Accreditation Report
for the Undergraduate Study Programme of:

Accounting and Finance
Institution: University of Macedonia
Date: 22 May 2021

Report of the Panel appointed by the HAHE to undertake the review of the Undergraduate Study Programme of **Accounting and Finance** of the **University of Macedonia** 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 Undergraduate Study Programme of **Accounting and Finance** of the **University of Macedonia** comprised the following four (4) members, drawn from the HAHE Register, in accordance with Laws 4009/2011 & 4653/2020:

1. **Professor Nikos Nomikos (Chair)**
   The Business School (formerly Cass), City, University of London, United Kingdom

2. **Prof. Kostas Giannopoulos**
   Neapolis University Pafos, Cyprus

3. **Prof. Konstantinos Serfes**
   Drexel University, United States of America

4. **Assoc. Prof. Jannis Angelis**
   KTH Royal Institute of Technology, Sweden

II.   Review Procedure and Documentation

The External Evaluation and Accreditation Panel (EEAP) received all the material sent by the Department of Accounting and Finance (the "Department") for review during the week of May 3rd. The EEAP visit was conducted via teleconference.

First Day (Monday 17/05/21)
Meeting with the Vice-Rector and Chair of the Department

The first meeting started at 19:00 PM (UTC+3) with the 4 EEAP members, the Rector Professor Stylianos Katranidis, the Vice-Rector, Professor Dimitrios Kyrkilis and the Department Chair, Dr Panagiotis Tachinakis.

Professor Stylianos Katranidis welcomed the members of EEAP.

Dr Tachinakis made a comprehensive presentation describing the various key elements of the department, giving some basic facts and statistical information about the Department to describe its profile in terms of history, organizational structure, postgraduate programs and characteristics and statistics of the student population.

Dr. Tachinakis continued the discussion, giving an overview and highlights of the presentation to follow by the Departmental Team in charge of Quality Control (OMEA). He emphasised the quality of applicants. He described the curriculum, the infrastructure used and the career pathways of students. He also described how the university adapted its policy following the pandemic. Finally, he also provided a very thorough SWOT Analysis.

Meeting with OMEA and MODIP Representatives
 OMEA: Prof Christos Negkakis (Head), Dr Panagiotis Tachinakis, Professor Stylianos Katranidis, Professor Athanasios Noulas, Professor Ioannis Papanastasiou and Professor Anestis Ladas
MODIP: Professor Kyrkilis and Mrs Ioanna Danasi (Secretary).

This meeting was primarily a thorough and very well-prepared presentation by Prof Negkakis, addressing in detail the departmental issues and requirements within each of the 10 Principles upon which the EEAP had to make its recommendation for Accreditation. There was also a separate section on how teaching methods were adapted due to Covid-19. The presentation contained very detailed statistics about the student intake, progression and graduation. Career and destinations of students were also discussed. The process of updating the curriculum was described as did the links with the industry.

Some interactive discussions were also carried out during this session, about the process of student evaluations. Faculty members described the process through which student feedback is collected and analysed.

Second Day (Tuesday 18/05/21)
Meeting with the Teaching Faculty
The next EEAP meeting was with Teaching Staff Members, Professors Achilleas Zapranis, Nicolaos Protogeros and Assistant Professors, Dr Georgios Michalopoulos, Dr Symeon Papadopoulos, Dr Antonios Alexandridis, Dr Panagiotis Tziogkidis, Dr Aggeliki Samara, Dr Eleni Mavragani, Dr Petros Messis, and Dr Stratos Livanis.

Various aspects of the programme, curriculum, delivery mechanism and assessments were discussed during this meeting.

Meeting with Undergraduate Students
In this meeting, the students shared their experiences from their studies. Students value the applied nature of the degree and the strong links between theory and practice. They also consider the pastoral care and support provided by faculty members a very strong aspect of the programme. A number of students indicated that one of the reasons the Department was their first choice was due to the breadth of the curriculum, the applied nature of the programme and the very good employment prospects for the graduates.

On-Line tour of the Facilities
A virtual tour of the facilities used by the Department was presented next via video presentation and pictures. All aspects of academic and social student support facilities, including the laboratories, classrooms, library, dining, sport and conference facilities were shown and the EEAP found them of a very good standard. In addition, adequate provisions exist to facilitate AMEA and visually impaired students.

Meeting with Programme Graduates
This group was represented by graduates currently employed with known and reputable companies in the public sector, by academic institutions, financial houses and investment banks as well as auditing and accounting companies.

They all agreed that their experience and knowledge acquisition in the Programme was very relevant and useful to their career development. The core courses are relevant, and the variety of elective courses allowed them to gain specialized knowledge. Most importantly, they all suggested that if they had to go back, they would choose again the same path of studies. Most of them have kept in touch with the Department while a number of them have been invited as guest speakers, have informally given feedback relative to Programme enhancements and they have even recruited from the pool of graduates. One student in particular, presented his employer's plans to establish a subsidiary in Thessaloniki, with the aim of recruiting from the graduates of the department.

Meeting with Employers and Social Partners

Again, in this meeting there was participation of representatives from prominent organizations in the financial services and auditing areas. The EEAP was impressed by the respect, dedication and commitment that all these representatives expressed for the Department and the quality of their employees that have graduated from it.

The general perception was that the graduates are well equipped with the core knowledge of Accounting and Finance and furthermore they specialize in selected areas of knowledge through the wide range of elective courses. They would like to see more practical training in "soft skills" such as CV and interview preparation, as well as in specific areas of current interest, such as technology, fintech and business analytics. Some also suggested that internships should be rolled out more widely among students and are thus made compulsory.

Third Day (Wednesday 19/05/21)

Closure Meeting with OMEA, MODIP, Vice- Rector and Department Chair

An overview of the comments and highlights of the various meetings was given to the group as well as some of the observations of the EEAP in contrast or in relation to the *Proposal for Accreditation* document. Some requests for additional information were made by EEAP and the management team duly acknowledged to provide the relevant information in due time. Finally, the President of MODIP outlined the role and function of MODIP.

The meeting concluded with the Chair of the EEAP informing all that the Accreditation results look favourable and thanked everyone for their cooperation and congeniality.

III.   Study Programme Profile

The Department was established at the University of Makedonia in 1990.

The programme of studies has a duration of 4 years. Years 1 and 2 consist of 26 core modules. Years 3 and 4 consist of 12 core and 8 elective modules that lead students to a specialisation either in Auditing or Finance. The entire program consists of 46 modules which are worth 240 ECTS credits. The department maintains a well organised webpage where further information about the program can be found: http://www.accfin.uom.gr/el/msc-accounting-finance/

The academic staff of the department consists of:

- 18 members of teaching staff, of which: 7 Professors, 2 Associate Professors & 9 Assistant professors
- 15 Teaching and research Assistants
- 4 Technical Support Staff
- The Administrative Staff consists of 3 employees.

The male to female ratio among staff members is 76:24 (= 3.17).

The department admits 250 students on average each year, of which 72%, have this degree as their first choice. For the academic year 2020-21, the average entrance examination score was 14.725 and the highest score was 19.225. On average, students complete their studies in less than 5 years with an average grade of about 7.

PART B: COMPLIANCE WITH THE PRINCIPLES

Principle 1: Academic Unit Policy for Quality Assurance

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 ALL INSTITUTION'S AREAS OF ACTIVITY, AND PARTICULARLY AT THE FULFILMENT OF QUALITY REQUIREMENTS OF UNDERGRADUATE PROGRAMMES. THIS POLICY SHOULD BE PUBLISHED AND IMPLEMENTED BY ALL STAKEHOLDERS.

The quality assurance policy of the academic unit is in line with the Institutional policy on quality, and is included in a published statement that is implemented by all stakeholders. It focuses on the achievement of special objectives related to the quality assurance of study programmes offered by the academic unit.

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 programme, its purpose and field of study; it will realise the programme's strategic goals and it will determine the means and ways for attaining them; it will implement the appropriate quality procedures, aiming at the programme's continuous improvement.

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

a) the suitability of the structure and organization of the curriculum;
b) the pursuit of learning outcomes and qualifications in accordance with the European and the National Qualifications Framework for Higher Education;
c) the promotion of the quality and effectiveness of teaching;
d) the appropriateness of the qualifications of the teaching staff;
e) the enhancement of the quality and quantity of the research output among faculty members of the academic unit;
f) ways for linking teaching and research;
g) the level of demand for qualifications acquired by graduates, in the labour market;
h) the quality of support services such as the administrative services, the Library, and the student welfare office;
i) the conduct of an annual review and an internal audit of the quality assurance system of the undergraduate programme(s) offered, as well as the collaboration of the Internal Evaluation Group (IEG) with the Institution's Quality Assurance Unit (QAU).

Study Programme Compliance

The programme has a quality assurance policy in place. The policy is comprehensive and covers a wide range of activities. The policy is attuned to the needs and requirements of the University of Makedonia and is in line with comparable policies in Greece and Europe.

The Quality Assurance Policy is communicated to all parties involved (including members of staff, stakeholders as well as students) and is also publicly available on the website of the Department.

There are specific, detailed, measurable and feasible goals pertinent to the programme of study, especially with respect to teaching methods, student satisfaction, learning outcomes and research output, links with the industry and market practice, internships, as well as continuous improvement and development. For each KPI the average score and the aspirational target are provided.

It must be noted that all the above criteria are addressed and analysed in the discussion of subsequent sections in this report.

Panel Judgement

Principle 1: Academic Unit Policy for Quality Assurance	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None.

Principle 2: Design and Approval of Programmes

INSTITUTIONS SHOULD DEVELOP THEIR UNDERGRADUATE PROGRAMMES FOLLOWING A DEFINED WRITTEN PROCESS WHICH WILL INVOLVE THE PARTICIPANTS, INFORMATION SOURCES AND THE APPROVAL COMMITTEES FOR THE PROGRAMME. THE OBJECTIVES, THE EXPECTED LEARNING OUTCOMES, THE INTENDED PROFESSIONAL QUALIFICATIONS AND THE WAYS TO ACHIEVE THEM ARE SET OUT IN THE PROGRAMME DESIGN. THE ABOVE DETAILS AS WELL AS INFORMATION ON THE PROGRAMME'S STRUCTURE ARE PUBLISHED IN THE STUDENT GUIDE.

Academic units develop their programmes following a well-defined procedure. The academic profile and orientation of the programme, the objectives, the subject areas, the structure and organisation, the expected learning outcomes and the intended professional qualifications according to the National Qualifications Framework for Higher Education are described at this stage. The approval or revision process for programmes includes a check of compliance with the basic requirements described in the Standards, on behalf of the Institution's Quality Assurance Unit (QAU).

Furthermore, the programme design should take into consideration the following:
- *the Institutional strategy*
- *the active participation of students*
- *the experience of external stakeholders from the labour market*
- *the smooth progression of students throughout the stages of the programme*
- *the anticipated student workload according to the European Credit Transfer and Accumulation System*
- *the option to provide work experience to the students*
- *the linking of teaching and research*
- *the relevant regulatory framework and the official procedure for the approval of the programme by the Institution*

Study Programme Compliance

The study programme has been designed considering the broader aims and objectives of the University in conjunction with feedback from faculty members and the student body. The process is enriched by incorporating feedback from market practice as well as from relevant professional qualification bodies, such as ACCA. The process is comprehensive and seems to be working. In that respect the curriculum is considered complete having regards to the aims of the UG programme.

The programme offers the opportunity for students to undertake practical work experience during the 3rd or 4th year of their studies. This is a credit bearing course and seems to be a popular choice for students. During our meeting with graduates and market representatives the view was expressed that offering internships should be expanded to encompass a larger

percentage of the student cohort. This is something that this Panel feels should be pursued, subject to the constraints that such a policy entails.

Being an UG degree means that not all courses have the same degree of relevance for the two career paths and destinations of the graduates. Nevertheless, it appears that the programme is currently more heavily weighted towards the accounting and internal auditing streams, rather than finance. It seems however, that this is driven mostly by the needs of the market as the sector of accounting and auditing is popular and offers better employment opportunities for young graduates.

Despite these observations, the curriculum is considered appropriate and covers a wide range of topics that are current and relevant for market practice. All elements of the curriculum are relevant and useful and are also in line with the strategy of the UG programme. Evidence of flexibility and adaptability of the programme is also evidenced through the revisions of the programme, such as introduction of modules covering relevant accounting software.

Feedback from the Partners and Employers was also useful as it highlighted that the curriculum is attuned to the needs and requirements of market practice. Evidence of that is provided by the programme providing exemptions for 9 out of the 16 exams of the ACCA accreditation. Overall, the programme is balanced between theory and practice and maintains a practical and applied focus, at the same time.

Finally, there is an informal procedure in place for incorporating feedback from current students, graduates, employers and other stakeholders. Although this is noted in the report, some elements of the process need to be strengthened. In particular, feedback from graduates and market practice seems to be incorporated into the programme through ad-hoc channels (word of mouth, informal contacts etc.). The EEAP feels that this should be done at a formal level.

Panel Judgement

Principle 2: Design and Approval of Programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

Set-up formal procedures for embedding feedback from students, graduates and other stakeholders into the curriculum.

Principle 3: Student-centred Learning, Teaching and Assessment

INSTITUTIONS SHOULD ENSURE THAT THE UNDERGRADUATE PROGRAMMES ARE DELIVERED IN A WAY THAT ENCOURAGES STUDENTS TO TAKE AN ACTIVE ROLE IN CREATING THE LEARNING PROCESS. THE ASSESSMENT METHODS SHOULD REFLECT THIS APPROACH.

Student-centred learning and teaching plays an important role in stimulating students' motivation, self-reflection and engagement 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, enabling 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;*
- *reinforces 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 students' complaints.*

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;*
- *the regulations for assessment take into account mitigating circumstances;*
- *assessment is consistent, fairly applied to all students and carried out in accordance with the stated procedures;*
- *a formal procedure for student appeals is in place.*

Study Programme Compliance

Student job placements, career opportunities and further academic studies indicate that the programme provides a high level of learning provision. All programme courses, core and elective, are evaluated by the students taking them. Also, there is extensive use of online access to course material via e-class. Programme evaluation and changes undergo a structured and established process, with views captured from both staff and students throughout the process.

Regulations at Department and University level ensure that course delivery and examination take into account student mitigation circumstances (e.g., illness) as well as continuous circumstances such as learning disabilities.

The e-class platform provides students with access to the programme course material and associated information. The information available to students allows them to make informed decisions on course selection and preparations. The information is updated for courses and lectures as needed, to ensure that students can properly prepare for class. For course curriculum evolution and delivery, all programme courses are regularly commented on by students on their academic content, delivery and examination formats. It was noted that this process has a low participation rate, which reduces the usefulness of the feedback on student perceptions and opinions. The Department seeks to increase the response rates in this regard.

There are provisions in place for student with special needs taking courses or sitting exams, including video and online based (even prior to Covid). There is a notable variation in admitted student numbers to the programme, which impacts on the ability to plan and allocate teaching resources. The Department is working to reduce the implications this has on teaching. Staff members are welcoming and open to current and former students, as stated by all current and former students interviewed as a key positive aspect of the programme and the Department.

There is a growing emphasis on interactive teaching, including seminars, student presentations, talks with invited professionals or research students. There has been an increase in the use of projects and assignments in many of the courses, with the explicit purpose of ensuring the students have the soft skills needed in the workplace. Former students and associated employers interviewed highlighted this as an important development for the programme. Support is available and built into the programme with training events for case-based work, research methods for data collection, presentations etc. There are attempts to include research conducted by the staff into the teaching. There is a voluntary student internship worth 3 ECTS, with a strong student interest and participation. The Department ambition is to make this obligatory in the programme. Currently this is constrained by number of positions made available by participating companies. There is a similar Department plan to incorporate a thesis project at the undergraduate level, as currently is found in the postgraduate programmes.

There is ongoing assessment of the programme, course content and examination formats. Course changes were made in response to the Covid pandemic with support of the digital platform (e-class). External accreditations (e.g., by ACCA) means that both the programme as whole and individual courses, are assessed for professional relevance. Due to learning considerations, preference at the Department is to retain the newly gained flexibility in student assignment and assessments but reintroduce the physical presence for classes to ensure student learning.

Panel Judgement

Principle 3: Student- centred Learning, Teaching and Assessment	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- There is opportunity to make greater use of the programme alumni in the various courses, as guest speakers and student project expert panellists.
- Expand the practicum across more students and make this obligatory in the programme.

Principle 4: Student Admission, Progression, Recognition and Certification

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

Institutions and academic units need to put in place both processes and tools to collect, manage and act on information regarding student progression.

Procedures concerning the award and recognition of higher education degrees, the duration of studies, rules ensuring students progression, terms and conditions for student mobility should be based on the institutional study regulations. Appropriate recognition procedures rely on institutional practice for recognition of credits among various European academic departments and Institutions, in line with the principles of the Lisbon Recognition Convention.

Graduation represents the culmination of the students' study period. Students need to receive documentation explaining the qualification gained, including achieved learning outcomes and the context, level, content and status of the studies that were pursued and successfully completed (Diploma Supplement).

Study Programme Compliance

The programme study guide includes particular information about the aim, content and structure of the programme and its modules, and describes student related processes and services regarding admission, progression throughout the programme and courses and regulations offered by department and the University. At the start of the programme students are told about choices of courses, specialisations and other opportunities such as ERASMUS courses abroad. For the selection of specialisation, representatives from industry are invited to provide their views, as well as more advanced students to talk about their experiences and views.

The programme admits students with a range of achieved grades. although this may change with future national directives and a smaller student intake. Students interviewed highlighted the support staff provided them on- or off-student hours for individual courses, as well as ad-hoc for selection of specialisation, careers, and external academic activities such as student competitions. Student progression is followed up, and the interviewed staff highlighted that this was given particular focus during Covid pandemic to ensure that student could manage in the new conditions.

The programme follows the ECTS credit system which is applied across the course curriculum, with 60 ECTS for every year of study. Assessment of many courses has expanded beyond a final course exam, including lab work, presentations and team projects. This is supported by the availability and use of new technologies, as shown with the online examinations during Covid and use of online guest speakers in events and classes. 18 of the 46 courses offered include examination elements of seminars and workshops.

The external accreditations, such as with ACCA which accredits nine courses offered in the programme as part of their accreditation, are seen as important for programme quality, but also for student career opportunities. The Department has also developed an industrial relationship with Deloitte for student placements and use insights from this to adjust the course content to remain relevant. It seeks to broaden this type of relationships to other companies to strengthen the student employment opportunities as well as the relevance of the programme.

Overall student progression through the programme is timely, with average student competition being 4,6 years of study. This includes students that take courses to improve their grade average for employment reasons that otherwise would have graduated earlier. Very few students need two extra years of study to graduate. Student mobility is encouraged via the ERASMUS programme, and the Department offers several designed courses to support incoming ERASMUS students.

Many programme graduates find employment in their field of study, including without further postgraduate studies, so the programme offers strong employment opportunities. Programme graduates are also commonly accepted in masters and doctoral programmes in many other national and international institutions.

Panel Judgement

Principle 4: Student Admission, Progression, Recognition and Certification	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- Continue and strengthen the employed relationships with external companies for improved course content and student opportunities.
- There is opportunity to strengthen the soft skills provision of the programme, to complement the more technical skills already offered, as also requested by industrial stakeholders.

Principle 5: Teaching Staff

INSTITUTIONS SHOULD ASSURE THEMSELVES OF THE QUALIFICATIONS AND COMPETENCE OF THE TEACHING STAFF. THEY SHOULD APPLY FAIR AND TRANSPARENT PROCESSES FOR THE RECRUITMENT AND DEVELOPMENT OF THE TEACHING STAFF.

The Institutions and their academic units have a major responsibility as to the standard of their teaching staff providing them with a supportive environment that promotes the advancement of their scientific work. In particular, the academic unit should:

- *set up and follow clear, transparent and fair processes for the recruitment of properly qualified staff and offer them conditions of employment that recognize 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 members (with respect to attendance requirements, performance, self-assessment, training etc.);*
- *develop policies to attract highly qualified academic staff.*

Study Programme Compliance

Election of new Faculty members is performed transparently and according to standards recommended by the Hellenic State and in compliance with the European Principles. A relatively high fraction of faculty members are PhD graduates of this Department.

The Department encourages Faculty to participate in professional conferences.

Despite limited governmental funds available, the Department has developed and supports Research laboratories.

The Department has a modest scientific publication record in journals listed in the Association of Business School Academic Journals Guide (AJG-list), formerly known as ABS list. Only in the current year the total number of ABS-ranked journal co-authored publications exceeds ten. For the last twelve years they are no publications in the highest category 4* and only two publications in the top-tier category 4 of the ABS journal list. The EEAP feels that the overall publication record of the Department is modest and would like to encourage faculty to publish more in higher tier journals of the ABS-list (3 and 4).

The faculty members quoted that there is heavy teaching load. Also, some faculty members participate in other committees, e.g., MODIP, which occupy them for significant amount of time, yet their teaching load stays the same. Having a rigid policy of teaching loads, is not conducive

to creating an effective and productive research environment and puts pressure on research-active faculty members to work more than what is statutory required. This Panel feels that any additional research or administrative academic activities should be properly recognized and rewarded, either financially or in the form of a reduced teaching load.

Following the meeting, the Department provided additional information about the hiring process of new staff and the publication record of faculty members. The Department mentioned that it has a strong track record in publishing in journals that are not rated in the AJG-list yet have relatively high impact factors. The EEAP recognises that this research output has merit, yet further endeavours should be made to bring the research output and target journals in line with those in similar departments in Greece and abroad.

Panel Judgement

Principle 5: Teaching Staff	
Fully compliant	
Substantially compliant	
Partially compliant	X
Non-compliant	

Panel Recommendations

- The Department should devise ways to encourage and reward research activities and set goals for higher quality and higher visibility journal publications for each Faculty member.
- The EEAP feels that the overall publication record of the Department is modest and would like to encourage faculty to publish more in higher tier journals of the ABS-list.
- The University must adopt a working hours' policy that incentivises research and administrative activities and such activities are explicitly incorporated in any workload calculation.

Principle 6: Learning Resources and Student Support

INSTITUTIONS SHOULD HAVE ADEQUATE FUNDING TO COVER TEACHING AND LEARNING NEEDS. 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, BOARDING, CAREER AND SOCIAL POLICY SERVICES ETC.).

> *Institutions and their academic units must have sufficient funding and means to support learning and academic activity in general, so that they can offer to students the best possible level of studies. The above means could include facilities such as libraries, study rooms, educational and scientific equipment, information and communications services, support or 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 or international students, students with disabilities) and 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 ensures that all resources are appropriate, adequate, and accessible, and that students are informed about the services available to them.*
>
> *In delivering support services the role of support and administrative staff is crucial and therefore they need to be qualified and have opportunities to develop their competences.*

Study Programme Compliance

The facilities include several seminar rooms, two main computer laboratories, and large lecture halls. There is also access to a university library with study places. They are all easily accessed since centrally located and with ready access for physically disabled. The available space for teaching and laboratories is kept in a very good condition, with resources allocated for cleaning, safety etc. Importantly, there is a transparent system in place for room bookings, so students (and staff) can identify empty spaces and book them for seminar or group-based work. The Department has access to funding from postgraduate programmes, which helps alleviate funding pressures for teaching or research-based purchases such as computers and dedicated software. The teaching facilities in use are equipped with appropriate technology although some updating may be required.

The teaching staff cover all teaching needs and there are two dedicated staff members for computer support at the Department which may not be sufficient for the size of the programme. Faculty members and students have access to databases, scientific journals and distance learning services. However, some upgrading and additional subscription to relevant databases may be needed. They also have access to bibliography and other data sources through the University Library. Students have free access to various platforms to facilitate learning through VPN access, and the university provides additional wireless coverage in all its buildings.

At university level there is a career office supporting the programme students. There is a student counsellor and other support committees, including for the Erasmus programme. Information regarding available support is provided to the students through e-class. In addition, accessible faculty also help provide information on available resources and also offer direct support. The latter was highlighted by both current and former students interviewed, noting that the faculty is both supportive and easily accessible.

Panel Judgement

Principle 6: Learning Resources and Student Support	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- Ensure there is sufficient space for student seminars and group work as this teaching format is becoming more popular.
- Ensure the strong industry links the Department has are provided to the students at an early stage in the programme to support students in their choices of specialization, course electives and later careers.

Principle 7: Information Management

INSTITUTIONS BEAR FULL RESPONSIBILITY FOR COLLECTING, ANALYSING AND USING INFORMATION, AIMED AT THE EFFICIENT MANAGEMENT OF UNDERGRADUATE PROGRAMMES OF STUDY 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 as well as to the academic community.

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

The information gathered 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 programme(s)*
- *availability of learning resources and student support*
- *career paths of graduates*

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

Study Programme Compliance

The department, as expected, uses university wide platforms for managing student records regarding admission, academic progression, student feedback, and a variety of administrative tasks related to student files. In addition, faculty members are using a course management system, the e-class, to upload material for their courses as well as to communicate with the students for other academic matters through e mail or on-line access.

Regarding the student feedback information, the statistics from the student feedback for individual courses are made available not only to the corresponding faculty member but also to the head of the department and the faculty Dean.

The MODIP has access to individual course statistics for the purpose of facilitating issues and problems that could arise regarding the teaching performance or the in-class conduct of a Faculty member.

The EEAP is aware of a policy on gathering and management of the Statistical information in order to compute - on an on-going basis - indicators such as the makeup of the student body by

gender, the proportion of registered students remaining beyond the normal v+2 period. Moreover, the EEAP is aware of the creation of any Key Performance Indicators (KPIs) used to measure progress on various goals that have been set relative to the degree programme or monitor and assess the quality improvement of the programme relative to the standards mandated by HAHE.

The EEAP noted that an automated plagiarism mechanism, which could check the on-line submitted pieces of assessment and make the similarity report accessible to the instructor, is available.

Panel Judgement

Principle 7: Information Management	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None.

Principle 8: Public Information

INSTITUTIONS SHOULD PUBLISH INFORMATION ABOUT THEIR TEACHING AND ACADEMIC ACTIVITIES WHICH IS CLEAR, ACCURATE, OBJECTIVE, UP-TO-DATE AND READILY ACCESSIBLE.

> *Information on Institution's activities is useful for prospective and current students, graduates, other stakeholders and the public.*
>
> *Therefore, institutions and their academic units provide information about their activities, including the programmes they offer, the intended learning outcomes, the qualifications awarded, the teaching, learning and assessment procedures used, the pass rates and the learning opportunities available to their students, as well as graduate employment information.*

Study Programme Compliance

The Department's own web-page is professionally designed. It is user-friendly and contains complete and useful information not only for students but for anyone interested to know about the educational programme and the structure of the Department. Specifically, the structure of the programme, mode of attendance, degrees awarded, and the CVs of faculty are available online, both in Greek and English.

Brief course outlines are also available online. They include a description of the applicable assessment method. The applicable Policy for Quality Assurance is also available online. The published information appears to be up to date, clear and easily accessible. The web-page also makes easily accessible to students a wealth of useful information, such as links to the Career and Internship Offices. The Department's webpage is updated frequently. The University has presence in the social media, i.e., Facebook, Twitter and LinkedIn.

The Department has also developed a platform (https://www.uom.gr/alumni) to communicate with its alumni.

Panel Judgement

Principle 8: Public Information	
Fully compliant	**X**
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None.

Principle 9: On-going Monitoring and Periodic Internal Review of Programmes

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

Regular monitoring, review and revision of study programmes aim to maintain the level of educational provision and to create a supportive and effective learning environment for students.

The above comprise the evaluation of:

- *the content of the programme in the light of the latest research in the given discipline, thus ensuring that the programme is up to date;*
- *the changing needs of society;*
- *the students' workload, progression and completion;*
- *the effectiveness of the procedures for the assessment of students;*
- *the students' expectations, needs and satisfaction in relation to the programme;*
- *the learning environment, support services and their fitness for purpose for the programme*

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. Revised programme specifications are published.

Study Programme Compliance

There is a procedure in place for the Department's self-assessment of the study programme. MODIP has adopted a model for the internal review of the University's programmes. OMEA is responsible for the internal evaluation of the programme. It collaborates with MODIP, faculty and staff, current students and alumni, in collecting and evaluating quality data from various sources. More specifically, OMEA takes into consideration various quality indicators, student evaluations, evaluations of student internships and feedback from employers and other constituents. OMEA then writes an annual self-evaluation report that submits to MODIP for discussion and constructive feedback, which OMEA incorporates in the next programme revision.

The programme has been going through a self-assessment on an annual basis. There is an ongoing monitoring by OMEA of various quality metrics and how these relate to quality targets set by OMEA. When there is a discrepancy between the two, or slow progress towards achieving a target, OMEA intervenes with corrective actions.

The Department's goal with the programme is to ensure that students are exposed to recent developments and trends in the various fields of accounting and finance. In addition, and in order to further enhance the student learning experience and motivation to excel, the Department has undertaken a number of initiatives such as: the use of case studies, laboratories

with modern software, the invitation of practitioners from the industry to give lectures during class, the organization of conferences, scholarships and awards, the assignment of academic advisors and the use of in-class projects.

Panel Judgement

Principle 9: On-going Monitoring and Periodic Internal Review of Programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None.

Principle 10: Regular External Evaluation of Undergraduate Programmes

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

HAHE is responsible for administrating the programme accreditation process which is realised as an external evaluation procedure, and implemented by a committee of independent experts. HAHE grants accreditation of programmes, with a specific term of validity, following to which revision is required. The accreditation of the quality of the programmes acts as a means of verification of the compliance of the programme with the template's requirements, and as a catalyst for improvement, while opening new perspectives towards the international standing of the awarded degrees.

Both academic units and institutions participate in the regular external quality assurance process, while respecting the requirements of the legislative framework in which they operate.

The quality assurance, in this case the 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 and their academic units ensure that the progress made since the last external quality assurance activity is taken into consideration when preparing for the next one.

Study Programme Compliance

The Department had an external evaluation early in 2014. The Committee made 12 main recommendations. Some of these recommendations are to hire postdocs, to adopt an objective system for the evaluation of faculty research, to adopt a system for the evaluation of undergraduate programmes by the undergraduates, to organize more workshops and research presentations, to implement agreements with foreign institutions, to expand the collection of databases and software and to establish a newsletter to communicate the Department's achievements with its constituents.

On the whole, even though some of the recommendations made in the assessment of 2014 have not been fully implemented, the Department has come a long way in implementing many of the more important recommendations. This should not have been an easy task and the Department should be commended for it. Of particular importance are: i) the adoption of a well-accepted list of journals ranking, ii) the institution of prizes given to faculty who publish in high quality journals and iii) participation in the Erasmus programme and signing of Memorandum of Understanding (MOU) with foreign Academic institutions.

Panel Judgement

Principle 10: Regular External Evaluation of Undergraduate Programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

Expand the collaboration with foreign academic institutions beyond the MOU stage and broaden the international partnerships.

PART C: CONCLUSIONS

I.   Features of Good Practice

- The level and quality of pastoral care and guidance offered to students.
- The Panel is impressed with the professionalism with which the web-page has been developed.
- Improvements in processes following the previous evaluation such as: i) the adoption of a well-accepted list of journals ranking, ii) the institution of prizes given to faculty who publish in high quality journals and iii) participation in the Erasmus programme and signing of MOUs with foreign Academic institutions.
- The Department encourages Faculty to participate in professional conferences and offers some limited incentives for producing research.
- Strong links with industry and market practice that provide improved course content and internship and employment opportunities for students.

II.   Areas of Weakness

- Publication record in ranked academic journals is modest.
- A significant proportion of the faculty have PhDs from this Department.

III.   Recommendations for Follow-up Actions

- Expand the practicum across more students and make this obligatory in the programme.
- Set-up formal procedures for embedding feedback from graduates and other stakeholders into the curriculum.

- Strengthen the soft skills provision of the programme, to complement the more technical skills already offered, as also requested by industrial stakeholders.
- Implement ways to encourage and reward research activity, set goals for journal publications for each Faculty member and adopt a workload calculator where adequate time is allocated for research.
- The research agenda of the Department needs to put more emphasis on publishing in higher tier academic journals and place emphasis on quality rather than quantity. Right now, most of the publications of faculty are either in low-rated (ABS 2 or lower) or in unrated academic journals.
- Expand the collaboration with foreign academic, beyond the MOU stage, and broaden the international partnerships.
- In order to increase the openness («εξωστρέφεια») of the department, the Panel would like to encourage more recruitment from other universities.

IV. Summary & Overall Assessment

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

The Principles where failure of compliance was identified are: **None.**

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

The members of the External Evaluation & Accreditation Panel

Name and Surname   **Signature**

1. **Professor Nikos Nomikos (Chair)**
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2. **Prof. Kostas Giannopoulos**
    Neapolis University Pafos, Cyprus

3. **Prof. Konstantinos Serfes**
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4. **Assoc. Prof. Jannis Angelis**
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