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ΣΤΗΝ ΑΝΩΤΑΤΗ ΕΚΠΑΙΔΕΥΣΗ

HELLENIC REPUBLIC
H.Q.A.
HELLENIC QUALITY ASSURANCE AND
ACCREDITATION AGENCY

EXTERNAL EVALUATION REPORT

ATHENS UNIVERSITY OF ECONOMICS and BUSINESS

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1. EXTERNAL EVALUATION COMMITTEE

The Committee responsible for the External Evaluation of the University/Technological Education Institution named: **Athens University of Economics and Business** comprised the following five (5) expert evaluators drawn from the Registry kept by the HQA in accordance with Law 3374/2005 and the Law 4009/2011:

1. **Prof. Pandelis Ipsilandis**, ex Member of HQA Council, Emeritus Professor of TEI of Thessaly, Greece (**Coordinator**)

2. **Prof. Nikos Fokas,** Eötvös Loránd University, Hungary

3. **Prof. George Karypis**, University of Minnesota, U.S.A.

4. **Dr. iur. habil. Panajotta Lakkis**, Expert, Würzburg, Germany

5. **Prof. Michael Tsiros**, University of Miami, U.S.A.

N.B. The length of text in each box is free. Questions included in each box are not exclusive nor should they always be answered separately; the Committee's reply to those questions is meant to provide a general outline of issues that need to be addressed.

2. INTRODUCTION

2.1 The External Evaluation Procedure

- Dates and brief account of the site visit
- Whom did the Committee meet?
- List of Reports, documents, other data examined by the EEC
- Groups of teaching and administrative staff and students interviewed
- Facilities visited by the EEC

The External Evaluation Committee (EEC) visited the Athens University of Economics and Business (AUEB) during the week of 23rd to 29th of November 2015. During the review the EEC had meetings with all university stakeholders and visited various university premises according to the agenda set by the Hellenic Quality Assurance and Accreditation Agency (HQA) and AUEB.

Specifically during the visit the EEC had meetings with:

- The Rector and the two Vice Rectors of the University.
- The Head, the academic members and administrative staff of the Quality Assurance Unit (QAU / ΜΟΔΙΠ) of the University.
- The internal and external members of the Institutional Council (IC) of the University (UIC).
- The Deans of the three Schools and the Heads of Departments at separate meetings for each School.
- Members of the departmental Internal Evaluation Committees (IEC/OMEA) at separate meetings for each School.
- Members of teaching / research staff and technical staff at separate meetings for each School.
- The University Secretary and the Heads of University administrative departments.
- Representatives from industry selected by the University.
- Undergraduate student representatives chosen by the departments in separate meetings for each School.
- Postgraduate (Master's and Ph.D. level) student representatives chosen by the AUEB departments.

The EEC noticed an enormous and genuine interest expressed by the entire university community in the affairs and the continuous development of the University, which was evident both in the wide participation in the meetings and also in the vigorous and candid contribution during the discussions.

Regarding the student representation, the EEC would have preferred that participants were selected by the student body and have no other association with the University. The EEC is aware that this was not made possible because due to disagreements among student groups, AUEB has not had elected student representatives for the past several years, so

formal student representation is absent at all administrative bodies. Despite that, the students that participated in the various meetings represented diverse backgrounds and interests, were resourceful, and their opinions were frank and genuine.

During the visit the EEC was provided with additional information from the interviewees, either as complementary materials or clarifications following an EEC request. The University handled the management of the related materials in a very efficient way by uploading all additional materials on a web location accessible by the EEC during and after the visit.

The EEC had a chance to visit most of the facilities at the central building (lecture rooms and auditoriums, computer laboratories, library and information centre, computer centre, international office, student refectory, health and social support services) and also peripheral facilities (innovation and entrepreneurship centre, practical placement office, industry liaison office) as well as a new building that will provide additional teaching premises and offices in the immediate future.

Overall the external evaluation process was very well organised. The EEC extends particular thanks to Ms. Kainou who provided excellent guidance and coordination from the beginning to the end of the on-site visit.

Terms used in this document

Institutional Council:	Συμβούλιο Ιδρύματος
Rector:	Πρύτανης
Rectorate:	Πρυτανικό Συμβούλιο
Administration:	Ανάλογα με την περίπτωση το αρμόδιο όργανο
Senate:	Σύγκλητος
School:	Σχολή
Dean:	Κοσμήτορας
Department:	Τμήμα
Faculty:	Μέλη ΔΕΠ
Academic staff:	Μέλη ΔΕΠ και άλλοι διδάσκοντες
Administrative staff:	Τεχνικό και Διοικητικό προσωπικό
Head of Department:	Πρόεδρος τμήματος
General Assembly of department:	Συνέλευση τμήματος
Program (Undergraduate / Postgraduate):	Πρόγραμμα σπουδών (προπτυχιακό / μεταπτυχιακό
Quality Assurance Unit (Institutional):	Μονάδα Διασφάλισης Ποιότητας (ΜΟΔΙΠ)
Internal Evaluation Committee (departmental)	Ομάδα Εσωτερικής Αξιολόγησης (ΟΜΕΑ)
University Organisational Manual:	Οργανισμός Πανεπιστημίου
University Internal Regulations:	Εσωτερικός Κανονισμός Πανεπιστημίου
Departmental Internal Regulations:	Εσωτερικός κανονισμός τμήματος
Regulations for Postgraduate Programs:	Κανονισμός Λειτουργίας Μεταπτυχιακών Σπουδών
Special Account for Research Funds (SERF):	Ειδικός Λογαριασμός Κονδυλίων Έρευνας (ΕΛΚΕ)
Self-Evaluation Report (SER):	Έκθεση Αυτοαξιολόγησης του Πανεπιστημίου
External Evaluation Committee (EEC):	Επιτροπή Εξωτερικής Αξιολόγησης (ΕΕΑ)
Higher Education Institutes (HEIs):	Ανώτατα Εκπαιδευτικά Ιδρύματα (ΑΕΙ)
Internal Regulations:	Εσωτερικός Κανονισμός Πανεπιστημίου

Please decide in respect to the specific evaluation area (&2.1):	Tick
Worthy of merit	X
Positive evaluation	
Partially positive evaluation	
Negative evaluation	

2.2 The Self-Evaluation Procedure

Please comment on:

- Appropriateness of sources and documentation used
- Quality and completeness of evidence provided and reviewed
- The extent to which the objectives of the internal evaluation procedure have been met by the Institution
- Description and Analysis of the Self-Evaluation Procedure in the Institution
- Analysis of the positive elements and difficulties which arose during the self-evaluation procedure
- Whether the self-evaluation procedure was comprehensive and interactive

AUEB provided a very accurate and comprehensive Self Evaluation Report (SER) based on the template provided by the HQA. The report was assembled by the AUEB MODIP in cooperation with the departmental OMEAs, the heads of the departments, the administrative offices of the postgraduate studies and the administrative services of the University.

The main source of the information comes from MODIP's information system where all related information reside, while complementary information was received from the academic and administrative units. Because the SER that was submitted to HQA was referring to 2008-2013 time period, an update up to and including 2014 was made available to the EEC before the visit.

AUEB MODIP considers, rightfully so, the compilation of the SER as a very important process for quality enhancements, since many members of the university community were mobilised in providing relative information - thus becoming aware of relevant issues, and for the first time such volume of information about the activities of the University was collected and made available at a single place. The EEC would like to note that although the SER was more descriptive than analytical, the information that is collected is valuable and along with the external evaluation report can provide the basis of further discussions about the University's development strategy. However, in future self-evaluation reports the focus should be shifted from quantitative description to a more analytical approach.

The EEC would also like to emphasise the importance of transparency and dissemination of the information. At the time of the review the content of the SER was not known neither discussed outside the top administrative officials and certainly not by students.

For MODIP the compilation of the first Self Evaluation Report (SER) and the collection of the information is an opportunity to organise a process of updating all the information on an annual basis and make it publicly accessible.

The EEC appreciates the willingness and promptness of all parties of the University to provide complementary information during the visit in the process of collecting additional evidence when needed.

Please decide in respect to the specific evaluation area (&2.2):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

3. PROFILE OF THE INSTITUTION UNDER EVALUATION

3.1 Institutional Governance, Leadership & Strategy

Please comment on:

3.1.1 Vision, mission and goals of the Institution

- What are the Institution's mission and goals
- Priorities set by goals
- How are the goals achieved
- Procedures established by the Institution to monitor the achievement of goals
- What is your assessment of the Institution's ability to improve

AUEB's mission is to generate and disseminate knowledge in areas that serve the national and international economy and society and create responsible citizens that are capable of operating, adapting, and leading in the national and international community.

AUEB has identified several goals by which to achieve its mission that include: (i) excellence in research through the generation, publication, and accumulation of new knowledge; (ii) excellence in teaching by providing high-quality education and training to its undergraduate, graduate, and doctoral students; (iii) focus on innovation, entrepreneurship, outreach, internationalisation, and being outward looking; (iv) collaborate with other institutions and organisations in the educational, public, and private sectors; and (v) ongoing monitoring and assessment of its performance and continuous

improvement of its human resources, physical and technical infrastructure, and its operations. The above order also indicates the institution's priorities with respect to its goals.

Towards achieving its goals, AUEB has established and implemented various processes, mechanisms, and initiatives. To foster excellence in research, AUEB has a competitive program for providing financial support to young faculty members and post-doctoral candidates and to support activities that are designed to attract external research funding. To foster excellence in teaching, it has established various high-quality postgraduate programs informed by international curriculums and the needs of the national and international marketplace. To foster innovation, entrepreneurship, and outreach, it has instituted various incubator and business accelerator activities that are designed to provide its students with real-life training and experience as it relates to transforming an initial idea and/or research outcome into a product/service prototype and viable business by providing mentorship, intra-university and cross-university teaming opportunities, and by connecting them with local companies, non-profit organisations, and public sector entities. To foster internationalisation, it has established a strong, extensive, and long-running student exchange program as part of the Erasmus program with over 200 partner universities; it has established English-language-based post-graduate degree programs; and is participating in multi-country and multi-institutional research projects. On the whole, AUEB aspires to become the leading international university in its subject matter in its immediate geographic region (south-east Europe & south-east Mediterranean) and towards this end it has established collaborations with various international universities.

Overall, the EEC believes that AUEB's mission, goals, priorities, and aspirations align well with the institution's unique capabilities, expertise, competencies, and heritage. AUEB is the premier educational institution in Greece in the areas of Economics, Business Administration, Informatics, Statistics, Marketing, and Accounting and Finance. This is a common view shared not only by its administration and academic staff but also strongly expressed by students, alumni and social partners whom the EEC met during the visit. The focused subject matter, the tight interrelation of the subject areas, the cross-training opportunities that AUEB's curriculum provides to its undergraduate and postgraduate students, and the institution's commitment to integrate education, training, and research with the needs and requirements of regional, national, and international public and private sector organisations, are positive and will continue to contribute to AUEB's success.

The EEC feels that there is still untapped potential for AUEB to strengthen its strategic plans by increasing coherence and including milestones and most important key performance indicators (KPI). The administration of AUEB should work jointly with the Institutional Council and all stakeholders (including students) to quickly formulate a more concise and focused strategy centred on "smart specialization" as this is a key underpinning concept governing European Structural and Investment Funds for research and innovation in the 2014-2020 programming period. The four questions set by the European University Association – EUA regarding any Institutional Evaluation Program – IEP may be a guide in this effort:

i.   What is the institution trying to do? (And why?!)
ii.   How is the institution trying to do it?
iii. How does the institution know it works?
iv.   How does the institution change in order to improve?

Please decide in respect to the specific evaluation area (&3.1.1):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

3.1.2 Organisational Development Strategy

- Effectiveness of administrative officials
- Existence of effective operation regulations
- Specific goals and timetables
- Measures taken to reach goals

AUEB, as all Greek Universities, operates under very stringent legal regulations and enjoys much less organisational, financial and to certain extent academic autonomy than its international counterparts. The plethora of regulations and the frequency of amendments, certainly do not provide a fertile environment for long term planning, especially with respect to self-governance.

AUEB has recently undergone a major restructuring (that was mandated by the enacted legislation) in which the university's academic departments were organised into three different schools, containing four, two, and two academic departments, respectively. The specific rules and regulations associated with this newly developed organisational structure have not yet been fully enacted; though AUEB has submitted a draft of its Organisational Manual («Οργανισμός») to the Ministry of Education almost 20 months ago. Since the existence of an approved Organisational Manual is critical, the institution has decided to delay the drafting of its Internal Regulations («Εσωτερικός Κανονισμός»), which are also required by the new legislation,' as they relate to operations. The absence of these two documents limits the institution's ability to put forth specific goals, initiatives, processes, and timetables as they relate to developing an effective organisational and operational development strategy in accordance to the recently enacted legislation. Examples of such efforts that are currently on hold are the development of processes that will unify the operational roles and responsibilities of the different schools, the clear delegation of responsibilities from the central administration to the schools and departments, the establishment of externally funded chair positions, the establishment of formal alumni engagement entities, and the formation of industry advisory boards.

The EEC feels that AUEB should take advantage of the reorganisation of its academic departments into schools in order to institute various operational structures, processes, and mechanisms that exploit the new organisational structure. Various administrative operations that are currently performed at the academic department level can be moved up to the school level so as to avoid redundancies, use existing human resources effectively and efficiently and promote best practices. At the same time, various activities

and decisions affecting the academic departments, which are currently performed at the Rector/Vice-Rector level, can be delegated to the schools, as they are closer to the needs and requirements of their academic departments. The EEC was encouraged to see that AUEB has already taken some steps in that direction (e.g., the transfer of the decision process as to the selection of the faculty/postdocs that will receive financial support to the schools) and would encourage this development to continue.

The EEC had the opportunity to meet with AUEB leadership (Rector and two Vice-Rectors), nearly all members of its Institutional Council (IC), and the academic members of its Senate. The EEC's impression about the effectiveness of its administrative officials has been very positive. The leadership team has been very dynamic whereas AUEB's IC has devoted substantial amount of their time towards helping the institution in drafting its Organisational Manual, its mission, vision, and strategy, and in identifying strategic directions of future focus and growth. The choice of its members reflects the interest and the will of the entire academic community to keep AUEB at the top tier of Greek Universities.

There exists a level of uncertainty –reflecting the constant changes in current legislation- as to the division of authority and responsibilities between the IC and AUEB's management (this is evident by the various modifications to the proposed Organisational Manual that were not incorporated directly in the submitted document). This needs to be resolved in order to ensure the smooth administration, management, and operation of the institution. Given that a joint committee was formed in which all parties were actively involved in drafting AUEB's Organisational Manual, the EEC believes that there is a commitment and interest from all parties to work together towards achieving AUEB's goals. Moreover, the EEC also acknowledges that the ministry's non-action regarding the authorisation (not only for AUEB but for all Universities) of the University's Organizational Manual is a major obstacle in the development of an academic strategy that reflects its new academic structure.

Please decide in respect to the specific evaluation area (&3.1.2):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

3.1.3 Academic Development Strategy

- Response of the Institution to Faculties and Departments
- Goals and timetables
- Measures taken to reach goals

The relevant strategic goal of AUEB is to maintain and strengthen its leadership in Greece as a university of excellence in undergraduate, postgraduate, and doctoral education.

AUEB has been committed to excellence in a number of teaching areas and has been promoting good management practices regarding its Academic Development Strategy.

The university's administration considers it a priority to attract the best high-school students. The long term high reputation of AUEB among other universities / departments in the same study fields is instrumental in maintaining its leading position.

Providing a specialised knowledge to its students AUEB offers twenty eight graduate programs in a wide range of academic disciplines. These programs have been operating successfully. They aim to provide up-to-date knowledge in the areas offered by AUEB.

The University's interest in excellence is evidenced by the continuous monitoring of its position in various international ratings (e.g. Masters programs are in top lists of Eduniversal global or regional rankings and have improved their standings), and also by the initiatives for accreditation by relevant international organisations (EFQM, AMBA, etc.)

The University's teaching staff has been sizeably reduced in the course of the past five years. The full-time teaching staff has been cut by 18 (9%), while the teachers on contract have been cut almost in half. This situation will only grow worse in the course of the next five years as current teachers reach retirement age. Another serious threat arises also from mainly younger well-qualified members of staff that leave to accept academic positions abroad. If current conditions regarding restrictions in hiring of faculty continue, in 2022 the number of faculty members will fall to approximately 140 from a current tally of 192.

The reduction in staff, combined with the increased number of admissions in the undergraduate programs creates a challenge for the administration for allocating teaching resources according to the needs. As a first step the University has decided that the teaching load of all full-time teaching staff will include teaching of undergraduate courses, and introduced a policy for all academic staff to report their detailed annual teaching workload in a centralised system. Still some disparities were reported by academic staff and students as to the how teaching needs are addressed among different departments. A plan that balances the teaching load among schools based on needs, should be drawn by the Rectorate and the Deans.

The great majority of AUEB faculty are highly qualified academically. Some shortcomings in teaching skills that become evident in the course of teaching may be overcome by introducing teaching-methods programs for the teachers themselves or peer consultation. Examples of such action arising from individual / departmental initiatives have been reported during the meetings, but this is an area that should receive attention at university or school level.

On the basis of student evaluations, several of the AUEB departments follow a good practice for best teacher awards every year. We welcome the instances where this is taking place and urge greater emphasis on the aspects of best teaching practices. This should also have a role in academic staff evaluations and promotions just like the teachers' scholarly publications.

Given that the AUEB's proposed Organisational Manual includes a provision of a School of Continuing Education, the University should also pay attention in developing further the area of Executive Education, currently supported by the AUEB Centre of Executive Training (section 3.1.8), by providing high quality academic and professional training in a broad spectrum of business related topics. Life Long Learning programmes could further signify and enhance the links of the University with the business world and produce

considerable income for the University. Social partners commended the "Diploma in Negotiations" program as an outstanding initiative.

Although no formal participation of students in decision making bodies exists, student opinion is considered by the departments. Specific examples of improvements such as: revision of the content, allocating teaching resources to highly demanded electives, moving basic knowledge subjects from electives to compulsory, etc. show that departments are responsive to student feedback. We urge formalising this process across the university. A similar approach should be taken in the case of opinions and evaluations coming from social partners. Formation of advisory boards, according to international practices, could be considered as a means to getting feedback from social partners.

As things stand, the graduate programs' job-market position seems stable. However, there is significant overlap in areas of specialisation paths between programs of different departments – explainable to a certain extend by the evolution during the 1989-2000 period where new departments were formed. Inter-institutional cooperation needs to be strengthened within the framework of joint postgraduate programs. Rationalisation of the study programs will release resources that can be used in expanding the study programs in additional areas of importance for the Greek economy and business scene such as energy, agriculture, and tourism.

In response to the current challenging economic conditions, AUEB should be cautious in adopting practices that can jeopardise its stated strategic goal of being top-of-the-top, especially as they relate to the promotion of its faculty. Although, as required by the law, job openings (regarding faculty) are publicised on the transparency portal (Δι@υγεια), and in certain areas in other specialised networks, besides the position's title, there are no publicly available detailed job descriptions or requirements. The only way to obtain additional information is by contacting the department's secretariat. This process favours the incumbent candidates at the expense of attracting and hiring the most qualified candidate. Numbers are alarming in that area: from 217 job openings since 2009 there were only 19 with external candidates and not a single time was an external candidate selected. In addition the University should devise a clear policy assuring gender and other equality.

Please decide in respect to the specific evaluation area (&3.1.3):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

3.1.4 Research Strategy

- Key points in research strategy

- Research strategy objectives and timetables for achieving them

- Laboratory research support network

- Research excellence network

- Existence of research assistance mechanisms (for preparing proposals, capitalising on patents and innovations, finding partners for research programmes, etc.)

AUEB has identified excellence in research as its first priority, which is evident by the institution's strong research program in various departments. These research programs include both fundamental/theoretical research in the various disciplines associated with its academic departments as well as applied research with a focus on developing specific solutions to important societal, economic, and business problems. AUEB's total research revenue for the last four years for which data was provided to EEC (2010—2013) was about 21M Euros, out of which 6.2M Euros (approximately 30%) was from sources outside Greece. AUEB's year-over-year research funding has been trending upwards. Given the economic conditions in Greece and the extremely competitive landscape for securing research funding at the European level, this level of funding and upward momentum is remarkable and a strong testament to the quality, impact and international recognition of the research performed at AUEB.

The research at AUEB is performed at the various laboratories that exist at each individual department. The institution is strongly supportive of both the laboratories and their researchers. It provides financial support to young faculty towards bootstrapping their research programs and financial support to interested faculty in order to pursue European research grants (in the form of travel grants to ``Proposer's day'' informational events).

AUEB has been a leader in establishing formal institutional level research collaborations with commercial entities. One such example is the creation of a joint research laboratory between AUEB and OTE/COSMOTE in the spring of 2015 and the on-going efforts of establishing a formal research partnership with Piraeus Bank. The EEC feels that such formal institutional-level research initiatives and partnerships are important to both AUEB and to the Greek economy and competitiveness.

The EEC believes that despite its success, AUEB can take several steps towards further improving its overall research strategy.

- AUEB needs to establish an institution-wide research office whose purpose is to organise and support the institution's overall research enterprise. Some of the responsibilities of this office, which exists in nearly all competitive international universities, will be to support researchers by (i) providing training and mentorship towards pursuing large and competitive research grants; (ii) facilitating intra-university cross-school/cross-departmental and inter-university research team formation; and (iii) identifying future strategic research directions and provide cross-school/cross-departmental seed funding towards obtaining initial research results and developing proof-of-concepts, which will significantly enhance their chances in securing future external funding.

- AUEB needs to establish cross-disciplinary research laboratories (drawing faculty from multiple departments and/or schools) in areas of strategic future importance that leverage AUEB's unique expertise and tight inter-relation of its subject matters. The challenges facing today's society, can only be solved by drawing on expertise from multiple disciplines, and fostering active cross-disciplinary research will not only make it easier to compete at an international level but also has the potential of generating high-impact research. Current faculty-initiated cross-departmental collaborations can pave the way to advancements in this area.

- AUEB needs to develop mechanisms, possibly within the proposed institutional research office and/or the cross-disciplinary research laboratories, by which to raise the research revenues of all the institution's departments. Even though AUEB's overall research revenue is on the average more than 5M Euros/year, two out of the eight departments that have about 25% of the institution's faculty members receive more than 50% of that. AUEB should consider measures to help departments with less research funding to be more competitive.

- AUEB needs to establish an institution-level office whose purpose is to establish, organise, and support the institution's activities related to technology commercialisation. Among others, this office needs to establish the policies, processes, and incentives related to protection, patenting, licensing, and sharing of the intellectual property that is being developed as part of the institution's research, and organise any associated marketing activities.

Please decide in respect to the specific evaluation area (&3.1.4):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

3.1.5 Financial Strategy

- General financial strategy and management of national and international funds

- Regular budget management strategy

- Public investment management strategy

- Organisation and strategy of the Special Account for Research Funds (SARF)

- Organisation and strategy of the University Property Development and Management Company

- Existence of a Quality System for Financial Management (e.g. ISO), computerisation management and Budget monitoring (Regular Budget, Public Investments Programme, SARF Budget, etc.)

The severe economic austerity in the public sector combined with a stringent legal framework for Higher Education that does not allow almost any financial self-governance for Higher Education Institutions do not give too much room for developing a long term financial strategy.

State funding for the university's operating expenses has been declining steeply for the last five years. The University's administration is strongly urging reforms in the political, administrative and financial circumstances of Greek higher education. In its view, Greek higher education facilities are underfunded and the related difficulties can only be addressed through greater university autonomy and a supportive governmental stance toward universities' independent initiatives.

The strategy of the University within those constraints focuses mainly in attracting and making efficient use of the university income from non-state funds managed within the SARF (ΕΛΚΕ) and AUEB's Asset Management Company to complement state-funding in supporting basic operations at the University. Such funds have been generated mainly from research and development projects, postgraduate study student fees and other similar activities. During the last years the amount of ELKE funds used to support university and department activities keeps rising (reaching 16% of ELKE funds in 2016), which accounts to approximately 13% of AUEB's operational budget. To this extend the commitment of the University to maintain quality of services should be commended and the University should definitely be given credit for maintaining/expanding these external funding sources.

The University has actively pursued other options for financial support, which unfortunately cannot be materialised within the existing legal framework. For example an initial agreement with OTE-COSMOTE for a fully sponsored faculty chair cannot go forward because due to its external funding source, the person hired will not have the academic rights of a teaching staff. The University is also looking into stimulating the interest of its alumni many of whom are well-known figures in business and society. Although initial results regarding the sponsorship of practical placements are evident, a more systematic approach according to international practices can bring significant financial resources for the University.

Regarding investment funds, the strategy of the University was also successful in attracting significant funds from alternative sources (EU) rather that the Public Investments Program, to support the expansion of its building infrastructure.

The two accounting and finance systems that are used at the University (Public funds and SARF) are operating according to national standards and have been fully computerised, while the corresponding processes have been certified by the proper authorities (ESPA) for managing Public and EU funding.

Because of limited funding, the issue of well-defined criteria for allocating resources to the academic units becomes even more important. The University should take this opportunity to put in place a process which would allow schools and departments to take responsibility in planning and managing allocated resources accordingly.

Please decide in respect to the specific evaluation area (&3.1.5):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

3.1.6 Building and Grounds Infrastructure Strategy

- Strategy key points
- Objectives and timetables
- Measures taken to reach goals
- Deviations from model 1 campus/HEI

AUEB has a clearly expressed strategy regarding its building infrastructure, which is to be a university located in the city centre. The University considers its strategy to stay in its historical location aligned with its orientation as a business university and considers its presence in the very centre of the city as a strong contribution in the process of reviving the area.

Thus, since there are no plans to move into a university campus, University premises which include 7 owned and 8 rented buildings are scattered within a close radius around its main historical building.

At the moment the space is very limited and all main teaching facilities are almost 100% utilized on a 12 hour shift every day. The state of the main building, the noisy environment because of the large number of students, and the limited availability of computer laboratories have been pointed out unanimously as the main weakness by students.

The University recently acquired an old building in the immediate vicinity which has been fully renovated and will provide additional capacity of 10 lecture rooms, 3 auditoriums and 11 laboratory rooms, which will significantly alleviate the space limitation problem. Additional premises were also rented and converted to a modern multifunctional space that hosts the Athens Centre for Entrepreneurship and Innovation (ACEin) of AUEB.

The overall strategy of the University has a sound rationale, however measures should be taken to lessen some of the drawbacks for student and academic life caused by the scattered locations and the conditions in the main building where academic activities are often interrupted by external interference (i.e. demonstrations, other political events, etc.). Planning actions should include the consolidation of space to fewer buildings as well as renovation and security increase in the main building.

Please decide in respect to the specific evaluation area (&3.1.6):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

3.1.7 Environmental Strategy

- Recycling strategy and measures taken to reach goals

- Hazardous waste management and measures taken to reach goals

- Urban waste management and measures taken to reach goals

- Green energy strategy and measures taken to reach goals

Recognising the importance of protecting the environment, the need to take specific actions in that direction, the Senate of AUEB approved unanimously in June 2008, a formally stated strategy, entitled "OPA's Strategy for Environment and Climate Change". AUEB is a leading university in recognising environmental issues as a strategic priority and its environmental strategy is proclaimed clearly on the home page of the University's web site.

The environmental strategy is realised through a series of specific policies and actions aiming in strengthening the environmental culture in the university community. Indicatively:

- Converting the AUEB heating system in burning natural gas
- Reducing electricity consumption
- Create recycling centres at the university premises
- Pursuing a feasibility study on installation of green roofs
- Facility maintenance programs to increase efficiency (e.g. air conditioning)
- Setting additional ecological criteria on acquisition of new equipment
- Encouraging the use of electronic textbooks and electronic learning support material
- Issuance of the "Environmental Code of Conduct" for the university community

The University collects data and monitors the implementation of these actions. Relative data for the 2010 – 2014 period are included in the institutional Self Evaluation report.

Please decide in respect to the specific evaluation area (&3.1.7):	Tick
Worthy of merit	X
Positive evaluation	
Partially positive evaluation	
Negative evaluation	

3.1.8 Social Strategy

- Exploitation and dissemination of the Institution's Research Activities for the benefit of society and economy

- Promotion of interaction between the Institution and the Labour Market

- Sustained relationships with key local and regional bodies

- Contribution to the cultural development of society, the city and the region

- Reciprocal and long-lasting relationship with the alumni community

AUEB is one of the front runners among Greek Universities in this area. Social involvement and promotion of innovation and entrepreneurship is among its top strategic priorities and several actions justify its excellence in this area.

The contribution to start-ups is significant, the Athens Centre for Entrepreneurship and Innovation (ACEin) stands out and is widely acknowledged. While the actual work in incubators, support and competitions is precious, the EEC would also like to highlight the contribution in involving high-school students and former high-level managers.

The AUEB cooperation with the Centre of volunteer managers in Greece (http://www.kemel.gr/) with seasoned (former or current) managers sharing their skills with entrepreneurs is a win-win alliance. Such efforts are what is needed in Greece at the moment and they show that meaningful things can be achieved even without big financial involvement. Some postgraduate programmes support Equal Society (http://www.equalsociety.gr/index.php/el/) which in itself is part of Social Innovation Europe which is funded by the European Commission's Directorate General Growth.

Other initiatives include interaction with leading businesses and organisation. Indicatively:

- National Bank of Greece for one year employment of 10 AUEB students annually in a sandwich placement program.
- 100 companies sponsoring practical placement for AUEB students after the end of the funding of placement from EU sources.
- CERN for students' practical placements.
- OTE/COSMOTE for establishing a joint research laboratory.

While the activities focusing on entrepreneurship are the most visible, there are also other outstanding activities such as the TEDx event organised at the AUEB by students in March

2015 (http://2015.tedxaueb.com/), and the first Student Association for Entrepreneurship (ThinkBiz).

The AUEB's Centre for Executive Training (KEK) plays also a significant role in promoting entrepreneurship and support to the business community. AUEB's KEK is offering a series of continuing education and training programs through eLearning. As mentioned before, social partners praised the University's initiatives in this direction.

The eLearning initiative, the OPA further leverages its rich scientific, teaching and professional experience of the members of the academic community. The goal is to expand access to knowledge, and to develop new skills workers, unemployed, students and graduates. We hope and wish with this operation to contribute to the prospect of our country in the 21st century, such as the role of the University provides.

The involvement of AUEB in social actions is also extensive. Relationships local or regional bodies include:

- Learning support to vulnerable social groups
- Providing advisory services to small businesses
- Cooperation with the Municipality of Athens and the Athens Chamber of Small Industries (BEA) in the project "Business Entrepreneurship and Sustainability (Ευ Αειφορείν))»
- Participation in Human Action Week for the needy citizens
- Participation in Social Entrepreneurship Week
- Organisation of workshops, conferences and other events related to Social Responsibility
- Supplying replaced computers to grammar and secondary schools and other public organisations
- Organising voluntary blood donation in collaboration with the Children's Hospital
- Advisory CareerBuilder to students to complete computer

The operation of the EU funded "Employment and Career Unit (ECU)" brought significant results in promoting a new Entrepreneurship Ecosystem in Greece. Through an intra-departmental co-ordination committee, the University supported Entrepreneurship teaching at AUEB and mobilised a large number of students (2500) to participate in 25 skills building trainings for new entrepreneurs, and established an Entrepreneurship specialisation in two master programs. Furthermore the ECU organised 6 Youth entrepreneurship Summer school for high school students and continuous training programs for the community. The ECU was also active in student placements. Approximately 700 students were placed every year for practical training in positions offered by almost one thousand companies (95% of which in the private sector). As a result of its intense focus on entrepreneurship and employability AUEB has received many national and international recognitions and awards: National award in promoting the Business Spirit" within the framework of European awards for promotion of entrepreneurship (2013), Principles for Responsible Management Education (PRME) accreditation (2013), Recognised as a model university in Entrepreneurship and Employability by the Eurydice network of EU (2014). AUEB is part of the academic network United Nations Global Compact since March 2013.

The organisation of AUEB's alumni is fragmented and is primarily driven by the study programs rather than the university. There are 10 alumni associations listed on the website: two of undergraduate departments, seven of postgraduate programmes and one of the

university as such. There is also a joint group for both current and former undergraduate students. At the interview, alumni representatives expressed the feeling that there is no sufficient coordination between the alumni groups and the University. While it is easier to build an alumni network in the postgraduate studies it would be advisable that they are automatically incorporated in the AUEB alumni organisation acting as an umbrella organisation. Since 2010 there have been attempts to revive the university alumni association the origins of which go back to the years when AUEB was a School of Business (ASOEE), without any significant results so far. The EEC suggests that the University plays a key role in establishing an AUEB alumni association with a strong role as a university partner in the development of AUEB. The administration of the University can exploit the high profile of the industry representatives in the Institutional Council and work with them in mobilising alumni towards this goal. The fact that twenty thousand individuals "friends of AUEB" signed a petition against the merge of AUEB with other smaller universities four years ago shows the interest and loyalty of alumni to their alma mater.

Please decide in respect to the specific evaluation area (&3.1.8):	Tick
Worthy of merit	X
Positive evaluation	
Partially positive evaluation	
Negative evaluation	

3.1.9 Internationalisation Strategy

- Integration of the international dimension in the curricula
- Integration of the international dimension in research
- Integration of the intercultural dimension within the campus
- Participation in international HEI networks
- Collaboration with HEIs in other countries (with a specific collaboration agreement) - measures taken to reach goals

Internationalisation is a major component of AUEB's strategy. This is achieved through a large number of activities: strongly supporting the Erasmus program, the AIESEC student chapter, being a member of international associations, developing collaborative international research, offering joint postgraduate programs with foreign universities, delivery of postgraduate programs in English geared to attract foreign students, organising international conferences and other activities.

A massive student and staff mobility program which includes over 200+ universities in many countries is in place for many years with outperforming results. AUEB has achieved by far the highest ratio of Erasmus mobilities relative to student population among all Greek HEIs (being just second highest in number of Erasmus students behind AUTH, a university with quadruple number of students). In the academic year 2014/15 there were

217 inbound versus 286 outbound participants in Erasmus exchanges, while this year the number of outgoing students is expected to exceed 300, which means that 1 out 5 students spends at least a semester at a partner university abroad. Although there are still more outbound than inbound students the ratio is more or less balanced, showing that the AUEB is considered as an attractive place to study, albeit with some differences among the single departments.

An excellent structure including academic Erasmus coordinators at each department and a devoted and extremely efficient administrative team managed by a dedicated administrator is to be credited for' the success of the program. With the encouragement of the international office, an association of Erasmus students' has been formally established and is being very active in the promotion of internationalisation among students.

The high number of incoming students helps in creating internationalisation at home - an international multicultural learning environment, with obvious benefits for AUEB students. About 70 courses in business, economics and statistics/ informatics are offered in English. Two "global village" events are organised by the international office every year to help the social integration of foreign students, and also function as a self-promotion of student exchanges.

 The EEC also welcomes the high participation of administrative staff in the Erasmus+ programme (30% of the administrative staff have been on a visit to a partner university), and encourages the University to continue promoting this opportunity among its administrative staff.

Other international activities include:

- the organisation of summer schools (e.g., Competition and Regulation European Summer School and Conference" (CRESSE), supported by an outstanding international network of scholars and practitioners).
- the establishment of Business Confucius Institute in Athens in collaboration with the University of International Business and Economics (UIBE) of China, and the participation in many other research network.
- the signing of 11 memorandum of cooperation with Universities and institutions outside EU (USA, Canada, Singapore, Russia, Korea, Armenia) for exchanges of students, staff and cooperation in research

In recognition of its success the AUEB has awarded a contract to act as the coordinator of the consortium of 5 Greek universities (AUEB, National Technical University of Athens, University of Macedonia, University of Crete, and University of Ioannina) for the Erasmus+ mobility program for practical placement abroad to a network of known corporations and organisations in many EU countries.

At international level the international office of AUEB has held 3 seminars for training staff of EU partner universities, while another one is planned for next year.

Overall the University is very successful in attracting funding in European projects where it participates in consortia with academic and industrial partners.

Please decide in respect to the specific evaluation area (&3.1.9):	Tick
Worthy of merit	X
Positive evaluation	
Partially positive evaluation	
Negative evaluation	

3.1.10 Student Welfare Strategy

- Student hostel operation and development strategy
- Student refectory development strategy
- Scholarships and prizes strategy
- Sports facilities operation and development strategy
- Cultural activities strategy
- Strategy for people with special needs

The services provided to students focus on social needs, personal / professional development as well as cultural development.

Social needs

The government funding includes special budget lines to be exclusively used for support and subsidies for students with low income. The University uses the budget effectively to maximize the number of students benefited. The care of AUEB about student welfare goes beyond the provisions of the government for supporting low income students. Thus social services functioning at the University include:

A fully functional student restaurant exists in the main building, while services to students are outsourced. Contracting provisions between AUEB and the provider include: the provision of fully subsided meals (3 per day) to approximately 2,200 low income students, and the offering of the same at the subsidized price to students who do not qualify for the subsidy, as well as services to the staff.

Free housing to about 150 student based on low income criteria at the Athens student Hall of Residence Athens.

Other services funded by the general university budget include:

- Services for students in need for housing.
- Supporting student in the process for applying for government housing benefit.
- Building infrastructure to provide wide access to people with disabilities.
- Delivery of textbooks to students.
- Operation of Health services and Mental Health Advisory functions staffed by doctors.

Professional / Personal development

The University also supports the personal and professional development of students through a series of actions. Indicatively:

- An extensive scholarship program, especially for graduate students, financial support for providing ancillary work in order to meet the needs of the University. Funding of scholarships is coming from university's own resources, aimed mainly to postgraduate students, plus other sources like endowments (e.g. the "George Chaliopoulou Foundation" and the "European Studies Foundation - Eleftherios Venizelos" are two examples) and the State Scholarships Foundation (IKY). The resources (except state scholarships) are allocated among departments and / or postgraduate study programs by decision of the Rector's Council. About 115 scholarships amounting to 90.000 euros are offered to undergraduate students every year (with an approximate 50% split between state and private sources)
- Teaching of foreign language classes (English, German, French, and Greek for Erasmus students) where the number of attending student exhibits steady increase over the last years, exceeding 5.500 in 2014. The courses are provided at no cost to students and are beyond their degree requirements. .
- Preparation courses for students who wish to receive teacher's certification. This one-year comprehensive Teacher Education Program focuses on the education of students in teaching of Finance, Information Technology and Business Administration at Public Schools and is taking place in cooperation with the Department of Teacher Education and School Research of University of Oslo - Norway. The service is provided at no cost to interested students.
- Training for preparation for ECDL certification exams. The service is provided at no cost to students.
- Organising annual career Days since 1993, with participation of 500 students / graduates and 50 businesses each year.
- Student services provided by the Employment and Career Unit regarding practical placements, industry liaison, career search and development.
- Seminars or lectures by invited speakers.

Cultural

Along with personal development actions. a series of cultural activities are offered by the University in cooperation with the OPA Student Club, which include:

- A department of physical education that organises student training in many sports using the nearby premises of the Panellinios athletic club (basket, volley ball, swimming, physical training etc.).
- Students can join many special interest groups in cultural activities such as Choir, Piano music, Traditional dancing, Cinema, Theatre group, Photography, etc.
- Voluntary group "Get Involved".

Overall AUEB stands out among similar Greek universities regarding the services and support that provides to its students. In fact currently there are so many services (both academic and social) the AUEB is offering to students that building an interactive online tool routing to the suitable service/program seems advisable.

Since all the above listed services are currently provided by different administrative units within the University, namely: the Student care office, the AUEB Student Club and the Employment and Career Unit, the University should also consider bringing all student

services under the same organisational umbrella to achieve both internal efficiency and a single access point for students.

Please decide in respect to the specific evaluation area (&3.1.10):	Tick
Worthy of merit	X
Positive evaluation	
Partially positive evaluation	
Negative evaluation	

3.2 Strategy for Study Programmes

3.2.1 Programmes of Undergraduate Studies (first cycle)

Please comment on:

- the main strengths and weaknesses of the Programmes
- the basic obligations of students, e.g. attendance of lectures, course requirements, etc.
- the way the Central Administration of the Institution deals with any remarks and recommendations that the external experts pointed out in the External Evaluation of Academic Units

The main objective of the Athens University of Economics and Business (AUEB) in the field of undergraduate programs is to offer a portfolio of programs preparing students for careers in the public or private sectors, as well as for advanced studies at second and third level.

The very specialty of these undergraduate programs that renders it unique among similar undergraduate programs in Greece is that, in collaboration with major stakeholders, these programs place great emphasis on innovation and entrepreneurship and provide opportunities along with intra-departmental support for students to develop entrepreneurial skills. Specific actions in this direction include entrepreneurship bootcamps, networking events (match & develop), contests, consultation from business experts and incubation process towards building start-ups. With an opportunity to gain practical experience by short-term employment in various institutions of the public and private sectors, students are helped to plan their future professional life.

All undergraduate programmes at AUEB have been assessed positively by HQA external evaluation committees. Issues raised in the external reviews have been discussed at the departments and some at university level and relevant action was taken where it was deemed necessary.

The AUEB seeks to implement the results of its research in the specific courses. However, links between research and teaching could be improved.

The AUEB provides an extensive mobility network first of all by engaging in a great number of ERASMUS co-operation programs with European institutions. This has a positive impact to undergraduate students, exposing them to international requirements. Furthermore, AUEB faculty members have international teaching or professional experience and contribute to the development of an internationally oriented learning environment.

Interviews with students in the undergraduate programs indicate excellent cooperation between students and teachers. The students feel that their teachers do their best to provide guidance and find them overall very supportive. Specific examples of improvements such as: revision of the content, allocating teaching resources to highly demanded electives, changing subject status from elective to compulsory, etc. show that departments are responsive to student feedback.

However, the resources provided by AUEB (classrooms and computer labs) for undergraduates programs are insufficient. With respect to the use of information technologies, there are computing and multimedia presentation resources available, but some are either dated or have reached the end of their usable lifespan. According to some student claims, the software they need is not up-to-date or available only in certain laboratories. Access hours to the laboratories are limited and the library open hours seem insufficient. Some of these problems are expected to be at least partly solved by the acquisition of a new building but one main constraint that has to be addressed is the staff reduction and the lack of resources in hiring after-hours staff.

The large number of students in many departments (ministry ignores the proposal of the University) is an obstacle in introducing more innovative teaching. Even for traditional lectures the capacity of the auditoriums is sometimes not adequate. So far the University manages to pool resources so that splitting first year's students in two groups is possible but with resources being diminished this presents a threat to maintaining high quality teaching. Under these conditions, the University should also look at exploring IT technologies more, to support student learning. The pilot program "AUEB open courses" could provide the basis for extending e-learning support to students especially those who for various reasons are falling behind in their studies (>N+2 students).

There is also a need to build support mechanisms for first year students, since the curriculum is designed for students with specific backgrounds while students come from multiple entry streams (i.e. study path in secondary education, transfers from other universities with lower entrance qualifications–not controlled by AUEB, students from Greek diaspora, other special categories), and may have lower background in basic areas (i.e. math) than expected. As a response, some of the departments have introduced catch-up programs for students when required. The EEC advises that this practice should become a university policy and proper resources allocated to departments to support it. In addition, in-depth student orientation regarding their studies that is already a practice in some departments must be established university-wide. Students' opinion about the effectiveness of the orientation they received upon entry varied among departments. Students in certain department found the orientation process very effective as to being informed about their studies, while in other cases students portrayed the process as a titular event without real meaning or usage to them.

The undergraduate programs include hundreds of courses, with a high level of duplication (i.e. same course offered by different departments). In cases where found necessary, the departments introduced tutorials held by postgraduate students. In addition, classes are supported by laboratory practice. Classes with large number of students are divided in two groups. Professional practice is not mandatory, but large numbers of students participate. Students were strongly in favour of making practical placement compulsory in all undergraduate programs and those who have participated in practical placements valued their experience highly.

Recent years have seen a gradual transformation of the programs aimed at bringing the programs into conformity with changing market demands as well as recent developments in the scientific fields.

On the basis of the recommendations of the external evaluation report, the departments executed numerous changes in the programs regarding the structure, the curriculum, the study methods and the learning process. Also, a regular course review was introduced in order to implement the continuous improvement of the offered courses.

The undergraduate programs offer many specializations. The range offered indicates the flexibility of the programs and many courses are complemented by specific professional training. During their studies, graduates acquire theoretical as well as problem-solving skills on issue-related policies. Many programs also offer courses in foreign languages and informatics. A large number of courses are offered in English for foreign students within the framework of the Erasmus program. Unfortunately in some programs the number of courses offered in English is affected by the steadily declining number of faculty.

However, looking at the entire spectrum of undergraduate programs it seems that there is tendency in most departments to offer too many specializations. Although this may seem rational at individual departmental level, it lacks global rationality at university level. The excessive number of specializations /paths leads to overlaps, to ambiguous specializations (e.g. "mixed") and even in instances where the main study path of one department is offered a specialization in another (e.g. Marketing, International and European Economy, etc.).

Study programs should be rationalized at university level regarding both a) the academic point of view (i.e. defining clear learning outcomes – in terms of knowledge, skills and abilities - for each offered program and its paths, as well as for each the courses) and b) the achievement of resource efficiency (same courses are currently designed and offered by different departments). The decline in academic staff numbers will demand increased sharing of teaching resources. The AUEB's departments have always sought to cooperate concerning undergraduate programs. Quite likely, the decline in the number of teachers will necessarily make this cooperation even more intensive in the future.

Furthermore the study guides must be updated with regard to the allocation of ECTS credits to the courses. In most cases in the study guides (printed or on the web) there is no reference to the ECTS credits allocated to each course within a semester, neither a clear reference to the contact hours and the breakdown in lectures / seminars / lab work for each course. It is advised that all departments use a common template to list the specifics of each course.

All programs are compatible with the ECTS system and correspond to 240 credits (30 per semester). However the same amount of ECTS credits maps differently in terms of contact hours for lectures / seminars / lab work, ranging from 2252 to 3766 hours for the entire

program. Although some variation is explainable because of the different nature of the studies, a review of the association between assigned ECTS credits and student workload (contact plus required self-study hours), according to ECTS guidelines is advised.

Due to restrictions imposed by the financial situation of the public sphere during recent years, the AUEB is not able to hire new staff even if only to replace retiring professors. Furthermore, within the next five years a number of faculty members are going to retire which undoubtedly is the biggest challenge facing AUEB in maintaining its ranking at the international level. It will be essential for AUEB to hire new faculty members.

Towards the end of each semester students complete class evaluation questionnaires. At present, the results of this survey pertaining to individuals are available only to deans and department heads. Decisions on how to use these results in making improvements are solely in their hands. However, teaching methods and materials are constantly monitored and updated by evaluations. An overwhelming majority of the students expressed the view that they, too, would like to have access to these survey results in order to be able to follow the outcomes of the evaluations. The University leadership and the faculties concur with this and seek the legal and technical ways of making the results accessible.

It appears that all departments use the online "eClass" tool for the submission of material by the students and the dissemination of knowledge in general, as well as for the speedy turnaround of assignment feedback is properly used. The committee found that students are satisfied with the use of the tool.

Faculty members are available to students via e-mail and hold a minimum of two office hours per week. Nevertheless, some students claimed that faculty access and responsiveness varies and can be improved.

In terms of international reputation Departments of AUEB with their permanent faculty members belong to the best Departments in Greece. Their programs aim to provide graduates with a broader understanding of wide fields. The acquired knowledge during the studies allows graduates to pursue careers in a wide range of labour markets. The acquired skills provide graduates with the foundation of a career in the private as well as public sector. This was clearly evident and was explicitly stated at the interviews with social partners and alumni.

Please decide in respect to the specific evaluation area (&3.2.1):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

3.2.2 Programmes of Postgraduate Studies (second cycle)

Please comment on:

- the main strengths and weaknesses of the Programmes

- the basic obligations of students, e.g. attendance of lectures, course requirements, etc.

- the way the Central Administration of the Institution deals with any remarks and recommendations that the external experts pointed out in the External Evaluation of Academic Units

The University has a well-defined pedagogic policy comparable to those followed by established international schools. Teaching methods consist of a mix of lectures, labs (or problem solving sessions), projects (group and individual) and practical training. The courses are taught by well-qualified full-time faculty members and cover a wide range of topics. The curriculum is comparable to those offered by reputable international schools.

The goal of the curriculum of the Graduate program is to provide students with highly specialized skills in the various degree subjects. Several new programs aim to offer international experience to students via exchanges with international participating institutions. This is consistent with the overall mission of the institution. The curriculum is consistent with these objectives and any concerns raised by students and highlighted in the external evaluation of the various departments have been addressed satisfactorily.

The curricula of all Graduate programs are well-structured and designed to develop the necessary student skills in the respective areas of specialization. It appears that the programs of study are designed and developed based on the market needs identified by the faculty and the feedback process of the alumni and the corporate partners. However, this approach does not seem to be a formalized and institutionalized procedure at the university level, but rather, as with several other aspects (e.g., alumni networking, faculty mentorship, etc.) it appears more of an ad-hoc, individual faculty member/department initiative. An effort should be made to formalize the process at the institutional level.

Students of graduate programs are exposed to a great deal of case studies and the balance between practical and theoretical content appears to be good. The practical dimension of the courses is further boosted by guest lectures delivered by top-level practitioners with vast experience in the business world.

The building infrastructure for the delivery of graduate courses is satisfactory, with the classrooms used being comparable to those of many international institutions. Classrooms in the graduate building are in a much better shape than in the main (undergraduate) building. The facilities are adequate for the basic instructional needs. The completion of a new building (scheduled to welcome students in the spring 2016 semester) will solve several infrastructure constraints.

It appears that all departments use the online "eClass" tool for the submission of material by the students and the dissemination of knowledge in general, as well as for the speedy turnaround of assignment feedback is properly used. The committee found that students are satisfied with the use of the tool.

Faculty members are available to students via e-mail and hold a minimum of two office hours per week. Nevertheless, some students claimed that faculty access and responsiveness varies and can be improved.

Faculty is required to collect teaching evaluations at the end of each teaching semester. We recommend the exclusion of the gender question at the end of the survey and in the future the institution should find a way to publicise the findings to the student body.

Faculty members host guest lectures by experienced practitioners. The students are very responsive to them and would like the number of guest lectures to be increased.

Graduate programs appear to operate to a large extent as separate entities in terms of resources (e.g. administrative staff, computer labs). There may be scope for pooling resources across degree programs to generate greater efficiencies and provide better services for students.

The number of graduate programs seems excessive given the size of the faculty and the recent trends of decreasing size with the expectation of further shrinking in the near future. It should be mentioned here that it was fairly evident that the load of the faculty is pretty heavy and if the current number of programs is preserved, a possible restructuring that will allow a decrease of overlap across department might be an area of additional exploration. This rationalization may also attempt to touch the areas of administrative staff which is currently at very low levels and due to the separate division of departments, program studies, and undergraduate and graduate levels distinction is creating another additional stress to the system.

The committee would like to point out some additional areas for improvement based on the feedback collected during the visit:

There is no peer teaching evaluation system in place. We also recommend the development of a mentorship program for new faculty (entry-level) members who are new to teaching, despite the fact that currently there are no scheduled new hiring efforts.

There was clear evidence that certain faculty members have exhibited consistently exceptional teaching performances. These individuals have been awarded teaching awards and the committee has felt that their skills and experiences could possibly be used to develop occasional seminars to develop effective teaching skills for all interested faculty members as well as those selected by the department chairs due to their poor performance.

Please decide in respect to the specific evaluation area (& 3.2.2):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

3.2.3 Programmes of Doctoral Studies (third cycle)

Please comment on:

- the main strengths and weaknesses of the Programmes

- the basic obligations of students, e.g. attendance of lectures, course requirements, etc.

- the way the Central Administration of the Institution deals with any remarks and recommendations that the external experts pointed out in the External Evaluation of Academic Units

The goal of the doctoral program is to train students to acquire the highest level of skillset in methods and in the relevant content area in order to be able to conduct high quality research and pursue an academic career. There is some formal coursework that students take (typically for two semesters) though it was not clear if these courses are strictly developed for a doctoral level (seminar type). The students seemed satisfied with their studies and the level of support they receive during their studies.

The University seems to have a fairly similar requirement across the departments for Ph.D. program course requirements, progress reports by Ph.D. students, and faculty members encourage them to publish their work in reputable refereed journals. In addition, it seems there is substantial support for the students to attend conferences that will enhance their skills and allow them to increase their networking opportunities and skill development.

A point of concern is that the majority of the students were graduates of the University from lower levels (undergraduate or graduate) and this could limit its reach and reputation. A stronger emphasis should be given to attract and recruit graduates of other institutions with different backgrounds, specializations and research culture to create a more diverse environment of learning.

Finally, it appears that there is a fairly large number of PhD students (especially in certain departments). However, it was not clear if all of them are active students but this is certainly a point to address in order to offer more specialized attention and support to the ones that will continue, complete and carry the flag of the institution domestically and internationally.

Please decide in respect to the specific evaluation area (& 3.2.3):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

3.3 Profile of the Institution under evaluation - Conclusions and recommendations

*Please complete the following sections regarding the overall **profile of the Institution under evaluation**:*

- *Underline specific positive points:*

AUEB is the premier educational institution in Greece in the areas of Economics and Business, being the oldest Higher Education Institute in these fields, while recently has expanded into the fields of Statistics and Informatics. Its mission, goals, priorities, and aspirations align well with the institution's unique capabilities, expertise, competencies, and heritage.

The University has a very good standing in terms of the quality of the program studies that it offers. The curriculum is up-to-date and comparable to those of reputable international institutions. Delivery of teaching material is done through multiple methods that cover both theoretical and practical aspects (faculty member lectures, case studies, practitioner guest lectures) with multiple methods of evaluation (projects and results).

AUEB places great emphasis in achieving excellence in research being very supportive of both its research laboratories and researchers. Metrics of research output show excellent results. The University has a leading role in establishing research collaborations with the business world.

The University has achieved excellence in promoting entrepreneurship and internationalisation and in its social involvement and contribution.

- *Underline specific negative points:*

The University is still in the process of reengineering its operations and management functions, as a result of the recent major reorganisation in management and academic structure. Until the new Organisational Manual and Internal Regulations are enacted the University cannot fully explore its potential for further development.

Overlaps in study programs and limited synergy among the departments are obstacles to further development. Schools, so far, have limited role in the management of academic life. There is limited formal involvement of social partners in study program development and review.

Infrastructure, especially those used in undergraduate studies, is not akin to the academic standings of the University and need serious improvements and upgrades.

Administrative services should be streamlined with less levels of hierarchy and single point of contact for student services.

● *Make your suggestions for further development of the positive points*:

The administration of AUEB should work jointly with the Institutional Council and all stakeholders to strengthen its strategic plans by increasing coherence and including milestones and most important key performance indicators (KPI)

The University has clearly shown a commitment to continuous improvement and establishing itself as a centre of excellence for education. The University is encouraged to maintain this momentum and set objectives for benchmarking itself against leading international institutions in terms of teaching excellence.

The research strategy can be further supported and enhanced with actions like: establishing an institution-wide research office whose purpose is to organise and support the institution's overall research enterprise and technology transfer and cross-disciplinary research laboratories.

Enhance the links between research and teaching, especially in undergraduate studies.

● *Make your suggestions on needed steps for improvement*:

Establishing advisory boards at each school or department can be considered as a mechanism to get feedback from social partners in the program development and review process

Study programs must be reviewed and specific learning outcomes should be defined at program and specialization level. The University can establish specific metrics for the learning objectives it has identified for each course offered. This can be pooled at the degree level to identify overlap and potential gaps in the tracking and development of those metrics. This way, a better and concrete picture of the overall skills that the University is attempting to develop can be designed and measured. After formal analysis every semester will allow to spot weaknesses and quickly introduce interventions to close those gaps and close the feedback loop for constant monitoring and improvement. This can be applied both to the graduate and undergraduate levels.

Rationalization of the study programs across the university, to reduce duplications in specializations and courses offered will unleash resources for expansion of study programs in other areas of importance to national economy.

Consider bringing all student services under the same organisational umbrella to achieve both internal efficiency and a single access point for students.

Update study guides (printed and web-based) to include information about ECTS credits, workloads, contact hours, etc.

4. INTERNAL SYSTEM OF QUALITY ASSURANCE

4.1 Quality Assurance (QA) Policy and Strategy

Please comment on:

- the Institution's policy and goals regarding QA and Improvement

- whether the Institution has developed a specific system of QA

- how the Institution's internal QA system has been organised

- how the students and staff of the Institution are protected from biased interventions and discriminations

- whether a detailed implementation guide has been put together, containing an analysis of the QA system's operating procedures

- the involvement of students in QA

- how the Institution evaluates the effectiveness of its QA system regarding the achievement of its goals

Quality Assurance (QA) has received serious consideration at AUEB at all levels (Administration[1], Schools / Departments and Faculty), even before QA processes were formally introduced to Greek Higher Education and certain aspects of QA appear in the University's Internal Regulations document, issued in 2002. During the last years the University has put significant effort in developing QA procedures according to the provisions of the QA framework for Quality in Greek HEIs. The overarching goal as stated by the rectorate of the University is to establish a quality culture across the university which will lead to continuous improvements. Interviews with faculty members engaged in QA implementation both at university and departmental level and also with the faculty showed that all stakeholders share this goal.

All AUEB departments have completed the first round of their internal and external evaluations, and responded positively to the suggestions made by the External Evaluation Committees (EECs), taking improvement actions that have been listed in previous sections of the report.

QA provisions at AUEB can be found in many official documents such as University Internal Regulations, University Regulations for Postgraduate Studies, Departmental Internal Regulations, etc. The University should be given credit for establishing a QA system which provides a solid basis for expanding existing QA processes to a full-scale university-wide QA system that will consolidate QA provisions covering all aspects of academic activity.

The University Quality Assurance Unit (MODIP) has the main responsibility for running the assessment of teaching of all undergraduate studies, and has developed the proper processes and infrastructure (IT systems) for this operation. Evidence from the Departmental Quality Assurance Units (OMEA), the teaching staff and the students

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[1] Administration: Rector, Vice-Rectors, Senate

confirms that those processes are in operation and very well accepted by the academic community.

Evaluation of taught courses of all undergraduate programs take place between the 9th and 11th week of studies each semester through questionnaires that are answered by the students being present in the classroom. Course specific rating results are forwarded directly by MODIP to the associated member of teaching staff, along with the median score for all courses in the department. Results for all taught courses are forwarded to the department head and the dean of the school.

Until now, the academic community has access to anonymous results for all courses. The University was reluctant to fully publicize assessment results, before privacy information issues are resolved and before a trust to the system and a quality culture is built within the academic community.

The whole process is documented through a series of clear and specific instructions and plans. There is no intervention at any point of the process by anyone but the authorized people as defined in the process documents. The EEC recommends that MODIP re-examines the need of having a gender question in the questionnaire (it is rather irrelevant to the evaluation of teaching and learning processes) and the presence of this question can compromise the anonymity of the evaluations in cases of small number of responses.

Follow up action is left up to each department. Examples of such follow up actions were provided to the EEC during the visit. The EEC suggests that a specific formal process regarding assessment follow up actions must be established at a university / school level. The EEC also believes that the administration's plan to fully publicize the assessment results will strengthen even more the effect of QA processes in improving quality.

Currently, other QA processes exist outside the MODIP framework. For example: QA processes for postgraduate studies fall under the responsibility of the director and the administration of each programme, QA data regarding internships are collected directly by the department and/or by the Practical Training office, etc.

The EEC strongly recommends that MODIP should be the central point and the single unit responsible for all QA processes at the University regarding both academic and administrative matters and recommends that the implementation of the current plans for the future development of MODIP must be strongly supported by the University.

Students are involved in the process of assessment with a great interest so far. As reported by the OMEA members, approximately half of the students who fill the questionnaires, also submit narrative comments. However students seemed unaware of the results of the process. The intention of the University to publicize assessment results along with actions taken for improvement is commended as a good practice that will boost the student's participation, strongly supported by the EEC. In addition we recommend that teaching assessments are discussed at annual departmental meetings involving faculty and students.

The QA system achieved at this point its primary goal to make the academic community sensitive in matters related to QA and build a culture focusing on improving the quality of instruction. Certainly, the QA system must be expanded and MODIP plans are in the right direction. The University seems determined to support the operation of MODIP, by providing support to counter the problems of reduced EU funding in the next years.

Establishing MODIP as an organisational unit in the proposed AUEB Organisational Manual is definitely a sign of recognition of the importance of QA functions at AUEB.

Please decide in respect to the specific evaluation area (&4.1):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

4.2 Design, approval, monitoring and evaluation of the study programmes and degrees awarded

Please comment on:

- whether the learning outcomes have been clearly formulated and whether they have been published

- whether the programmes are designed in such a way as to involve students and other stakeholders in the work

- how the achievement of learning outcomes is monitored

- whether there is a published Guide regarding the organisation of programmes of study

- whether the ECTS system is taken into consideration and implemented

- whether there is a periodic evaluation of the programmes according to set procedures and criteria aimed at safeguarding their consistency and regular updating

- the student participation in the QA procedure of the study programmes

- whether the programmes include well-structured international mobility and -where appropriate- placement opportunities

A detailed process and criteria for the design and approval of new postgraduate programs are described in the AUEB Regulations for Postgraduate Studies. The proposal for a new postgraduate programme includes a needs analysis, benchmarking against similar programs in EU, USA etc., its learning outcomes along with its structure, content and delivery methods as well as its financial sustainability. Although no official process (i.e., instructions, templates, etc.) exists, it seems that departments follow more or less the same approach, as evidenced from recent cases of proposals for Master level programmes that were presented to the EEC.

Similar regulations do not exist for undergraduate programs, mainly because the process of introducing a new academic program in Greek Higher Education, is directly related to the establishment of a new academic department in the University and as such is mostly controlled by the ministry of education. Nevertheless, the EEC strongly suggests that similar provisions as in the case of postgraduate studies must be in place for undergraduate programs of studies as well. Furthermore the EEC points out the necessity

for the involvement of social partners in the design of new programs according to international standards, the European Standards and Guidelines (ESD) for quality in higher education and the recent legal provisions for program accreditation. A suggestion about establishing advisory boards at school or departmental level has been made in the previous sections.

According to the procedures for their academic accreditation, all programs must be structured in terms of specific learning outcomes at program / path level, linked into individual course learning outcomes. Consideration should also be given to setting course prerequisites, learning activities and assessment methods and criteria so that to assure that learning objectives are achieved. While every course seems to have some learning objectives (not uniformly stipulated), the EEC suggests that this process can be institutionalized to better track and measure its effectiveness. For instance, the learning objectives should be identified at the program level and a rubric could be developed where different courses may track different learning objectives (of course with some overlap which is desirable to allow for more validity) but assure that by the completion of the program each student will have been exposed and assessed on all learning objectives. In addition, an exit exam can be administered to all students with questions from all disciplines that are relevant to the program. This will provide further confirmation of the success of instilling the right skills to the graduating students. This exam will not be part of the curriculum and will not affect the student's grade. It will only serve the purpose of assessing the success of the program's objectives.

MODIP through cooperation with the HQA can be instrumental in organising and supporting this process in terms of providing guidance and information regarding the requirements of the program accreditation process as they are defined by the HQA.

All programs are structured according to the ECTS system and there are clear and well publicized procedures for international mobility of students as well as practical placements.

Please decide in respect to the specific evaluation area (&4.2):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

4.3 Teaching and learning - Assessment by students

Please comment on:

- whether multiple and coherent learning paths are provided according to the needs of students in the Institution's Departments / Faculties

- how proper guidance and support is offered to students by the Departments / Faculties' teaching staff

- whether students are informed clearly and in detail regarding the strategy of evaluation that is implemented for their programme of study, the exams or other methods of assessment they will be subjected to, what is expected of them and which criteria will be applied for the evaluation of their performance

- whether there is a formal procedure for addressing complaints and objections by students in the Departments / Faculties of the Institution

The interviewed students at all levels (undergraduate, masters and doctoral studies) were very positive regarding their learning experience at AUEB, and very confident that their level of knowledge and skills will put them ahead of graduates from similar institutions in the job market. Postgraduate students who already work endorse this argument from their own experience.

Student guidance and support is offered through departmental student advisors according to legal provisions. The appointment of advisors takes place at the beginning of the academic year and is publicized in the department's web site. According to students sufficient level of guidance and support is also provided by the teaching staff who is generally responsive and accessible to students. In this sense support is provided on a pull (i.e., "go and find") and not a push basis.

Program guides and course descriptions provide details about the study process in each program and are publicly accessible. However most of them need update and upgrade, since those provided to the EEC lack information about ECTS, contact hours, specific learning outcomes, assessment methods etc. As part of QA processes it is advised that a common course descriptor template for all study programs is used (HQA has introduced a template to be used in study program accreditation).

Although all departments hold a welcome / induction event for their incoming students at the beginning of the academic year, students' perception about its contribution to their orientation regarding the study program varies a lot among students from different departments.

Students seemed to be very familiar about the study processes and commended the practices of teaching staff to provide optional assessments in the form of projects / essays. Although the EEC commends these practices as they aim in effective assessment of course learning outcomes, it sensed that they originate as teachers' initiatives rather than a carefully planned assessment scheme. Students reported cases where the taking of a non-compulsory intermediate assessment may result at a lower course grade than just taking the final exam. Since assessment should be directly related to the degree a student achieves the course learning outcomes, forms of assessment and criteria should be discussed at the study programme committee level decided at the department level and formalized in the course description.

The students who were interviewed by the EEC seemed to feel very comfortable in communicating with teaching staff and administrative services directly in expressing suggestions and complaints, but in any case a more formal provision to handle student complaints should be put in place.

Processes for re-grading and complaints are contained in the current AUEB Internal Regulations (2002). Complaints about grades are handled by the associated teacher. Grade

changes are permitted only in cases of misgrading, following full justification by the teacher and approval by the department's administration.

Please decide in respect to the specific evaluation area (&4.3):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

4.4 Admission of students, progression and recognition of studies

Please comment on:

- whether the procedures and criteria for admission to the second and third cycle of studies are implemented with consistency and transparency

- whether there are clear and distinct procedures within the Departments/Faculties, as regards recognition of higher education degrees, periods of study and knowledge acquired at an earlier stage

- whether there are clear and distinct procedures of recognition of study periods and prior learning (including the recognition of non-formal and informal learning)

- whether there are clear procedures in place regarding the cooperation of other Institutions with national ENIC/NARIC centres for ensuring coherent recognition and mobility among programmes within / among Institution (s)

- whether students are provided with detailed information (e.g. Diploma Supplement) regarding the degrees conferred to them, the achieved learning outcomes as well as the framework, the level and the content of studies they successfully completed

- whether the Institution has in place processes and tools to collect, monitor and use information regarding student progression

AUEB has well-defined admission processes and criteria for postgraduate and doctoral studies, which are described in the official document "AUEB Regulations for Postgraduate and Doctoral Programs" (FEK[2] 1078B-2012). Departments can specify criteria and regulations for individual postgraduate programmes, within the institutional framework, which are also made publicly available and known to candidates. Admissions to all postgraduate and doctoral studies follow a call for applications or are open all year round with one or two submission deadlines per year.

Departmental regulations deal also with issues of prior learning experiences of candidates and additional intermediate coursework required before entering a Master's or Doctoral program.

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[2] FEK (Φύλλο Εφημερίδας Κυβερνήσεως, Government Gazette)

Undergraduate and graduate students in all programs offered by AUEB receive the Diploma Supplement upon graduation. The International department is currently in the process of designing the Diploma Supplement for Doctoral students.

Information on student progression is readily and timely available to the departments. However it seems that no plans or processes exist to investigate the reasons causing students to delay their studies or drop-off (academic problems, false expectations, social etc.). Relative information could help the University to implement certain policies that can support students having difficulties in attending classes (i.e., evening classes for working students, additional support by IT based learning support systems) and perhaps propose to the ministry of education to consider other actions (i.e., options for students to transfer on a voluntary basis to Hellenic Open University with recognition of prior learning).

Please decide in respect to the specific evaluation area (&4.4):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

4.5 Quality Assurance as regards the teaching staff

Please comment on:

- how it is guaranteed that the vacancy notices and recruitment of teaching staff include procedures which provide assurance that all new teaching staff members have at least the basic teaching skills

- the Institution's procedures for the support of new teaching staff as regards the teaching and evaluation methods

- opportunities offered to the teaching staff for their professional/scientific advancement

- how potential weaknesses of the teaching staff are identified as regards the delivery of their teaching courses

- how scientific activity is assessed and encouraged among the teaching staff in order to strengthen the connection between education and research

- the procedures in place so that the teaching staff members receive the necessary feedback on their personal performance as well as on the opinion of students

- whether a regulatory framework is in place for the investigation of disciplinary and academic misconduct of the teaching staff

New candidates are asked to deliver a lecture on a topic of their choice while for candidates with prior teaching experience or candidates for promotion, student evaluations of their courses is asked. The EEC commends these practices, which should become formal QA university-wide policies. Consideration should also be given in

supporting new staff in teaching. The EEC noticed that ad-hoc actions in that direction exist in some departments, which can be exploited by the University so that relative practices and policies can put in place.

Teaching efficiency is measured mainly by the teaching evaluation process of the QA system. MODIP provides teaching evaluation results every semester for each undergraduate course (section 4.1), while the administration of each postgraduate program is responsible for the evaluation of the program's courses. Feedback to teaching staff is provided by the department heads, the school deans (undergraduate teaching), and the directors of postgraduate programs (postgraduate teaching). The EEC suggests that the process should be streamlined in a way that all personal evaluation results are collected at a single point with clear allocation of responsibilities at the department and school level. This could facilitate the development of processes at university level for providing feedback, planning personal development arrangements and taking actions for improvement of teaching.

Publicizing the teaching evaluation results, along with the relative standing of each teacher within the department (ranking percentiles) will also provide incentives to staff for self-improvement. The EEC notes that although teaching excellence is recognized across the university – many departments have established best teacher awards – and should be commended for following such practices, the development of teaching skills does not receive equal attention to that of research. The University needs to provide such services in that direction (e.g. presentation of "best" teacher practices, seminars on efficient use of new technology, introduction of new learning activities etc.).

All academic staff is currently obliged to submit an annual workload plan, The EEC recommends that this process is upgraded to a "professional development and enhancement plan" that includes annual review and future development plan related to teaching, research and other professional activities. These plans should be agreed between the academic staff and the School or department.

The University should be given credit for finding ways to support academic staff development, under the present severe economic circumstances. Formal procedures have been established and operate at institutional level, namely: a) Grants to new staff (less than 7 years) at the lecturer of assistant professor level for supporting research activities, b) Grants to attend Open day meetings for new EU programme calls, and c) Grants for post-doctoral researchers and d) funding participation in international conferences to present results of research work. The above initiatives are supplemented by others at School / Department level funded by research projects. Yet, consideration should be given to provide some funding in the direction of enhancing engagement of students in research activities. Undergraduate and graduate students have strongly expressed their expectation for such opportunities.

Regulations regarding disciplinary and academic conduct are set as part of the University Internal Regulations (2002) which is due to be updated (section 3.1.1) and the current legal framework for Higher Education. Along with the process of updating the University's Internal Regulations, the University should also consider to issuing a Code of Ethics.

Please decide in respect to the specific evaluation area (&4.5):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

4.6 Learning resources and student support

Please comment on:

- whether there are procedures for the systematic monitoring, evaluation, review and improvement of the appropriateness and effectiveness of supporting services available to students

- the available support services in regard to Libraries, Information systems and infrastructure

- the procedure in place for offering individual assistance (counselling and tutoring) to students

Learning support services are evaluated regularly by students at the end of each semester as part of MODIP's QA system. The Vice Rector of Academic Affairs monitors the results at the university level. The Deans of school and the Heads of department receive results corresponding their academic units. Examples of improvement actions (upgrading computer laboratories) were noticed by the EEC.

The University has instituted a temporary (until the approval of the new AUEB Internal Regulations) task group to monitor the smooth operation and uninterrupted services of all university infrastructures. Through a web-based application all members of the academic community can report any malfunctions or operating problems to a central administrative point, so that immediate action is taken by the proper administrative services.

Periodic evaluation of all support services, as it is planned by the MODIP, will provide more information regarding the satisfaction of the academic community and will identify areas for improvement.

Performance monitoring mechanisms for the contribution of students' internship activities to their overall learning experience have been established both centrally (AUEB's Central Student Internship Unit) and at departmental level.

According to the existing internal regulations each department assigns one or more members of faculty members to be responsible for student counselling. In addition academic staff is obliged to publicize student visiting office-hours.

Academic tutorial support is decided at the department level. AUEB should be commended for its efforts to continue providing support and tutorials, under current circumstances of severe budget cuts which led to almost diminishing the hiring of additional staff, by making efficient use of funds coming from research projects and

postgraduate studies. It is however more important than ever for the University to establish a formal process for allocating human resources between schools / departments through clear and transparent procedures based on needs.

The learning process (dissemination of teaching and learning resources, submission of assignments, collaboration of staff and students) is also supported by a university-wide learning platform and related performance metrics are monitored by AUEB's Network Operating Centre (NOC). NOC also operates a helpdesk during the daily working hours to support students in IT related issues. Library provides equivalent service for access to electronic resources and databases.

Please decide in respect to the specific evaluation area (&4.6):	Tick
Worthy of merit	X
Positive evaluation	
Partially positive evaluation	
Negative evaluation	

4.7 Information Systems for Recording and Analysing Data and Indicators

Please comment on:

- whether the Institution possesses reliable means for collecting, analysing and utilizing valid information in respect to key performance indicators, the profile of the student population and student progression, success and drop-out rates

- whether the Institution possesses reliable means for collecting, analysing and utilizing valid information regarding its other functions and activities

- whether the Institution collects information about student satisfaction with their programmes of study and the career paths offered to graduates

- whether the Institution seeks comparison with other similar establishments within and beyond the European Higher Education Area, with a view to developing self-awareness and finding ways to improve its operation

The information system of MODIP accepts data directly inputted into the systems (e.g. course evaluation, faculty research activities, faculty workload, etc.), but also accommodates data processed data coming from other IS at the University (e.g. Student registry system, AUEB's main and ELKE accounting systems, Human Resources IS, etc.) or other sources (e.g. administration of postgraduate programs, international office, Employment & Career Unit, Administrative services). Currently, an interface between the Students registry IS and MODIP IS is under development so that indicators regarding the study process are efficiently computed and monitored.

As it is also evident from the Institutional Self Evaluation Report (SER), information regarding all activities or services within the University have been collected and analysed.

The compilation of the SER provided the opportunity to define ad-hoc processes for data collection regarding AUEB academic and administrative activities and performance. Most of the data come from different systems and in different forms. MODIP needs to organise a robust seamless process, along with proper interfaces where possible, for pooling all relevant data so that information and key performance indicators are continuously updated on an annual basis..

An area that needs to be developed is the collection of "exit" data (overall evaluation of the study programme by students upon completion of their studies) and a systematic monitoring of its alumni regarding career paths and needs. The EEC was made aware that such practices have been in existence in some departments, while relevant data bases exist at various places (departmental alumni associations, career / liaison office, departmental records). Because of the importance of the feedback by graduates and alumni in reviews and updates of study programs, such processes should have a single point of coordination and clear allocation of responsibilities especially with regard to: a) the maintenance of a central alumni database so that it is continuously updated and accessible by the departments and b) running periodic alumni surveys.

The international standing of the institution is a major concern and top priority not only by the University administration but also at departmental and program level. Several widely accepted international ranking indicators have been monitored at university level, or Field area. Indicatively, they include QS Top Universities, QS World University Rankings by subject, QS Top MBA, Webometrics. Eduniversal Rankings, UMultiRank, Shimago Institutions Rankings, Research Papers in Economics. In addition postgraduate programs have been accredited by international organisations such as AMBA (MBA International), ACCA and CFA (MSc in Accounting and Finance).

Please decide in respect to the specific evaluation area (&4.7):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

4.8 Dissemination of information to stakeholders

Please comment on:

- how the Institution sees to the publicization of information on the programmes offered, the expected learning outcomes, the degrees awarded, the teaching, learning and assessment procedures it uses and the learning opportunities it offers to students

- whether the information regarding the Institution's offered programmes of study is available in English or in other languages

- whether the teaching staff's CVs are included in the publicized information, both in Greek and in English

Information on all study programmes is made publicly available at the central web site of the University in both Greek and English language, while more detailed information is offered at each of the department's web sites, also in both languages. Interest candidates and current students can find program guides for any of the programs offered by the University, including potential career paths, related academic activities, student services, and opportunities for further development. Overall, the websites are informative but in some case partially outdated.

This notwithstanding it is clear that AUEB is putting considerable effort in communication. Brochures are informative. This is particularly true for the highly informative brochure for new students. In an upcoming review the brochure can be updated to include besides the plan of the central building, a map of the wider area showing where the other university buildings are located.

Modern communication technologies like Social Media, RSS Feeds services are also used.

Finally, one can easily find information and contact details about any member of faculty including detailed CV in Greek and English languages (minor exceptions must be corrected), while in many cases the faculty members have their own academic web pages.

Please decide in respect to the specific evaluation area (&4.8):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

4.9 Continuous monitoring and periodic review of the study programmes

Please comment on:

- the procedure followed with regard to assessment and periodic review of the contents of study programmes

- whether this procedure takes into account the changing needs of society

- whether this procedure takes into consideration the findings emanating from monitoring the graduates' career paths

- the procedure with which the reviews take into account the students' work load, the progress rate and completion of studies

- whether this procedure takes into account the cutting edge research activities in that particular discipline

- whether the involvement of students and other stakeholders is secured in the revision of the programmes

Program review and evaluation takes place regularly. During the discussions with the administration and faculty of all AUEB departments, the EEC observed that a process for annual reviews of the study programs is in place. A study programme committee is appointed at each department, to be responsible for collecting and assessing feedback from teaching staff, student evaluations and other sources in order to propose improvements to the study program. The process seems to work, as evidenced by several examples of such improvements regarding the curriculum, offering of electives, content of courses, teaching methods, etc. reported by faculty and students. Major reviews are also taking place every three year. Similar processes exist for postgraduate study programs.

Input from alumni and social partners regarding improvements in study programs is currently received mostly informally and is more intense in postgraduate programs. Alumni and social partners can become a valuable resource in the continuous development of the study programs. The discussions of the EEC with those groups revealed their willingness to contribute. The EEC believes that their input can be valuable in the programme design and review process and points out the need of a more structured communication channel between study program committees and alumni and social partners.

Since most of the departments follow the same approach regarding study program reviews, it will be relatively easy for the University to formalize a university-wide process of program reviews. The EEC would like to emphasise that such process needs to seek input from students, graduates and social partners, using various means such as exit interviews, surveys among alumni and participation of social partners. According to the recently established regulations for program accreditation in Greek HEIs, social partners should be involved in the process. With this in mind, the University should consider the establishment of industrial advisory boards at departmental or School level.

Please decide in respect to the specific evaluation area (&4.9):	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

4.10 Periodic external evaluation

Please comment on:

- the procedure already planned by the Institution in order to deal with the observations of the Institutional External evaluation

- how the anticipated implementation of plans by Departments / Faculties is monitored in response to any comments included in their external evaluation and in the accreditation of their programmes

Detailed feedback from all departments regarding their response to the external review comments was collected by MODIP is included in the SER submitted to the EEC.

During the meetings with Heads of department and faculty, the EEC collected evidence that the issues raised in the external reviews were discussed at the departments and some at university level and relevant action was taken where it was deemed necessary.

Please decide in respect to the specific evaluation area (&4.10):	Tick
Worthy of merit	X
Positive evaluation	
Partially positive evaluation	
Negative evaluation	

4.11 Internal System of Quality Assurance – *Conclusions and recommendations*

*Please complete the following sections regarding the **internal system of quality assurance***:

● *Underline specific positive points*:

A quality culture is evident across the university and the principle of quality is respected and shared among all stakeholders (Institutional Council, Administration at all levels, Academic staff Administrative staff and students).

All AUEB departments have gone through a first cycle of internal and external evaluations according to the HQA framework, and received positive / very positive evaluations. Recommendations and suggestions made by the EECs were considered and discussed at departments and actions for improvement were taken where it deemed necessary.

The University Quality Assurance unit (MODIP) has developed a QA system which provides a solid basis for expanding existing QA processes to a full scale university wide QA system that will consolidate QA provisions for all aspects of academic activity.

The University has incorporated MODIP as a university administrative unit in the new proposed organisation chart (pending government approval). The University administration is committed to support the continuous development of MODIP after the funding period from of EU sources.

● *Underline specific negative points*:

Not all quality assurance process are administered by MODIP. Teaching evaluation for postgraduate programmes is administrated by each PG programme, even within the same

department. Evaluation of other elements of the learning process (e.g. practical placements, international mobility, etc.) are monitored outside MODIP.

Most of the quality assurance processes run at the department level, without any coordination by the newly established schools yet. These department-level QA processes are not equally extensive across departments.

There is definitely a lack of standardization at university or school level even for vital processes (e.g. design and review of study programs).

Quality assurance process exist in various forms and in different documents. Some are followed by the departments informally as good practices (without a doubt this is also a strength).

● *Make your suggestions for further development of the positive points*:

MODIP's role should be expanded as planned to include quality assurance of university services provided to its academic community (student support, library, practical training, liaison office, international office, etc.).

Development of the MODIP Information system as a central depository for study / research / quality indicators with wide access within and also outside the University.

Departments, should exploit the experiences gained from the internal and external quality review processes and proceed to further developing their study programmes in alignment with the requirements of the HQA accreditation procedures. That includes study programmes structured in terms of specific learning outcomes (at programme / path / course level) linked to assessment methods and criteria that assure their achievement. The overall process of designing and continuous review of the study programmes should be part of the Internal QA system.

● *Make your suggestions on needed steps for improvement:*

MODIP should be recognized as the single point for QA processes across the university. It certainly has the experience, the know-how and the infrastructure in place to adequately perform this role.

Departmental QA processes should be made consistent among departments. MODIP should combine the best practices from across the different departments.

Formalization of all QA processes that are now scattered in various documents (Internal, regulations, regulations for postgraduate programs, departmental regulations, etc.) or performed ad-hoc in a university –wide QA system with clear guides, and defined roles and responsibilities for all levels of administration. Besides satisfying the legal requirements and the HQA criteria for accreditation such a system should set the provisions for continuous quality enhancements.

5. OPERATION OF THE CENTRAL ADMINISTRATION OF THE INSTITUTION

5.1 Central Administration Services of the Institution

Please comment on:

- The operation of the central administration services of the Institution in regard to the:

  Special Account for Research Funds (SARF)
  Financial services
  Supplies department
  Technical services
  IT services
  Student support services
  Employment and Career Centre (ECC)
  Public/ International relations department
  Foreign language services
  Social and cultural activities
  Halls of residence and refectory services
  Institution's library

AUEB's central administration provides a variety of services to the faculty, students, and industrial partners. During the meetings with faculty, students, alumni, and industrial partners, it became clear that the quality of the provided services is high, the staff is responsive, and go the extra mile to ensure the smooth operation of the institution and serve the needs of the students. This is commendable given the significant reduction in the number of staff employed by AUEB in recent years and the fact that the overall number of incoming and attending students has remained roughly the same.

AUEB is also committed to the continuing development of its staff, and over 60 of its members went abroad for a two-week training as part of the Erasmus program.

Special Account for Research Funds (SARF): AUEB has a considerable annual SARF balance, whose revenue is primarily coming from research funding and postgraduate tuition. SARF is used to supplement the operational budget of AUEB and to fund various activities that are designed to nurture research from junior faculty, support collaborative research, and perform various activities associated with education, outreach and entrepreneurship of the faculty and students. Overall the contribution of SARF to support various projects and operations within the university is well over 50% of the allocated state budget for operating expenses (excluding wages).

Technical & IT Services: AUEB provides the standard set of technical and IT services. The overall condition of the physical infrastructure is reasonable, the academic buildings are clean and well-kept, and the building provide adequate facilities for people with motor disabilities.

Student Support Services: AUEB employs a full-time psychologist and a part-time general physician to support the students', faculty, and staff mental, emotional, and physical well-being. The EEC had the opportunity to meet with the two doctors and discuss the type of

services they provide and their utilization characteristics. The EEC feels that the provided services are sufficient to meet the demands of the institution.

Libraries**:** AUEB has an extensive library whose physical collection contains over 200,000 research books, professional books, and textbooks. This collection is primarily in Greek and English languages. In addition, it contains over 1,500 printed journals and several daily national newspapers. AUEB students, researchers, and faculty have access to over 20,000 electronic journals and the library, has a subscription to various electronic databases, and provides access to Europe direct. In terms of facilities, the library occupies parts of two levels of AUEB's central building and, in addition to the library stacks, it contains various reading/study spaces. The library has implemented a self-service electronic checkout system, has computers for accessing the online subscriptions, and provides training and tutorials on how to use the library's resources. Overall, the EEC felt that AUEB's library is organised well, its physical collection and electronic subscriptions are up-to-date, its staff is friendly, the physical space both welcoming and also conducive to studying and research, and is well-utilized by the students. However, during our visit with the various student groups, they expressed their desire for the library to be open during the weekends (it used to be open on Saturdays but that was eliminated due to personnel reductions) and also voiced their concern that the reading space provided by the library is not sufficient to meet their demands, as it often is fully occupied and often noisy due to its close proximity to the book stacks.

Employment and Career Centre (ECC): AUEB established its employment and career centre at the department level in 2010 and its staff is funded from SARF. The ECC's activities are organised in three directions. The first is to provide the traditional employment and career centre services by connecting the students and graduates with existing open employment positions, by helping the students and graduates to improve their job search, job interview, and resume writing skills, by providing the students and graduates with information related to graduate studies in Greece and abroad, and by organising informational seminars and events. The second is to help current students find companies in which they can do their practicum at, develop software systems for managing, monitoring, and assessing during the course of their practicum, and organise seminars to prepare students for their practicums. The third is to support innovation and entrepreneurship by providing training through various means including business simulation games, business plan creation, networking activities, start-up bootcamps, and annual competitions. In these activities, AUEB's ECC department leverages the extensive and long-time relations that it has with local, national, and European companies and organisations in order to attract open full-time employment positions, positions for practicums, and industry leaders and experts to act as mentors for its various activities. The EEC feels that the combination of all of these activities provide AUEB's students with a unique set of significant opportunities that are unparalleled to what is available to graduates of other Greek universities and often surpass those available to leading international universities. Moreover, the EEC feels that AUEB is very effective in integrating the technical training that it provides to its students with the entrepreneurship spirit and skills required to succeed and lead in today's marketplace.

Public/International relations department: AUEB has a very active international relations department, which also contains AUEB's extensive Erasmus program. The department's strength is an asset to AUEB's implementation of international strategy. Each year, a very large number of AUEB's students go abroad whereas AUEB hosts an equally large number of international students. In the academic year 2014/15 there were 217 inbound versus

286 outbound participants in Erasmus exchanges, while this year the number of outgoing students is expected to exceed 300, which means that 1 out 5 students (the highest ratio among Greek HEIs) spends at least a semester at a partner university abroad.

Cultural activities: AUEB's cultural activities include courses in dancing, music, debate, cinema, theatre, and photography. The EEC had the opportunity to see one of the traditional dancing courses. Students have also opportunities to engage in many athletic activities that take place at the nearby athletic field under the supervision of AUEB's sport teachers.

Refectory services: AUEB provides free refectory services to 2,600 students on a daily basis. These services are provided in a cafeteria that is located at the main building of AUEB. The physical condition of the cafeteria is reasonable.

Please decide in respect to the specific evaluation area (&5.1):	Tick
Worthy of merit	X
Positive evaluation	
Partially positive evaluation	
Negative evaluation	

5.2 Operation of the Central Administration of the Institution *– Conclusions and recommendations*

*Please complete the following sections regarding the **operation of the Institution's central administration** :*

- *Underline specific positive points*:

AUEB's central administration provide high quality services to the university community and ensure the smooth operation of the University and the achievement of its goals,

Great care is given to continuous professional development of the administrative staff through further education, training seminars, and visits to Erasmus partner universities.

- *Underline specific negative points*:

The high number of administrative staff that work on fixed-term contracted positions, funded through EU funds, presents a serious threat if funding is disrupted. Especially because most of the staff in this category work in areas that support key strategic priorities of the University (e.g. quality, entrepreneurship, innovation, etc.) where the University has invested a lot during the last years in staff development.

The current structure of administrative services (established in 1996) is outdated, as the academic structure of the University has changed since, and many other services vital to the university's academic and research work have been emerged in the meantime. It is noted however that AUEB has proposed a new structure in the proposed Organisational Manual.

The separate administration mechanisms for each postgraduate program, even within the same department / school, leads to cost inefficiencies. Although program needs may vary, and the administration cost is covered directly by student fees, still there is a value in pooling services and achieving more academic integration and cost efficiencies.

- *Make your suggestions for further development of the positive points*:

The University should empower the services that directly support its strategic objectives like Quality assurance, Employment and Career Unit, Research office, International Office, etc. Since some of these services have been so far funded through EU supported projects, the University must ensure their smooth and effective operation after the end of the EU projects by finding proper funding from other sources.

- *Make your suggestions on needed steps for improvement*:

Review the newly proposed organisation chart for administrative services to streamline operations (i.e. reduce unnecessary levels of hierarchy, pooling resources, integration of services etc.)

Integration and upgrade of student services to a single point (physical and Web-based). University-wide use of new services like e-protocol, e-document management and digital signature to maximize efficiency and reduce bureaucracy.

6. CONCLUSION AND RECOMMENDATIONS

In connection with the

- general operation of the Institution
- development of the Institution to this date and its present situation
- Institution's readiness and capability to change/improve
- Internal system of Quality Assurance of the Institution

please complete the following sections:

- *Underline specific positive points*:

In conclusion the University is a leading Greek institution in its field and stands well in comparison to international institutions attaining excellence in the areas of entrepreneurship and internationalisation and in its social involvement and contribution. A quality culture is evident across the university community.

- *Underline specific negative points*:

As highlighted above, the institution needs to address issues regarding infrastructure, rationalization of procedures and programs, etc.)

- *Make your suggestions for further development of the positive points:*

The University has clearly shown a commitment to continuous improvement and establishing itself as a centre of excellence for education. The University is encouraged to maintain this momentum and strengthen its strategic plans by putting milestones, setting key performance indicators and continuously benchmarking itself against leading international institutions in terms of teaching and research excellence.

- *Make your suggestions on needed steps for improvement:*

Study programs both at graduate and undergraduate levels must be reviewed and aligned with the requirements of the HQA accreditation procedures, specifically regarding their structure in terms of specific learning outcomes at programme, path and course level, which are linked to assessment methods and criteria that assure their achievement.

Formal involvement of students and social partners at the study programme design and review should be considered. Establishing advisory boards at school or department level, according to international standards will enhance the links of the University with the business world.

Formalization of all QA processes, based on existing good practices in a university –wide QA system with clear guides, and defined roles and responsibilities for all levels of administration.

6.1 Final decision of the EEC

Please decide in respect to the overall Institutional evaluation:	Tick
Worthy of merit	
Positive evaluation	X
Partially positive evaluation	
Negative evaluation	

The Members of the Committee

ATHENS UNIVERISTY OF ECONOMICS & BUSINESS

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