ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
HELLENIC REPUBLIC

Accreditation Report for the New Postgraduate Study Programme of:

Digital Transformation

Department: Management Science and Technology Institution: Athens University of Economics and Business
Date: 26 April 2024

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Report of the Panel appointed by the HAHE to undertake the review of the New Postgraduate Study Programme of **Digital Transformation** of the **Athens University of Economics and Business** for the purposes of granting accreditation.

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PART A: BACKGROUND AND CONTEXT OF THE REVIEW

I.   The External Evaluation & Accreditation Panel

The Panel responsible for the Accreditation Review of the new postgraduate study programme of **Digital Transformation** of the **Athens University of Economics and Business** comprised the following five (5) members, drawn from the HAHE Register, in accordance with Laws 4009/2011 & 4653/2020:

1. **VONORTAS NICHOLAS (Chair)**
   Institute for International Science and Technology Policy & Department of Economics, The George Washington University, USA

2. **ARAMPATZIS MARIOS**
   Aristotle University of Thessaloniki

3. **BANITSAS KONSTANTINOS**
   Department of Electronic and Electrical Engineering, Brunel University London

4. **CHRYSOCHOU POLYMEROS**
   Aarhus University

5. **VOUKELATOS NIKOLAOS**
   University of Kent

II.   Review Procedure and Documentation

The accreditation review was carried out between the 22nd and the 27th of April 2024. The External Evaluation and Accreditation Panel (EEAP) had downloaded the package of files submitted by the administration of the Hellenic Authority of Higher Education (HAHE) for the Postgraduate Study Programme (PSP) of Digital Transformation of the Athens University of Economics and Business. The material included inter alia the accreditation guidelines, acronyms, the European qualifications framework, the mapping grid, the Report template, the Accreditation Guide, and the Accreditation management system manual.

As the programme is yet to commence, the evaluation procedure involved an initial accreditation process based on the organization of the future programme and the projections regarding its sustainability.

On Monday, April 22, the EEAP held an internal meeting to discuss the programme and plan upcoming tasks. Subsequently, on Tuesday, April 23, the Panel convened with the Rector, the Vice-Rector who also serves as the University Evaluation Unit (MODIP) President, the programme Director, the head of the Department of Management Science and Technology, members of the teaching staff, and employers and social partners of the PSP.

All materials presented during these meetings were provided to the Panel members. Throughout the remainder of the week, the Panel members collaborated to draft and finalize the accreditation report.

III. Postgraduate Study Programme Profile

The programme under review is scheduled to start in September 2024. It is organized by the Department of Management Science and Technology (MST) of the Athens University of Economics and Business. MST was established in the year 2000 and it is considered one of the top programmes of its kind in the country. The objective of the new programme is to prepare scientists and business executives to address the challenges of the digital transformation of companies and other organizations. The programme places a strong emphasis on interdisciplinarity and practical experience. All courses are to be conducted in English. In addition to acquiring knowledge, students are expected to enhance their analytical skills and cultivate unique personal and interpersonal capabilities. The programme aims to attract approximately 35 freshmen annually, out of which a maximum of 10 can be from the funding Institution (Eurobank).

A particular characteristic of the PSP Digital Transformation is the strong financial support by Eurobank – one of the leading banks of the country – which assures the free education of this bank's employees and the very limited fee for other participants. Specifically, while the formal fees of the programme are set at Euro 7,000, students beyond Eurobank will pay Euro 2,500 with the remainder contributed by the sponsoring organization. The programme under review is a pioneer for Greece in this respect – the first for AUEB and the second in the country (following a recent programme by the National Technical University of Athens). It is the first professional education programme on Digital Transformation in the country.

The programme is offered on a full-time basis, spanning a duration of 3 semesters. In each semester the programme offers courses amounting to 30 ECTS for a total of 90 ECTS at the time of completion. During the first two semesters, students must successfully complete fifteen (15) compulsory courses for a total of 47,5 ECTS and five (5) elective courses for a total of 12,5 ECTS. During the third semester students must complete their Master Thesis or Internship for the remaining 30 ECTS [1].

A plethora of courses are offered in this programme which produce a rich repertoire and a heavy load for the students (they must complete 20 courses in two semesters). Following two preparatory courses in statistics and databases, the list of courses span digital transformation and business strategy, systems analytics, quantitative methods, data management, data analytics, business process modelling, banking and finance, artificial intelligence and machine learning algorithms, cybersecurity, project management, digital services, web development, and so forth.

This is a diverse, comprehensive, both technical and management oriented, programme of studies. Upon successful completion of the Program, the graduate will have acquired a comprehensive and knowledge on the fundamental concepts and the latest trends in the fields of Quantitative Methods and Business Analytics, in the Design and Development of Information Systems and Applications as well as E-Business and Digital Innovation Strategy and Digital Transformation Project Management.

Students will be able to use and co-operate with the five (5) Research Labs of MST:
• Management Science Laboratory

- ELTRUN-E Business Research Centre
- Business Analytics Lab
- Information Systems Laboratory
- Management, Strategy and Entrepreneurship Laboratory

The campus includes several buildings that house staff offices, classrooms, auditoriums, and libraries. The campus is situated in the centre of Athens, the capital city and economic epicentre of the country.

[1] It must be mentioned that at AUEB full-semester courses (12 lectures) account for 5 ECTS whereas half-semester courses (6 lectures) account for 2.5 ECTS. The courses offered in this programme are a mixture of the two types.

PART B: COMPLIANCE WITH THE PRINCIPLES

Principle 1: Strategy, Quality Assurance Policy and Quality Goal Setting for the New Postgraduate Study Programmes

INSTITUTIONS SHOULD INCLUDE IN THEIR STRATEGIC MANAGEMENT THE DEVELOPMENT, ORGANISATION, AND IMPLEMENTATION OF NEW POSTGRADUATE STUDY PROGRAMMES (PSP) IN SPECIFIC SCIENTIFIC FIELDS AFTER INVESTIGATING THEIR FEASIBILITY AND SUSTAINABILITY. INSTITUTIONS SHOULD APPLY A QUALITY ASSURANCE POLICY FOR THE NEW POSTGRADUATE STUDY PROGRAMMES AS PART OF THEIR STRATEGIC MANAGEMENT.
THIS POLICY SHOULD EXPAND AND BE AIMED (WITH THE COLLABORATION OF EXTERNAL STAKEHOLDERS) AT THE PSP OF THE INSTITUTION AND THE ACADEMIC UNIT. THIS POLICY SHOULD BE PUBLISHED AND IMPLEMENTED BY ALL INTERESTED PARTIES.

By decision/s of the Institutional Senate, the Institutions should adapt their strategy to allow for the provision of postgraduate study programmes, in addition to attending to the profile, vision, mission and strategic objectives of the Institution. In this strategy, the Institutions should anticipate the potential benefits, difficulties or risks from the implementation of new postgraduate study programmes and plan all the necessary actions to achieve their goals. The Institution's strategic choices should be documented through specific feasibility and sustainability studies, especially for new postgraduate study programmes.

In the case of PSP delivered by distance methods, the Institution prepares and applies an e- learning strategy. The Institution's e-learning strategy is integrated into its overall strategy and identifies educational goals while keeping up to the rapid technological changes and to the developments in pedagogical models. The Institution should include in its strategy the justification and feasibility as to why e-learning has been selected as the appropriate learning strategy for the particular programmes of study where it is applied.

In the context of e-learning, innovation strategies, the possibility of programme revision, the linking between learning and research (requiring knowledge of the latest innovations in order to select the most appropriate means to achieve the learning outcomes) should be taken into account.

The quality assurance policy of the academic unit for postgraduate study programmes should be in line with the Institution's strategy 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 postgraduate 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 continuous 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 and the availability 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 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 internal review and audit of the quality assurance system for the PSP through the cooperation of the Internal Evaluation Group (IEG) with the Institution's Quality Assurance Unit (QAU)

Documentation

- *The Institutional strategy for postgraduate studies, which includes a special strategy for e-learning, as long as it is applied to the Institution's PSP*
- *Feasibility and sustainability studies for the new PSP*
- *Quality Policy of the academic unit for the development and improvement of PSP*
- *Quality Targeting of the academic unit for the PSP*

Study Programme Compliance

I.   Findings

The academic unit furnished the Panel with a long list of informative documents detailing its history and operations, the strategic plan of the University, as well as outlining the strategy of the postgraduate programme. Additionally, a comprehensive SWOT analysis of the University was provided to the Panel. The unit also supplied information to the Panel regarding the active involvement of stakeholders, notably the supporting organization (Eurobank) and other prominent prospective employers, service sector representatives and business executives.

The specific PSP falls within the strategic plan of AUEB for the period 2024-2027 which stresses academic excellence, the creation of professional graduate programmes of studies and the internationalization of the University, among others.

The quality assurance policy of the University is uniformly applied across all postgraduate programmes
 (https://www.dept.aueb.gr/el/dmst/content/politiki- poiotitas). It is thus applied to the programme in review. AUEB's QA policy is quite well developed and stands out among Greek Universities. It deals, among others, with the adequacy of the organization and structure of the programme, the achievement of learning objectives, boosting of teaching quality, the appropriateness of the engaged faculty, linking teaching and research activities, and the organization of annual

evaluation of the programme according to the Department's OMEA and the University'sMODIP.

The Panel was particularly impressed by the opinions of the high-level stakeholders who were interviewed. Also including the sponsoring organization (Eurobank), they all raved about the absolute necessity of such a programme in the country and their satisfaction that something like this has been initiated by the leading economics and business university of the country. They all thought that the employability of the graduates will be very high and basically, they will be enjoying meaningful employment at a 100% rate!

II.   Analysis

The programme appears to be well structured, if not very intense. A lot of coursework needs to be completed in a year (20 courses in two semesters) which will certainly keep the students busy and hopefully will not result in a lot of failures. Regarding this subject, we were very much encouraged by comments from both the faculty and the sponsoring organization that the sponsor will not interfere in the least in the decisions of the faculty regarding student performance (also including the students from this organization itself).

The programme appears very well placed in the market and given also the reputation of the University, it is expected to attract a significant number of applications that will allow it to be selective and rigorous, thus producing high quality professionals.

Given the timing of this external examination – it is imperative that the programme receives accreditation very quickly in order to advertise and achieve its targets of applications for the first year. It is already late April and thus a bit late in order to advertise, receive applications, go through a rigorous selection process, and accept student to start next Fall. [Especially so since the programme is aiming at top-rated applicants who have choices and do not wait for the last minute]

Finally, the panel would strongly encourage the rigorous advertisement of the programme beyond Greece in the coming years. Not only this will meet the explicit objectives of the University, but in our opinion the opportunities to attract good students from the broader "neighbourhood" of the country are pretty strong. Further examination is needed to determine whether foreign students will benefit from the fee subsidy by the sponsoring organization.

III.   Conclusions

Apparently excellent programme with very good structure, aims, and engaged faculty that deserves very quick accreditation.

Panel Judgement

Principle 1: Strategy, Quality Assurance Policy and Quality Goal Setting for the New Postgraduate Study Programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R1.1: Promote aggressively abroad, especially in neighbouring markets in Middle East and Eastern Europe. Clarify the funding situation for foreign students (full tuition?)

R1.2: Consider remedial processes for failing students. The programme of studies is pretty heavy and not everyone will manage to complete successfully according to plan.

R1.3: While the single sponsor is a bank, the programme of studies should be inclusive in terms of addressing the management of digital transformation in other sectors of the economy as well.

Principle 2: Design and Approval of New 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 NEW POSTGRADUATE STUDY PROGRAMMES. THE OBJECTIVES, THE SPECIFIC SCIENTIFIC SUBJECT AND THE STREAMS OR SPECIALISATIONS, THE EXPECTED LEARNING OUTCOMES AND THE EMPLOYMENT PROSPECTS ARE SET OUT IN THE PROGRAMME DESIGN. DURING THE IMPLEMENTATION OF THE NEW 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, the specialisations, the expected learning outcomes, the structure, the courses, the teaching and assessment modes, the teaching staff and the necessary resources 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 and the feedback of the learning process must be assessed with the appropriate tools. In particular, for each expected 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 for the 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 NQF, 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: teaching assignments per subject area and per course*

Study Programme Compliance

I.   **Findings**

The new PSP has undergone the university's MODIP approval process and is in accordance with the Greek Higher Education regulatory framework. As articulated in the accreditation proposal and discussed during the meeting with social partners, the main objective of the PSP is to address a gap in the market by developing specialized skills on digital transformation, covering areas of data management, business modelling, AI and machine learning, big data systems, cybersecurity, and customer analytics, among others.

The PSP aims for students to specialize in contemporary methods and techniques of designing, implementing, and managing projects and actions for the digital transformation of businesses and organizations This entails a dual focus on theoretical understanding and practical application, with an overarching goal of enhancing graduates' prospects in the job market.

The PSP aims to focus on developing strategic partnerships with the Greek Business Ecosystem. Beyond strategic collaborations aimed at obtaining professional certifications for students, the PSP intends to adopt an Innovative Educational Process involving the organization of student competitions within course frameworks in collaboration with major companies.

The PSP demonstrates a meaningful alignment with the institution's strategic objective of diversifying its academic offerings through interdisciplinary programs that anticipate forthcoming shifts in digital transformation. The PSP's structure has been meticulously crafted through a thorough consultation process, encompassing internal deliberations as well as engagement with external partners and stakeholders, notably Eurobank, the principal sponsor of the PSP.

The design of the PSP adheres to both international and domestic standards, including the ECTS credit framework and the level 7 Dublin Descriptors. The program is structured around two teaching terms, each comprising 30 ECTS credits, followed by a dissertation in the summer term, also worth 30 ECTS credits, resulting in a total of 90 ECTS credits. Among the 60 ECTS credits allocated to courses, 47.5 ECTS credits are from compulsory, while 12.5 ECTS credits are from elective courses. The curriculum comprises four courses worth 5 ECTS credits each, with the remaining courses and electives consisting of 2.5 ECTS credits each.

According to the Curriculum, there is the option for students to undertake an internship instead of a thesis during the third (3rd) semester of their studies. The aim of the internship program is twofold: firstly, to promote learning and the ability of students to apply their acquired knowledge and skills in practice, and secondly, to provide employment opportunities upon completion of their studies.

II. Analysis

The new PSP is very well designed. Positioned somewhat as an interdisciplinary endeavour, it is organized around a blend of courses focusing on a) Computational Quantitative Methods and Business Analytics, b) Analysis, Design, and Implementation of Information Systems and Applications, c) Project Management of Digital Transformation, and d) Electronic Business and Digital Innovation. This structuring aligns well with established norms in analogous programs globally, marking it as a distinctive and robust feature of the proposed PSP. The PSP's learning outcomes are suitably tailored to its level and character, with its courses strategically positioned to facilitate students in attaining these objectives. In sum, the PSP presents a balanced blend of digitalization and business-focused instruction, promising a well-rounded educational experience.

The PSP operates on a full-time basis, featuring numerous courses offering 2.5 ECTS credits across both semesters. While this framework has its advantages, including increased course variety, it also presents potential drawbacks, such as a heightened frequency of exams that could induce stress among students and a heavier workload for faculty members. Additionally, despite initial external funding secured for the first five years, there is a risk to the PSP's long-term economic sustainability once this financing period concludes. Moreover, this course structure diverges from the international norm, which may impact future international accreditation and competitive positioning. Consequently, the committee recommends close monitoring of these aspects during the initial implementation phase.

The provision of elective courses grants students the flexibility to pursue areas aligned with their interests. Likewise, the alternative of substituting the thesis with an internship presents avenues for students to engage more closely with the job market, thereby strengthening their employment prospects. Nonetheless, there appears to be a gap in articulating the evaluation criteria for internships and delineating the activities requisite for grading purposes.

The emphasis on enhancing employability represents another notable advantage of the PSP. The engagement of external stakeholders in the program's design has unquestionably contributed to this aspect, it is recognized as an area of good practice that should be maintained.

III. Conclusions

The PSP represents a finely crafted interdisciplinary program that effectively aligns with prevailing market dynamics and anticipated future demands. Graduates' employability is ensured, offering a competitive advantage. While assessment regarding student workload is imperative, the PSP's intended learning outcomes and course offerings are aptly tailored.

Panel Judgement

Principle 2: Design and Approval of New Postgraduate Study Programmes	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R2.1: The department is encouraged to closely monitor student feedback and student attainment once the PSP has started running, to ensure that student workload levels remain appropriate.

R2.2: The department is encouraged to closely monitor the impact of having several courses of 2.5 ECTS credits. While this structure is not necessarily unreasonable, it represents an area that might be worth revising based on feedback from students as well as resources needed in terms of exams and overall management.

Principle 3: Regulations for 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).

The Institution should develop and publish the internal regulations prescribed by law which, among other things, should regulate all issues of postgraduate studies from the beginning to the end of the studies.

Indicatively:

- *The students' 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*

In case that the PSP is offered through distance learning methods, the Institution should have in place a regulation for e-learning, including in particular the following issues:

- ➤ *Services of the Institution to support e-learning*
- ➤ *Methodology for the development and implementation of courses*
- ➤ *Ways of providing teaching and variety of teaching and assessment modes*
- ➤ *General standard of course structure*
- ➤ *Student support system*
- ➤ *Support of faculty/teachers with mandatory e-learning training for new staff members*
- ➤ *Technological infrastructures made available by the Institution*
- ➤ *Student identity confirmation system (student identity check, assignment and exam writing process, security and certification issues).*
- ❖ *The Institution should establish rules for the provision of appropriate access and for the assurance of the participation of students affected by disability, illness, and other special circumstances.*
- ❖ *Ethical issues, such as those concerning data protection, intellectual property rights and rules for protection against fraud are governed by the e-learning regulation.*

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

Documentation

- ▪ *Internal regulation for the operation of the postgraduate study programme*
- ▪ *Special regulation for the implementation of e-learning if the PSP is delivered through distance methods*
- ▪ *Research Ethics Regulation*

- *Regulation of studies, internship, mobility, and student assignments*
- *Degree certificate template and Diploma Supplement template*

Study Programme Compliance

   I.   **Findings**

This is a special type of PSP as it is designed to run in collaboration with an industry stakeholder, one of the leading banking and finance institutes in Greece, who would be responsible for supplying and financing much of the student intake as well as funding the most part of the tuition fees for the rest of the cohort.

The student selection process is detailed in the A1 document, section 3 and gives out all necessary details on all aspects of the selection, criteria, and entry process. The entry criteria described are in line with a PSP of a high calibre and consistent with most PG courses around the world.

The course would have a split of about 30% of the intake coming straight from the industrial partner and funder, while the remaining would be from any University, having followed a STEM-related course.

In terms of regulations set, the PSP has adopted all necessary tools for the course to be delivered in a student-centred learning environment. Among others, these include:
- the active involvement of students in the evaluation process through assessment surveys, performed annually as directed by MODIP,
- the defined function of the academic advisor, and
- a website for receiving students' complaints and a formal procedure for handling them.

The lessons would be taught mostly in English, while Greek might occasionally be used. Using English is a further advantage that will promote internationalisation and it is to be commended.

   II.   **Analysis**

Having a PSP in collaboration with a large industrial partner is always viewed as a great advantage: the students would be highly skilled and motivated, while there would be significant existing experience to share.

However, it is the committee's opinion that the PSP is unnecessarily focusing on the banking and finance sector. As this PSP comes to fill in the long-standing gap of the teaching of Digital Transformation in the Greek educational system, there would definitely be other sectors of society that would benefit from this, i.e. tourism, health care and hospitals, government agencies, etc, to name a few. As such, the course should be advertised accordingly.

The mode of study of this PSP is reported as face-to-face only. However, during

some parts, online teaching might be deemed necessary, as explained by some lecturers. This should be made clear in the specifications of the PSP.

Finally, there is no provision for mobility, either within or outside the country, for this PSP. This is considered as a drawback, but it is understandable given the specific nature of this programme and the way the industrial partner is funding the students.

III. Conclusions

This PSP course has all necessary elements to become a very successful, as it is a collaboration between a very established University with an outstanding brand and one of the leading banking partners in Greece.

The programme directors should be commended for their careful design of all issues of this PSP. They should, however, run this PSP with a view of the next accreditation and be vigilant in areas of student support; something that is often found to be lacking in similar PSPs.

Panel Judgement

Principle 3: Regulations for Student Admission, Progression, Recognition of Postgraduate Studies, and certification	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R3.1: Ensure that the positioning of the PSP is broader and relevant beyond the banking sector. Adapt course advertising to reflect applicability to areas other than banking.

Principle 4: Teaching Staff of New 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 and scientific competence of the teaching staff at the PSP, the appropriate staff-student ratio, the proper staff categories, the appropriate subject areas, the fair and objective recruitment process, the high research performance, the training, 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, policy for attracting highly qualified staff, and PSP Obligation Regulation*
- *List of the intended for recruitment teaching staff including subject areas, employment relationship, Institution of origin, Department of origin and relevant individual achievements*

Study Programme Compliance

I. Findings

Staff recruitment for the PSP is based on the usual practices and procedures that apply to recruitment at AUEB and the Greek Higher Education sector more generally. This also applies to practices and procedures related to staff development, training, mobility, performance evaluation, etc.

The teaching team involved in the delivery of the proposed MSc Digital Transformation consists of 22 instructors, according to the accreditation proposal. The teaching staff consists mainly of faculty members at various levels of seniority at the Department of Management Science and Technology (10), faculty from other departments at AUEB (5), visiting faculty from other Greek universities (3), as well as external collaborators (4).

The PSP's teaching team has a diverse range of backgrounds and specializations, consistent with the programme's multidisciplinary orientation. The PSP's main areas of focus are served by faculty members specializing in quantitative methods and business analytics, design and implementation of information systems and applications, business strategy and project management in digital transformation.

II.   Analysis

The PSP is well staffed with a team of resident and visiting academics who specialize in a number of disciplines that are related to the programme. All teaching staff are well-recognized experts in their fields, with significant research and teaching experience in their areas. The significant research profiles of faculty members in their respective fields are expected to support the department's stated objective for research-led teaching in the proposed programme.

The teaching team (22) is quite large. Nevertheless, the number of instructors reflects the high number of modules (15 core plus 5 electives) that will be offered in the programme. In that sense, the size of the teaching team suggests that there is more than sufficient teaching capacity.

The diversity of the teaching team with respect to subject areas is one of the strengths of the proposed MSc Digital Transformation. This is particularly important given that the PSP includes modules from different subject areas, which could only be served by an equally diverse faculty.

The diversity in terms of levels of seniority, as well as the blend of resident and visiting faculty, represent additional strengths.

III.   Conclusions

The department appears to follow all the standard procedures for staff recruitment and development at the PSP. The profiles of teaching staff, in terms of research and teaching expertise, are well suited to deliver a high-quality educational experience to the students of the proposed programme.

Panel Judgement

Principle 4: Teaching Staff of New Postgraduate Study Programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None.

Principle 5: Learning Resources and Student Support

INSTITUTIONS SHOULD HAVE ADEQUATE FUNDING TO COVER THE TEACHING AND LEARNING NEEDS OF THE POSTGRADUATE STUDY PROGRAMMES. THEY SHOULD -ON THE ONE HAND- PROVIDE SATISFACTORY INFRASTRUCTURE AND SERVICES FOR LEARNING 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, 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 and foreign students, students with disabilities), in addition to the shift towards student-centered 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

Program students and all learning resources are managed by AUEB. The human resources of the university as well as external academics will participate in teaching the courses of the program. Specifically, 9 faculty members of the department will teach, as well as 4 faculty members from another department of the university and 9 external collaborators. This will offer students specialized knowledge since each course will be taught by staff who know the subject in depth. Also, 2 members of Special Technical Laboratory Staff will assist in the teaching process of the laboratories.

The department has the appropriate auditoriums, classrooms and laboratories properly equipped to meet the educational needs of the program.

The department offers a number of online services such as an email account, a wireless network on campus, the ability to use the university's VPN and an educational portal for posting educational material. In addition, it will provide to each student an advisory service in the form of a professor-advisor. For the above, students will be informed in detail in a relevant event which will take place in the beginning of each academic year.

In addition, the university has services for students with special needs, especially for those with mobility or vision problems, as we were able to verify in the virtual visit of the campus. There is also a provision for a special way of examining students with learning difficulties, while a special committee has been set up to advise the authorities on further moves to help students in need.

Additionally, in the university area there are study rooms and a library that, in addition to printed books, ensures access to electronic collections and research. There is also the provision for obtaining software licenses (for use on the students' personal computers) that will be necessary for the educational process.

In addition, the possibility of mobility and scholarships for students has been ensured as well as the connection with the industry, which is a consequence of the nature of the program as a Professional MSc.

It will also be ensured, through detailed information of the students, the possibility of sending, anonymously, complaints for any issue that arises as well as the evaluation of the teaching process and the teaching staff.

Finally, an important factor is the finding, for all students, partial or full scholarships for their studies, something that ensures, in addition of sponsoring the students, the smooth operation of the postgraduate program.

II.   Analysis

There may be a need for further facilitation measures for students with special needs, in case such students participate in educational processes. Interpreter services could be provided for students with hearing impairments, or some form of assistance for individuals with visual impairments to facilitate their participation in laboratories and in other procedures. This, of course, could be addressed with the involvement of the special advisory committee established for this specific issue, as mentioned in the "Findings" section of this Principle.

III.   Conclusions

Although it is a new postgraduate study program, has been ensured its smooth operation from the first moment and it seems that every point that could create problems has been examined or mechanisms have been created that could solve problems in case that they are identified either by the staff or by the students through good information of the procedures to the latter.

Panel Judgement

Principle 5: Learning Resources and Student Support	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None.

Principle 6: Initial Internal and External Evaluation and Monitoring of New Postgraduate Study Programmes

INSTITUTIONS AND ACADEMIC UNITS SHOULD HAVE IN PLACE AN INTERNAL QUALITY ASSURANCE SYSTEM, FOR THE AUDIT, INTERNAL AND EXTERNAL EVALUATION OF THE NEW POSTGRADUATE PROGRAMMES, THUS ENSURING COMPLIANCE WITH THE PRINCIPLES OF THE PRESENT STANDARDS. ANY ACTIONS TAKEN IN THE ABOVE CONTEXT SHOULD BE COMMUNICATED TO ALL PARTIES CONCERNED.

The internal evaluation of the new PSP includes the assessment of the accreditation proposal, as well as the documentation in accordance with the Principles of the present Standards and the quality procedures of the Institution's Internal Quality Assurance System (IQAS). The internal evaluation of new postgraduate study programmes also aims at maintaining the level of educational provision and creating a supportive and effective learning environment for students. The Institution, through its Quality Assurance Unit (QAU) and the corresponding academic units, organise and support the external evaluation procedures of the new PSP, according to the specific guidelines and directions provided by HAHE.

The above comprise the assessment of:

- *the objectives, content, and structure of the curriculum, the knowledge offered and the level of science and technology in the given discipline, thus ensuring that the PSP is up to date, according to the relevant documentation listed in the decisions of the pertinent bodies*

- *the entailed students' workload for the progression and completion of postgraduate studies*

- *the satisfaction of the students' expectations and needs in relation to the programme*

- *the learning environment, support services, and their fitness for purpose for the PSP in question*

Postgraduate study programmes are designed and established in accordance with the provisions of the Institution's internal regulations, involving students and other stakeholders.

Documentation

- *The Quality Assurance Unit (QAU) procedure for verifying whether the requirements of the Standards for Quality Accreditation of New PSP are met, as well as the procedure for organising and supporting their external evaluation procedures*
- *Assessment and feedback mechanisms of the PSP strategy and quality targeting, and relevant decision-making processes (students, external stakeholders)*

Study Programme Compliance

I.   Findings

There are two distinct internal evaluation processes that run in parallel. The first process is centred around the Internal Quality Assurance System (IQAS) framework that has been established by the university's Quality Assurance Unit (QUA). The annual internal evaluation of the proposed MSc Digital Transformation is mainly the responsibility of the department's OMEA, and it requires the involvement of other parties such as the university's QAU, the PSP's director, and the Head of the Department. As part of this process, the OMEA produces annual internal evaluation

reports that analyse student performance, student feedback, evaluation of infrastructure and resources, evaluation of staff's research activity, etc.

The second process falls under the purview of the PSP's study programme committee, which meets annually to discuss potential revisions and updates to the PSP and its modules. Following discussions with internal and external stakeholders, the study programme committee submits a report with its recommendations, which is subsequently brought for approval in the Department's general assembly. The External Advisory Council (to be established) in intended to play a prominent role in the periodic evaluation of the programme.

The outcomes of the internal evaluation process are communicated at various stages to the OMEA, the PSP's director of studies, and to faculty members involved in delivering the PSP.

The department follows the external evaluation procedure that has been established by the Hellenic Authority for Higher Education.

II. Analysis

There is in place an appropriate process for the periodic internal review of the PSP. The QAU and OMEA will collect a significant volume of relevant data from different sources to assist the evaluation of the programme. This information will be evaluated according to principles and criteria that are consistent with internationally recognized standards of good practice. Furthermore, the outcomes of the internal review process will be communicated to all internal and external stakeholders.

The study programme committee is scheduled to meet annually to discuss potential revisions/updates to the PSP or specific courses. The active participation of external stakeholders, specifically with respect to the (to be established) External Advisory Council, will add significant value to the internal evaluation process of the PSP.

III. Conclusions

The PSP has in place appropriate and robust processes for the internal and external evaluation of the PSP. These processes are transparent and benefit from the involvement of relevant internal and external stakeholders.

Panel Judgement

Principle 6: Initial Internal and External Evaluation and Monitoring of New Postgraduate Study Programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R6.1: The department is encouraged to accelerate its efforts to establish the PSP's External Advisory Council as a key stakeholder in the regular evaluation and review process.

PART C: CONCLUSIONS

I. Features of Good Practice

- Well structured, balanced programme of studies
- Model executive education programme with significant external financial support
- Strong support from industry, banking sector and beyond
- Vast faculty experience
- Strong University brand name

II. Areas of Weakness

- Understandable but unnecessary focus on banking only
- Commendable programme of studies but the great variety of modules has a potential downside of increasing logistics and complexity

III. Recommendations for Follow-up Actions

- The department is encouraged to accelerate its efforts to establish the PSP's External Advisory Council as a key stakeholder in the regular evaluation and review process.
- While the single sponsor is a bank, the programme of studies should be inclusive in terms of addressing the management of digital transformation in other sectors of the economy as well.
- The department is encouraged to closely monitor student feedback and student attainment once the PSP has started running, to ensure that student workload levels remain appropriate.
- Consider remedial processes for failing students. The programme of studies is pretty heavy and not everyone will manage to complete successfully according to plan.

IV. Summary & Overall Assessment

The Principles where full compliance has been achieved are:
1, 2, 3, 4, 5, and 6.

The Principles where substantial compliance has been achieved are:
None.

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**

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