk Management Model in Croatian Companies – Have We Made Progress Since 2015?"*
- **December 2018** - Invited lecturer at the annual conference of the Croatian Chamber of Auditors on the topic *"Company Valuation"*
- **December 2018** - Panellist at the conference *"Awakening of the Capital Market"* organized by HANFA and Jutarnji list
- **December 2016** - Invited lecturer at the Lider Academy in Corporate Governance on the topic *"Corporate Risk Management"*
- **December 2016** - Invited lecturer at the annual conference of the Croatian Chamber of Auditors on the topic *"Risk identification and assessment"*
- **September 2015** - Invited lecturer at the professional conference "Corporate Governance in Croatia" organized by the business weekly Lider on the topic *"Risk Management and Corporate Governance"*
- **September 2015** - Invited speaker at the 12th Annual Conference of the Croatian Association of Corporate Treasurers on the topic *"Risk Management in Croatian Companies: Situation and Perspectives"*
- **September 2013** - Invited speaker at the 16th Annual Conference "Internal Audit and Control" on the topic *"Integrated Risk Management"*

SCIENTIFIC AWARDS AND RECOGNITIONS

- **2013** - Scientific Award "Mijo Mirković" awarded for the single author's scientific monograph "*Risk Management – Basic Concepts, Strategies and Instruments*"
- **2007** - Scientific Award "Mijo Mirković" awarded for the single author's scientific paper "*Corporate Risk Management Rationales: Evidence from Croatian Companies*"
- **2004** - Scientific Award "Dr. Marijan Hanžeković", the Hanžeković Foundation and the Institute of Public Finance awarded for the single author's scientific paper "*Perspectives of the Development of the Croatian Corporate Bond Market*"
- **2004** - Scientific Award "Mijo Mirković" awarded for the single author's scientific paper "*Perspectives of the Development of the Croatian Corporate Bond Market*"
- **2004** - Recognition of the Croatian Association of Accountants and Financial Professionals for the best scientific master's thesis
- **2006 – 2007** - Scholarship of the Ministry of Science and Education of the Republic of Croatia for doctoral studies at the University of Greenwich Business School, London
- **2005** - Scholarship of the British Scholarship Trust for a research period at the University of Greenwich Business School, London
- **2003-2004** - Partner banka d.d. scholarship for the best postgraduate student in the field of Finance

LANGUAGE SKILLS AND COMPETENCES

Mother

Croatian

Other self-assessment languages

European level (*)

English

German

| Understanding | | Speech | | | | Writing | |
|---------------|--------------------|---------|--------------------|-----------------------|--------------------|---------------|--------------------|
| Hearing | | Reading | | Interaction in speech | | Pronunciation | |
| C1 | Professional level | C1 | Professional level | C1 | Professional level | C1 | Professional level |
| A2 | Basic level | B1 | Basic level | A2 | Basic level | A2 | Basic level |

(*) [Common European Framework of Reference for Languages](#)

AUTHOR'S AND EDITOR'S BOOKS

Miloš Sprčić, D. and Dvorski Lacković, I. (2023). *Risk Management: Theoretical Concepts and Application in Business Practice*. Slap Publishing House, Faculty of Economics and Business Zagreb and Faculty of Organization and Informatics Varaždin (in Croatian)

Miloš Sprčić, D. (Edt) (2021). *Company Analysis and Risk Management Strategies in the Global Business Environment - A Case Study Collection*. Faculty of Economics and Business, University of Zagreb. Dostupno na: <https://sites.google.com/net.efzg.hr/erm-ii-dio/home>

Miloš Sprčić, D. et.al. (Edt) (2020). *Enterprise Risk Management: Theory and Practice with Selected Cases of Multinational Companies*. Zagreb. Faculty of Economics and Business, University of Zagreb. Dostupno na: <https://sites.google.com/net.efzg.hr/enterprise-risk-management/home>

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Miloš Sprčić D. et al. (b.) (2019). *Application of the Integrated Risk Management Model – A Collection of Business Cases*, Faculty of Economics and Business, University of Zagreb (in Croatian)

Miloš Sprčić, D. (Edt) (2014). *Risk Management: Strategies for Economic Development and Challenges in the Financial System*. Nova Science Publishers. Hauppauge, New York

Miloš Sprčić, D. (2013). *Risk Management – Basic Concepts, Strategies and Instruments*, Synergy (in Croatian)

Miloš Sprčić, D., O. Orešković Sulje (2012). *Company Valuation – A Guide to Application in Business Practice*, Faculty of Economics and Business – Zagreb (in Croatian)

SELECTED PAPERS IN INTERNATIONAL SCIENTIFIC JOURNALS AND EDITORIAL BOOKS

Dvorski Lacković, I., **Miloš Sprčić, D.** (2024). Enterprise risk management and organizational performance: exploring mediation effects of entrepreneurial orientation. *Risk Management-Journal of Risk Crisis and Disaster*, 26 (3); 13-23. doi: <https://doi.org/10.1057/s41283-024-00143-7>

Pecina E., **Miloš Sprčić D.,** Dvorski Lacković I. (2022). Qualitative Analysis of Enterprise Risk Management Systems in the Largest European Electric Power Companies. *Energies*. 15(15):5328. <https://doi.org/10.3390/en15155328>

Zoričić D, Knežević G, Miletić M, Dolinar D, **Miloš Sprčić D.** (2022). Integrated Risk Analysis of Aggregators: Policy Implications for the Development of the Competitive Aggregator Industry. *Energies*. 15(14):5076. <https://doi.org/10.3390/en15145076>

Dvorski Lacković, I., **Miloš Sprčić, D.** (2022). The Impact of Cyber Risk Management on Enterprise Business Indicators. *Proceedings of the Faculty of Economics and Business in Zagreb*, 20 (2), 33-46. <https://doi.org/10.22598/zefzg.2022.2.33> (in Croatian)

Dvorski Lacković, I., Kurnoga, N., **Miloš Sprčić, D.** (2021). Three-factor model of Enterprise Risk Management implementation: exploratory study of non-financial companies. *Risk Management* 24 (2), 101-122. <https://doi.org/10.1057/s41283-021-00086-3>

Capuder, T., D. **Miloš Sprčić, D.** Zoričić, and H. Pandžić (2020). Review of challenges and Assessment of electric vehicles integration policy goals: Integrated risk analysis approach. *International Journal of Electrical Power & Energy Systems*, 119, 105894, ISSN 0142-0615, <https://doi.org/10.1016/j.ijepes.2020.105894>

Marc, M., **Miloš Sprčić, D.,** Mešin Žagar, M. (2018). Is enterprise risk management a value added activity? *Ekonomika a management*, XXI (1), 68-84.

Mikulić, J., **D. Miloš Sprčić,** H. Holiček, and D. Prebežac (2018). Strategic crisis management in tourism: An application of integrated risk management principles to the Croatian tourism industry, *Journal of Destination Marketing and Management*. Vol. 7, 36–38. <https://doi.org/10.1016/j.jdmm.2016.08.001>

Peljhan, D., **Miloš Sprčić, D.,** Marc, M. (2018). Strategy and organizational performance: The role of risk management system development. *Performance Measurement and Management Control: The Relevance of Performance Measurement and Management Control Research*. Emerald Group Publishing Limited.

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Miloš Sprčić, D., L. Jakirlić (2017). Reputational Risk Management Using an Integrated Risk Management Model, *Proceedings of the Faculty of Economics and Business in Zagreb*, Vol. 15, No.2; pp. 127-145 (in Croatian)

Miloš Sprčić, D. Kožul, A., Pecina, E. (2017). Managers' Support – A Key Driver behind Enterprise Risk Management Maturity, *Zagreb International Review of Economics & Business*, 20, 25-39.

Miloš Sprčić, D., M. Mešin, Ž. Šević, M. Marc (2016). Does enterprise risk management influence market value – A long-term perspective, *Risk Management*, Vol 18 (2), 65–88, doi:10.1057/rm.2016.3

Miloš Sprčić, D., A. Kožul, E. Pecina (2015). State and Perspectives of Enterprise Risk Management System Development - The Case of Croatian Companies, *Procedia Economics and Finance*, Vol 30, 768–779

Miloš Sprčić, D. (2014). *A New Era of Risk Management – An Integrated Approach to Corporate Risks*, Chapter 1 in Miloš Sprčić, Danijela (Edt) (2014) *Risk Management: Strategies for Economic Development and Challenges in the Financial System*. Nova Science Publishers. Hauppauge, N.Y., 1-28

Miloš Sprčić, D., Klepac M., Šuman, P. (2013). The Applicability of the Edmister Model for the Assessment of Credit Risk in Croatian SMEs, *UTMS Journal of Economics*, Volume 4 (2), 163–174

Miloš Sprčić D., Željko Šević (2012). Determinants of Hedging Decisions in Croatian and Slovenian large non-financial companies, *Research in International Business and Finance*, Volume 26 (1), 1-25

SELECTED PAPERS PUBLISHED IN PROFESSIONAL JOURNALS AND BUSINESS WEEKLIES

Miloš Sprčić, D. and Dvorski Lacković, I. (2023). A Powerful Small Business Tool: A Guide to Strategic Business Risk Management. Business weekly Lider <https://lidermedia.hr/sto-i-kako/mocni-alat-malih-poduzeca-vodic-za-stratesko-upravljanje-poslovnim-rizicima-152409> (in Croatian)

Miloš Sprčić, D. (2016). Company Financing – Is It Better To Take Out A Loan Or Issue Bonds? Business weekly Lider, 24/9/2016, <http://lider.media/znanja/financiranje-tvrtke-je-li-bolje-uzeti-kredit-ili-emitirati-obveznice/> (in Croatian)

Miloš Sprčić, D. (2016). Risk Management – When You Look at Threats Holistically, You Can Turn Them into an Opportunity, Business weekly Lider, 2/7/2016, <http://lider.media/znanja/upravljanje-rizicima-kad-prijetnje-sagledavate-cjelovito-mozete-ih-pretvoriti-u-priliku/> (in Croatian)

Špiranec F., D. Zoričić, **D. Miloš Sprčić** (2017). Comparative Analysis of Trading Multipliers: P/E and EV/EBITDA, *Accounting and Finance*, No. 12, p. pp. 106-109 (in Croatian)

Karlović, I., **D. Miloš Sprčić**, A. Kožul (2012). Currency Risk Management, *Accounting and Finance*, no. 5, p. pp. 114-122 (in Croatian)

Miloš Sprčić, D. O. Orešković Sulje (2012). Determination of the Cost of Capital of the Company, *Accounting and Finance* 2, p. pp. 148-156 (in Croatian)

Miloš, Sprčić, D. (2011). Estimating the Value of a Company Using the Residual Income Method, *Accounting and Finance*, No. 4, p. 97-103 (in Croatian)