

Taking Care of Business



From foreign exchange student to international business success, John Karakadas, BBA '82, has tried to be fearless when attacking problems and finding solutions. Now he's helping Kent State prepare business students with the skills to succeed in an ever-changing world.

BY LISA ABRAHAM

With a storied career in international business, John Karakadas, BBA '82, has returned to Kent State University to serve on the National Advisory Board to the Ambassador Crawford College of Business and Entrepreneurship.

Karakadas is founder and managing partner of Aesion LLC, a Greenwich, Connecticut-based advisory and principal investment firm. He has excelled in developing corporate growth and turnaround strategies for a host of international companies in a wide range of industries, including aviation, information technology, consumer goods and services, retail and shipping.

Deborah F. Spake, PhD, dean of the Ambassador Crawford College, says she was pleased to welcome

Karakadas to the college's advisory board. "His vast global experience and leadership in numerous industries provide a valuable perspective."

In fall 1978 Karakadas came to Strongsville, Ohio, as a foreign exchange student from his home in Thessaloniki, Greece. After graduating from Strongsville High School in 1979, he looked for colleges near his Ohio host family and discovered Kent State.

As a young international student—Karakadas started college at 16—he appreciated Kent State's thriving international community and international student support. Plus, its business college fostered a strong global business perspective.

"Kent State seemed to have a lot of great things going for it," he says. "The university was open to the world, forward-thinking and unexpectedly international for that part of the country at that time."

Karakadas had expected to return to Greece to work in his family's shoe manufacturing business, so the industrial management major offered by Kent State was appealing.

At Kent State, Karakadas found dedicated support at the Office of International Students, then located in Wright Hall, and a good mentor in Garcha Singh, coordinator of International Student Affairs. While at the international student office, Karakadas saw a magazine advertisement

John Karakadas, BBA '82, newest member of the Ambassador Crawford College's national advisory board, stands outside Bowman Hall on a spring day in April.

from Procter & Gamble that ended up setting the course for his future in business. P&G was looking for college graduates to help support their ongoing growth in international markets, so he mailed back a business reply postcard expressing interest.

After graduating in 1982 and returning to Greece to serve his military duty, he was considering work on a master's degree when Procter & Gamble contacted him for a job.

"This was not a targeted approach," he says, "but it became unexpectedly important to the way things turned out in my life."

After Procter & Gamble, Karakadas moved to PepsiCo in London, where he served as European marketing director. He also served as European CEO of the Italian food company Barilla, in Parma, Italy; president, Asia Pacific, of the international Burger King chain based in Sydney, Australia; and CEO of Tchibo, a German coffee retailer.

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From 2005 to 2011, he led the restructuring of SingularLogic, the leading software vendor and information technology services company in southeastern Europe, as its chair and CEO. In 2011, as executive chair of the board of directors of Olympic Air, he led the successful turnaround of Greece's flagship carrier.

Karakadas considers the SingularLogic turnaround his greatest success: Even though he had no experience in tech, his leadership skills enabled him to unite his employees and get the company back on track.

At Kent State, Karakadas says he was profoundly inspired by the words of then-President Brage Golding, who spoke at his 1982 commencement. Golding told the graduates that no matter what they

had studied, they had all learned the same thing: "A way of thinking to attack challenges, solve problems, identify solutions and provide something better in whatever field you are engaged in."

Karakadas says he has always tried to be fearless when attacking problems and finding solutions—and he believes that even without experience in any specific business sector, those skills always will generate a successful outcome.

He advises current business students to prepare for a journey of continuous learning improvement. "Keep your skills up to date in the ever-evolving environment," he says. "The most notable change that has taken place in business over the past 30 years is the speed of change. Preparing oneself and arming oneself with an attitude of continuous learning and continuous self-improvement is the only way to keep up with the ever-increasing rate of change."

Karakadas resides in Miami, Florida, with his wife; they have three children. Since graduation, he had returned to the Kent Campus only once before his recent April visit to attend an advisory board meeting and take part in the beam signing for the Ambassador Crawford College's new building.

The board is comprised of prominent alumni and corporate partners who provide advice, expertise and financial support for the college. Karakadas says he is looking forward to his service on the advisory board.

"The greatest investment one can make is ensuring that the next generations are better than the ones before them," he says. "Anything people can do—and universities are the premiere training ground—to contribute to their community at large is very much worthwhile." ⚡



During a beam signing ceremony for Crawford Hall, the new home for the Ambassador Crawford College of Business and Entrepreneurship, John Karakadas adds his signature to the side of the last steel beam to be put in place.