

## CURRICULUM VITAE

Personal information	
Name	Zoran Ivanovski
E-mail	<a href="mailto:z.ivanovski@utms.edu.mk">z.ivanovski@utms.edu.mk</a>
Nationality	Republic of Macedonia
Date of birth	28.12.1964 Pancevo
Gender	Male
Academic Title	Full Professor

Work experience	
• Dates (from – to)	2011 – Present
• Name and address of employer	University of Tourism and Management Skopje
• Type of business or sector	Education
• Occupation or position held	Vice –Rector for International Cooperation
• Main activities and responsibilities	Teaching, managing the faculty activities
• Dates (from – to)	2013-Present
• Name and address of employer	University St. Paul The Apostile - Ohrid
• Type of business or sector	Education
• Occupation or position held	Visiting Professor
• Main activities and responsibilities	Teaching
• Dates (from – to)	2011-2013
• Name and address of employer	University of South-East Europe
• Type of business or sector	Education
• Occupation or position held	Visiting Professor
• Main activities and responsibilities	Teaching
• Dates (from – to)	2009 – 2010
• Name and address of employer	European University - Skopje
• Type of business or sector	Education
• Occupation or position held	Rector of European university
• Main activities and responsibilities	Teaching, managing the university activities
• Dates (from – to)	2006 – 2009
• Name and address of employer	European University - Skopje
• Type of business or sector	Education
• Occupation or position held	Vice-Rector for International cooperation and Dean of The Faculty of Economics
• Main activities and responsibilities	Teaching, managing the faculty activities
• Dates (from – to)	2005 – 2006

• Name and address of employer	European University – Skopje
• Type of business or sector	Education
• Occupation or position held	Professor at Faculty of Economics
• Main activities and responsibilities	Teaching
• Dates (from – to)	1997 – 2005
• Name and address of employer	Military Academy “General Mihailo Apostolski” – Skopje
• Type of business or sector	Education
• Occupation or position held	Professor
• Main activities and responsibilities	Teaching
• Dates (from – to)	1989- 1997
• Name and address of employer	Ministry of Defense
• Type of business or sector	Defense, Logistics
• Occupation or position held	Officer
• Main activities and responsibilities	Logistics

Education and training	
• Dates (from – to)	2001 – 2003
• Name and type of organization providing education and training	University “Sts. Cyril and Methodius”, Philosophy Faculty, Institute for defense and peace study
• Principal subjects/occupational skills covered	Economic of Defense
• Title of qualification awarded	PhD of Economic of Defense
• Level in national classification (if appropriate)	Graduated VIII
• Dates (from – to)	1997
• Name and type of organization providing education and training	University “Sts. Cyril and Methodius”, Faculty of Economics
• Principal subjects/occupational skills covered	Monetary Economy
• Title of qualification awarded	Master of economic science
• Level in national classification (if appropriate)	Graduated VII 2
• Dates (from – to)	1984 -1989
• Name and type of organization providing education and training	University “Sts. Cyril and Methodius”, Faculty of Economics
• Principal subjects/occupational skills covered	Finance-accounting-banking
• Title of qualification awarded	Graduated economist
• Level in national classification (if appropriate)	Graduated VII 1
• Dates (from – to)	1999
• Name and type of organization providing education and training	European center for security studies “Marschall Center”, Garmischpartnekirchen, Germany

• Principal subjects/occupational skills covered	Leadership
• Title of qualification awarded	Specialization for leadership
• Level in national classification (if appropriate)	
• Dates (from – to)	2000
• Name and type of organization providing education and training	ILMO-Royal Military Academy-Holland, Breda
• Principal subjects/occupational skills covered	International Relations
• Title of qualification awarded	Specialization for International Relations
• Level in national classification (if appropriate)	

Professional experience	
• Dates (from – to)	2010 – present
• Location	Macedonia
• Company & reference person (name & contact details)	PRIMEKO BIZ Skopje <a href="mailto:info@primeko.com.mk">info@primeko.com.mk</a>
• Position	President of editorial board Primeko Economic Bulletin
• Description	Editing Professional Journal
• Dates (from – to)	2006-2009
• Location	NATO- Science for Peace
• Company & reference person (name & contact details)	NATO HQ SpS Division
• Position	Project director
• Description	Project Management
• Dates (from – to)	2009
• Location	Education and training for securities dialers
• Company & reference person (name & contact details)	SEC Macedonia, Marina Kavrakova
• Position	Professor
• Description	Teaching
• Dates (from – to)	2010-2011 and 2014-2015
• Location	Education and training for investment consulting
• Company & reference person (name & contact details)	SEC – Macedonia, Marina Kavrakova, Elizabeta Chingarovska
• Position	Professor
• Description	Teaching

Publications	
2017	Z. Ivanovski, I.Radevski , Measuring impact of continuous improvement costs on company sales, Journal of International Scientific Publications Economy & Business, Volume 11 (2017),
2017	Z. Ivanovski, I.Radevski, Financial valuation of kaizen and lean management impact on selected manufacturing processes, XV INTERNATIONAL SCIENTIFIC CONFERENCE Management and Engineering 17, Sozopol 25-27 June 2017
2017	Z. Ivanovski, N. Ivanovska, Z.Narasanov, Technical Analysis accuracy at Macedonian Stock Exchange, UTMS Journal of Economics Vol 8 No. 2 June 2017
2016	V. Angeloska, Z. Ivanovski, The role of state registers and institutions in collateral establishing and monitoring of the banks' claims, ICON BEST 2016, 08.10.2016, Skopje
2016	Z. Ivanovski, Nadica Ivanovska, Z.Narasanov, Testing efficiency of technical analysis at MSE, ICON BEST 2016, 08.10.2016, Skopje
2016	Z. Ivanovski, Nadica Ivanovska, Z.Narasanov, The Stocks' Beta Calculation at MSE, ICON BEST 2016, 08.10.2016, Skopje
2016	Zoran Ivanovski, Valentina Angeloska, Zoran Narasanov, Macedonian tourism Insight through the analysis of stocks returns of quoted tourism companies at MSE, SITCON Singidunum International Tourism Conference - 2016, September 30, Singidunum University, Belgrade, Serbia
2016	Z. Ivanovski, N. Ivanovska, Z.Narasanov, MBI-10 Stocks valuation: The Application of technical analysis at Macedonian Stock Exchange, Social Science Conference 14 Uluslarasi Turk Dunyasi 22-23 August 2016, Gostivar
2016	Z. Ivanovski, N. Ivanovska, Z.Narasanov, The Regression analysis of stock returns at MSE, Journal of Modern Accounting and Auditing, 2016, Vol 9
2015	Zoran Ivanovski, Toni Stojanovski, Z.Narasanov, Volatility And Kurtosis Of Daily Stock Returns At MSE, UTMS Journal of Economics, 2015, Vol. 6, No.2
2015	Zoran Narasanov, Zoran Ivanovski, THE INFLUENCE OF INDIVIDUAL EMOTIONAL INTELLIGENCE FACTORS ON LEADERSHIP PRACTICES, ICON BEST 2015, 09-10.10.2015, Skopje
2015	Zoran Ivanovski, Nadica Ivanovska, Z.Narasanov, THE ANALYSIS OF DAILY STOCK RETURNS AT MSE, ICON BEST 2015, 09-10.10.2015, Skopje
2015	Zoran Ivanovski, Zoran Narasanov, Nadica Ivanovska, VOLATILITY AND KURTOSIS AT EMERGING MARKETS: COMPARATIVE ANALYSIS OF MACEDONIAN STOCK EXCHANGE AND SIX STOCK MARKETS FROM CENTRAL AND EASTERN EUROPE, Journal of International Scientific Publications Economy & Business, Volume 9 (2015)
2015	Zoran Ivanovski, Zoran Narasanov, Nadica Ivanovska, ACCURACY OF DIVIDEND DISCOUNT MODEL VALUATION AT MACEDONIAN STOCK EXCHANGE Journal of International Scientific Publications, Economy & Business, Volume 9 (2015)
2015	Zoran Ivanovski, Nadica Ivanovska, Z.Narasanov, Application of Dividend Discount Model Valuation at Macedonian Stock Exchange, UTMS Journal of Economics, 2015, Vol. 6, No.1
2014	Зоран Ивановски, Меѓународни финансии, книга, УТМС, Скопје
2014	Z.Ivanovski, Z.Narasanov, Facing the economic crises: Strengthened and weaknesses of current public investments in Macedonia economy, XII INTERNATIONAL SCIENTIFIC CONFERENCE ISC "Management and Engineering' 14", JUNE 22-25,

	2014 , Sozopol, Bulgaria
2014	Zoran Ivanovski, Nadica Ivanovska, Z.Narasanov, Fundamental Analysis and Discounted Free Cash Flow Valuation of Stocks at Macedonian Stock Exchange, UTMS Journal of Economics, 2014, Vol. 5, No.1
2013	Z.Ivanovski, Z.Narasanov, N.Ivanovska, The possibility of networking among higher education institutions in the post-Yugoslav space – the case of the Republic of Macedonia, Conference Lessons learned for the European Union: a reflection on stronger co-operation in the western balkans for a better European future- AcadEU, 2013 Nov.2013, Ljubljana, Slovenia
2013,	Zoran Ivanovski, Toni Stojanovski, Nadica Ivanovska Interest rate risk of bond prices on Macedonian Stock Exchange –Empirical test of duration, modified duration and convexity and bonds valuation, Ekonomska istrazivanja- Economic Research Vol.26, No.3, <b>Indexed in Journal Impact Factor</b> , Thomson Reuters
2013	Zoran Ivanovski, Nadica Ivanovska, “Stocks valuation at MSE with dividend discount model: Is it obsolete or still applicable in practice? ICON BEST 2013, 04 October 2013, Skopje,
2013	Zoran Ivanovski, Nadica Ivanovska, “Fundamental analysis and discounted cash flow valuation of stocks at MSE, ICON BEST 2013, 04.October 2013, Skopje
2013	Zoran Ivanovski, A.Milenkovski, N.Ivanovska, S.Kozuharov, Development and improvement of business higher education through implementation of students learning outcomes assessment plan (sloap), UTMS Journal of Economics, Vol.4, No.1
2012	Zoran Ivanovski, Analysis of Financial Statements, book, UTMS, Skope
2012	Zoran Ivanovski, Investments, book, UTMS, Skope
2011	Nadica Ivanovska, Zoran Ivanovski, Macedonian Stock-Exchange: Development of Investment Banking as Opportunity for Larger Investments in National Economy, UTMS Journal Of Economics, Vol2, Number 2
2011	The 2-nd International Scientific Congress on The Influence of Tourism on Economic Development, 27-29 April 2011, Skopje, “Current economic crises and challenges for investments in Macedonia”
2011	The 2-nd International Scientific Congress on The Influence of Tourism on Economic Development, 27-29 April 2011, Skopje, “MSE: Development of investment banking as opportunity for larger investments in national economy”
2011	Zoran Ivanovski, Financial Markets and Institutions, book, UTMS, Skopje
2011	Zoran Ivanovski, Foreign-Exchange System and FOREX Trading, book, UTMS, Skopje
2009	Elenior Nikolov, Mitko Bogdanovski, Robertino Chontev, Elena Stoichkova, Zoran Ivanovski: “R&D national policy in the Republic of Macedonia according to the security related and general R&D scene – current status and shortfalls”, NATO SfP International Conference, 14-15 May 2009, Sofia, Bulgaria
2009	Zoran Ivanovski, Elena Stoichkova: “Current economic crises and challenges for defense budgets”, NATO SfP International Conference, 14-15 May 2009, Sofia, Bulgaria
2009	Zoran Ivanovski: “Development of a Macedonian logistics services firm”, Proceedings of NATO SfP International Conference <<R&D Strategies in Support of Dual Industrial Transformation>>, National Defence College of Bucharest, 1-3 November 2007,Romania, pg.241-252, PRINTECH, ISBN 978-606-521-269-5, Bucharest
2009	Elenior Nikolov, Mitko Bogdanovski, Robertino Chontev, Zoran Ivanovski: “The Macedonian defense market and transformation” Proceedings of the NATO SfP International Conference <<Policy and Models for R&D Management in Support of Defence Industrial Transformation>>28-29 June 2007, Sofia, Bulgaria, pg.65-80, AVANGARD PRIMA, ISBN 978-954-323-364-9, Sofia

2009	Zoran Ivanovski, Nadica Ivanovska, Demystification of myths for valuation, science paper, European university, Skopje
2008	Zoran Ivanovski, Analyses of stock market, scientific paper, European university
2008	Zoran Ivanovski, Nadica Ivanovska, Company Evaluation with method of Discounted Free Cash Flow, scientific paper, European university, Skopje
2007	Zoran Ivanovski, Securities and Portfolio Management, university book, European university, Skopje
2007	Zoran Ivanovski, Financial Management, university book, European university
2006	Zoran Ivanovski, Macedonia experience: Implenentnation of logistics concept – the way ahead towards full public-private partnership in security and defence sector, Scientific Conference - “PPP in security and defence sector – national practicies”, Sofia
2006	Zoran Ivanovski, Saso Kozuharov, Emerging Educational Markets ih the Three Worlds Regions, IACBE, Paris
2006	Zoran Ivanovski, Improvement of the results of public companies, Bussines Policy, Belgrade
2006	Zoran Ivanovski, A.Stankovska, Economy of Public Sector, university book, European university, Skopje
2006	Zoran Ivanovski, A.Stankovska, Foreign-Exchange Policy, university book, European university, Skopje
2005	M.Sukarov, Z.Ivanovski, Securities and Portfolio Management, university book, Tri, Skopje
2005	Zoran Ivanovski, Financial Management, university book, European university, Skopje
2005	Zoran Ivanovski, Securities systems, university book, European university, Skopje
2004	Zoran Ivanovski, Implementation of PPBS in MoD, Contemporary Macedonian defense, year 4, Skopje
2004	Zoran Ivanovski, Logistic Bridges, Brno 2004, scientific study, Conference
2003	Zoran Ivanovski, Towards Euroatlantic Integration: Security Sector Reforms in the Republic of Macedonia
2003	Zoran Ivanovski, “Economic Aspects of Intra-State Conflicts: A Macedonian Perspective”, scientific study, (DCAF- Geneva)
2003	Zoran Ivanovski, “Transparency and Accountability of Security Sector”, scientific study, (DCAF- Geneva)
2002	Zoran Ivanovski, Dividends from Terrorism, scientific study, Contemporary Macedonian Defense, year 3, Skopje
2003	Zoran Ivanovski, Strategic Reality: Globalization and unipolarity, scientific paper, Contemporary Macedonian Defense, year 4, Skopje
2003	Zoran Ivanovski, Towards Euro-Atlantic integration: Security Sector Reforms the Republic of Macedonia, scientific paper, Conference Macedonia in NATO
2002	Zoran Ivanovski, Global aspects of organized crime and the crises in the Republic of Macedonia, scientific study, Faculty of security, year 20, no.1, Skopje
2001	Zoran Ivanovski, Military Logistics, lessons learned and perspectives for the future, Contemporary Macedonian Defense, year 2, no.3, Skopje
2001	Zoran Ivanovski, Logistics Bridges, Skopje, scientific paper, Contemporary

	Macedonian Defense, year 2, no.4
2000	Sokle Kocoski, Zoran Ivanovski, Democratization, Political Instability and War, scientific paper, Conference “10 years after”, Ohrid
1999	Zoran Ivanovski, Defense in transition, scientific study, Conference Defense Economics, Garmischpartenkirchen, Germany
2003	Zoran Ivanovski, Conversion of defense expenditures and integration of security and economic dimension, PhD Thesis
2002	Sokle Kocoski, Zoran Ivanovski, Organization and economics of quartermaster equipment, book Military Academy
2000	Sokle Kocoski, Zoran Ivanovski, Organization and economics of feeding ih Army, book, Military Academy,
1997	Zoran Ivanovski, Determinats and elements of monetary system in market economy, master thesis