Accreditation Report

for the Postgraduate Study Programme of:

Master of Science (MSc) in Banking and Finance

International and European Economic Studies
Athens University of Economics and Business
08-06-2024

Report of the Panel appointed by the HAHE to undertake the review of the Postgraduate Study Programme of **Master of Science (MSc) in Banking and Finance** of the **Athens University of Economics and Business** for the purposes of granting accreditation

PART A: BACKGROUND AND CONTEXT OF THE REVIEW

I.   The External Evaluation & Accreditation Panel

The Panel responsible for the Accreditation Review of the postgraduate study programme of **Master of Science (MSc) in Banking and Finance** of the **Athens University of Economics and Business** comprised the following five members, drawn from the HAHE Register, in accordance with Laws 4009/2011 & 4653/2020:

1. **Assoc. Prof. Skouteris Thomas**, (Chair)
   The American University in Cairo, Egypt

2. **Prof. Dedousis Evangelos**,
   American University in Dubai, United Arab Emirates

3. **Dr. Anagnostopoulos Ioannis**,
   Royal Holloway, University of London, UK

4. **Prof. Banakas Stathis**,
   University of East Anglia, UK

5. **Ms. Bavea Anna Maria**,
   Postgraduate Student, University of Piraeus, Greece

II.   Review Procedure and Documentation

The Panel for the accreditation review of Master of Science (MSc) in Banking and Finance (former MSc in Finance and Banking for Executives) ("the Program") comprised several esteemed members, namely Prof. Evangelos Dedousis, Prof. Stathis Banakas, Prof. Yannis Anagnonstopoulos, Prof. Thomas Skouteris, and Ms Anna-Maria Bavea. The originally appointed Panel Chair, Prof. Dedousis, chose not to perform that role, leading the Panel to elect a new chair, Prof. Thomas Skouteris, following consultation with ETHAAE.

Upon initial review, the Panel found that the dossier was somewhat lacking in documentation and subsequently submitted a request to the program for additional information. The Program responded promptly and provided most of the additional information requested by the Panel.

The accreditation review was conducted online from June 3 to June 8, 2024. On Monday, June 3, the Panel members convened privately to discuss accreditation proposals, allocate tasks, and compile a list of issues for the upcoming online meetings. Following this, they met with the Vice Rector, the Director of the Program, the Head of the Department, MODIP, and members of the Steering Committees/OMEA. This meeting provided an overview of the postgraduate programs, discussing their history, academic profile, current status, strengths, and potential areas of concern. An online tour of the facilities, including classrooms, lecture halls, libraries, and other related resources, was provided in the form of video links, to evaluate their adequacy. The day concluded with a debriefing session among Panel members to reflect on their impressions and prepare for the second day of the review.

On Tuesday, June 4, the committee engaged with the teaching staff of the Program, discussing professional development opportunities, mobility, competence, and the adequacy of the teaching staff. They also examined the link between teaching and research and the involvement of teaching staff in applied research projects. Following this, the committee met with students to gather feedback on their study experiences and the facilities provided by the department and institution. After a brief break, the committee interacted with Program graduates to discuss their postgraduate studies and career paths. The committee then met with employers and social partners to understand the program's relationships with external stakeholders from both the private and public sectors. However, the committee found that almost all stakeholders were affiliated with the program in one way or another, preventing the Panel from receiving independent feedback. The day ended with a debriefing session and a closure meeting with the Vice Rector, the Program Director, the Head of the Department, MODIP, and members of the Steering Committee/OMEA to address any remaining points and present the key findings informally.

From Thursday, June 6, to Saturday, June 8, the Panel convened to thoroughly evaluate the dossier and draft the Accreditation Report for each postgraduate program. This process involved a detailed review of the submitted documents, discussions on the findings, and the preparation of the final reports to be submitted to the HAHE. This comprehensive review process ensured that all aspects of the programs were examined and that the Panel's findings were grounded in an analysis of the provided evidence.

While the visit was successful, the Panel would like to relay the message to ETHAAE that on-site visits tend to be much more productive and allow for better quality reviews due to the numerous opportunities to interact face-to-face with the various stakeholders.

III.   Postgraduate Study Programme Profile

The Program boasts a rich history of academic excellence. Established to meet the growing demand for advanced financial education in Greece and beyond, the program has evolved to address the dynamic nature of the global financial industry. Its primary aim is to provide students with a profound understanding of financial theories, banking operations, and the complexities of financial markets. Combining theoretical knowledge with practical skills, the program prepares graduates to tackle real-world financial challenges. The curriculum is designed to cover a broad range of topics, including corporate finance, risk management, investment analysis, and banking regulation. The program typically spans one to two years, depending on whether the student is enrolled on a full-time or part-time basis. Full-time students usually complete the program in one year, while part-time students may take up to two years. Upon successful completion, graduates are awarded a Master of Science (MSc) degree in Banking and Finance. This qualification is recognized both nationally and internationally, giving graduates a competitive edge in the job market. Graduates of the MSc in Banking and Finance program enjoy excellent employment prospects. They are well-prepared for careers in various sectors of the financial industry, including banking, investment management, corporate finance, consulting, and regulatory bodies. The program's strong emphasis on practical skills and real-world applications ensures that graduates are highly valued by employers. Alumni have secured positions in prestigious organizations both in Greece and internationally. The program integrates both academic research and practical applications, engaging students in case studies, simulations, and projects that mirror the challenges faced by professionals in the financial industry. Thefaculty comprises distinguished professors and industry experts, and students have access to state-of-the-art facilities, including financial labs and extensive library resources. Additionally, the program has established collaborations with international institutions, offering students opportunities for exchange programs and joint research projects. Comprehensive support services, including career counseling, academic advising, and access to alumni networks, are provided to assist students throughout their studies.

PART B: COMPLIANCE WITH THE PRINCIPLES

PRINCIPLE 1: QUALITY ASSURANCE POLICY AND QUALITY GOAL SETTING FOR THE POSTGRADUATE STUDY PROGRAMMES OF THE INSTITUTION AND THE ACADEMIC UNIT

INSTITUTIONS SHOULD APPLY A QUALITY ASSURANCE POLICY AS PART OF THEIR STRATEGIC MANAGEMENT. THIS POLICY SHOULD EXPAND AND BE AIMED (WITH THE COLLABORATION OF EXTERNAL STAKEHOLDERS) AT THE POSTGRADUATE STUDY PROGRAMMES OF THE INSTITUTION AND THE ACADEMIC UNIT. THIS POLICY SHOULD BE PUBLISHED AND IMPLEMENTED BY ALL STAKEHOLDERS.

The quality assurance policy of the academic unit should be in line with the quality assurance policy of the Institution and must be formulated in the form of a public statement, which is implemented by all stakeholders. It focuses on the achievement of special goals related to the quality assurance of the study programmes offered by the academic unit.

Indicatively, the quality policy statement of the academic unit includes its commitment to implement a quality policy that will promote the academic profile and orientation of the postgraduate study programme (PSP), its purpose and field of study; it will realise the programme's goals and it will determine the means and ways for attaining them; it will implement appropriate quality procedures, aiming at the programme's improvement.

In particular, in order to implement this policy, the academic unit commits itself to put into practice quality procedures that will demonstrate:

a) *the suitability of the structure and organisation of postgraduate study programmes*
b) *the pursuit of learning outcomes and qualifications in accordance with the European and National Qualifications Framework for Higher Education - level 7*
c) *the promotion of the quality and effectiveness of teaching at the PSP*
d) *the appropriateness of the qualifications of the teaching staff for the PSP*
e) *the drafting, implementation, and review of specific annual quality goals for the improvement of the PSP*
f) *the level of demand for the graduates' qualifications in the labour market*
g) *the quality of support services, such as the administrative services, the libraries and the student welfare office for the PSP*
h) *the efficient utilisation of the financial resources of the PSP that may be drawn from tuition fees*
i) *the conduct of an annual review and audit of the quality assurance system of the PSP through the cooperation of the Internal Evaluation Group (IEG) with the Institution's Quality Assurance Unit (QAU)*

Documentation

- *Quality Assurance Policy of the PSP*
- *Quality goal setting of the PSP*

Study Programme Compliance

I.   Findings

The Program has established a Quality Assurance Policy (QAP) aligned with the institution's overall strategic management. The program has outlined its QAP, including commitments to continuous improvement and efficient use of resources derived from tuition fees. Despite this, there is insufficient evidence of specific examples of how this policy has been implemented. The policy statement is described, but details on practical application and outcomes are lacking. Examples or detailed records of periodic reviews, identified areas for improvement, and actions taken based on these reviews, are not consistent across the years and across all principles of accreditation. The KPIs included and measured by the program address the QAP selectively. This imbalance suggests that the KPIs do not cover the full range of quality assurance standards required by the HAHE standards. There is some evidence of annual reviews, but the documentation lacks historical data on KPIs and specific examples of interventions based on KPI results. This absence makes it challenging to assess trends and the effectivenessof actions taken. The accreditation proposal initial failed to include important information, some of which was subsequently submitted by the Program.

II.   Analysis

The analysis reveals that while the Program has established the foundational elements of a QAP, there are gaps in its implementation and documentation. The lack of detailed examples and historical data undermines the ability to fully assess the effectiveness and continuous improvement efforts of the program. Additionally, the narrow focus of the KPIs does not adequately reflect the comprehensive quality goals outlined in the strategic plan. The absence of consistent data for recent academic years further complicates the evaluation, making it difficult to ascertain the current state of the program's quality assurance processes.

III.   Conclusions

Nevertheless, the Panel found that in substance, quality assurance processes are taking place, even if in an unsystematic and under-documented manner. It is clear to the Panel that the academic quality of the program is outstanding so it may be presumed that quality control mechanisms must be in place. As a consequence, and despite the fact that there are weaknesses in the process, the Panel is prepared to forego the lack of documentation on the condition that this allowance will motivate the institution to create robust policies that follow closely the requirements of HAHE Principles between this moment and the next evaluation.

Panel Judgement

Principle 1: Quality assurance policy and quality goal setting for the postgraduate study programmes of the institutionand the academic unit	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- Further improve the quality assessment mechanism to comply fully with the accreditation standards.
- Establish a detailed record of how the Quality Assurance Policy is implemented, including periodic reviews, identified areas for improvement, and actions taken.
- Document stakeholder feedback and actions by providing minutes from stakeholder meetings, summaries of feedback, and documentation of how this feedback has influenced policy adjustments.
- Expand KPIs to cover all principles by aligning them with the comprehensive action plan and ensuring they cover all relevant principles.
- Include historical data and trends by providing historical data on KPIs to show trends and progress, along with specific examples of interventions based on KPI results.
- Create, support, and monitor a robust data collection mechanism that is up to date.

PRINCIPLE 2: DESIGN AND APPROVAL OF POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS SHOULD DEVELOP THEIR POSTGRADUATE STUDY PROGRAMMES FOLLOWING A DEFINED WRITTEN PROCESS WHICH WILL INVOLVE THE PARTICIPANTS, INFORMATION SOURCES AND THE APPROVAL COMMITTEES FOR THE POSTGRADUATE STUDY PROGRAMMES. THE OBJECTIVES, THE EXPECTED LEARNING OUTCOMES AND THE EMPLOYMENT PROSPECTS ARE SET OUT IN THE PRORAMME DESIGN. DURING THE IMPLEMENTATION OF THE POSTGRADUATE STUDY PROGRAMMES, THE DEGREE OF ACHIEVEMENT OF THE LEARNING OUTCOMES SHOULD BE ASSESSED. THE ABOVE DETAILS, AS WELL AS INFORMATION ON THE PROGRAMME'S STRUCTURE ARE PUBLISHED IN THE STUDENT GUIDE.

The academic units develop their postgraduate study programmes following a well-defined procedure. The academic profile and orientation of the programme, the research character, the scientific objectives, the specific subject areas, and specialisations are described at this stage.

The structure, content and organisation of courses and teaching methods should be oriented towards deepening knowledge and acquiring the corresponding skills to apply the said knowledge (e.g. course on research methodology, participation in research projects, thesis with a research component).

The expected learning outcomes must be determined based on the European and National Qualifications Framework (EQF, NQF), and the Dublin Descriptors for level 7. During the implementation of the programme, the degree of achievement of the expected learning outcomes andthe feedback of the learning process must be assessed with the appropriate tools. For each learning outcome that is designed and made public, it is necessary that its evaluation criteria are also designed and made public.

In addition, the design of PSP must consider:

- *the Institutional strategy*
- *the active involvement of students*
- *the experience of external stakeholders from the labour market*
- *the anticipated student workload according to the European Credit Transfer and Accumulation System (ECTS) for level 7*
- *the option of providing work experience to students*
- *the linking of teaching and research*
- *the relevant regulatory framework and the official procedure for the approval of the PSP by the Institution*

The procedure of approval or revision of the programmes provides for the verification of compliance with the basic requirements of the Standards by the Institution's Quality Assurance Unit (QAU).

Documentation
- *Senate decision for the establishment of the PSP*
- *PSP curriculum structure: courses, course categories, ECTS awarded, expected learning outcomes according to the EQF, internship, mobility opportunities*
- *Labour market data regarding the employment of graduates, international experience in a relevant scientific field*
- *PSP Student Guide*
- *Course and thesis outlines*

- *Teaching staff (name list including of areas of specialisation, its relation to the courses taught, employment relationship, and teaching assignment in hours as well as other teaching commitments in hours)*

Study Programme Compliance

I. **Findings**

The Program was re-established and started its operation in the academic year 2018-19. It is a continuation of the MSc in "Finance and Banking for Business Executives and Organisations", which was first established in the academic year 1998-1999. The MSc in "Finance and Banking" is supported by the Departments of International and European Economic Studies and Economic Science of the Faculty of Economics: The Master's degree aims to deepen the scientific knowledge and technical training of its students in the knowledge areas of Finance and Banking. The aim of the programme is the scientific education, specialisation and professional training of postgraduate students, executives of companies and organisations to meet the needs of the private and public sector, as well as the provision of specialised knowledge and the development of technical skills of scientists who will either continue their studies at doctoral level or become active in the field of financial and banking institutions and other companies in the field. The scientific field of the postgraduate programme focuses on both of these areas of economics, as follows: a) In the field of Finance, the programme focuses on the specialisation and training of students in securities valuation and portfolio management, financial risks, financial forecasting, dividend policy and optimal financial structure of companies, asymmetricinformation, regulation and efficiency of financial markets, financial derivatives, and b) In the field of Banking, the programme aims to analyse and quantify the risks of credit institutions, their credit policy and portfolio management, their regulatory framework at European and international level, monetary policy and the functioning of central banks, as well as macroprudential policy for extreme risks. Graduates of the programme are trained to take on leadership roles either as financial executives of national and multinational companies, as bank executives, as financial and business consultants, or as specialized officials and executives of public and international organizations and companies. In addition, the Master's programme is recognised by the International College of Chartered Financial Analysts (known as CFA - Chartered Financial Analyst) and has been affiliated to the CFA University Affiliated Program. The teaching program of the Master's degree is accompanied by tutorials in R, Matlab and STATA that apply a variety of techniques and tools of Economic and Financial Analysis in practice, as well as training seminars in SQL, Bloomberg and PYTHON. The MSc offers a full-time course of three (3) semesters of study and a part-time course of four (4) semesters of study. The MSc offers a series of tutorials and workshops to help students to consolidate their knowledge and improve their technical skills. Topics covered by the programme cover a wide range and include Quantitative Methods in Finance, Market Analysis and Portfolio Management, Information Systems and Management Strategies in Finance, Large Databases and Statistical Learning, Investing with Computational and Statistical Methods and the Microstructure of Markets, Derivative Products, Sustainable Finance, and others.

Highlights: Involvement of graduates, relevant scientific organisations and employers to express their views on the degree of achievement of learning outcomes. The Director and the Curriculum Committee of the MSc ask for the opinion of the External Advisory Committee. The Graduate Student Group established at Departmental level is also consulted. The MSc in Finance and Banking is compared to equivalent MSc in Finance and Banking of European countries at Master's level, such as the MSc in Finance and Banking of British universities (Sussex, Manchester, City, Edinburg, Newcastle, Stirling, Essex, Bristol,Queen Mary, etc.) and European universities (such as Boconi, University of Cyprus, Pombeu Fabra, CARLOS III, Dauphine, HEC, ESSEC, etc.). In Greece, comparable programmes are the MSc in Finance and Banking Management of the University of Piraeus, the MSc in Accounting and Finance of the University of Macedonia, and the MSc in Banking, Financial Technology and Risk Management of the International Hellenic University of Greece.

In a study on the professional achievements of graduates of the MSc for the years 2018-2022 (Documentation Material A19. 1), there are the following indicative figures of employment: 81% of the graduates of the Master's degree are working full-time; 74% of the graduates of the Master's degree declared the relevance of their job with the Master's degree good or very good; 74% found a job up to 3 months after graduating from the Master's degree; and 92% of the graduates are working in Greece, while 8% work abroad.

II.   **Analysis**

While we have not been in a position to independently corroborate some of these claims, we are happy to note that according to the Institution's accreditation proposal, the twin qualities of flexibility and specialisation which characterise the programme, have enabled it to operate continuously for twenty four years, counting more than 1,100 graduates, who are sought after in the labour market and have distinguished careers in the private and public sector, in Greece and, to a lesser extent, abroad. It is also noted that many of the full-time students find employment before completing their studies.

III.   **Conclusions**

For the reasons stated above, we are happy to declare that the PSP on Finance and Banking is fully compliant with Principle 2.

Panel Judgement

Principle 2: Design and approval of postgraduate study programmes	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

-More independent corroboration of the success record of the programme would be helpful.

PRINCIPLE 3: STUDENT-CENTRED LEARNING, TEACHING, AND ASSESSMENT

INSTITUTIONS SHOULD ENSURE THAT POSTGRADUATE STUDY PROGRAMMES PROVIDE THE NECESSARY CONDITIONS TO ENCOURAGE STUDENTS TO TAKE AN ACTIVE ROLE IN THE LEARNING PROCESS. THE ASSESSMENT METHODS SHOULD REFLECT THIS APPROACH.

Student-centred learning and teaching plays an important role in enhancing students' motivation, their self-evaluation, and their active participation in the learning process. The above entail continuous consideration of the programme's delivery and the assessment of the related outcomes.

The student-centred learning and teaching process

- *respects and attends to the diversity of students and their needs by adopting flexible learning paths*
- *considers and uses different modes of delivery, where appropriate*
- *flexibly uses a variety of pedagogical methods*
- *regularly evaluates and adjusts the modes of delivery and pedagogical methods aiming at improvement*
- *regularly evaluates the quality and effectiveness of teaching, as documented especially through student surveys*
- *strengthens the student's sense of autonomy, while ensuring adequate guidance and support from the teaching staff*
- *promotes mutual respect in the student-teacher relationship*
- *applies appropriate procedures for dealing with the students' complaints*
- *provides counselling and guidance for the preparation of the thesis*

In addition
- *The academic staff are familiar with the existing examination system and methods and are supported in developing their own skills in this field.*
- *The assessment criteria and methods are published in advance. The assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved. Students are given feedback, which, if necessary is linked to advice on the learning process.*
- *Student assessment is conducted by more than one examiner, where possible.*
- *Assessment is consistent, fairly applied to all students and conducted in accordance with the stated procedures.*
- *A formal procedure for student appeals is in place.*
- *The function of the academic advisor runs smoothly.*

Documentation
- *Sample of a fully completed questionnaire for the evaluation of the PSP by the students*
- *Regulations for dealing with students' complaints and appeals*
- *Regulation for the function of academic advisor*
- *Reference to the teaching modes and assessment methods*

Study Programme Compliance

I. **Findings**

The programme implements published regulations to ensure student-centred learning in teaching and student assessment. Initially, regulations are applied to ensure that students are treated equally. Beyond this, regulations are implemented to ensure the quality of the programme and student assessment. Examples of such regulations include the academic advisor and the student advocate.

The regulations, although particularly important, are not the only measures taken by the programme administration to provide the necessary support to students. Various teaching methods are applied to help students understand and meet the programme's requirements.

Additionally, the criteria for evaluating student performance are published and well-defined, and accessible to students through the programme's website. Furthermore, there are opportunities for student participation in workshops, conferences, and competitions.

II. **Analysis**

The programme's approach, as described, emphasizes fairness, quality, and comprehensive support for students through several key strategies.

By implementing published regulations, it ensures equal treatment for all students, creating a foundation of fairness and consistency that is essential for a positive learning environment. These regulations serve as the backbone of the department's commitment to equitable education, ensuring that no student is disadvantaged and that all have the same opportunities to succeed.

Furthermore, the Department establishes specific roles, such as the academic advisor and the student advocate, which are crucial in maintaining the quality of the programme and providing individualised support to students. The academic advisor helps guide students through their academic journey, offering advice and assistance tailored to their unique needs, while the student advocate ensures that students' voices are heard and their concerns addressed, promoting a supportive and responsive educational atmosphere.

The programme's commitment to diverse teaching methods reflects its adaptive approach to education, recognizing that students have different learning styles and needs. By employing various instructional strategies, the Department helps students better understand course material and meet programme requirements effectively, enhancing overall learning outcomes. This flexibility in teaching not only caters to the diverse student body but also encourages innovative and effective pedagogical practices. Transparency is another cornerstone of the Department's philosophy, achieved through the publication of well-defined criteria for evaluating student performance. By making these criteria accessible through the website, the Department fosters an environment of trust and clarity, where students are fully aware of what is expected of them and can prepare accordingly.

Additionally, the programme emphasizes the importance of active student engagement and professional development by offering numerous opportunities for participation in workshops, conferences, and competitions.

These activities not only enhance students' academic and practical skills but also provide valuable networking opportunities and exposure to real-world challenges and industry standards. Such experiences are integral to students' growth, preparing them for future careers and fostering a sense of community and collaboration. Overall, the Department's multifaceted approach to education—balancing strict adherence to regulations with flexible teaching methods, transparent evaluation processes, and ample opportunities for professional engagement—demonstrates a holistic commitment to academic excellence and comprehensive student development. This strategy ensures that students are not only well-educated but also well- prepared to succeed in their future endeavors.

III.   **Conclusions**

The Department's multifaceted approach to education underscores its commitment to fostering an equitable, high-quality, and supportive learning environment. By implementing published regulations, it ensures fairness and consistency in the treatment of all students. The roles of the academic advisor and student advocate are pivotal in maintaining programme quality and providing personalised support, addressing individual student needs and concerns. The use of diverse teaching methods caters to different learning styles, enhancing student comprehension and success. Transparency in evaluation processes, facilitated by accessible performance criteria, builds trust and clarity between students and the administration. Additionally, the emphasis on active student engagement through workshops, conferences, and competitions promotes professional development and practical experience. Overall, the Department's comprehensive strategy not only aims for academic excellence but also prepares students for future success, demonstrating a holistic dedication to their growth and development.

Panel Judgement

Principle 3: Student-centred learning, teaching, and assessment	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

The Panel recommends that students get also exposed to more varied assessments such as individual and group assignments with presentations in more course units during their studies. The presentations for example will help develop necessary 'soft' skills and enhance the ability to communicate effectively, both verbally and non-verbally, which is highly prized by employers.

PRINCIPLE 4: STUDENT ADMISSION, PROGRESSION, RECOGNITION OF POSTGRADUATE STUDIES, AND CERTIFICATION.

INSTITUTIONS SHOULD DEVELOP AND APPLY PUBLISHED REGULATIONS COVERING ALL ASPECTS AND PHASES OF STUDIES (ADMISSION, PROGRESSION, THESIS DRAFTING, RECOGNITION AND CERTIFICATION).

All the issues from the beginning to the end of studies should be governed by the internal regulations of the academic units. Indicatively:

- *the student admission procedures and the required supporting documents*
- *student rights and obligations, and monitoring of student progression*
- *internship issues, if applicable, and granting of scholarships*
- *the procedures and terms for the drafting of assignments and the thesis*
- *the procedure of award and recognition of degrees, the duration of studies, the conditions for progression and for the assurance of the progress of students in their studies*
- *the terms and conditions for enhancing student mobility*

All the above must be made public in the context of the Student Guide.

Documentation
- Internal regulation for the operation of the Postgraduate Study Programme
- Research Ethics Regulation
- Regulation of studies, internship, mobility, and student assignments
- Degree certificate template

Study Programme Compliance

I.   Findings

The Program comprehensively addresses various aspects of student admission, progression, recognition, and certification, achieving full compliance with the relevant standards outlined in M1 and M12. The program has established clear procedures for student admission, which include required supporting documents such as academic transcripts, CVs, recommendation letters, and a statement of purpose. These procedures were established at the program's inception and are transparent and accessible to applicants. Admission criteria are clearly defined and consistently applied, ensuring fairness and transparency in the selection process (Document A1, p. 3). The program provides detailed information on student rights and obligations through the Student Guide. It also outlines robust mechanisms for monitoring student progression, including regular assessments and advisor meetings. The systematic and comprehensive monitoring practices are well-documented, demonstrating a proactive approach to supporting student success (Document A1, p. 4). Procedures for drafting and evaluating theses are clearly described, including guidelines on the thesis structure, submission deadlines, and evaluation criteria. Detailed documentation on specific steps, criteria, and support mechanisms in place for students during the thesis drafting process ensures that students are well-supported throughout their research endeavors (Document A1, p. 6).

II.   **Analysis**

The analysis reveals that the Program has well-established and effective processes in place for managing student admission, progression, recognition, and certification. The detailed policies, procedures, and updated data provided by the program enable a thorough assessment of the effectiveness of these processes.

III.   **Conclusions**

Based on the findings and analysis, the Master of Science (MSc) in Banking and Finance (former MSc in Finance and Banking for Executives) is fully compliant with Principle 4 of the HAHE standards. The program has established robust procedures for managing student admission, progression, recognition, and certification, with comprehensive documentation and effective implementation.

Panel Judgement

Principle 4: Student admission, progression, recognition of postgraduate studies and certification	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- Maintain systematic and comprehensive monitoring practices for student progression, with continued detailed documentation of the processes and outcomes.
- Keep developing clear policies for internships and scholarships, including criteria, application processes, and support mechanisms.
- Ensure that the detailed documentation on the specific steps, criteria, and support mechanisms for thesis drafting continues to support students effectively.
- Continue to consistently implement and monitor procedures for awarding and recognizing degrees.
- Further enhance student mobility support by expanding detailed documentation on the terms, conditions, and support mechanisms.
- Regularly update data and reports, ensuring that the most recent data is always available for ongoing assessment.
- Maintain the systematic collection and use of recent student feedback to inform continuous program improvements.

PRINCIPLE 5: TEACHING STAFF OF POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS SHOULD ASSURE THEMSELVES OF THE LEVEL OF KNOWLEDGE AND SKILLS OF THEIR TEACHING STAFF, AND APPLY FAIR AND TRANSPARENT PROCESSES FOR THEIR RECRUITMENT, TRAINING AND FURTHER DEVELOPMENT.

The Institution should attend to the adequacy of the teaching staff of the academic unit teaching at the PSP, the appropriate staff-student ratio, the appropriate staff categories, the appropriate subject areas, the fair and objective recruitment process, the high research performance, the training- development, the staff development policy (including participation in mobility schemes, conferences, and educational leaves-as mandated by law).

More specifically, the academic unit should set up and follow clear, transparent and fair processes for the recruitment of properly qualified staff for the PSP and offer them conditions of employment that recognise the importance of teaching and research; offer opportunities and promote the professional development of the teaching staff; encourage scholarly activity to strengthen the link between education and research; encourage innovation in teaching methods and the use of new technologies; promote the increase of the volume and quality of the research output within the academic unit; follow quality assurance processes for all staff (with respect to attendance requirements, performance, self-assessment, training, etc.); develop policies to attract highly qualified academic staff.

Documentation
- *Procedures and criteria for teaching staff recruitment*
- *Employment regulations or contracts, and obligations of the teaching staff*
- *Policy for staff support and development*
- *Individual performance of the teaching staff in scientific-research and teaching work, based on internationally recognised systems of scientific evaluation (e.g. Google Scholar, Scopus, etc.)*
- *List of teaching staff including subject areas, employment relationship, Institution of origin, Department of origin*

Study Programme Compliance

I.   **Findings**

During the academic year 2021 - 2022, the teaching staff of the postgraduate programme consisted of 9 members of the teaching staff, 3 members of the teaching staff of other universities in Greece and abroad and 3 external collaborators (see file A7 of the application form). The vast majority of the faculty members of the MSc are members of the faculty of the 2 collaborating departments, the Department of International & European Economic Studies and the Department of Economic Science of the School of Economics of the Athens University of Economics and Business, hold a PhD degree from the best universities abroad and in Greece, as well as significant scientific experience in universities and research institutes abroad.

The institution's accreditation proposal reassures us that the level of knowledge and competence of staff teaching in this programme is high, and that all teaching staff have postgraduate qualifications including PhDs. More than half of the teaching staff are from the institution itself, with some external teaching staff joining from other Greek Institutions and businesses.

We have been shown no evidence corroborating this claim, such as external peer evaluations, or sample teaching materials or recordings of lectures or seminars. Interviews with Staff, current students and graduates, as well as stakeholders confirm the high quality of teaching, but it must be noted that interviewees in all categories were selected by the Institution, and that some of the stakeholders were teaching on the programme themselves. There appear to be no external academic Staff assessors of Staff performance from other HEIs, in Greece or abroad.

Again, the institution's accreditation proposal reassures us, in a detaileddescription of internal processes, that the selection of teaching Staff is transparent, is based on merit and special knowledge, and is subject to the possibility of scrutiny by the General Assembly of the Department. We have been shown no external evidence corroborating this claim, such as external peer evaluations. Students past and present, selected by the Institution to be interviewed by the accreditation panel, appear to be entirely happy with the process of Staff selection and the performance of those selected.

II. Analysis

On the basis of the institution's own accreditation proposal, and the outcome of interviews we held with Staff, students and stakeholders, we have no reasons to doubt the compliance of the programme with principle 5. Internal procedures and criteria appear to comply with the principles of fairness and transparency andthe special care shown in encouraging younger members of Staff to participate in the postgraduate teaching is commendable.

III. Conclusions

Following on the findings and the analysis above, we are bound to confirm the full compliance of the programme with Principle 5.

Panel Judgement

Principle 5: Teaching staff of postgraduate study programmes	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None

PRINICPLE 6: LEARNING RESOURCES AND STUDENT SUPPORT

INSTITUTIONS SHOULD HAVE ADEQUATE FUNDING TO COVER THE TEACHING AND LEARNING NEEDS OF THE POSTGRADUATE STUDY PROGRAMME. THEY SHOULD –ON THE ONE HAND- PROVIDE SATISFACTORY INFRASTRUCTURE AND SERVICES FOR LEARING AND STUDENT SUPPORT, AND – ON THE OTHER HAND- FACILITATE DIRECT ACCESS TO THEM BY ESTABLISHING INTERNAL RULES TO THIS END (E.G. LECTURE ROOMS, LABORATORIES, LIBRARIES, NETWORKS, NETWORKS, CAREER AND SOCIAL POLICY SERVICES ETC.).

Institutions and their academic units must have sufficient resources and means, on a planned and long-term basis, to support learning and academic activity in general, so as to offer PSP students the best possible level of studies. The above means include facilities such as the necessary general and more specialised libraries and possibilities for access to electronic databases, study rooms, educational and scientific equipment, IT and communication services, support and counselling services.

When allocating the available resources, the needs of all students must be taken into consideration (e.g. whether they are full-time or part-time students, employed students, students with disabilities), in addition to the shift towards student-centred learning and the adoption of flexible modes of learning and teaching. Support activities and facilities may be organised in various ways, depending on the institutional context. However, the internal quality assurance proves -on the one hand- the quantity and quality of the available facilities and services, and -on the other hand- that students are aware of all available services.

In delivering support services, the role of support and administration staff is crucial and therefore this segment of staff needs to be qualified and have opportunities to develop its competences.

Documentation
- *Detailed description of the infrastructure and services made available by the Institution to the academic unit for the PSP, to support learning and academic activity (human resources, infrastructure, services, etc.) and the corresponding firm commitment of the Institution to financially cover these infrastructure-services from state or other resources*
- *Administrative support staff of the PSP (job descriptions, qualifications and responsibilities)*
- *Informative / promotional material given to students with reference to the available services*
- *Tuition utilisation plan (if applicable)*

Study Programme Compliance

 I. Findings

  The physical infrastructure of the AUEB, including the campus at Patission street and two very closely located buildings, for the exclusive use of PSP's, is modern and comprehensive providing students with well-equipped computer laboratories, classrooms, auditoriums, libraries, conference rooms, a range of electronic resources, a ceremonies hall, and a student restaurant. All buildings are located very close to the centre of Athens and are easily accessible by public transport. Services available to students include welfare and advising, and academic counselling. Notifications of job openings are communicated to students by the Administrative Services through e-mail while frequent updates on University's news and events are available on social networks such Facebook, X, Linkedin, etc. Students are provided with personal user accounts in the Department's mail server, and remote access to the laboratory's domain.

The PSP has a dedicated e- mail account and its own informative webpage. Integral to the student experience are the academic counselling and career guidance services, through the Career Office, tailored to cater to the diverse student body. Twenty one (21) individuals, in different academic capacities, teach in the PSP. Other than what is found in Government Gazette dated 29-10-1998, no. 1132, regarding tuition fees, no updated information about anticipated revenue from tuition fees and its possible use could be located.

II. Analysis

The PSP's approach to learning resources and student support is thorough. Students are provided with a full range of resources and services so that they have an equal opportunity to succeed.

III. Conclusions

The PSP showcases full alignment with Principle 6, boasting modern infrastructure and comprehensive student support services. The EEAP has found the PSP to be fully compliant with Principle six.

Panel Judgement

Principle 6: Learning resources and student support	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None

PRINCIPLE 7: INFORMATION MANAGEMENT

INSTITUTIONS BEAR FULL RESPONISBILITY FOR COLLECTING, ANALYSING AND USING INFORMATION, AIMED AT THE EFFICIENT MANAGEMENT OF POSTGRADUATE STUDY PROGRAMMES AND RELATED ACTIVITIES, IN AN INTEGRATED, EFFECTIVE AND EASLILY ACCESSIBLE WAY.

Institutions are expected to establish and operate an information system for the management and monitoring of data concerning students, teaching staff, course structure and organisation, teaching and provision of services to students.

Reliable data is essential for accurate information and decision-making, as well as for identifying areas of smooth operation and areas for improvement. Effective procedures for collecting and analysing information on postgraduate study programmes and other activities feed data into the internal system of quality assurance.

The information collected depends, to some extent, on the type and mission of the Institution. The following are of interest:

- *key performance indicators*
- *student population profile*
- *student progression, success, and drop-out rates*
- *student satisfaction with their programmes*
- *availability of learning resources and student support*

A number of methods may be used to collect information. It is important that students and staff are involved in providing and analysing information and planning follow-up activities.

Documentation
- *Report from the National Information System for Quality Assurance in Higher Education (NISQA) at the level of the Institution, the department, and the PSP*
- *Operation of an information management system for the collection of administrative data for the implementation of the PSP (Students' Record)*
- *Other tools and procedures designed to collect data on the academic and administrative functions of the academic unit and the PSP*

Study Programme Compliance

I. Findings
The framework of the Quality Assurance policy is fully harmonized with the quality assurance policy of the University and focuses on the continuous improvement of the quality of its undergraduate, postgraduate, and doctoralstudy programs, its educational, research and administrative work.

The administrative team of the PSP takes care to the structure and organisation of courses, teaching and service provision towards students and the academic community, to provide valid information for several critical actions (planning, evaluation, information) and services provided to students, graduates, and teachers.

II. Analysis

The PSP approach to handling information is close to the principles of information management. The PSP has implemented several initiatives to enhance the program. However, while there is a dedicated section on the website for quality assurance, it seems that no material is available regarding certifications and the evaluation of the educational program.

III. Conclusions

To conclude, the EEAP notes that the information management provides is connected to the data needed for successfully managing the program and its students, but also notes a few areas that need improvement.

Panel Judgement

Principle 7: Information management	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

Annual data collection (student satisfaction surveys and KPIs) and graph presentation should be made publicly available (e.g. on the website).

PRINCIPLE 8: PUBLIC INFORMATION CONCERNING THE POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS SHOULD PUBLISH INFORMATION ABOUT THEIR TEACHING AND ACADEMIC ACTIVITIES RELATED TO THE POSTGRADUATE STUDY PROGRAMMES IN A DIRECT AND READILY ACCESSIBLE WAY. THE RELEVANT INFORMATION SHOULD BE UP-TO-DATE, OBJECTIVE AND CLEAR.

Information on the Institutions' activities is useful for prospective and current students, graduates, other stakeholders, and the public.

Therefore, Institutions and their academic units must provide information about their activities, including the PSP they offer, the intended learning outcomes, the degrees awarded, the teaching, learning and assessment procedures applied, the pass rates, and the learning opportunities available to their students. Information is also provided on the employment perspectives of PSP graduates.

Documentation
▪ *Dedicated segment on the website of the department for the promotion of the PSP*
▪ *Bilingual version of the PSP website with complete, clear and objective information*
▪ *Provision for website maintenance and updating*

Study Programme Compliance

I.   **Findings**
      Information about the operation of the Department is provided on: https://www.dept.aueb.gr/en/financeandbanking
      Details about the department courses and curriculum are available on its website. To facilitate easy access to course materials and resources, the department has integrated e-learning platforms, aligning with the principles of lifelong learning and contemporary educational methodologies. Each course features a comprehensive description, along with resumes and profiles of the instructors. The website is user-friendly to use, has helpful content, and is logically organized to make finding information and navigating around it simple. In addition, PSP utilizes social media platforms to enhance its communication and outreach.
      Furthermore, the website serves as a portal to various resources (essential links like the central library, the e-secretariat, institutional email, etc.), increasing access to plenty of academic resources.

II.   **Analysis**
      Key information is available online (e.g., structure, attendance, assessment standards, degree awarded, teaching staff CVs). The structure, academic professionals CVs, and other information is all available online. Additionally, course outlines are available too with the resources included being vast.

III. **Conclusions**
      The information is located on websites with as user-friendly a structure as possible. It provides valuable information on the unit's organization and teaching program to anyone who is interested. There is uniformity in terms of where information may be found and which datarepositories are relevant.

Panel Judgement

Principle 8: Public information concerning the postgraduate study programmes	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None

PRINCIPLE 9: ON-GOING MONITORING AND PERIODIC INTERNAL EVALUATION OF POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS AND ACADEMIC UNITS SHOULD HAVE IN PLACE AN INTERNAL QUALITY ASSURANCE SYSTEM FOR THE AUDIT AND ANNUAL INTERNAL REVIEW OF THEIR POSTGRADUATE STUDY PROGRAMMES, SO AS TO ACHIEVE THE OBJECTIVES SET FOR THEM, THROUGH MONITORING AND POSSIBLE AMENDMENTS, WITH A VIEW TO CONTINUOUS IMPROVEMENT. ANY ACTIONS TAKEN IN THE ABOVE CONTEXT SHOULD BE COMMUNICATED TO ALL PARTIES CONCERNED.

The regular monitoring, review, and revision of postgraduate study programmes aim at maintaining the level of educational provision and creating a supportive and effective learning environment for students.

The above comprise the evaluation of:

a) the content of the programme in the light of the latest research in the given discipline, thus ensuring that the PSP is up to date

b) the changing needs of society

c) the students' workload, progression and completion of the postgraduate studies

d) the effectiveness of the procedures for the assessment of students

e) the students' expectations, needs and satisfaction in relation to the programme

f) the learning environment, support services, and their fitness for purpose for the PSP in question

Postgraduate study programmes are reviewed and revised regularly involving students and other stakeholders. The information collected is analysed and the programme is adapted to ensure that it is up-to-date.

Documentation

- *Procedure for the re-evaluation, redefinition and updating of the PSP curriculum*
- *Procedure for mitigating weaknesses and upgrading the structure of the PSP and the learning process*
- *Feedback processes concerning the strategy and quality goal setting of the PSP and relevant decision-making processes (students, external stakeholders)*
- *Results of the annual internal evaluation of the PSP by the Quality Assurance Unit (QAU), and the relevant minutes*

Study Programme Compliance

I. **Findings**

The Panel examined a series of documents to evaluate the framework of the Internal Evaluation. All the discussions in the aforementioned documents regarding the proposed plans and actions suggest a well thought and disciplined approach in the design and future amendments of the PSP and its relevance to today's market needs.

II. **Analysis**

The EEAP understands that the internal evaluation process is currently taking place in conjunction with several internal units where the internal evaluation process is conducted by the Institution's Quality Assurance Unit (QAU), the Unit's Internal Evaluation Group (IEG) and the Head of the Unit.

There is no clearly documented internal evaluation procedure in the Department that takes place annually for a holistic review of the program. In the EEAP discussions with the stakeholders, this procedure was outlined as conducted by the Quality Assurance Unit in the Department and shared with the academic members and MODIP.

Typically, an internal Evaluation consists of:

(i) Internal stakeholders: teaching staff, the quality committee, the student-staff consultative committee, the student voice (other than student questionnaires), student statistics as well as 1-to-1 meetings. This is just an example of a variety of mechanisms involved - including but not limited to - supporting documentary evidence that leads in principle to problem solution.

(ii) External stakeholders: professionals, businesses, academic external examiners, chamber of commerce representatives, etc. Usually, the external team members are appointed in the same context as External Examiners.

As such an Internal Evaluation brings together all relevant PSRBs (Professional, Statutory and Regulatory Bodies) in order to strengthen the quality and the currency of the curriculum and lead to program improvements. It is not clear from reviewing this document how: (i) this procedure is effected, (ii) it is documented, and (iii) the feedback mechanism is utilized for programme improvements ensuring quality improvements.

III.   Conclusions

The EEAP believes that the annual Internal Evaluation process is extremely important for the maintenance and quality improvement of the PSP. It appears that the discussion of the anticipated implementation of the Internal evaluation procedures, in terms of the associated results and follow up actions is reasonable and indicates awareness of the data generation mechanisms to be utilized, the human resource requirements to be involved, and the processes and requirements to be followed and adopted as prescribed by the institutional Quality Manual. It remains to be seen how adequately all these issues will be documented and how will the results be implemented to transform the Internal and External evaluation processes from their current verbal descriptive stage to their actual implementation and executable stage. To that extent, the EEAP provides some guidelines and suggestions below in the form of recommendations to be considered in the preparation and presentation of the Internal Evaluation report and the format of the response framework to the External Evaluation comments.

Panel Judgement

Principle 9: On-going monitoring and periodic internal evaluation of postgraduate study programmes	
Fully compliant	
Substantially compliant	**X**
Partially compliant	
Non-compliant	

Panel Recommendations

- The Panel recommends that the departmental OMEA team in cooperation with the MODIP personnel invest in a one-time effort to jointly develop and adopt a standardized Internal Evaluation Template for the PSP. A standardized template could be reused annually by merely updating its content with the new annual data gathered and making some apparent additions, deletions, or modifications to qualitative and quantitative information, as needed. This will result in significant time savings and provide consistency and continuity in the process. It could be enhanced through the inclusion of quantitative and qualitative information within Document A7_new Quality Goal Attainment (Στοχοθεσία Ποιότητας), as it may be appropriate and relevant to the PSP evaluation.

- On the HAHE website one can find several suggested sample templates associated with the Internal Evaluation process. Even though it is not mandatory to utilize any HAHE sample templates for preparation or presentation of the Internal Evaluation process, it is recommended to consult some of them or parts thereof for guidance in the design of a proposed Internal Evaluation template. Below are a couple of examples of templates that could be used in combination to design a custom one:

- (link) 2497-OdigosEfarmogis_esot_aksiologisis_v1
- https://www.aueb.gr/sites/default/files/modip/Internal_Eval_Template_v2.pdf   (In particular, section 3.2. Some tables are provided within this section to record relevant quantitative measurements of a PSP.

- In the preparation of a suggested standardized Internal Evaluation template consult as an example the institutional Quality Manual (https://www.unipi.gr/wp-content/uploads/2023/09/%CE%95%CE%B3%CF%87%CE%B5%CE%B9%CF%81%CE%AF%CE%B4%CE%B9%CE%BF_%CE%A0%CE%BF%CE%B9%CF%8C%CF%84%CE%B7%CF%84%CE%B1%CF%82_%CE%95%CE%A3%CE%94%CE%A0_%CF%84%CE%B5%CE%BB%CE%B9%CE%BA%CF%8C.pdf), pages 39-43 and just utilize only information relevant to the evaluation of PSPs. Pages 64-67 are documentation forms which could be used, as it may be appropriate, to record, document and present findings.

- Develop a flow diagram, for any procedure as deemed appropriate, so that it is standardized and can be used in the future to facilitate the tasks. As an example, you can develop a flow diagram related to the process of communicating and implementing program revisions or correcting issues identified in need of improvement.

- Integrate any quantitative indicators or quality characteristics within Document A7_new Quality Goal Attainment (Στοχοθεσία Ποιότητας) that appear to be relevant and appropriate for the PSP into the Internal Evaluation template and reversely include any quantitative indicators associated with the PSP that deem worthy of becoming goals to track in Document A7, to further enhance the value of both.

- 6 Upon the conclusion of the External Evaluation process, create a Progress Report (Έκθεση Προόδου) to record the management and results of your responses to the External Evaluation Report in a tabular format, as suggested by HAHE, which typically requires for every recommendation under consideration:
• The description of the recommendation
• Anticipated results
• Actions (to undertake to accomplish the anticipated results)
• Responsibilities (Individuals responsible for each action)
• Timetable for anticipated completion
• Resources required (Staff, Financing, other)

PRINCIPLE 10: REGULAR EXTERNAL EVALUATION OF POSTGRADUATE STUDY PROGRAMMES

THE POSTGRADUATE STUDY PROGRAMMES SHOULD REGULARLY UNDERGO EVALUATION BY PANELS OF EXTERNAL EXPERTS SET BY HAHE, AIMING AT ACCREDITATION. THE TERM OF VALIDITY OF THE ACCREDITATION IS DETERMINED BY HAHE.

HAHE is responsible for administrating the PSP accreditation process which is realised as an external evaluation procedure, and implemented by panels of independent experts. HAHE grants accreditation of programmes, based on the Reports delivered by the panels of external experts, with a specific term of validity, following to which, revision is required. The quality accreditation of the PSP acts as a means for the determination of the degree of compliance of the programme to the Standards, and as a catalyst for improvement, while opening new perspectives towards the international standing of the awarded degrees. Both academic units and Institutions must consistently consider the conclusions and the recommendations submitted by the panels of experts for the continuous improvement of the programme.

Documentation
▪ *Progress report of the PSP in question, on the results from the utilisation of possible recommendations included in the External Evaluation Report of the Institution, and in the IQAS Accreditation Report, with relation to the postgraduate study programmes*

Study Programme Compliance

I. **Findings**

The PSP was internally evaluated by MODIP for the academic year 2022-2023 according to the MODIP document "excerpt of minutes: Results of Internal Evaluation", dated 24/25 January, 2023. Specific details of the action plan and follow-up steps to be aligned with the findings/recommendations of the EEAP regarding the PSP, as required by ETHAAE, are provided in the "Proposal for the Academic Accreditation" dated 27/11/2023. A report detailing the progress made on the implementation of recommendations of the external evaluation of the Institution and PSP's, as a whole, was submitted to ETHAAE on 11/7/2018.

II. **Analysis**

This is the first time that an external evaluation of the PSP is taking place.

III. **Conclusions**

The PSP is being externally evaluated by the EEAP.

Panel Judgement

Principle 10: Regular external evaluation of postgraduate study programmes	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None

PART C: CONCLUSIONS

I. Features of Good Practice

- The programme's approach emphasizes fairness, quality, and comprehensive student support through several key strategies.
- The Department's multifaceted approach underscores its commitment to fostering an equitable, high-quality, and supportive learning environment.
- The programme's twin qualities of flexibility and specialization have sustained it for twenty-four years, producing over 1,100 graduates who are sought after in the labor market and have distinguished careers in both the private and public sectors, primarily in Greece and, to a lesser extent, abroad.
- The special effort to encourage younger staff members to participate in postgraduate teaching is commendable.
- Student critical engagement is fostered by academics aiming to maximize student involvement in their studies.
- The website provides comprehensive information and is user-friendly.

II. Areas of Weakness

- Lack of documentation evidencing the effective function of internal QAS mechanisms.
- Disproportionate focus on implementing some of the 10 HAHE principles, to the detriment of others.
- The culture of Quality Assessment needs to become more deeply ingrained in the daily functioning of the institution. While the institution shows a genuine interest in the quality of education, it continues to rely on informal practices rather than a systematic quality control plan.
- Strategic planning is only tentatively and unsystematically related to accreditation principles.
- Few international students.
- The good reputation among stakeholders and alumni remains underexploited. There is a lack of a consistent feedback process from these groups, such as alumni and stakeholder gatherings to discuss the program's structure.
- The workload of teaching staff can be excessive at times, placing a burden on research and associated scholarly practice.

III.   Recommendations for Follow-up Actions

- Improve the quality assessment mechanism to fully comply with accreditation standards.
- Establish a detailed record of Quality Assurance Policy implementation, including periodic reviews, identified areas for improvement, and actions taken.
- Document stakeholder feedback and actions by providing minutes from meetings, summaries of feedback, and documentation of how this feedback has influenced policy adjustments.
- Expand KPIs to cover all principles by aligning them with a comprehensive action plan and ensuring they encompass all relevant principles.
- Provide historical data on KPIs to show trends and progress, along with specific examples of interventions based on KPI results.
- Create, support, and monitor an up-to-date and robust data collection mechanism.
- Ensure detailed documentation on the specific steps, criteria, and support mechanisms for thesis drafting to continue supporting students effectively.
- Enhance student mobility support by expanding detailed documentation on the terms, conditions, and support mechanisms.

IV. Summary & Overall Assessment

The Principles where full compliance has been achieved are:**1, 2, 3, 4, 5, 6, 7, 8, 10**

The Principles where substantial compliance has been achieved are:**9**

The Principles where partial compliance has been achieved are:**None**

The Principles where failure of compliance was identified are:**None**

Overall Judgement	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

The members of the External Evaluation & Accreditation Panel

Name and Surname   **Signature**

1. Assoc. Prof. Skouteris Thomas,

2. Prof. Dedousis Evangelos,

3. Dr. Anagnostopoulos Ioannis,

4. Prof. Banakas Stathis,

5. Ms. Bavea Anna Maria,