

ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ

HELLENIC REPUBLIC



Εθνική Αρχή Ανώτατης Εκπαίδευσης Hellenic Authority for Higher Education

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Accreditation Report

for the Postgraduate Study Programme of:

Services Management

Department: Business Administration Institution: Athens University of Economics and Business Date: 21 October 2023







Report of the Panel appointed by the HAHE to undertake the review of the Postgraduate Study Programme of **Services Management** 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 postgraduate study programme of **MSc Services Management** 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. Prof Ioannis Violaris (Chair)

City Unity College and Visiting Professor at the Frederick, European and Neapolis Universities

2. Prof George Vozikis

Chaminade University of Honolulu, Honolulu, USA California State University, Fresno

- **3. Prof Michel Dimou** Universite de Toulon, Toulon, France
- 4. Prof Polymeros Chrysochou Aarhus University, Aarhus, Denmark

5. Mrs Vasiliki Matika PhD Candidate, University of Patras, Patras, Greece

II. Review Procedure and Documentation

The present accreditation has taken place between 16.10.2023 and 21.10.2023.

During the first three days several meetings have taken place as follows:

On Monday 16.10.2023 the External Evaluation and Accreditation Panel (EEAP) briefly met with the University's Rector who welcomed the EEAP members and expressed his determination in cooperating with them in completing this accreditation. The EEAP has also met with the Director of the postgraduate programme under review, the Head of the relevant Department, the Steering Committee members, the Internal Evaluation Team (OMEA) and the Internal Evaluation Unit Supervisor (MODIP).

The EEAP has been provided with all necessary material from HAHE (Hellenic Authority for Higher Education); the material included inter alia the accreditation guidelines, acronyms, the European qualifications framework, the PSP (postgraduate study programmes) standards, the mapping grid, the Report template, the Accreditation Guide and the Accreditation management system manual.

The University has also provided the EEAP a total of 19 files containing inter alia: the quality assurance policy, the Senate's decision for establishing this programme of study, the courses' outlines, the outcomes of MODIP's internal evaluation, the students' questionnaire for evaluating the courses and the programme, the procedure in dealing with complaints, the MSM internal operation procedures, the studies' guide and the diploma supplement.

On Tuesday 17.10.2023 the EEAP has met with the teaching staff, students' and graduates' representatives and representatives of employers and other social partners related to the programme.

The meetings were concluded with a meeting with the Programme's Director, the Department's Head, the MODIP and Steering Committee/ OMEA representatives, during which the preliminary findings of the accreditation process were discussed.

III. Postgraduate Study Programme Profile

The programme under review started being offered in 2003, yet it has assumed its present form in 2018. The students have to complete in 3 semesters 90 ECTS credits including a supervised Master thesis. Currently about 15 students are full time and 50 students part time learners. Prior to the commencement of classes, an orientation session is taking place in order to achieve the necessary bonding among professors and students. So far about 140 students have graduated from this programme in its present form. The current tuition fees are 5500 euros for full time study and 6800 for part time study. The qualification awarded is an MSc in Service Management which is highly prestigious coming from a university with a long history and educational tradition. Many students are also engaged in research activities, many times cooperating with their Professors in publishing at scientific journals and/or presenting their work at international events. The programme regularly organizes study tours abroad thus cooperating with foreign universities and institutions and offering students the opportunity to expand their networks and future career paths. The students have to cover only the travelling costs.

Due to the topics covered, the graduates are able to find employment in a variety of both private and public sectors; additionally, students' backgrounds in most cases fit well into the programmes courses (for instance even a medical doctor has attended the programme and has given us testimonial that it has benefited her a lot in her professional endeavours).

The Athens University of Economics and Business is world – wide known and highly respected in the circles of the academia, especially that related to the programmes offered.

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 Panel has been able to assess that both the structure and organization of the programme are well organized and smoothly run offering maximum benefits to the enrolled students.

The courses offered are in line with European and National Qualifications Framework for Higher Education – level 7.

The available academic faculty is well experienced and qualified to support the programme.

The programme thus is consistent with the quality assurance requirements, goal settings and academic unit's endeavour for excellence.

II. Analysis

As far as the annual quality goals these are clearly stated and KPIs (key performance indicators) are set by MODIP in collaboration with the Director of the programme and the Department Head are communicated to all faculty and recorded so as to be followed up in future semesters.

The graduates of the programme are well received in the labour market which positively considers that the said graduates are well educated and suitable to be offered employment in a variety of sectors.

It has been also assessed that due to the relative limited number of enrolled students and the relatively low tuition fees, additional financial resources are needed to support and expand the programme, perhaps from private funds coming from cooperating firms and organizations in the form of scholarships.

III. Conclusions

In view of the above findings and analysis, the EEAP considers this Principle as Fully compliant.

Panel Judgement

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

Panel Recommendations

R1.1 We highly recommend that the Programme Director and the Department in general, further explore all possibilities in engaging and achieving the financial support of the private sector.

R1.2 We also recommend that in each semester MODIP ensures that all faculty members are actively engaged and informed on the quality assurance processes and achieved results.

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 and the 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 programme has been designed by the relative department in cooperation and under the guidance of the Director of the programme and the Department Head in collaboration with the faculty of the programme and has been approved by the Senate.

The curriculum structure (courses, their content, ECTS's, expected learning outcomes in accordance to the EQF) have been prepared through the collaboration of all involved faculty. Additionally, the networks that do exist with the labour market, enable the programme officials to adjust the offered courses as required by the market, in conjunction with the theory and research related to the taught courses. The EEAP has also determined that a detailed study guide is available giving learners an overview of the programme and the important requirements for a successful academic experience.

II. Analysis

Course outlines and thesis' outlines are provided to the students through the eClass platform and act as a guideline as to what will be covered in each course and the assessment methods as well the grading mode.

The programme officials additionally give the necessary importance in linking teaching to research and many times involve students into their own research and/or through the students' theses they encourage them to get engaged in journals paper writing.

III. Conclusions

This Principle is fully compliant as well.

Panel Judgement

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

Panel Recommendations

R2.1 We highly recommend that more students are encouraged to choose theses' topics that can eventually lead to some preliminary research work that can be submitted for publication.

R2.2 We also recommend that full time students are also encouraged to get part time employment, as this will definitely help them link the theory taught with the real market needs and requirement and will prepare them in becoming better professionals upon graduation.

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 MSc programme in Services Management, totalling 90 ECTS, can be completed within 12 months on a full-time basis or 18 months part-time. In the final semester, students undertake a thesis worth 10 ECTS. Approximately one out of every six students choose the part-time option (full-time: 14 students; part-time: 50 students). Interestingly, during the EAAP meetings

with both staff and graduate students, it was observed that historically, this ratio has undergone a shift, with a higher proportion of full-time students in the past. Students can pursue one of two directions: a) Customer Experience Management (CXM) or b) Management Consulting. About two-thirds of students opt for CXM, while one-third choose Management Consulting.

The main aim of the programme is to equip graduates with in-depth, up-to-date knowledge in their fields so they can use it effectively in their jobs. Graduates are also expected to have strong theoretical, analytical, and adaptability skills to keep up with the ever-changing demands of business and academia. In meetings with employees and social partners, it was emphasized that the programme actively listens to and follows market developments, making necessary curriculum adjustments. Overall, the teaching content is of high quality and up-to-date.

Teaching is student-centered, and the programme offers various opportunities, like organized company visits, guest speakers from the industry, case studies, and simulation games. These activities contribute to students' grades, along with their performance in the final exam. In discussions with student graduates, there was a desire for more organized company visits. An important part of the programme is the international study trip, which has been happening since 2008. This trip allows students to visit well-known academic institutions and multinational companies.

The programme also introduces the concept of Academic Counsellors, where students can get in touch with teaching staff for support with study-related issues. During the meetings, it was mentioned, but it was not clear how many students actually use this service and how it differs from the ability of students to contact any faculty member. In general, students find it easy to interact with teaching and administrative staff, and they receive prompt responses to their requests.

In discussions, the EAAP members found that current students and graduates of the programme expressed high satisfaction with the teaching and learning process. They particularly appreciated the approachability, mentoring, and professional interaction with faculty. Students also value the opportunities they have to interact with employers and industry professionals during lectures and meetings. Several graduates mentioned that they still maintain professional relationships with faculty, and the student alumni association contributes to this effort.

The building facilities are suitable, and the addition of the new building on Trias Street has improved the overall infrastructure. In meetings with students, the EAAP members received positive feedback regarding building facilities and the overall environment. Nevertheless, space is still short, which hinders possibilities for future expansion.

In terms of course and programme evaluations, the EAAP noticed an overall positive assessment. The reports provided to EAAP members indicate that the overall evaluation scores are higher than the institution's average, and the trend has been positive over the years showing continuous improvement in scores. There is also an internal mechanism to address concerns when scores are low. However, the EAAP members found that a more qualitative

assessment could support a better understanding on the reasons behind low scores and to identify areas that require attention and improvement.

II. Analysis

The programme prominently features a student-centered learning approach, permeating every facet of its design. This approach is underpinned by the unwavering commitment of the faculty to support students in their academic journey, fostering a closely-knit student-faculty interaction. This engagement has not gone unnoticed, as students have expressed their satisfaction with the mentoring, they receive from faculty members.

Another key strength is the programme's clear and transparent approach to assessment. Assessment items, criteria, and learning outcomes are readily available in course syllabi, offering students a clear understanding of expectations and fostering accountability in their learning process.

The programme also actively seeks and values student input through the presence of professor advisors and the administration of satisfaction surveys. This practice underscores a genuine concern for students' opinions and a readiness to address their study-related issues. This demonstrates a proactive approach to enhancing the overall learning experience.

However, an emerging trend in the increase in part-time students may warrant a closer examination of evolving educational needs. For instance, full-time students may benefit from internships or work placements, while part-time students may require more flexibility due to their work commitments. Additionally, full-time students may find opportunities for pursuing an academic track. Analysing and adapting to these changes is crucial to maintain the programme's relevance and effectiveness.

In summary, the programme excels in its student-centric approach, faculty support, transparency in assessment, and responsiveness to student feedback. As the student body diversifies, it is vital to accommodate evolving educational needs, ensuring that the program remains adaptive and inclusive, thereby securing its ongoing success.

III. Conclusions

The programme's success is rooted in its unwavering dedication to student-centered learning. By continuing to maintain this strong student-faculty interaction and responsiveness to evolving educational needs, the programme not only upholds its commitment to excellence but also paves the way for a bright and dynamic future in the realm of academic services management.

Overall, the programme is underpinned by a resolute commitment to a student-centered approach, fostering a learning environment where mutual respect between students and faculty thrives. It fully aligns with the stipulations set forth in Principle 3.

Panel Judgement

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

Panel Recommendations

R3.1 Enhance company interaction by expanding company tours.

R3.2 Develop a more structured approach to involving companies in thesis projects.

R3.3 Seek richer qualitative feedback from student evaluations. This could involve introducing open-ended questions in the assessment questionnaire and engaging in discussions with students regarding course assessment results, adhering to applicable legislation.

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

In our evaluation of the institution's adherence to Principle 4, which emphasizes the importance of developing and applying published regulations covering all aspects and phases of postgraduate studies, including admission, progression, thesis drafting, recognition, and certification, the following findings were made:

Student Admission Procedures and Supporting Documents:

The institution has well-defined and published student admission procedures, outlining the required supporting documents for application.

The admission criteria are transparent and consistently applied, ensuring fairness in the selection process.

Student Guide:

All the information related to the above-mentioned aspects is made public and accessible in the Student Guide, which is available in the Greek and also the English language.

Documentation:

The institution maintains essential documentation, including internal regulations for the operation of the Postgraduate Study Programme, a Research Ethics Regulation, a Regulation

of studies, an Internal Regulation, internship, mobility, and student assignments, and a Degree certificate template.

Diploma:

The Diploma Supplement is issued in the Greek and English Language according to the European Commission, the Council of Europe and the UNESCO, on order to improve their national transparency and fair academic and professional recognition of qualifications.

Student Rights and Obligations:

The institution has established clear guidelines regarding the rights and obligations of students. Monitoring of student progression is regularly conducted, with mechanisms in place to address academic or behavioural concerns.

Support of Students:

The institution of the Counsellor is active in the Institution and also a Career Office, the Secretariat and an active Alumni Association. All the above support the students to take full advantage of the available services and also inform them of their future opportunities.

Student Mobility:

Terms and conditions for enhancing student mobility, such as credit transfer and exchange programs, educational trips abroad, are clearly communicated.

Internship and Scholarships:

The institution provides information on internship opportunities where applicable, in collaboration with the External Counsellor Committee. Clear guidelines are in place for the granting of scholarships, ensuring a fair and merit-based process.

Supporting network:

After graduation the students are in touch with the members of the Strategy Committee, which consists of representatives of the largest commercial companies in Greece, in order to find a job. Also is important to refer to the Collaborative Online International Learning Programme and the help of Athena School of Management in India, which enhance the network.

II. Analysis

The findings indicate that the institution is generally in compliance with Principle 4. It has well-defined and documented regulations covering various aspects of postgraduate studies, ensuring transparency and fairness in its processes. The institution's commitment to student rights, monitoring, and support is evident. It has established clear procedures for thesis drafting, assignment submission, and degree recognition.

III. Conclusions

The institution demonstrates a strong commitment to the principles outlined in Principle 4. It adheres to the spirit of transparency, fairness, and consistency in its postgraduate programs. The availability of comprehensive documentation, including regulations and the Student Guide, ensures that all stakeholders are well-informed about the processes and requirements.

Panel Judgement

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

Panel Recommendations

While the institution is generally in compliance with Principle 4, there are a few areas that could benefit from further attention:

R4.1 Regularly review and update regulations to ensure they remain current and relevant.

R4.2 Consider enhancing student support services to further assist with progression and mobility, promoting a positive learning experience.

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, selfassessment, 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

The instructors of the Services Management, MSM PSP at the Athens University of Economics and Business (AUEB) consist of distinguished academicians from Greece as well as from foreign countries with a stellar career in organizations in both private and public sector. Their accomplishments in the field consist of both instructional and research endeavours.

The selection of the teaching staff of the PSP is transparent and with strict merit-based criteria, according to law 4957/2022 for the postgraduate programs of study and the PSP operational manual (A12). These merit-based criteria relate to the candidate's command of the topic to be taught, the quality and the number of publications, his/her teaching and research experience, his service to the department, and finally his standing in international fora. The PSP department is occasionally trying to enrich his teaching staff with adjunct instructors from Europe, like the University of Warwick, and the United States, like the Stevens Institute of Technology, who are also subject to similar strict selection merit-based criteria according to law 4957/2023. In addition to the experience and knowledge of his/her field of study, the

adjunct professor needs to have teaching and research experience and a number of publications, as well as a European and/or international orientation.

The professional development opportunities for the faculty represent a very important element in the establishment of the program as a premier educational contribution for the University and the Department and is materialized through the Group of Internal Evaluation (OMEA) of the Department of Economic Sciences in collaboration with NKUA's Unit of Quality Assurance (MODIP). To that effect the Department showcases the scientific and instructional accomplishments that take place within the framework of PSP and are publicized on the website of the Department and the PSP. The Department supports the research activities of its faculty, which it deems as conducive to better instructional capabilities down the road. To that effect, it grants educational leaves of absence for scientific and instructional purposes in Greece or abroad and within the legislative framework. They consist of participation in scientific conferences and seminars, inter-university exchanges, presentations of seminars to other Universities, etc.

Staff mobility is also supported by allowing short-term visits to foreign universities and international service firms abroad. This mobility of the PSP faculty members is supported via the tuition funds which are adequate to operate the PSP program. These funds along with the PSP's budget also provides funds to the faculty and students for those visits and study tours for all expenses except transportation. However, promotional opportunities for the PSP faculty are few and rare because of the heavy teaching load and the emphasis on teaching rather than research, even though the latter among PSP faculty is still adequate by any measure considering their heavy responsibilities.

The average workload of the departmental DEP members in the undergraduate program of study is 4 courses without counting any lab work and grading. It should be noted that the average workload is not equal for those participating in the PSP instruction, because the required courses of the undergraduate program are legislatively set, and the 4 additional PSP courses are taught in addition to the undergraduate courses. Thus, the average workload of the faculty teaching in the PSP has increased significantly, not only because of the PSP course instruction but also because of mentoring of theses and doctoral dissertations. In recent years, the PSP faculty's average weekly workload has increased even more, due to the absence of replacements for the faculty that retired.

There is no specific linkage of teaching and research mentioned in the PSP report, but maybe the reason is that it is considered obvious and necessary. The prestige of AUEB is such that does not allow any deviation from a direct, continuous, and permanent linkage between teaching and research, with the assumption being that excellent teaching cannot possibly be achieved without a scientific and academic examinations into each instructor's field. And conversely, excellent academic endeavours are destined to improve one's teaching abilities with the students being the recipients of the benefits.

The instructor's evaluation by the students is accomplished via electronic surveys within a special MODIP platform. These electronic surveys are activated by the instructors and

according to the directives of MODIP, during the last three weeks of the course, and the students can anonymously evaluate the instructor, and the course per se by filling the survey in the specific website. The survey includes 37 questions on a scale 1 to 5 and relate to:

- 1. The course (purpose, material organization, quality of teaching materials, difficulty level).
- 2. The tests, and term papers (topic, comments, and instructor guidance)
- 3. The instructor (organization and delivery of the lectures, responses to questions, professionalism, and availability to the students)
- 4. EDIP's contribution to the course
- 5. The labs (level of difficulty, notes, equipment)
- 6. The student (attendance and individual response to the academic obligations)

There is no defined research strategy as such for the PSP focusing on specific scientific areas, but throughout the references on the instructional staff the "relatedness" of the research undertaken to the main theme and field of study of the PSP is emphasized. This is expected not only during the tenure of the individual faculty within the PSP, but also expected from any new faculty and adjunct that is examined and approved by the PSP.

There is no merit system in place mentioned to measure the contribution of each faculty member in the areas of teaching, research, and service, other than the average evaluation score undertaken by the students. Such a system could reveal strengths and weaknesses of the group and allow for better allocation of resources and a more efficient use of the human capital and research potential of the department.

II. Analysis

It is obvious that AUEB's PSP Services Management ensures a level of knowledge and skills of their teaching staff and applies transparent processes for faculty recruitment, training, and further development. This way there is a continuous improvement effort for quality enhancement and fund procurement, and thus, sustainability of the program by supporting the professional development of the faculty to improve their teaching capabilities.

III. Conclusions

There is evidence of adequacy of funds for the support of the PSP program but there needs to be a concerted effort to increase the organizational and financial slack of the program.

Panel Judgement

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

Panel Recommendations

R5.1 To the extent it is feasible, the Department should try to establish a merit system to measure the contribution of each faculty member in the areas of teaching, research, and service in a self-assessment approach, besides the internal evaluation.

R5.2 The program is low in funds, and this is due to the lower number of students compared to the other PSP programs within AUEB. Therefore, there should be a concerted effort by faculty, administrators, and alumni in ensuring additional resources for the sustainability and viability of the program.

R5.3 The research productivity of the faculty is at a very good level, with a degree of heterogeneity across faculty. Despite this and given the fact that publications at highly ranked academic journals is very important for the international visibility and ranking of the Department and the PSP, the EEAP members would like to encourage the administration to provide the PSP faculty with more flexibility and organizational slack so they can put more emphasis on participating at high quality conferences and on targeting high quality publications, e.g., ABS list, EIGENFACTOR.org, and thus, facilitate their promotional mobility since some have remained Assistant Professors for years.

PRINCIPLE 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 longterm 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 Master is offered in the Greek language. Seminars by guest lecturers, special educational activities, and the writing of the postgraduate thesis – when related to research issues -may be conducted in English. The course syllabus is communicated to the students through the course content description, which is announced in e-class by the lecturer to the students at the beginning of the semester, together with the stated obligations of the students for the specific course. In each e-class, each student may find different documents, published papers and material to support the course.

Resources and infrastructure

The students use the facilities available at the Department of Economics of the University of Athens (22 teaching rooms, the internet site and e-class). The MSM students have access to new or rehabilitated buildings.

The students of the Master program have access to 5 research labs, fully equipped with computers and specialized software. These labs offer a total of 50 available workplaces. The students also have access to a 24 places teaching lab -specialized on marketing issues.

There is a study room dedicated to the MSM students.

Library

The students use the library of the Faculty of Economics which provides sufficient material, with new publications of Greek and English books and journals. The library catalogue may be accessed through internet. The library is staffed by qualified personnel who serve the needs of students. The provision of books takes place with lending cards. The library is connected to the international and Greek databases through the academic library network.

International experience

Since 2008, the students of the MSM have participated to 17 Study tours in 9 countries. The students have followed some high-quality seminars in well-known universities and institutions which are world leaders in this field such as HEC and Mines in France, ETH in Switzerland or the Bocconi University in Italy. The costs of expenses are covered by the program.

Information on Erasmus mobility is given to students, however international mobility of students remains low, since most of them have a part-time job during their studies.

Alumni association

The students that graduate from the MSM can apply to be members of the alumni association of the Faculty of Economics as well as of the alumni association of the MSM which seems to be very active in helping the new graduates to enter existing local and national business networks.

II. Analysis

The learning resources and existing infrastructures allow to provide sufficient student support both to full-time student and partial-time students. The programme has been organized to fulfil the needs of both categories of students although the Committee got the impression that in recent years most of the attendants, if not all, are partial-time students.

It is important to note that after graduating, students keep exchanging through the network that has been created by the alumni association of the MSM.

Although the buildings and some infrastructures of the University might need new investment, the MSM has managed to function on quite good conditions.

III. Conclusions

The Committee considers that the existing measures ensure sufficient learning resources and availability of student support.

Panel Judgement

Principle 6: Learning resources and	student
support	
Fully compliant	Х
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 Department processes data of interest gathered on an ongoing basis to serve its operational needs through the University's information system. This data includes statistics on students' profiles, student questionnaires, completion of studies and many other data categories.

The process of data collection from the Department follows measurements according to the plan by OMEA and in relation to the objectives of the quality assurance policy under the directions of MODIP and those of HAHE Standards of Quality Assurance. The Department states that it has established a system of collecting data for assessing / evaluating the Master program. It operates as part of the internal evaluation of the faculty.

The information gathered relates to the students' profile, student satisfaction and student support but also to some key performance indicators such as student progression and success and career paths of graduates.

II. Analysis

The Department provides interesting information on students' profile and on the graduates' progression and career. This clearly helps in improving the program and in considering future strategic directions. Graduate students consider that the program has met continuous changes to better fit the labour market's needs.

Student satisfaction is monitored by annual surveys, but it is not quite clear how this affects the policy of the Department and how this leads to changes in the program of the MSM or in the teaching activity. It is however worthy to note that these evaluations show a high satisfaction of the students for the on-going program.

III. Conclusions

The information management is well performed. Important information on the students' profile and the graduates' performances in the labour market is also available. The Department proceeds on the systematic evaluation of the courses and of the teaching staff from the students although it is not quite clear how this information affects the MSM's organization and program. The MSM gets fully compliance for this principle.

Panel Judgement

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

Panel Recommendations

R7.1 Apply more systematic procedures to define new targets for the MSM through the student evaluations.

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

The dissemination of the MSM activities is based on the following tools: the website, the alumni's' association network, the Facebook page, the LinkedIn page. It seems there is no Instagram account.

The internet site is available both in Greek and in English. The following sections are presented on the website: Homepage; Welcome Page, General Information about the structure, Quality Assurance Policy, Goal setting and culture, Strategy advisory Board. Information is also given about the master's degree awarded, the admission procedure, the teaching staff, the international activities (study tours), the alumni association, the study Program curriculum and syllabi, the fees, and scholarships.

It is a quite complete site which also makes the promotion of the MSM with announcements of new conferences or by reminding – in the opening page – the achievements and the international rankings of the program. The private partners of the program also appear in the first page, which probably could have been avoided. There is a "complaints" link though not always easy to find.

The students have access to the e-class with full material for each lesson.

There is a Facebook and a LinkedIn page for the Master which are accessible through the official website. The Facebook page is active with 3600 followers.

II. Analysis

The website is complete, both in Greek and English and provides all the necessary information for candidates. The Facebook page is active too. However, most students have admitted that initial information for the program and the curriculum has been provided from other students,

mainly post-graduates. Many students come from Athens and from the same university where the followed the courses as undergraduates.

A stronger diversification of the means of communication could be undertaken. Even if the MSM receives more candidates than available places, its "market area" remains basically the Greater Athens region. Opening to a broader public, at least from a geographical perspective, could improve its already high standards selection of new students.

III. Conclusions

Public information concerning the Postgraduate Study Program achieves fully compliance.

Panel Judgement

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

Panel Recommendations

R8.1 Increase public information and target candidates outside the Athens region.

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

There seems to exist a self-assessment procedure in AUEB's PSP Services Management, MSM that takes place annually for some aspects and less often for some others. This procedure is conducted by the Quality Assurance Unit in the Department and shared with the academic members and the MODIP. All changes in the PSP program are discussed by the members in the general assembly of the Department.

Students are frequently asked to evaluate the program and the courses, but student participation is rather limited. Student evaluations are conducted with 30 questions on the whole program, each course, and each academic member. The results are discussed by the members of the OMEA and the academic staff in order to improve teaching quality.

The Department undertakes frequent revisions of its curriculum as the international, political, social, and financial trends evolve and develop. However, the postgraduate program seems to fit student preferences and labour market needs but it is not clear whether this was the result of internal evaluation and program reviews with stakeholders, or a simple decision taken by MODIP on its own.

Program revision practices for a Quality Assurance model indeed also seem to happen, but these perhaps are not completely instrumental in maintaining a sustainability goal, because of legislative impediments regarding no release time for faculty development, and a predetermined salary depending on the faculty rank and the years served. The department should ideally establish and institutionalize the informational presence of the program committee as well enhance the presence of an external advisory committee consisting of alumni, employers, and professionals in the international field, and comparatively study the practices of foreign universities, as well as the international, political, social, and financial trends that could impact the revision and/or adaptation of the curriculum and the Quality Assurance structure. Our understanding is that this process is currently taking place in conjunction with several internal units where the internal evaluation group (IEG) and the Head of the Unit.

The monitoring and review of the study program is structured along a questionnaire which serves as the basis for the internal evaluation process and tracks the requirements for the program's accreditation. There is also a need however, to make sure that the QAU sanctions and provides publicly the information that an internal evaluation of the program has shepherded as well as the relevant outcomes that are expected as a result.

II. Analysis

To further enhance the process of PSP study program's revision, the panel recommends an expansion of the topics covered in the questionnaire. However, because globalization is a phenomenon that is in a continuous flux, we believe that a more systematic follow-up of this information through the internal evaluation process in a continuous improvement sense, could enhance the quality of the program. Specifically, this relates mostly to:

- Section 2 Design and approval of programs
- Section 3 Student-centered learning, teaching, and assessment
- Section 5- Teaching staff: Monitor and support balance between teaching and research workload to promote the staff's scholarly activity and strengthen the link between education and research.
- Section 6 Learning resources and student support

III. Conclusions

In particular, the Panel would like to highlight the need for the integration of this information into the internal evaluation process. While we can establish that there is a process of evaluating and reviewing the program, we recommend that more а institutionalized/formalized, and communicated solid process should be in place that monitors student satisfaction, module/course metrics in conjunction with employer reviews, stakeholders as well as teaching staff would provide a more solid basis and corroboration both for program quality control and transparency of the Quality Assurance procedure.

Panel Judgement

Principle 9: On-going monitoring and period evaluation of postgraduate study programmes	lic internal
Fully compliant	Х
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R9.1 Distinctly publicize both the procedure for the internal program review, and its relation and comparison with the forthcoming and past external reviews.

R9.2 Distinctly and transparently publicize the results of internal program quality reviews in the English version.

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

This is the first external evaluation of the postgraduate programme. Consequently, there is a lack of established protocols governing changes within the MBA programme. Nonetheless, since its establishment in 2003, the programme has undergone numerous adaptations in response to shifts in the external landscape and in consideration of student needs.

II. Analysis

The programme exhibits a notable upturn in its international ranking, coupled with a steady ascent in student evaluations. These metrics substantiate the ongoing enhancements realized over the years, attributable to valuable feedback.

III. Conclusions

The programme is of high quality and well-positioned in Greece and internationally, offering great opportunities for its graduates. The increasing competition from other universities (both national and international) may necessitate a proactive stance to ensure the programme's continued success.

Panel Judgement

Principle 10: Regular external evaluation of postudy programmes	ostgraduate
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None.

PART C: CONCLUSIONS

I. Features of Good Practice

- The policy of usually admitting students who have at least 3 years working experience.
- Guest lecturers is a useful and positive practice especially from foreign universities.
- The Advisory Board seems to be active enough.
- This is a well-developed programme with an on-going development since its foundation.
- A good and complete data collection and management system.
- A flexible program for full-time and part-time students.

II. Areas of Weakness

- Erasmus exchanges seem to be non-existent.
- Participation of graduates in the activities of the Alumni Association is rather limited.
- Financial sustainability of the programme may be at risk.
- A broad selection of students mainly in the Athens area.

III. Recommendations for Follow-up Actions

- Additional financial resources need to be secured from private and public funds
- The structure and content of some courses might need to be tailored more in line to part timers needs and requirements.
- Consider changes in the exam format to account for threats introduced from GPT/AI.
- Consider adjustments given the changes in the composition of students between fulltime and part-time.
- Consider seeking sponsorship from companies to support activities that are at risk (e.g., study tour).

IV. Summary & Overall Assessment

The Principles where full compliance has been achieved are: 1, 2, 3, 4, 5, 6, 7, 8, 9, and 10.

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	Х
Substantially compliant	
Partially compliant	
Non-compliant	

Name and Surname

Signature

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