Accreditation Report
for the Internal Quality Assurance System (IQAS)

Institution Name: Athens University of Economics and Business
Date: 13th February 2019
Report of the Panel appointed by the HQA to undertake the review of the Internal Quality Assurance System (IQAS) of the Athens University of Economics and Business (AUEB) for the purposes of granting accreditation
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PART A: BACKGROUND AND CONTEXT OF THE REVIEW

List of Main Abbreviations used in this report:

Athens University of Economics and Business (AUEB)
Hellenic Quality Assurance and Accreditation Agency (HQA/ADIP)
Accreditation Panel (AP)
Internal Quality Assurance System (IQAS)
Quality Assurance Unit (QAU/ MODIP)
Quality Manual (QM)
National Information System for Quality Assurance in Higher Education (NISQA/OPESP)
Evaluation Groups (IEGs/OMEA)
Key Performance Indicators (KPIs)
Higher Educational Institutions (HEIs)
1. **The Accreditation Panel**

The Panel responsible for the Accreditation Review of the Internal Quality Assurance System (IQAS) of the Higher Education Institution named: **Athens University of Economics and Business (AUEB)** comprised the following five (5) members, drawn from the HQA Register, in accordance with the Law 4009/2011:

1. **Prof. Nicos Ladommatos (Chair)**  
   University College London (UCL), United Kingdom

2. **Prof. Eleni Hadjiconstantinou**  
   Frederick University, Cyprus

3. **Assoc. Prof. Michael Kokkolaras**  
   McGill University, Canada

4. **Prof. Konstantinos Kontis**  
   University of Glasgow, United Kingdom

5. **Dr. Angelos Stefanidis**  
   Bournemouth University, United Kingdom
II. Review Procedure and Documentation

Prior to the accreditation visit, the Accreditation Panel (AP) received from HQA (ADIP) detailed material submitted by AUEB and familiarisation and guidance notes prepared by HQA. These materials were reviewed by the AP.

The AP received briefing from HQA on the accreditation system in Greece and accreditation processes on 4th February 2019. Subsequent to the HQA briefing, the AP met privately on the afternoon of 4th February 2019 to discuss the forthcoming accreditation visit to the AUEB, list issues for discussion during the visit and allocate tasks.

The AP visited the AUEB premises in Athens on 5th and 6th of February 2019. On 5th February 2019 the AP met with the Rector Prof. Emmanuel Giakoumakis, and the three Deputy Rectors: for Academic Affairs (also Chair of QAU/MODIP), Economic Affairs, and Financial Planning and Development. The Rector and Deputy Rectors provided the AP with short overviews of the AUEB history and academic profile, its current status and areas of strength and possible areas of concerns. This was followed by a brief private meeting of the AP during which the members reflected on the information conveyed to them. The AP then held a meeting with the Chair and members of the QAU during which the AP investigated the degree of compliance of the Internal Quality Assurance System (IQAS) to the Standards for Quality Accreditation. The visit of the AP on 5th February 2019 ended with a private meeting during which the Panel reflected on the day’s meetings and prepared for the second day of the visit to the AUEB.

On 6th February 2019 the AP met with Faculty members and representatives of the Internal Evaluation Groups (IEGs/OMEAs), which allowed the AP to form an understanding of the self-assessment processes of AUEB and discuss the relationships between IEGs and QAU, and assess the adequacy of resources for the various aspects of AUEB areas of activities (teaching, research, administration, infrastructure, etc.). This meeting was followed by a meeting with students during which the AP assessed student satisfaction with respect to their study experiences, campus facilities, student life, and welfare, and the student input to the quality assurance processes of AUEB. This was followed by another meeting with students, this time at the postgraduate level, during which the AP sought the students’ views on learning processes, assessment, and progression as well as their input to AUEB quality assurance processes. Issues concerning student grants, participation in mobility programmes, research, and career opportunities were also discussed. A meeting then followed with the chief administration officers of AUEB during which their participation in quality assurance processes was ascertained and their views was sought on the impact of the QA processes on institutional strategy and development and the operation of the Institution in general. Following a lunch break, the AP met with Alumni of AUEB during which their experiences of studying at AUEB and their career paths since graduation were discussed. The next meeting was with external stakeholders from private and public sector, during which the formal and informal relationships of AUEB were discussed. The AP then held a debriefing meeting during which it reviewed the proceedings of the day and prepared for the subsequent meetings with the QAU, the Rector, and the Deputy Rector. During the
meeting with the QAU that followed, the AP sought clarification on some points arising from previous meetings. During the last meeting of the day (6th February 2019) with the Rector and Deputy Rector (Chair of QAU), the AP provided informally its initial feedback. The AP spent the subsequent period on the preparation of its Report.

III. Institution Profile

Please provide a brief overview of the Institution, with reference to the following: history, academic remit, student population, campus, orientation challenges or any other key background information.

AUEB was established in 1920 and is one of the oldest Higher Education Institutions (HEIs) in Greece. The Institution commenced with the fields of Economics Science and Business Administration and over time the fields of Informatics and Statistics were added. The stated mission of AUEB is to produce and disseminate knowledge at the national and international levels which serves society and furthers the sciences of economics, business administration and informatics; also to contribute to the development of responsible citizens capable of creating, contributing to, participating in and leading the broader international environment.

Currently, the academic structure of AUEB is as follows.

- Three Schools and eight academic Departments each offering 4-year undergraduate programmes with various specializations, a number of postgraduate programmes, and a programme leading to doctoral degrees.
- Approximately 11,600 students, of which 9,400 are undergraduate students, 1,900 are postgraduate students, and 317 are doctoral students.
- 178 Resident Faculty and an additional 56 Visiting and Adjunct Faculty Members.
- 247 administration and support staff.
- An extensive network of international collaborations with 339 incoming and 340 outgoing students participating in the Erasmus+ Programme.
- 34 Research Laboratories managing projects in areas of Economics, Business, Informatics, and Statistics which frequently involve international collaborations.
- A cluster of nine buildings, located centrally in Athens, provide approximately 40,000m² of accommodation for AUEB’s teaching, research and support functions.
PART B: COMPLIANCE WITH THE PRINCIPLES

Principle 1: Institution Policy for Quality Assurance

INSTITUTIONS SHOULD APPLY A QUALITY ASSURANCE POLICY AS PART OF THEIR STRATEGIC MANAGEMENT. THIS POLICY SHOULD BE DEVELOPED AND ADJUSTED ACCORDING TO THE INSTITUTIONS’ AREAS OF ACTIVITY. IT SHOULD ALSO BE MADE PUBLIC AND IMPLEMENTED BY ALL PARTIES INVOLVED.

The quality assurance policy is the guiding document which sets the operating principles of the Internal Quality Assurance System (IQAS), the principles for the continuous improvement of the Institution, as well as the Institution’s obligation for public accountability. It supports the development of quality culture, according to which, all internal stakeholders assume responsibility for quality and engage in quality assurance. This policy has a formal status and is publicly available.

The policy for quality is implemented through:

- the commitment for compliance with the laws and regulations that govern the Institution;
- the establishment, review, redesign and redefinition of quality assurance objectives, that are fully in line with the institutional strategy.

This policy mainly supports:

- the organisation of the internal quality assurance system;
- the Institution’s leadership, departments and other organisational units, individual staff members and students to take on their responsibilities in quality assurance;
- the integrity of academic principles and ethics, guarding against discriminations, and encouragement of external stakeholders to be involved in quality assurance;
- the continuous improvement of learning and teaching, research and innovation;
- the quality assurance of the programmes and their alignment with the relevant HQA Standards;
- the effective organisation of services and the development and maintenance of infrastructure;
- the allocation and effective management of the necessary resources for the operation of the Institution;
- the development and rational allocation of human resources.

The way in which this policy is designed, approved, implemented, monitored and revised constitutes one of the processes of the internal quality assurance system.

Institution compliance

Please comment on the compliance with the Principle.

AUEB has established a Quality Assurance (QA) policy that is aligned with the Institution’s profile and academic mission and is appropriate and adequate. The QA policy is outlined in detail and enables the setting and reviewing of objectives and KPIs. It includes explicit and well-articulated commitments to continuous improvement and satisfying all applicable requirements. Necessary conditions and well-defined processes to accomplish these goals are also provided in the QA policy.
AUEB has been operating a QA Unit (QAU/MODIP) since 2009. The latter has created a Quality Manual (QM), which describes all internal processes and procedures related to QA. Moreover, it has launched an Internal QA System (IQAS) and created functional and informative websites devoted exclusively to QA and the QAU. Therefore, all relevant information is available to all relevant parties. However, while the participation of staff and students is mentioned explicitly, their exact roles in implementing the IQAS are not defined in detail beyond the general description of the QAU and its mission.

The implemented IQAS promotes continuous improvement in several ways, including

- Questionnaires regarding undergraduate and postgraduate course evaluations.
- Exit interviews with the university’s graduates at all levels.
- The ability to provide feedback and report problems by electronic means.
- Annual analysis and assessment of evaluations, study programmes, academic performance, research output etc., which are also discussed at general assemblies as formal agenda items.

The QA policy is communicated to the faculty, students, and staff through several means: posting of the associated document on the University’s website (available for download); email communications; announcements and discussions at general assemblies and meetings dedicated exclusively to the topic of QA and continuous improvement. The entailed benefits are conveyed well; however, the implications of not conforming to quality requirements are not communicated adequately.

In conclusion, AUEB has an informally established QA culture that is also formally implemented through the IQAS. Moreover, the institution is highly dedicated to QA and strives to be a role model for other institutions.

Panel judgement

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**Panel Recommendations**

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

- The QA policy should include a clear definition of the staff and students roles in implementing the IQAS as well as an explicit statement on the consequences of not conforming to QA requirements.
Principle 2: Provision and Management of the Necessary Resources

INSTITUTIONS SHOULD ENSURE APPROPRIATE FUNDING FOR LEARNING AND TEACHING ACTIVITIES, RESEARCH, AND ACADEMIC ACTIVITIES IN GENERAL. RELEVANT REGULATIONS SHOULD BE IN PLACE TO ASSURE THAT ADEQUATE INFRASTRUCTURE AND SERVICES FOR TEACHING AND RESEARCH ARE AVAILABLE AND READILY ACCESSIBLE (E.G. CLASSROOMS, LABORATORIES, LIBRARIES, IT INFRASTRUCTURE, PROVISION OF FREE MEALS, DORMITORIES, CAREER GUIDANCE AND SOCIAL WELFARE SERVICES, ETC.).

### Funding
The Institution ensures adequate funding to cover not only the overhead and operational costs (regular budget and public investment budget) but also costs related to research, innovation and development (Special Account for Research Funds, Property Development and Management Company). The financial planning and the operation of an effective financial management system constitute necessary tools for the full exploitation of the resources.

### Infrastructure
Based on the requirements and needs arising during its operation, the Institution has determined ways to define, allocate and maintain all the necessary resources to ensure its smooth and proper functioning, i.e. teaching, research and auxiliary facilities, equipment and software, support facilities (cleaning, transportation, communication) etc. The scope of the IQAS should include a suitable managing and monitoring system to safeguard the infrastructure. Compliance to the internal regulations is also necessary.

### Working environment
The Institution ensures -as far as possible- that the working environment has a positive effect on the performance of all members of the academic community (students and staff). Factors that are taken into consideration towards the creation of such a favorable environment are, among others, the sanitary facilities, the lighting/heating/ventilation system, the cleanliness and the overall appearance of the premises, etc. The scope of the IQAS should include an appropriate managing and monitoring system to promote a favorable working environment and to ensure compliance with the existing provisions.

### Human resources
The Institution and the academic units are responsible for the human resources development. The subject areas, as well as the competences and tasks of the staff members are defined by the corresponding job descriptions that are established within the operation scope of each academic or administrative unit. These posts are filled following the requirements set by the law, on the basis of transparent, fair and published processes. The continuous training and evaluation of the staff is considered necessary for the enhancement of the performance, which is recorded and monitored as provided in the context of the IQAS.

The Institution should acknowledge and provide the necessary resources for the implementation of the IQAS, its enhancement and the provision of services that assist the satisfaction of the quality assurance requirements. Moreover, the Institution (Quality Assurance Unit-QAU) should properly organise the administrative structure and staffing of the IQAS, with a clear allocation of competences and tasks to its staff members.

### Institution compliance

Please comment on the compliance with the Principle.
Despite the difficult current economic climate for Greek universities, AUEB has been successful in ensuring adequate funding to cover overhead and operational costs. It has also been able to spend substantial funds to maintain and improve its already high standing in research and, increasingly, to encourage innovation for both its staff and students. The adequacy of the expenditures has been greatly aided by the success of AUEB in securing a substantial annual income (approximately 22 million Euro, excluding state expenditure on employment costs of permanent staff) from postgraduate courses, competitive National and EU research programmes, and National industry and commerce to add to its, otherwise insufficient, state funding. AUEB has established and operates effective financial planning, management and monitoring systems which ensure that its expenditure yields maximum benefit. AUEB staff mentioned that purchases of materials and equipment are often subjected to burdensome Government regulations and procedures which often result in delivery delays. Likewise, students mentioned delays in receiving stipends which are apparently also due to Official delays, outside the control of the AUEB.

AUEB has established effective procedures which identify resources necessary to ensure the proper functioning of its teaching and research activities. These procedures involve staff at all levels, including academic and administrative staff, and take into account feedback from the students, which is provided formally through questionnaires as well as informally through the numerous daily contact between AUEB staff and students. The above mentioned procedures are described comprehensively in the QM and compliance to the QM regulations and their effectiveness is monitored by the QAU.

Several of the lecture facilities visited by the AP were of a good standard with ample natural light and comfortable seating arrangements. The Library is well equipped and the students informed the AP that they have adequate access to books and journals; they also said that they find the Library to be a good working environment. A new building has expanded AUEB’s teaching and research space substantially and it has been equipped to high standard. Corridors and common areas visited by the AP were also of a good standard, adding to the AP’s favourable impression of generally good AUEB working environment. The AP’s discussions with the QAU indicated that there are adequate and effective procedures for staff and students to report issues with facilities and that these issues were dealt with adequately and in a timely manner; this matter was also confirmed during the meetings with the students. The students mentioned that the current state of the area surrounding the university often creates a feeling of lack of personal safety, particularly during the evenings when lectures or examinations are scheduled. It appears that this is largely outside the jurisdiction of the university and the Rector of AUEB informed the AP that he continues to appeal to State authorities to improve safety in the neighbourhood surrounding the university.

AUEB has established procedures for annual appraisal of its administrative staff during which their developmental needs are discussed. Administrative staff positions have job descriptions. Participation by administration staff in week-long Erasmus visits in other
universities is encouraged and AUEB has a well developed network of Erasmus agreements with universities outside Greece (some administrative staff have already participated in Erasmus exchanges and reported positive experiences). The QAU confirmed that all staff appointments (academic and administrative) follow legal requirements. Academic staff are not formally appraised but there are annual as well as ad hoc discussions on teaching load allocation and AUEB has established incentives to enable staff to maintain and develop further their research output, for example through allocation of competitive funding for research projects and allocation of funds for travel to international meetings and conferences. The allocation of teaching duties follows the expertise and academic interests of the academic staff.

Panel judgement

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Panel Recommendations

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

- The student/Faculty staff ratio at AUEB is substantially higher than that for many EU and international universities. While recognising that the Faculty number is outside AUEB’s direct control (new Faculty positions are provided by the Ministry of Education and Religious Affairs) it is recommended that AUEB continues to press for new Faculty positions and, whenever legislation permits, supplement its teaching with additional temporary teaching assistants.
Principle 3: Establishing Goals for Quality Assurance


The Institution’s strategy on quality assurance should be translated into time-specific, qualitative and quantitative goals which are regularly monitored, measured and reviewed in the context of the IQAS operation, and following an appropriate procedure.

Examples of quality goals:

- rise of the average annual graduation rate of the Institution’s Undergraduate Programmes to x%;
- upgrade of the learning environment through the introduction of digital applications on ………;
- improvement of the ratio of scientific publications to teaching staff members to …….;
- rise of the total research funding to y%

The goals are accompanied by a specific action plan for their achievement, and entail the participation of all stakeholders.

Institution compliance

Please comment on the compliance with the Principle.

AUEB has developed an IQAS that provides an efficient framework for defining specific, realistic, measurable and timely goals and associated KPIs accompanied by a specific action plan for the implementation of the Institutional strategy on quality assurance. The IQAS has established proper procedures for the monitoring of KPIs and goals, both qualitative and quantitative, in order to monitor and improve the quality of the Institution’s undergraduate and postgraduate programmes, the research and innovation activities and administrative services. IQAS has been developed following an iterative process of discussions between various internal stakeholders and is overseen by the University’s QAU in collaboration with the Internal Evaluation Groups (IEGs-OMEA) at Departmental level. IQAS was introduced in July 2018. The next review and update of targets, including KPIs, is expected to take place in June 2019.

In their document entitled Targets and KPIs (Στοχοθεσία Ποιότητας), approved by the University’s Senate in October 2018, the Institution clearly defines their targets and suitable KPIs, referring to all aspects of study programmes, research and innovation activities, administrative services and resources. For example, targets are set for continuous improvement of teaching quality, promotion of research activity and the institution’s external visibility. KPIs are available for 2015-16 and 2016-17. The data on which KPIs are based is continuously updated and the KPIs will be reviewed in June 2019.
The quality goals and KPIs set within IQAS are duly monitored, updated and communicated to various internal and external stakeholders. The feedback cycle operates efficiently by QAU including the involvement of Departmental IEGs and processes are in place so that any deviations are identified in early stages and corrective action taken. Additional performance-related incentives are offered to academic staff; for example, teaching awards have recently been awarded for teaching quality. The active participation of external stakeholders at different levels is clearly evident. For example, external companies offer students the opportunity to undertake practical training and internships, hence contributing to strengthening the links with the business world and increasing the employability of graduates. This has already created a culture of quality among stakeholders.

Panel judgement

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Panel Recommendations

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

- The AP recommends the development of a process where key external stakeholders, operating in Greece, Europe or globally, are given the opportunity to act in an advisory role in terms of contributing ideas for the sustainable development of the University’s study programmes in line with a continuously changing business world.
Principle 4: Structure, Organisation and Operation of the IQAS

INSTITUTIONS SET UP AND ESTABLISH AN INTERNAL QUALITY ASSURANCE SYSTEM, WHICH INCLUDES PROCESSES AND PROCEDURES COVERING ALL AREAS OF ACADEMIC ACTIVITIES AND FUNCTIONS. SPECIAL FOCUS IS GIVEN ON THE QUALITY OF TEACHING AND LEARNING, INCLUDING THE LEARNING ENVIRONMENT, RESEARCH, INNOVATION AND GOVERNANCE.

The key goal of the internal quality assurance system (IQAS) is the development, effective operation and continuous improvement of the whole range of the Institution’s activities, and particularly, of teaching, research, innovation, governance and relevant services, according to the international practices - especially those of the European Higher Education Area - and the HQA principles and guidelines described in these Standards.

Structure and organisation

In each Institution, the Quality Assurance Unit (QAU) holds the responsibility for the administration and management of the IQAS. The QAU is set up according to the existing legislative framework and is responsible for:

- the development of specialised policy, strategy and relevant processes towards the continuous improvement of the quality of the Institution’s work and provisions;
- the organisation, operation and continuous improvement of the Institution’s internal quality assurance system;
- the coordination and support of the evaluation process of the Institution’s academic units and other services, and;
- the support of the external evaluation and accreditation process of the Institution’s programmes and internal quality assurance system in the context of the HQA principles and guidelines.

The Institution’s IQAS and its implementation processes are determined by the decisions of the competent bodies, as provided by the law, and are published in the Government Gazette, as well as on the Institution’s website. The above are reviewed every six years, at the latest.

To achieve the above goals, the QAU collaborates with HQA, develops and maintains a management information system to store the evaluation data, which are periodically submitted to HQA, according to the latter’s instructions. The QAU is responsible for the systematic monitoring of the evaluation process and for the publication of evaluation-related procedures and their results on the Institution’s website.

The QAU structure has been approved by the Institution’s competent bodies, as provided by the law, while all competences and tasks accruing from this structure are clearly defined.

Operation

The Institution takes action for the design, establishment, implementation, audit and maintenance of the Internal Quality Assurance System (IQAS), taking into account the Standards’ requirements, while making any necessary amendments to ensure fitness to achieve its aims.

The above actions include:

- provision of all necessary processes and procedures for the successful operation of the IQAS, as well as implementation of the above processes and procedures on all of the Institution’s parties involved; the Institution’s areas of activity can constitute the IQAS processes, e.g. teaching, research and innovation, governance, services etc. An IQAS process is an area of activity including data input, data processing and outputs. A procedure defines the way an action is implemented and includes a course of stages or steps, e.g. the curriculum design procedure;
- determination of how the IQAS procedures / processes are audited, measured and assessed,
and how they interact;
- provision of all necessary resources to enable the IQAS function.

**Documentation**

The IQAS documentation includes, among other things, a series of key documents demonstrating its structure and organisation, such as the Quality Manual, which describes how the Standards’ requirements are met.

The Annexes of the Quality Manual include:

- the Quality Policy and the Quality Assurance Objectives;
- the necessary written Procedures, along with the entailed forms;
- the necessary Guides, External Documents (e.g. pertinent legislation), as well as any other supporting data;
- the standing organisational structure of the QAU, with a detailed description of the competences, the required qualifications and the goals for each post. The organisational chart is structured in a manner that ensures that the IQAS organisational requirements are fully and properly met.

**Institution compliance**

QAU adheres to the existing legislative framework. The Institution’s IQAS and its implementation processes are determined by the decisions of the relevant bodies, as provided by the law, and are recently published in the Government Gazette, as well as, on the Institution’s website, which provides a clear description on the structure, membership and operation of QAU. AUEB has developed and maintained a management information system that facilitates the proper operation of the IQAS, for example, the results of the internal evaluation are available on the university’s website.

The QAU of AUEB collaborates closely with HQA, towards the development and maintenance of NISQA for storing the evaluation data, which is periodically submitted to HQA, according to the latter’s instructions. Furthermore, the QAU has successfully fulfilled up to now its responsibilities as follows: a) the development of policy, strategy and relevant processes towards the continuous improvement of the quality of the Institution’s work and provisions; b) the organisation, operation and continuous improvement of the Institution’s internal quality assurance system; c) the coordination and support of the evaluation process of the Institution’s academic units and other services, and; d) the support of the external evaluation and accreditation process of the Institution’s programmes and internal quality assurance system.

The University has developed a QM that includes all the appropriate actions to ensure effective planning, implementation and control of AUEB processes. The QM provides a clear description of inputs and outputs for each process, as well as the associated procedures including the stages that should be followed. It also includes the way the procedures/processes are audited, measured and assessed, and how they interact.

The QM includes all the methods to achieve the quality objectives set out in the quality policy and describes how the requirements are met. It provides the necessary guides, pertinent legislation, and other supporting data. The organisational chart, as presented to the panel and appears on the website, is structured in a manner that ensures that the IQAS organisational requirements are properly met. Overall, the quality manual is appropriate.
AUEB has the necessary audit trail evidence to confirm that its QA processes are being carried out as planned. AUEB provides adequate staffing to support the QAU’s function.

Panel judgement

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<th>Principle 4: Structure, Organization and Operation of the IQAS</th>
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Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.
Principle 5: Self-Assessment


The QAU conducts, on an annual basis, a self-assessment of the IQAS, following the written procedure provided for each area of activity, which is implemented by a certain academic or administrative unit, as appropriate. The procedure determines the timing, the participants, the data under consideration, and the expected outcomes. The self-assessment aims at a final estimation of the suitability of the IQAS in force, as well as at basing decisions concerning the necessary remedial or precautionary actions for improvement.

The data considered in the context of the self-assessment of a programme may, for example, include:

- students performance;
- feedback from students / teaching staff;
- assessment of learning outcomes;
- graduation rates;
- feedback from the evaluation of the facilities / learning environment;
- report of any remedial or precautionary actions undertaken;
- suggestions for improvement.

The outcomes of the self-assessment are recorded in internal reports drawn up by the QAU. The reports identify any areas of deviation or non-compliance with the Standards, and are communicated to the interested parties (if appropriate). The Institution’s resolutions concerning any modification, compliance, or enhancement of the IQAS operation might include actions related to:

- the upgrade of the IQAS and the pertinent processes;
- the upgrade of the services offered to the students;
- the reallocation of resources;
- the introduction of new quality goals, etc.

The outcomes of the self-assessment are recorded and, along with the source data, are archived as quality files.

A special procedure is followed for the compliance check of newly launched programmes (of all three cycles), or programmes that are to be reviewed shortly, prior to the institutional approval of the programme.

Institution compliance

The IQAS consists of a comprehensive set of procedures which underpin the institutional drive for excellence in quality assurance and enhancement. The QM stipulates in extensive detail, the way in which each area of institutional activity is defined, monitored, evaluated, and assessed. Executive responsibility for IQAS and its implementation rests with the AUEB.
Deputy Rector with responsibility for Academic Affairs. The academic departments have the flexibility to set their own KPIs to suit their own academic needs; nevertheless, these KPIs are consistent with QAU and AUEB policies. The level of local autonomy afforded remains within the constraints of the wider institutional IQAS strategic framework; it allows for the disparate departmental needs to be adequately addressed. As an approach, this level of delegated responsibility of self-assessment reinforces the principle of embedding quality assurance within the culture of the institution. Multiple discussions with students, academic, and professional support staff, demonstrated an element of cultural transformation at institutional level, being strongly underpinned by quality assurance at its core.

The QM prescribes the aspects of work which are needed to ensure quality assurance but also quality enhancement. Improvements are sought and expected at all functional levels of operation of the institution. Issues relating to learning and teaching are predominantly governed by the structured feedback which is directly collected from students; but also through their daily informal interactions with academic and support staff. While the percentage of students participating has declined, the institution makes concerted efforts to encourage and attract more students to become part of this process. The digitisation of the student generated feedback has, in recent years, enabled a much more comprehensive analysis of the data, with many qualitative and quantitative indicators forming the basis for drafting action plan recommendations. Equally, academic and professional support departments utilise a near identical approach which enables them to review their performance on an annual basis.

Desired modifications, adjustments, and enhancements to operational matters are reported on an annual basis at the appropriate level. At the same time, the escalation of issues takes place quickly to ensure the timely implementation of any needed actions. Examples of good practice are disseminated for the benefit of the entire Institution.

As part of its overall responsibility to oversee quality standards, QAU was praised generously by IEGs as a very supportive committee. IEGs expressed their satisfaction with QAU’s support in providing leadership in IQAS; also, in the ability of QAU to consider ‘local’ issues raised by IEGs at institutional level without the local nature of the concerns being diluted and remaining unresolved.

The institutional (internal) self assessment is perceived as an open and transparent exercise by all the stakeholders of the university. The report and its findings are distributed without restrictions, while the action plans are made available in different ways, including being posted online and distributed via email.
Panel judgement

### Principle 5: Self-Assessment

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Panel Recommendations

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

- Maintain and enhance, where possible, the continuous feedback loop with all stakeholders to ensure the calibration and revision of quality processes and targets, as needed.
- Whilst recognising the existing efforts of the institution, it is strongly encouraged to consider additional ways to improve further student participation in IQAS.
Principle 6: Collection of Quality Data: Measuring, Analysis and Improvement

INSTITUTIONS ARE FULLY RESPONSIBLE FOR THE COLLECTION, ANALYSIS AND USE OF INFORMATION IN AN INTEGRATED, FUNCTIONAL AND READILY ACCESSIBLE MANNER, AIMING AT THE EFFECTIVE MANAGEMENT OF THE QUALITY DATA RELATED TO TEACHING, RESEARCH AND OTHER ACADEMIC ACTIVITIES, AS WELL AS OF THOSE RELATED TO THE ADMINISTRATION.

The QAU should establish and operate an information system to manage the data required for the implementation of the Internal Quality Assurance System.

The QAU measures and monitors the performance of the various activities of the Institution, through appropriate procedures established in the context of the IQAS structure, and assesses their level of effectiveness. The measuring and monitoring is conducted on a basis of indices and data provided by HQA in the pertinent guidelines and forms, which are part of the National Information System for Quality Assurance in Higher Education (NISQA). These measurements may concern: the size of the student body, the size of the teaching and administrative staff, the infrastructure, the structural components of the curricula, students’ performance, research activity performance, financial data, feedback on student and faculty satisfaction surveys, data related to the teaching and research activity, services, infrastructure, etc.

The QAU makes use of the figures and presents the results for consideration using statistical analysis. Outcomes are displayed through histograms and charts. This sort of information is used by the Institution for decision making, at all levels, pursuing improvement, as well as for setting, monitoring, assessing and reviewing the Institution’s strategic and operational goals.

Institution compliance

The AUEB is part of the National Information System for Quality Assurance in Higher Education (NISQA/OPESP). The system facilitates the collection and management of institutional data which is necessary for the implementation of IQAS. The information provides the institutional indicators which are predominantly derived from a wide range of datasets: academic and administrative staff, students, learning and teaching, research, innovation, and finances.

The primary source of student data is generated from the student questionnaires which are administered in paper format, normally at the midpoint of each semester. The subsequent analysis of the data and their findings, are presented to the regular departmental meetings which feature student representatives. The persisting problem of inadequate student participation may restrict the validity of the findings in some cases, however, there are concerted efforts by the institution to continuously increase the levels of student participation.

Institutional data which relate to the institution’s finances, estate facilities, IT, and other support areas, is stored on a number of different systems, each specifically acquired to address AUEB’s institutional needs.
It is noted that the information presented in the relevant reports was obtained from only two time periods (2015/2016 and 2016/2017), and therefore it does not offer as yet the possibility to identify trends for goal updating and decision-making purposes.

The QAU has been the key driver behind the development of this infrastructure; it has continued to work closely with the HQA as part of the broader efforts to ensure that the institution adheres to National and international standards. Furthermore, there is clear evidence of strong GDPR compliance, an aspect of AUEB’s policy which is closely implemented with support from the legal department.

**Panel judgement**

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**Principle 6: Collection of Data: Measuring, Analysis & Improvement (overall)**

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Panel Recommendations

Please provide your recommendations with regard to issues that need to be addressed, as appropriate.
**Principle 7: Public Information**

INSTITUTIONS SHOULD PUBLISH INFORMATION ABOUT THEIR TEACHING AND ACADEMIC ACTIVITIES IN A DIRECT AND ACCESSIBLE MANNER. ALL PERTINENT INFORMATION SHOULD BE UP-TO-DATE, CLEAR AND OBJECTIVE.

The QAU publishes data related to IQAS structure, organisation and operation. Furthermore, the QAU publishes data pertinent to the institutional quality policy and objectives, as well as information and data relevant to the Institution’s internal and external evaluation. In the context of the self-assessment process, the QAU verifies that adequate information regarding the teaching activities and, particularly, the programmes’ profile and the overall institutional activity is publicly available. QAU makes recommendations for improvement, where appropriate.

**Institution compliance**

Please comment on the compliance with the Principle.

AUEB has a well-structured website that provides a good amount of up-to-date information pertinent to its teaching and research activities. The relatively uniform design of all of the website’s web pages is useful, but their consistency can be enhanced and reinforced. The home web page provides direct access to recent news, its mission and values, facilities, staff, student life, graduate studies, and research as well as links to all schools and departments, international presence, employment, entrepreneurship and innovation, QA, and transparency and communication.

All departmental web pages offer relevant information on the structure of their curricula and study guides, including downloadable files. However, not all documents are up to date; just as an example, the study guide of the Department of Management Science and Technology is for the 2015-16 academic year (the 2018-19 one is “under construction”). The web pages should clarify whether older study guides are still fully valid when current ones are not available.

Key information regarding each study programme varies across departments. In general, degree awards and assessment criteria are well described. Teaching staff’s biosketches are available. However, it is not easy for the user to find information on fees. Finally, course outlines are inconsistent; as an example, course outlines are quite detailed for the Department of Marketing and Communication, but direct links are missing, e.g., in the Department of Business Administration and the Department of Informatics. Detailed course outlines are sometimes available within the study guides (e.g., in the Department of Accounting and Finance), but the issue is that information is not provided consistently across departments even though web page layout is relatively uniform.

An effective and informative website is dedicated to QA. It includes information on the structure and operation of the IQAS (outlined in the QM), the QA policy and its requirements, and evaluation reports. Statistics related to course evaluations are publicly available, which is both useful and encouraging for future student participation.
In general, information is relatively up-to-date (with minor exceptions), clear, and accessible.

**Panel judgement**

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**Panel Recommendations**

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

- While web page layout is relatively uniform, their structure is inconsistent. Web page structure should be identical across departments and only the content should differ.
- Downloadable files should be available in PDF (Word files assume the availability of commercial software).
- A number of webpages are available in English, but not all. Availability in English should be consistent (e.g., the webpage of the Department of Accounting and Finance is not available at all in English). More importantly, the QAU website is available only in Greek, and should be made available in English as well.
- Direct links to QAU’s webpage should be included in all departmental web pages.
Principle 8: External Evaluation and Accreditation of the IQAS

INSTITUTIONS SHOULD BE PERIODICALLY EVALUATED BY COMMITTEES OF EXTERNAL EXPERTS SET BY HQA, FOR THE PURPOSE OF ACCREDITATION OF THEIR INTERNAL QUALITY ASSURANCE SYSTEMS (IQAS). THE PERIODICITY OF THE EXTERNAL EVALUATION IS DETERMINED BY HQA.

External quality assurance, in the case in point external evaluation aiming at accreditation, may act as a means of verification of the effectiveness of the Institution’s internal quality assurance, and as a catalyst for improvement, while opening new perspectives. Additionally, it can provide information with a view to public acknowledgement of the positive course of the Institution’s activities.

The Higher Education Institutions engage in periodic external quality assurance which is conducted taking into consideration any special requirements set by the legislation governing the operation of the Institutions and their academic units.

Quality assurance, in this case accreditation, is an on-going process that does not end with the external feedback, or report or its follow-up process within the Institution. Therefore, Institutions ensure that the progress made since the last external quality assurance activity is taken into consideration when preparing for the next one.

Institution compliance

AUEB underwent an institutional evaluation during the 2015-16 academic year. The findings of the evaluation report were used as the point of reference for developing an institutional progress report which incorporated a robust quality action plan and subsequently became the basis for the establishment of IQAS.

As part of the progress report, AUEB focused on three things: the thematic description of the recommended areas of improvement; a clearly defined action plan; and a mechanism to record the level of implementation and compliance of the aforementioned actions. The report was made widely available to staff, students and the wider AUEB stakeholder community, reinforcing the message of the critical value placed on the report by the leadership team of the Institution. While a large number of recommendations have been met, the ongoing nature of medium to long term improvements are shown as ‘in progress’, accompanied by estimated completion dates. It is important to observe that, in the true spirit of quality assurance and enhancement, the report identifies clear and direct accountability for each action. At the same time, actions are presented in relation to what they are expected to achieve, and how closely the anticipated achievement maps to the original recommendation. Hence, the successful completion of actions of a mostly qualitative nature, can be seen through a quantitative lens and a measurable perspective.

Discussions with all the stakeholders of the institution demonstrated a strong understanding of the critical importance of the IQAS external review. QAU expressed repeatedly its overarching target for AUEB to become the leading institution in the Country in terms of its quality standards and their implementation.

A final noteworthy observation, relates to the substantial and praiseworthy efforts of the Institution to directly engage the students at all academic levels in the IQAS process. At the
same time, external stakeholders expressed their strong commitment to the QA process but also they mentioned the lack of adequate formal engagement mechanisms with the institution.

Panel judgement

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Panel Recommendations

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

- Refocus efforts to engage with external stakeholders for the purpose of reinforcing and presenting quality standards from an external perspective.
PART C: CONCLUSIONS

I. Features of Good Practice

Please state aspects of good practice identified, with regard to the IQAS.

- AUEB has demonstrated impressive commitment to QA at all levels from top administration to academic and administrative staff as well as students and external stakeholders.
- AUEB has implemented an effective IQAS and developed a QM that defines and describes QA processes and procedures well. It has also created an informative website devoted exclusively to QA and the QAU.
- AUEB’s institutionalisation of quality-related awards such as teaching excellence awards etc. is a good example of incentives scheme for continuous improvement.

II. Areas of Weakness

Please state weak areas identified, with regard to the IQAS.

- Active student participation in QA procedures is low.
- The consistency of content and information across departmental web pages is low.
- Although the AP acknowledges that the institution has limited power and authority, the increasing deterioration of the local area surrounding the university is imposing a threat to the safety of faculty, staff, and students.

III. Recommendations for Follow-up Actions

Please make any specific recommendations for development.

- Introduce additional measures and/or procedures for improving student’s participation in the IQAS.
- The consistency of content and information across departmental web pages should be improved.
- AUEB should continue its efforts for developing and implementing a strategy for recruiting new faculty.

IV. Summary & Overall Assessment

The Principles where full compliance has been achieved are:

1) Institution Policy for Quality Assurance
2) Provision and Management of the Necessary Resources
3) Establishing Goals for Quality Assurance
4) Structure, Organization and Operation of the IQAS
5) Self-Assessment
6) Collection of Quality Data: Measuring, Analysis and Improvement
8) External Evaluation and Accreditation of the IQAS

The Principles where substantial compliance has been achieved are:
7) Public Information

The Principles where partial compliance has been achieved are: N/A

The Principles where failure of compliance was identified are: N/A

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## The members of the Accreditation Panel

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| 1. Prof. Nicos Ladommatos  
University College London (UCL), United Kingdom |
| 2. Prof. Eleni Hadjiconstantinou  
Frederick University, Cyprus |
| 3. Assoc. Prof. Michael Kokkolaras  
McGill University, Canada |
| 4. Prof. Konstantinos Kontis  
University of Glasgow, United Kingdom |
| 5. Dr. Angelos Stefanidis  
Bournemouth University, United Kingdom |