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HELLENIC REPUBLIC



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Hellenic Authority
for Higher Education

Αριστειδίου 1 & Ευριπίδου 2 • 10559 Αθήνα | 1 Aristidou str. & 2 Evripidou str. • 10559 Athens, Greece
T. +30 210 9220 944 • F. +30 210 9220 143 • E. secretariat@ethaae.gr • www.ethaae.gr

Accreditation Report

for the Postgraduate Study Programme of:

Business Administration MBA

Department: Business Administration

Institution: Athens University of Economics and Business

Date: 22/06/2024

NOTES

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Report of the Panel appointed by the HAHE to undertake the review of
the Postgraduate Study Programme of **Business Administration MBA** of
the **Athens University of Economics and Business** for the purposes of
granting accreditation

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PART A: BACKGROUND AND CONTEXT OF THE REVIEW

I. The External Evaluation & Accreditation Panel

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

1. CHRYSOCHOU POLYMEROS (Chair)
(Title, Name, Surname)
Aarhus University
(Institution of origin)
2. DEDOUSIS EVANGELOS
(Title, Name, Surname)
The American University in Dubai (AUD)
(Institution of origin)
3. Kozamani Alexandra
(Title, Name, Surname)
Hellenic Open University
(Institution of origin)
4. VOUKELATOS NIKOLAOS
(Title, Name, Surname)
University of Kent
(Institution of origin)
5.
(Title, Name, Surname)

(Institution of origin)

II. Review Procedure and Documentation

Please refer briefly to the Panel preparation for the postgraduate study programme review, as well as to the documentation provided and considered by the Panel. State the dates of the review and describe the review and the meetings held. Feel free to mention any additional information regarding the procedure, as appropriate.

The present accreditation took place between 17.6.2024 and 22.6.2024. On Monday, 17.6.2024, the External Evaluation and Accreditation Panel (EEAP) met with the Vice-Rector of Academic Affairs & Personnel / President of MODIP, the Director of the PSP, the Head of the Department of Business Administration, members of the Steering Committee, and MODIP staff. The Director of the PSP presented an overview of the study PSP, followed by questions. The first day concluded with an online tour of facilities that was done at the discretion of each EEAP member.

On Wednesday, 19/6/2024, the EEAP members met with the teaching staff, students, graduates, and employees & social partners. The second day concluded with a closure meeting with the staff from the first day's session during which clarifications were given to open questions, and the general remarks made by EEAP members were presented.

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

The University has also provided the EEAP a total of 19 files containing, among others, the proposal for quality assurance policy, the courses' outlines, the teaching staff catalog, the progress report of PSP, the studies' guide, and the diploma supplement. These documents together with insights collected during the meetings were used as input for preparing this report by EEAP members.

III. Postgraduate Study Programme Profile

Please provide a brief overview of the postgraduate study programme with reference to the following: history, academic remit, duration of studies, qualification awarded, employment opportunities, orientation challenges or any other key background information. Also, you may provide a short description of the home Department and Institution, with reference to student population, campus or any other facts, as deemed appropriate.

The PSP under review (Business Administration MBA) was established in 1985, marking the first MBA program in Greece. It is supported by two departments from Athens University of Economics and Business (AUEB): the Department of Business Administration and the Department of Marketing and Communication.

The PSP is offered on both a part-time and a full-time basis. Currently, the program consists of 11 mandatory and 5 elective courses. The full-time track is completed within 24 months, while the part-time track is completed in 30 months. Students in both tracks must complete 90 ECTS from coursework. Additionally, part-time students must complete a master's thesis worth 30 ECTS in their final semester. Full-time students must complete a master's thesis worth 24 ECTS and participate in the program «ΗΓΕΣΙΑ» (5 days of lectures and 7 days of essay writing) which offers them 6 ECTS. Both tracks require a total of 120 ECTS points for completion.

Courses begin at the end of September and are scheduled on weekdays, depending on the availability of teaching staff. Participation in lectures is mandatory; students who miss 25% of the lectures automatically fail the course. Most courses require the completion of individual or group assignments. Exams are a prerequisite for the successful completion of each course. Courses are primarily offered in Greek, but some lectures are conducted in English, and a portion of the requisite literature is in English, necessitating proficient English language skills from students.

The PSP will undergo significant changes in structure and content starting from the 2024 cohort. A short description provided to EEAP members outlined the following changes: a) the duration of the PSP will be shortened by one semester for each track, and lecture hours will increase from 3 to 4 hours; b) the master's thesis will be dropped and will only be offered as an elective for the full-time track; c) new courses will be introduced (e.g., Digital Transformation, Digital Marketing, Organizational Behavior). These changes were based on feedback from students and graduates, recommendations from the advisory board, and the need to adapt the PSP to new trends requiring faster completion and alignment with competitive programs.

The PSP enrolls an average of 85 students each year, with an expected capacity of

approximately 100 students. Graduates come from diverse backgrounds and are typically employed in management positions across various industries.

The majority of courses are taught by AUEB faculty members, with some courses offered by external lecturers. The academic staff involved in the PSP is highly competent, comprising individuals with significant field experience and expertise in delivering rigorous content.

PART B: COMPLIANCE WITH THE PRINCIPLES

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

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

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

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

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

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

Documentation

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

Study Programme Compliance

Please comment on the compliance with the Principle. Specifically: Please describe the findings related to the Principle, analyse, and conclude your judgement. Findings, analysis of judgement and conclusions should be developed below in three distinct parts.

I. Findings

The EEAP has conducted a comprehensive evaluation of the documents submitted by the HAHE and the University, focusing particularly on the presentation of the PSP, quality assurance, program structure, and progress report.

The quality assurance policy of the PSP is fully aligned with that of AUEB and focuses on the continuous improvement of its quality, as well as its educational, research, and administrative work. It addresses, among other aspects, the adequacy of the organization and structure of the program, the achievement of learning objectives, the enhancement of teaching quality, the appropriateness of the engaged faculty, the linkage between teaching and research activities, and the organization of the annual evaluation of the program according to the Department's OMEA and the University's MODIP.

The PSP's goal-setting is aligned with AUEB's goals for Postgraduate Programs. It references the vision, mission, values, and strategic priorities of AUEB, as well as the timelines for the implementation of related objectives.

Responsibility for administering course and teaching evaluations to students, preparing the annual internal evaluation report, and monitoring individual indicators lies with the Institution's Internal Evaluation Team (OMEA). Overall, the PSP demonstrates adherence to quality assurance standards, goal attainment, and the academic unit's pursuit of excellence.

II. Analysis

The PSP is well-structured, with an intensive workload that meets academic requirements and further challenges students. The proposed changes to be implemented starting with the 2024 cohort are in the right direction. However, the new structure was not detailed in the documentation provided by HAHE, and the description was presented only in broad terms during the first meeting. Since the new structure is set to be implemented for the 2024 cohort, EEAP members could not find any public information available (e.g., on the PSP's website) informing prospective students about these changes. Given the significant nature of these changes, close monitoring will be necessary.

Quality goals are well articulated, with key performance indicators (KPIs) established by MODIP and presented in the documentation provided to EEAP members. Additionally, the Quality Assurance policy is deemed appropriate and effectively communicated through the website to all interested stakeholders.

The employability of graduates is ensured, as evidenced by the fact that a large proportion of students following the full-time track secure jobs even before completing the PSP. This employability was one of the reasons driving the decision to shorten the program's length. The PSP also offers academic opportunities, with students presenting their work at conferences and publishing

in academic journals. It should be noted, however, that the new structure allows for master's theses only as an elective for the full-time track. This may reduce the research output, assuming many of these theses were presented at conferences and/or turned into journal publications. This is in contradiction to the proposed KPIs aimed at increasing the average number of publications per teaching staff member, considering part of their research results from collaboration with PSP students.

The PSP has a strong reputation, a long history, and clear positioning in the market relative to the other three MBA programs offered by AUEB. The program pays close attention to industry needs and has an active and engaged Advisory Board involved in decision-making and program design, especially regarding its new structure. Meetings with stakeholders revealed that several stakeholders contribute to course content development, deliver lectures, or arrange site visits for students. It is noteworthy that many external stakeholders are driving this engagement with the PSP.

The EEAP has affirmed that the academic faculty is well-qualified, and the PSP represents a unique program with a clear positioning within AUEB's MBAs and in Greece. It also has the potential for international recognition, as it is well-placed in international ranking lists.

III. Conclusions

Given the above findings and analysis, the EEAP considers Principle 1 fully compliant.

Panel Judgement

Please tick one of the following:

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

Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.

R1.1: Ensure proper communication of the new structure is presented in due time.

R1.2: Monitor if the PSP's new structure will result in increased student satisfaction and job

prospects.

PRINCIPLE 2: DESIGN AND APPROVAL OF POSTGRADUATE STUDY PROGRAMMES

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

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

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

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

In addition, the design of PSP must consider:

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

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

Documentation

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

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

Study Programme Compliance

Please comment on the compliance with the Principle. Specifically: Please describe the findings related to the Principle, analyse, and conclude your judgement. Findings, analysis of judgement and conclusions should be developed below in three distinct parts.

I. Findings

The PSP has undergone the university's MODIP approval process and is in accordance with the Greek Higher Education regulatory framework. As articulated in the accreditation proposal and discussed during the meetings, the primary objective of the PSP is the promotion of knowledge and the development of research in the broader field of business organization and management science. Specifically, it aims to combine and integrate the knowledge areas of organization and management with economics, social science, and technology through an interdisciplinary approach.

The PSP is offered on both a part-time and a full-time basis. Currently, the program consists of 11 mandatory and 5 elective courses. The full-time track is completed within 24 months, while the part-time track is completed in 30 months. Students in both tracks must complete 90 ECTS from coursework. Additionally, part-time students must complete a master's thesis worth 30 ECTS in their final semester. Full-time students must complete a master's thesis worth 24 ECTS and participate in the program «ΗΓΕΣΙΑ» (5 days of lectures and 7 days of essay writing) which offers them 6 ECTS. Both tracks require a total of 120 ECTS points for completion. The design of the PSP adheres to both international and domestic standards, including the ECTS credit framework and the level 7 Dublin Descriptors.

The PSP will undergo a drastic change in structure and content that will be implemented from the 2024 cohort. A short description was offered to EEAP members: a) the duration of the PSP will be shorter by one semester for each line, and at the same time increase lectures by 1 hours (from 3 to 4 hours); b) the master thesis will dropped and only be as an elective for the full-time line; c) a number of new courses will be introduced (e.g. Digital Transformation, Digital Marketing; Organizational Behavior). This decision was made based on feedback from students and graduates, recommendations from the advisory board, as well as adapting the PSP to new trends that require a faster completion and aligning it with competition.

The description of courses provided through HAHE is not always complete; in some courses the competencies are not well articulated. However, the PSP's website offers more elaborate descriptions.

The two lines of the MBA enrolled students with different professional experience. The full-time enrolls students who are very likely not employed whereas the part-time is more appropriate for students who work. Nevertheless, graduates have very good job prospects with several of them being in top positions and contributing to the PSP as external stakeholders (e.g. members of the advisory board).

The PSP is well linked with the industry. An active advisory board is in place, and a strong, well-organized alumni network supports this endeavor. There is active engagement from industry partners in course delivery, including guest lectures and welcoming students to their organizations as part of the course delivery, as well as offering support to students working on their master's theses.

The teaching staff is well-equipped with appropriate academic status and teaching experience. Student evaluations are positive, and it was also found during the meetings that students are very satisfied with the level and professionalism of the staff. However, the participation rate in evaluations appears low (46.7%).

II. Analysis

The PSP is very well designed and clearly positioned as an MBA program. The PSP has a long history being the first MBA program in Greece and having run for almost 40 years. This history is its strong point, yet, the need for refreshing the program is evident. Thus, the suggested changes to the PSP indicate proactiveness from the management staff and are in the right direction since it listens the needs of the industry. This change is expected to also increase student satisfaction, which should be monitored.

The courses offered are well-aligned to meet the needs of an MBA program. The learning outcomes are appropriately tailored to its level and character, with courses strategically positioned to help students attain these objectives.

The PSP structure is challenging yet manageable, ensuring that students can maintain a balanced life. The expected job prospects justify the time and monetary investment. The emphasis on enhancing the employability and salary rates of its graduates is another notable advantage of the PSP. The engagement of external stakeholders in the courses has significantly contributed to this aspect and is recognized as a good practice that should be maintained.

III. Conclusions

The PSP represents a finely crafted MBA program that effectively aligns with prevailing market dynamics and anticipated future demands. The program ensures graduates' employability, offering a competitive advantage. Given these findings and analysis, the EEAP considers Principle 2 fully compliant.

Panel Judgement

Please tick one of the following:

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

Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.

R2.1 Ensure that the description of all courses articulates sufficiently the competencies and learning objectives.

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

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

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

The student-centred learning and teaching process

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

In addition

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

Documentation

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

Study Programme Compliance

Please comment on the compliance with the Principle. Specifically: Please describe the findings related to the Principle, analyse, and conclude your judgement. Findings, analysis of judgement and conclusions should be developed below in three distinct parts.

I. Findings

The PSP employs a student-centered approach designed to encourage authentic experiences and the application of knowledge. This approach addresses the challenges presented by companies, preparing students for real-world situations. By using problem-based contexts to bridge everyday experiences and build on existing knowledge, the PSP supports students in learning in more realistic contexts. This enhances their ability to recognize how concepts are used and why they are valuable.

Essential elements of the program's student-centered learning model include simulation games (such as marketing games, business strategy games, and international marketing simulations) and group assignments. Frequent communication with students ensures that all questions are addressed and support is provided during individual or group assignments.

The PSP provides study schedules and homework that contribute to the overall grade, alongside individual feedback. This helps develop a solid foundation for students, fostering leadership skills, self-confidence, and self-respect. Additionally, problem-solving and collaboration skills are cultivated, promoting independent thinking and preparing students for their future careers. Both faculty and students contribute to the teaching process in diverse ways, enriching the learning experience.

II. Analysis

The assessment methods and evaluations in the PSP vary, including formal assessments such as written exams at the end of each semester and informal assignments throughout the academic year, which contribute to the final grades.

Throughout the academic year, there are mid-term assessments to monitor progress. Students are encouraged to participate in evaluating the educational process by filling out questionnaires and responding to relevant written questions. The PSP has implemented measures to enhance student involvement in the evaluation process, ensuring that the results are reliable and offer insights to further improve the program.

The course syllabi contain detailed information on grading components and assessment methods, allowing students to prepare in advance. Continuous monitoring and feedback are provided to students, aiding them in improving their performance.

III. Conclusions

The PSP focuses on creating an environment where students are actively engaged and play a key role in their own assessment. By promoting student-centered learning and teaching, the PSP aims to foster a culture of mutual respect and

collaboration between students and teachers, ultimately enhancing the overall learning experience for everyone involved.

Panel Judgement

Please tick one of the following:

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

Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.

None.

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

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

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

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

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

Documentation

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

Study Programme Compliance

Please comment on the compliance with the Principle. Specifically: Please describe the findings related to the Principle, analyse, and conclude your judgement. Findings, analysis of judgement and conclusions should be developed below in three distinct parts.

I. Findings

The PSP operates under internal regulations established by the institution, with staff and administrative personnel assisting students through comprehensive admission procedures, providing all necessary documentation and information to facilitate a smooth start for all participants. Specifically, detailed and analytical documentation governs various aspects including the operation of the PSP (A14.1), thesis dissertation guidelines (A14.2), mobility regulations (A14.3), and others. The program also offers a bilingual degree certificate template in English and Greek (A15).

Candidates holding degrees from national universities or equivalent recognized institutions abroad (level six (6) of the National and European Qualifications Framework as per Law 4763/2020, Article 47) are eligible to enroll in the PSP. Candidates with degrees from foreign institutions must provide equivalence certificates from DOATAP, unless their institution and degree are listed in the DOATAP Registers. It is essential for all students to have completed their undergraduate studies by the September examination period of the enrollment

year to be eligible for the MBA program. Failure to meet this requirement will preclude enrollment, even if selected.

The PSP adheres to internal regulations with a focus on enrollment procedures, recognition of thematic units, and criteria for acknowledgment. The program's organizational structure ensures students' participation rights and examination procedures are upheld. Close communication between students and faculty is maintained through official and informal channels, with group counseling sessions facilitating collaborative learning and support.

The curriculum of the PSP comprehensively covers essential regulatory components, including diverse thematic units and a mandatory business skills-focused module. Students can personalize their studies by selecting elective courses. Overall, the PSP aligns fully with regulatory standards, offering students a well-rounded and customizable educational experience.

The student mobility regulation encompasses key principles, guidelines, program objectives, protocols, and recognition of studies. Student satisfaction is evident from the program's popularity. The PSP contributes to the financial viability and sustainability of AUEB. Stakeholders including students, graduates, and partners express satisfaction with the program and its robust monitoring of academic progress. Clear and supportive procedures govern the drafting of assignments and the thesis within the PSP, which also follows the ECTS credit system uniformly across thematic units.

II. Analysis

The PSP adheres to regulatory standards, with internal regulations that emphasize clarity and strict adherence to these standards. Admission procedures are easily accessible on the website, yet not updated to inform students of the new structure, catering to both university graduates and those with equivalent degrees from recognized foreign institutions.

Thematic units within the program cover a wide range of educational topics, offering students the flexibility to choose elective units that address current educational issues. The program enables sufficient collaboration between students and faculty. Group counseling sessions promote collaborative learning and provide support. Additionally, the program supports recognition, certification, and potential mobility opportunities.

Student satisfaction is a priority, supported by well-defined processes and guidelines for completing assignments and writing the thesis, along with regular monitoring of academic progress. The implementation of the ECTS credit system ensures standardized assessment criteria across different subject areas. High-quality resources such as the Students' Guide and supplementary materials

effectively support students in their studies.

III. Conclusions

The PSP demonstrates a commitment to providing clear guidelines to students through internal regulations and broader supporting mechanisms. Its strengths include a comprehensive thematic unit structure, flexibility for students, strong communication channels, and robust support services. Effective monitoring of progress and student satisfaction further highlights the program's success.

Panel Judgement

Please tick one of the following:

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

Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.

None.

PRINCIPLE 5: TEACHING STAFF OF POSTGRADUATE STUDY PROGRAMMES

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

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

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

Documentation

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

Study Programme Compliance

Please comment on the compliance with the Principle. Specifically: Please describe the findings related to the Principle, analyse, and conclude your judgement. Findings, analysis of judgement and conclusions should be developed below in three distinct parts.

I. Findings

The policy of the two departments at AUEB involved in delivering the PSP (i.e., Department of Business Administration and Department of Marketing & Communication) on the recruitment, training, and further development of academic staff is in line with the overall framework in the Greek Higher Education sector and compliant with local laws and regulations.

There are 41 instructors teaching in the PSP (2022-2023). The majority consists of resident faculty at the two departments at AUEB, with a relatively small number of academics from other Greek universities and external instructors also involved

in teaching.

Teaching performance is evaluated via anonymous student feedback and by an internal evaluation process. A process for rewarding teaching excellence is in place.

II. Analysis

The academic staff teaching in the PSP are well-recognized experts in their fields, with significant research activity and very good scores in teaching evaluations.

The student-staff ratio is within commonly accepted norms in comparable institutions. The additional workload per member of staff who teaches in the PSP is reasonable.

There is evidence that academic members of staff are encouraged to pursue research, focusing on publications in high-quality journals and attending academic conferences. Research activity is supported via internal funds at the departmental/institutional level. Staff have the opportunity to go on a sabbatical to further develop their research profiles.

III. Conclusions

There is in place an appropriate and effective process to support staff recruitment and development. The resident faculty from AUEB teaching in the PSP consists of highly qualified academics with substantial research profiles and high teaching evaluation scores.

Panel Judgement

Please tick one of the following:

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

Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.

R5.1: The PSP could consider establishing an anonymous internal staff survey where members of staff can bring to light areas of excellence as well as areas for further development.

PRINICPLE 6: LEARNING RESOURCES AND STUDENT SUPPORT

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

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

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

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

Documentation

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

Study Programme Compliance

Please comment on the compliance with the Principle. Specifically: Please describe the findings related to the Principle, analyse, and conclude your judgement. Findings, analysis of judgement and conclusions should be developed below in three distinct parts.

I. Findings

In addition to the main campus of the AUEB at Patission Str. facilities for the exclusive use of MBA students are located to two very closely located buildings. Overall, the physical infrastructure is modern and comprehensive providing MBA students with classrooms, auditoriums, a ceremonies hall, reading/meeting rooms, libraries, well-appointed computer labs, and a range of electronic resources. There is also a student restaurant on the main campus. Provision has

been made to facilitate access for special needs students. All buildings are centrally located and can be easily reached using public transport.

Services available to students include welfare and advising, and academic counseling. Administrative Services keep students informed about job opportunities through e-mail while regular updates on events and news as they relate to the PSP and the AUEB are available on social networks such as Facebook, X, LinkedIn, etc. Students are provided with personal user accounts in the Department's mail server and remote access to the laboratory's domain. The PSP has a dedicated e-mail account and its own webpage. During meetings with the EEAP, current students and graduates alike expressed satisfaction with the range of services provided, support by faculty, and timely response by administrative staff to their queries.

Forty-one (41) faculty, at different ranks, teach in the PSP. Support is provided by three administrative staff; one of who is assigned to the full-time program and one to the part-time mode.

The revenue from tuition fees in the full-time program amounts to 210.250 euros for the academic year 2023. Of this amount, 58% has been allocated to faculty remuneration and 30% to the Special Research Account (EAKE).

Of the 418.200 revenue from tuition fees for 2023 in the part-time program, 20% is used for faculty remuneration and 30% has been allocated to the Special Research Account (EAKE).

II. Analysis

There is a full range of resources and services available for MBA students; thus, students have an equal opportunity to succeed. During the discussion with the EEAP, graduates of both the full-time and part-time lines mentioned that almost all students in their cohort completed the degree on time. The PSP's approach to learning resources and student support is thorough.

III. Conclusions

The PSP is fully aligned with Principle 6, boasting modern infrastructure and comprehensive student support services. The EEAP has found the PSP to be fully compliant with Principle 6.

Panel Judgement

Please tick one of the following:

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

Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.

None.

PRINCIPLE 7: INFORMATION MANAGEMENT

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

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

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

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

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

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

Documentation

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

Study Programme Compliance

Please comment on the compliance with the Principle. Specifically: Please describe the findings related to the Principle, analyse, and conclude your judgement. Findings, analysis of judgement and conclusions should be developed below in three distinct parts.

I. Findings

An efficient information management system collecting data on current and past students is in place.

Suitable key performance indicators (KPIs) drawing on the strategic objectives of the inter-departmental PSP have been established and specific targets and deadlines are set to achieve the KPIs. Student satisfaction surveys for all courses and faculty are conducted regularly by MODIP and there is a process for analyzing and, if necessary, acting upon the evaluation results.

Detailed data on student progress, timely graduation, as well as the nature and location of employment of graduates, career path, and relevance of the degree are also collected so that the PSP meets current and emerging market demands. Data is also collected on faculty performance, output and quality of research, administrative support, and adequacy of student services.

II. Analysis

Feedback received from students through the satisfaction surveys is taken into consideration with the view to continuously improve the PSP. This point was also confirmed by current and past students during discussions with the EEAP. Student participation rate in the satisfaction surveys is 46.7% which is comparable internationally.

III. Conclusions

The EEAP has found the PSP to be fully compliant with Principle 7.

Panel Judgement

Please tick one of the following:

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

Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.

None.

PRINCIPLE 8: PUBLIC INFORMATION CONCERNING THE POSTGRADUATE STUDY PROGRAMMES

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

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

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

Documentation

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

Study Programme Compliance

Please comment on the compliance with the Principle. Specifically: Please describe the findings related to the Principle, analyse, and conclude your judgement. Findings, analysis of judgement and conclusions should be developed below in three distinct parts.

I. Findings

There are dedicated separate websites for the full-time and part-time versions of the inter-departmental MBA, available at: <https://www.mba.aueb.gr/el/program/mba-full-time> and <https://www.mba.aueb.gr/el/program/mba-part-time>, respectively.

Details regarding the objectives and the structure of the program, admission criteria, application forms, tuition fees, relevance to the labor market, opportunities for scholarships, and other relevant information are provided in a user-friendly manner for an interested party to follow. The study guide, course outlines, code of ethics, internal rules and procedures, and the quality assurance policy of the Department are also available on both websites. Information is current and clearly stated.

Activities and achievements of current students and graduates of the PSP such as awards, publications, and participation in international competitions feature prominently under the “News/Events” section of the websites.

The information available in the English language version of the PSP website, though current, is slightly less compared to what one can find on the website in Greek.

II. Analysis

The visitor can view detailed, complete, and current information about the PSP, covering both the full-time and part-time modes, in Greek. Information available in English is slightly less detailed.

III. Conclusions

The EEAP has found the PSP to be fully compliant with Principle 8.

Panel Judgement

Please tick one of the following:

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

Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.

R8.1: Include more details about the PSP in the English language website so that it is on par with the website in Greek.

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

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

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

The above comprise the evaluation of:

- a) the content of the programme in the light of the latest research in the given discipline, thus ensuring that the PSP is up to date*
- b) the changing needs of society*
- c) the students' workload, progression and completion of the postgraduate studies*
- d) the effectiveness of the procedures for the assessment of students*
- e) the students' expectations, needs and satisfaction in relation to the programme*
- f) the learning environment, support services, and their fitness for purpose for the PSP in question*

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

Documentation

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

Study Programme Compliance

Please comment on the compliance with the Principle. Specifically: Please describe the findings related to the Principle, analyse, and conclude your judgement. Findings, analysis of judgement and conclusions should be developed below in three distinct parts.

I. Findings

The periodic internal evaluation of the PSP is the joint responsibility of the university's unit for quality assurance (MODIP), the department's internal evaluation committee (OMEA), the PSP director and the department's president. The internal review takes place annually, and it considers a number of relevant principles and criteria such as student attainment and attendance, progression and completion statistics, staff and student feedback (including formal course evaluations), developing trends in the industry and similar programmes offered by other universities, etc.

There are two distinct internal evaluation processes that run in parallel. The first process is centered around MODIP's template questionnaire that has been constructed to track the principles of the external accreditation review. The Department's OMEA fills this questionnaire and provides supporting evidence, with MODIP subsequently writing a report evaluating the extent to which the PSP complies with these principles. MODIP's findings and recommendations for improvement are communicated to the OMEA, the PSP's director, and to the study programme committee. Following discussions with internal and external stakeholders, the study programme committee submits a report with its recommendations, which is subsequently brought for approval in the department's general assembly.

Generally, the internal review process requires the involvement of OMEA, MODIP, current students, faculty members, alumni, and administrative staff. The external participation of the Business Advisory Council in a formal capacity, as well as informal discussions with external stakeholders more generally, seem to play a very prominent role in the internal evaluation of the programme.

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

II. Analysis

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

The study programme committee meets annually to discuss potential revisions/updates to the PSP or specific courses. The active participation in this process of individual members of staff who teach in the PSP is evidence of good practice.

Importantly, the active participation of external stakeholders, especially with respect to the External Advisory Council, adds significant value to the internal evaluation process of the PSP.

III. Conclusions

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

Panel Judgement

Please tick one of the following:

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

Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.

None.

PRINCIPLE 10: REGULAR EXTERNAL EVALUATION OF POSTGRADUATE STUDY PROGRAMMES

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

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

Documentation

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

Study Programme Compliance

Please comment on the compliance with the Principle. Specifically: Please describe the findings related to the Principle, analyse, and conclude your judgement. Findings, analysis of judgement and conclusions should be developed below in three distinct parts.

I. Findings

This is the first external evaluation of the PSP. Hence, there are no previous evaluation reports from which a progress report can be reviewed.

The PSP has in place a process to utilize the findings and recommendations of the external evaluation. This process is led by the university's MODIP and the department's OMEA, and it involves (a) the monitoring and analysis of findings and recommendations, (b) the development of an action plan for the implementation of any recommendations, and (c) the subsequent review of the progress made in implementing the action plan.

II. Analysis

The PSP has in place a robust and appropriate process to engage with the findings and recommendations of external evaluations.

The lack of a previous external evaluation does not allow us to comment on the extent to which any relevant recommendations have been implemented in the past. Nevertheless, the Panel notes that the PSP (as represented by its director, faculty, and administrative staff) engaged actively and constructively with this external evaluation process.

III. Conclusions

The PSP has established the required procedures to engage with and implement the recommendations of the external evaluation process.

Panel Judgement

Please tick one of the following:

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

Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.

None.

PART C: CONCLUSIONS

I. Features of Good Practice

Please state aspects of good practice identified, with regard to the postgraduate study programme.

- Well-structured PSP.
- Strong support and connection with the industry.
- Vast faculty experience.
- Strong brand name with a good history.

II. Areas of Weakness

Please state weak areas identified, with regard to the postgraduate study programme.

- Not any.

III. Recommendations for Follow-up Actions

Please make any specific recommendations for development.

- The PSP is encouraged to closely monitor student feedback in connection with the upcoming changes in the structure.

-- Consider a collaboration between MBA programmes offered by AUEB in areas such as networking, industry collaboration, student days, etc.

IV. Summary & Overall Assessment

The Principles where full compliance has been achieved are:

1, 2, 3, 4, 5, 6, 7, 8, 9, and 10.

The Principles where substantial compliance has been achieved are:

None.

The Principles where partial compliance has been achieved are:

None.

The Principles where failure of compliance was identified are:

None.

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

The members of the External Evaluation & Accreditation Panel

Name and Surname	Signature
CHRYSOCHOU POLYMEROS	Signed by CHRYSOCHOU POLYMEROS - 22/06/2024 11:09:35 +03:00
DEDOUSIS EVANGELOS	Signed by DEDOUSIS EVANGELOS - 22/06/2024 11:09:35 +03:00
Kozamani Alexandra	Signed by Kozamani Alexandra - 22/06/2024 11:09:35 +03:00
VOUKELATOS NIKOLAOS	Signed by VOUKELATOS NIKOLAOS - 22/06/2024 11:09:35 +03:00