INTERNAL REGULATION
(07/19-01-2024 SENATE DECISION)

ENGLISH-SPEAKING UNDERGRADUATE PROGRAMME
“BACHELOR OF SCIENCE IN ACCOUNTING AND FINANCE”

THESSALONIKI

Funded Action: “Undergraduate Foreign Language Program of Studies (F.C.L.P.S.) with the title “BSc in Accounting and Finance” of the Act “Foreign Language Programs of Undergraduate Studies of the University of Macedonia” with the code MIS 5107689.
SENATE DECISION
UNIVERSITY OF MACEDONIA
Approval of the Internal Regulation of the Foreign Language Undergraduate Programme with the title "BSc in Accounting and Finance" of the Department of Accounting and Finance of the School of Business Administration of the University of Macedonia.

THE SENATE OF THE UNIVERSITY OF MACEDONIA
(No. 07/19-01-2024)

Taking into account:
1. The provisions of Law 4957/2022 "New Horizons in Higher Education Institutions: Strengthening the quality, functionality and connection of higher education institutions with society and other provisions" and in particular the provisions of Chapter I A "Organisation and operation of foreign language study programmes and participation in European universities" of articles 101 and 102 concerning the "Establishment of Foreign Language Study Programmes".
2. The decision of the General Assembly of the Department of Accounting and Finance (22/28-05-2021) for the establishment of the BSc in Accounting and Finance.
3. The Senate decision 07/19-01-2024 of the University of Macedonia.
4. The fact that the provisions of this Decision do not entail any expenditure against the Government Budget, we hereby decide:

To approve the Internal Regulation of the English-Speaking Undergraduate Programme with the title "Bachelor of Science in Accounting and Finance" of the Department of Accounting and Finance of the School of Business Administration of the University of Macedonia:

ARTICLE 1
STRUCTURE OF THE FOREIGN LANGUAGE UNDERGRADUATE DEGREE PROGRAMME
1. The organization and operation of the English-speaking BSc in Accounting and Finance of the Department of Accounting and Finance of the School of Business Administration of the University of Macedonia is governed by the current legislation.
2. The Regulations of the English-speaking BSc specify and supplement the provisions of the Law and regulate operational issues not covered by the Law, which also provides the relevant authorisation.
3. For matters not covered in this article, the Department Assembly is competent to decide, following the recommendation of the Programme Committee.

ARTICLE 2
OBJECTIVE - AIM
1. The aim of the English-speaking BSc in Accounting and Finance is: (a) to advance knowledge through teaching and research in the disciplines of Accounting, Auditing and Financial Science; (b) to enhance complex decision making through the analysis and synthesis of information derived from the financial statements of economic entities, (c) to analyze the dynamic factors and their impact on the functioning of economic entities and international financial markets, (d) to contribute to society as a whole through the training and qualification of scientists and professionals.
2. The aim of the English-speaking BSc in Accounting and Finance is to provide undergraduate knowledge on theoretical and applied issues in the fields of Accounting, Auditing and Finance. Teaching is delivered exclusively in English, both to attract international students and to highlight the international applicability and reach of the taught subjects, thus providing graduates with the appropriate skills to apply knowledge internationally.

3. The BSc provides a multilayered student experience for international undergraduate students, through the development and improvement of both their academic and practical skills, providing support for their personal growth and development into qualified scientists and professionals, enabling them to apply their knowledge in a practical work environment and interacting in a cross-cultural learning environment.

4. The BSc creates the obligation for all stakeholders involved in the operation of the BSc to put forward quality before each activity undertaken. Therefore, quality and continuous improvement should distinguish the curriculum, i.e. the courses and the way of teaching, the relations of the lecturers with the undergraduate students, the relations with other departments and the services of the University, the secretarial support and the relations of cooperation for research and other events with enterprises and organizations of the wider public and private sector.

5. The BSc may collaborate with corresponding undergraduate programmes of officially recognised universities, research institutions, internationally renowned professional institutes (ACCA, CFA, IIA, IIC, HC, ICAEW, CIMA, etc.), institutions in Greece and/or abroad, which have the appropriate scientific staff and the necessary infrastructure, as well as with public entities and independent authorities. The Programme Committee of the BSc through the Assembly of the Department notifies the Senate of the relevant decision of cooperation.

6. For matters not covered in the present article, the Department Assembly has the authority to decide, following the recommendations of the Programme Committee.

ARTICLE 3
PROCEDURE FOR THE ADMISSION OF UNDERGRADUATE STUDENTS

1. The Programme Committee decides on the timing of the publication in the press (electronic or printed), within a reasonable period of time before the start of the courses, of a relevant announcement to the interested candidates, which, at a minimum, will indicate: (a) the formal qualifications of the candidates for admission to the BSc, (b) the deadline for the submission of supporting documents (c) the method of evaluation of the candidates and (d) the way of submission of supporting documentation on an electronic platform. The BSc Secretariat shall forward to the BSc Programme Committee all applications together with the supporting material.

2. The BSc is addressed to foreign citizens of countries inside or outside the European Union who are graduates of high schools or equivalent institutions with physical headquarters abroad. If they have attended the last two years of high school or equivalent in a foreign country, they must present a high school diploma or an equivalent secondary education qualification entitling them to admission to higher education institutions in the country in which they have graduated.

3. The documents that candidates must submit in English are: (a) copy of passport, (b) online application form (the template can be found on the BSc website), (c) detailed curriculum vitae (plus a motivation letter at least 500 words), (d) high school diploma or equivalent of
the country of origin (with the official validation of the original document by the competent authorities), (e) transcripts of the last two years of high school courses (with the official validation of the original document by the competent authorities), (f) proof of sufficient knowledge of the English language at the level B2 or greater (if you have not obtained an appropriate certification, you will be required to sit a written test in English), whereas no certificate is required for candidates whose officially native language is English or who have previously obtained an undergraduate or postgraduate degree in an English-language course abroad, (g) admission test (a 60 question multiple choice test, taken online, based on High School general knowledge), (h) evidence of professional experience (if any), (i) proof of payment of the application fee (the amount of which is decided by the Programme Committee), (j) any other additional qualifications in support of the applicant's candidacy, such as scholarships, awards, prizes, seminars, computer skills, foreign languages other than English, summer school courses, admission results to a university in the country of origin or other undergraduate/postgraduate qualifications obtained, etc.

4. The evaluation of candidates who have submitted all the required supporting documents within the deadlines is carried out in three phases: (a) the first is the qualifying phase and the submission of all the required supporting documents is a prerequisite, (b) the second phase received a weight of 80% and is based on the evaluation criteria (high school diploma, additional qualifications, experience, etc.), (c) the third phase has a weighting factor of 20% and involves the interview of candidates who meet the requirements for admission to the BSc.

5. The Programme Committee forwards the relevant list of the successful candidates during the second phase to the Secretariat of the BSc, which invites the candidates to participate in the third phase (oral interview) on a specific date. Subsequently, based on the final marks of each candidate, a shortlist of candidates is prepared by the Programme Committee in order of merit. The list is approved by the Departmental Assembly. The successful candidates are then informed in writing by the Secretariat and are invited to reply electronically, within a predetermined time frame, whether they accept their admission to the BSc, accepting at the same time the terms and conditions of the programme. Failure of a selected candidate to reply within the set time period automatically qualifies as non-acceptance. In this case, the Secretariat shall inform the next scoring candidate in the evaluation list.

6. For the smooth operation of the programme, if a number of successful candidates fails to enroll, the Programme Committee maintains the right to invite, after the approval of the Departmental Assembly and within a short period of time, the next qualifying candidates in the evaluation list.

7. The Secretariat issues to each foreign undergraduate student a registration number and maintains for each student a record of: a) the titles and supporting documents submitted during registration, b) the copies of certificates or attestations granted during the course of study, c) any scholarships or awards or disciplinary sanctions and d) the grades for each module examined. The contents of each undergraduate student's record are personal data and are accessible only to the Department Chair, the Director of the BSc, members of the BSc Secretariat and the person concerned. However, its contents may be used by the Department, the Faculty and the University anonymously for statistical purposes or with the written consent of the student concerned for other purposes.

8. A residence permit (Visa) is not required for students from EU Member States, Iceland, Liechtenstein, Norway, Iceland and Switzerland. For students coming from countries outside
the European Union, the Greek Embassies or the competent Greek Consular Authorities operating in the students' countries of origin should decide on the issue of the residence permit (Visa) in accordance with the applicable provisions.

9. The Institution's International Student Support Unit may support undergraduate students in issuing student permits by entering contracts for fast-track granting of residence permits for study purposes, in accordance with article 126 of Law No. 5038/23.

10. For matters not covered in the present article, the Department Assembly has the authority to decide, following the recommendations of the Programme Committee.

ARTICLE 4
AWARDED TITLES
Successful completion of the BSc leads to the award of the degree of the Department of Accounting and Finance with the title "Bachelor of Science in Accounting and Finance".

ARTICLE 5
TIME STRUCTURE OF STUDIES AND ACQUISITION OF THE UNDERGRADUATE DEGREE
1. The minimum duration is eight (8) semesters, corresponding to a total of 30 credit units (ECTS) for each semester. The total number of credits required for the degree is 240 ECTS units. The maximum time for obtaining the degree is set at twelve (12) semesters from the date of enrolment of students in the BSc (n+2 years).

2. In extenuating circumstances, after submitting a written and detailed request, a student may be granted with suspension of attendance for up to twelve (12) months. The suspension requires the payment of an amount equal to 15% of the annual fee, as an additional cost to the total tuition fees. During the period of suspension, students lose their student status and regain it upon the expiration of their suspension.

3. In case a student wishes to discontinue their studies, the following apply: (a) if the student has not attended any courses, 10% of the paid tuition fees shall be withheld; (b) if the student has attended courses that do not exceed 50% of the total number of courses, 50% of the paid tuition fees shall be withheld; (c) if the student has attended courses that exceed 50% of the total number of courses, 100% of the paid tuition fees shall be withheld. The student's de-registration is made upon request of the person concerned to the Registrar's Office, after approval by the Department Assembly, after they have handed in their student ID card and after the University Library of the University has confirmed that there are no loans or fines overdue. The Department Secretariat issues the student's graduation certificate, which is received by the student with his/her signature.

4. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.

ARTICLE 6
PROGRAMME OF STUDIES
1. The mode of delivery shall either full-time attendance and/or by distance learning or by means of Internet-supported training methods or any combination of training methods in accordance with the applicable provisions.

2. Courses start as per the academic calendar and last eight (8) academic semesters. Each academic term shall consist of thirteen (13) full weeks. All courses are taught three (3) hours per week in English. The courses are all compulsory. Students are required to attend and
pass the five (5) courses in each semester. For successful completion of each course a minimum, a grade of five (5) is required at the written examination. Failure of an undergraduate student to attend the final examination will result in failure in that course. The resit examination period will take place in September within dates determined by the Programme Committee. In the fourth year, students are required to submit a thesis. All courses in the programme are taught in English. If a lecture is cancelled due to an impediment, it will be covered either at the end of the semester or during term or during the make-up week of the lectures.

3. The indicative programme of courses, per semester, is as follows:

**English-speaking BSc in Accounting and Finance with the title "Bachelor of Science in Accounting and Finance"**

<table>
<thead>
<tr>
<th>1st Year - Compulsory Courses</th>
<th>2nd Semester - 30 ECTS</th>
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</thead>
<tbody>
<tr>
<td>1. Introduction to Financial Accounting (6 ECTS)</td>
<td>1. Financial Accounting I (6 ECTS)</td>
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<tr>
<td>2. Principles of Finance (6 ECTS)</td>
<td>2. Financial Management (6 ECTS)</td>
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<tr>
<td>4. Principles of Microeconomics (6 ECTS)</td>
<td>4. Statistics (6 ECTS)</td>
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<tr>
<th>2nd Year - Compulsory Courses</th>
<th>4th Semester - 30 ECTS</th>
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<tbody>
<tr>
<td>3rd Semester - 30 ECTS</td>
<td>4th Semester - 30 ECTS</td>
</tr>
<tr>
<td>1. Managerial Accounting (6 ECTS)</td>
<td>1. Financial Accounting II (6 ECTS)</td>
</tr>
<tr>
<td>4. Quantitative Business Skills (6 ECTS)</td>
<td>4. Portfolio Management (6 ECTS)</td>
</tr>
<tr>
<td>5. Business Strategy (6 ECTS)</td>
<td>5. Introduction to Econometrics (6 ECTS)</td>
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<tr>
<th>3rd Year - Compulsory Courses</th>
<th>6th Semester - 30 ECTS</th>
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</thead>
<tbody>
<tr>
<td>5th Semester - 30 ECTS</td>
<td>6th Semester - 30 ECTS</td>
</tr>
<tr>
<td>1. International Financial Reporting Standards II (6 ECTS)</td>
<td>1. International Standards on Auditing (6 ECTS)</td>
</tr>
<tr>
<td>2. Auditing and Internal Control (6 ECTS)</td>
<td>2. Taxation (6 ECTS)</td>
</tr>
<tr>
<td>4. Investments (6 ECTS)</td>
<td>4. Financial Derivatives (6 ECTS)</td>
</tr>
<tr>
<td>5. Applied Econometrics (6 ECTS)</td>
<td>5. Business Analytics (6 ECTS)</td>
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<tr>
<th>4th Year - Compulsory Courses</th>
<th>7th Semester - 30 ECTS</th>
</tr>
</thead>
<tbody>
<tr>
<td>7th Semester - 30 ECTS</td>
<td>8th Semester - 30 ECTS</td>
</tr>
<tr>
<td>1. Internal Control and Risk Management (6 ECTS)</td>
<td>1. Consolidated Financial Statements (6 ECTS)</td>
</tr>
</tbody>
</table>
2. Advanced Managerial Accounting (6 ECTS)
3. Banking (6 ECTS)
4. Risk Management (6 ECTS)
5. Research Project - Proposal (6 ECTS)

2. Contemporary Issues in Financial Accounting (6 ECTS)
3. Special Issues in Finance (6 ECTS)
4. Fixed Income Securities (6 ECTS)
5. Research Project - Dissertation (6 ECTS)

4. The curriculum, the weekly schedule and any other issue related to the BSc is announced by the Secretariat on the website of the Department's BSc. The Assembly of the Department, upon the recommendation of the Programme Committee, may decide, when circumstances require, to modify the curriculum, in accordance with the current legislation and the current scientific and professional developments. Undergraduate students shall use their student email account to communicate with the secretariat of the BSc. Undergraduate students use the electronic platform "Open e Class" to communicate with the lecturers, to follow the announcements, to receive the electronic information material of each course, to post the exercises, to receive the grades and generally to be informed about each undergraduate course. Also, undergraduate students are informed electronically through the student platform about the final grade of each course.

5. All courses of the programme are taught in English, using relevant English literature and articles. The BSc is supported by seminars, lectures, workshops, field applications, visits to institutions and institutions, etc.

6. Students may optionally attend Greek language courses as provided by the University of Macedonia within the framework of the Erasmus programme for foreigners. Greek language courses are not part of the undergraduate curriculum and do not count towards the ECTS credits required for the award of the degree but may be included in the Diploma Supplement.

7. Modification of the course programme and reallocation between semesters may be made following the recommendation of the Programme Committee and the decision of the Assembly of the Department of Accounting and Finance.

8. The grading scale for courses is from zero to ten, with five being the pass mark and recorded with a 0.5 step (use half a point). Each course is graded separately. The overall grade of the degree is the average of the grades (with minimum of 5) of all courses chosen by each student. If an undergraduate student earns a grade point average of more than eight and one-half (8.5), "Excellent" is indicated on the degree awarded, "Very Good" is indicated from 6.50 to 8.49, and "Good" is indicated from 5.00 to 6.49.

9. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.

**ARTICLE 7**
**NUMBER OF APPLICANTS**

The number of admissions to the BSc in Accounting and Finance is set at one hundred and fifty (150) students per year taking into account the available infrastructure of the BSc in Accounting and Finance, the needs of the market and the professional development of its graduates.

**ARTICLE 8**
**CONTINUOUS EDUCATION**

1. The BSc has the ability to establish continuous education and Summer School programmes in accordance with the applicable provisions.
2. For issues not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee of the BSc.

ARTICLE 9
PROGRAMME OPERATIONS

1. Undergraduate students have the privileges, facilities and obligations of other domestic students, until the expiry of any extension of studies granted, which are defined by the applicable legal provisions. The University of Macedonia has an Equal Access Unit for students with disabilities and/or special educational needs. Special care is taken for the examination and evaluation of students who submit to the Secretariat of the BSc the diagnosis reports as required. In the context of respecting the principle of equal treatment and respecting the diversity of each individual, it is appropriate to seek and provide all necessary adjustments to the examination modalities, in accordance with the reports provided and the legislation, to ensure full accessibility to the educational process.

2. Students are required to attend the lectures, tutorials, workshops and other activities included in each course.

3. In teaching through advanced training methods, via the Internet (e-learning, through analysis processes, etc.), courses may be conducted using asynchronous training software. The language of instruction shall always be English.

4. Students who are admitted to the BSc are obliged to: (a) participate in all teaching activities of the curriculum, (b) submit the required assignments for each course within the prescribed deadlines, (c) participate in all examinations (mid-term and final) (in special cases, such as for health reasons, the Assembly of the Department decides after the proposal of the Programme Committee), (d) pay the tuition fees on the dates set by the Programme Committee of the BSc (the nonpayment of the tuition fees within the prescribed dates implies that, the students cannot, among other things, attend the courses of the following semester, (e) respect and comply with the decisions of the programme’s competent bodies and academic ethics, (f) are aware of the Institution, the Code of Conduct, the Internal Regulations of the University, the regulation of the BSc operations and the other individual regulations of the Department and the University that may be of concern to them and they should implement them consistently and responsibly, (g) respect all members of the University community (fellow students, teaching, research and administrative staff of the University), (h) ensure the maintenance of cleanliness and orderliness of the University premises, (i) respect and protect the facilities, infrastructure and equipment of the University and observe the safety rules, (j) not use the University's premises and facilities for illegal acts and activities that are detrimental to the image or reputation of the University and protect the institution by preventing, as far as possible, persons external to the University community from engaging in illegal or improper acts or activities on the University's premises and facilities, cooperating on this end with the University authorities and the University community in general; (k) ensure that the University's rules and regulations are observed. Failure to comply with the above may entail consequences, even the expulsion from the BSc.

5. Students who are admitted to the BSc have the right to: (a) to freely express their views on academic and other matters concerning the BSc within the framework of academic freedom and with respect to the ethical rules of the BSc Regulations; (b) to evaluate, at regular intervals, both the teaching and administrative services offered and the infrastructure of the University in order to improve standards and the daily life at the University, (c) to be
served by the administrative services of the University in a timely and efficient manner; (d) to use the facilities and resources of the University, in accordance with the relevant regulations; (e) to use the facilities and resources of the University, (e) to enjoy the social and other benefits resulting from the status of student in general and of the University of Macedonia in particular, (f) to be represented, where provided, in the collective bodies and committees of the University and to participate actively in all activities of the academic community; (g) to participate in the student council and in other educational organizations and groups that exist within the University and to function collectively, in accordance with the regulations of the University and the rules of conduct. (h) to meet with lecturers and advisors on student matters during office hours, (i) to ask for explanations for their grades, in accordance with the Internal Regulation of the BSc and the curriculum of the Department.

6. The person responsible for teaching a course is obliged: (a) to observe the schedule and timetable of the course, (b) to determine the content of the course in such a way that it is relevant and in accordance with current developments, as it results from the use of internationally established and up-to-date textbooks and scientific articles from the international literature in the context of the course. In addition, the theoretical and practical part of each course should be consistent with the corresponding course content as determined by the International Scientific and Professional Institutes of Accounting, Auditing, Internal Control and Finance, (c) ensure that the theoretical part of the teaching is linked to the top level practical application of the theory. This effort shall be enhanced by the use of case studies, the use of guest speakers recognised for their educational, teaching, research experience and specialised knowledge, or a combination of these. Under no circumstances, however, shall the instructor be allowed to substitute his own teaching obligations with guest speakers or library work, (d) maintain at least three office hours per week, allowing for uninterrupted communication with students on matters related to their studies and the course.

7. Examinations are in written form, unless there are special reasons that make a written examination impossible. The final examination for each course is primarily intended to test the candidate's critical faculties and thinking rather than his ability to memorise. Successful completion of each course requires a minimum of five “5” in the examination. The Secretariat posts the schedule of written examinations on the Department's website in good time, which must include, for each course, the date of the examination, the start and end times of the examination and the venue of the examination (auditorium, classroom, etc.). Lecturers shall ensure that the examination is conducted in a uniform manner and that the examination is uniform in terms of the weighting of the subjects and the assessment criteria for undergraduate students. Furthermore, the lecturers must design the examination topics in such a way as to minimise the risk of copying or falsifying the results of the examination process by technological means. Lecturers must be present at the examination venues, supervise the smooth and uninterrupted conduct of the examinations and take the necessary measures to this end. Foreign undergraduate students taking the examination may not attempt to copy answers or otherwise tamper with the results of the examination process, nor may they bring books, aids, notes, electronic media or any other form of text into the examination rooms. Any attempt to use electronic means of communication or other media during the examination process is a particularly serious offence. In the event of a breach of these prohibitions and in order to maintain the integrity of the examination procedure, the written test will be marked zero, irrespective of any other potential sanctions. Undergraduate students who have lost their student identity card during the examination period may present
a certificate of study from the Secretary and their passport or any other public document with a photograph proving their identity. Undergraduate students have the right to ask for clarification on the method of evaluation and the grade they received after the examinations and the posting of the results on specially designated days and times.

8. The lecturers are obliged at the beginning of the semester: (a) to post on the electronic platform (open eclass) the syllabus of the course, in English, covering on a weekly basis the material for each teaching unit of the course, case studies and relevant contemporary literature and articles, (b) to examine the undergraduate students twice during each semester. The first (mid-term) examination shall be held approximately in the 6th week of teaching each semester and the second (final) examination shall be held at the end of each semester (week 13th) in all courses of the semester. It is not permitted to replace examinations with assignments. Instructors are required to issue exam results within a period of up to thirty (30) days from the day of the exam. As teaching work, among other things, is considered: (a) the teaching of a course to a single audience or to sections or small groups of students, (b) the cooperation of lecturers in the teaching of courses or interdisciplinary seminars, (c) laboratory or tutorial exercises and the general practical training of students, (d) the supervision of theses (dissertations), (e) the preparation of notes and handouts and (f) the organization of seminars, other simulation exercises or other similar activities designed to consolidate students’ knowledge.

9. Theses supervisors are obliged: (a) to submit to the Programme Committee the progress diary and the report with the evaluation and grading of the thesis for approval by the Assembly of the Department, (b) to respect and observe the decisions of the institutions as well as academic ethics.

10. Every faculty member of the Department who teaches in the programme can be an Academic Advisor or Study Advisor, following the proposal of the Programme Committee and the decision of the Department Assembly. Their role is to inform and advise international undergraduate students during their studies, to support and assist them in dealing with comprehension difficulties on taught material, to help them in planning their professional career, to inform students about the possibility of continuing their studies at postgraduate and/or doctoral level and about any other academic and educational issues.

11. In the context of improving educational and administrative services and protection of personal data, the mechanism for the management of complaints and objections from international undergraduate students is put into operation. The Complaints Committee is established after the proposal of the Programme Committee and the decision of the Department Assembly. The Complaints Committee is composed of three members (one member is the Director of the BSc). Students anonymously submit all their complaints in detail using the Complaints-Objections Form available on the BSc website and then submit it electronically. Subsequently, the Committee examines the complaint thoroughly and issues a recommendation, depending on the nature of the problem, and the Assembly of the Department issues a decision within a reasonable period of time without the possibility of reviewing the matter.

12. For issues not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee of the BSc.
ARTICLE 10
DISCIPLINARY PENALTIES

1. There are penalties that students will face if they cheat in examinations or in assignments and/or in their thesis. (a) Copying in an examination or plagiarizing/copying assignments during their studies: initially, the undergraduate student is excluded from the examination of the course and is obliged to repeat and attend the course again by paying the corresponding attendance-application fees and in case of recidivism the Department Assembly decides on the matter, following the recommendation of the Programme Committee, (b) plagiarizing/copying during the preparation of the thesis: Initially, the student is excluded from the process of preparing the thesis and is obliged to prepare a new thesis while paying the corresponding tuition fees of the semester and in case of recidivism, the Assembly of the Department decides on the issue after the relevant recommendation of the Programme Committee.

2. Copying in any way in assignments or in the final examination, or any type of inappropriate behaviour constitute serious misconduct which is considered unethical and shall be referred to the Programme Committee for consideration and to issue a recommendation to the Departmental Assembly for further action. In addition, the Department Assembly, upon the recommendation of the Programme Committee, may decide to expel students if: (a) they have failed the examination of a course or courses and have not successfully completed the programme or have repeatedly failed the same course, (b) they exceed the maximum duration of attendance, as defined in the Regulations, (c) they fallen into misconduct under the provisions of intellectual property law, in the writing of their assignments, (d) fail to pay the tuition or any relevant fees or fines, (e) have not fulfilled their academic obligations.

3. For issues not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee of the BSc.

ARTICLE 11
EXAMINATIONS AND GRADING

1. Undergraduate students are assessed for each course by the instructor through a combination of assignments and examinations (mid-term and final). In special cases, such as for health reasons, the method of examination and grading of foreign undergraduate students is decided by the Department Assembly, following the recommendation of the Programme Committee, and in any case, observing the principles of impartiality, objectivity, transparency and consistency.

2. A student who receives a grade of "F" in certain courses (fail due to non-completion of educational requirements) is re-examined (in writing) in these courses within a reasonable period of time after the results are issued. In the event of a new failure or non-attendance at the examinations, the student is obliged for one last time to repeat the courses in question during the respective semesters in which they will be taught (also paying the corresponding tuition fees) and without the right of re-examination in the event of failure. The maximum grade that may be obtained is five “5”. If a student fails this examination or fails to appear, he/she will be removed from the BSc by decision of the Department Assembly, following a recommendation of the Programme Committee.

3. Students who consider that they have been wronged in their grading in a particular course, after repeated failures, have the right of appealing to the competent Three-Member Committee, which will be appointed on an ad-hoc basis by the Assembly of the Department following the recommendation of the Programme Committee, to examine the case in
question, before their removal from the programme. The above Three-Member Committee is composed of faculty members with a subject area identical or related to the course under examination. The instructor in charge of the examination shall be excluded from the Committee.

4. Students with specific learning difficulties and students within the autism spectrum are given the option to be examined orally. The application for oral examination must be accompanied by the relevant supporting documents.

5. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.

ARTICLE 12
COURSE AND TEACHING EVALUATIONS

1. Undergraduate students evaluate the quality of teaching and offered courses electronically through a questionnaire. The evaluation takes place between the 8th and 12th week of each semester. The assessment process is designed and executed in accordance with the principles of the Hellenic Authority for Higher Education (HAHE). The questions are, in general, about the course, course organization, lecturer performance, evaluation of administrative services, etc. The process of student evaluation of lecturers is carried out under the responsibility of the Department of Statistics, Computerization and Information Technology (Computer and Network Centre).

2. The results of the electronic evaluation, which are obtained after appropriate processing, are communicated through the service operating at the address: http://unievaluation.uom.gr or through the Information System of the Quality Assurance Unit (MODIP) at the address: http://qa.uom.gr/ under the option "Teaching Project Evaluation". The service offers continuous access to the results, individual and aggregated by sections, of the Course - Teaching Evaluation to the stakeholders. Access to the evaluation results is available to each lecturer as well as to the director of the BSc. After the evaluations have been processed, the results are delivered to the Programme Committee and to the BSc's Internal Evaluation Group (OMEA) for consideration, evaluation and recommendation, if any, of improvements to the Assembly. After the completion of the evaluation by the competent bodies, teaching awards are given to the lecturers. The BSc follows an internal evaluation system as prescribed by the HAHE in accordance with the model prepared by the University's MODIP.

3. In case a lecturer is evaluated two consecutive times in the same course with a score lower than three (3) on the evaluation scale from one (1) to five (5), the Assembly, following the recommendation of the Programme Committee, will decide on removing the lecturer from the course and for how long.

4. In cases in which a course continues to be conducted in a way that creates problems in the proper functioning of the BSc, the Programme Committee recommends to the Departmental Assembly the replacement of the lecturer, regardless of whether he/she is a faculty member or an external collaborator.

5. During the academic year, before the beginning of each semester and before the allocation of teaching, the Programme Committee submits to the Departmental Assembly the Evaluation Report, which results from the questionnaires completed by the students.

6. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.
ARTICLE 13
DISSERTATION PREPARATION

1. At the beginning of the academic year, the Departmental Assembly, following the proposal of the Programme Committee, appoints a dissertation supervisor to each student. The supervisor must be a member of the teaching staff of the programme. He/she must be a faculty member of the Department of Accounting and Finance or a faculty member of another university department (teaching in the BSc) or a special scientist holding a doctoral degree who teaches in the BSc or an external collaborator with extensive professional experience (teaching in the BSc) or another scientific person (teaching in the BSc) in accordance with the provisions of the law.

2. Students must have successfully completed thirty-five of the forty courses of the undergraduate cycle and have fulfilled all academic, financial and other obligations in order to be allowed to write a dissertation.

3. During the 7th semester, at the latest, the student should submit a preliminary outline of research for the thesis. This preliminary outline should specify the topic to be examined, the methodology and the literature-bibliography to be used. Acceptance of the thesis proposal will be based on the relevance of the topic to the undergraduate curriculum, contribution or expected benefits as well as elements of originality.

4. The acceptance of the research proposal is confirmed by the Assembly, which at this point, upon the proposal of the Programme Committee, appoints the supervisor of the thesis. The Programme Committee and the supervisor are responsible for monitoring and controlling the progress of the student.

5. For the examination of the thesis, the Assembly appoints a three-member committee, which includes the supervisor and two (2) other members from among the faculty members or experts holding a doctoral degree, or Professors Emeritus (provided that they have, after the time of retirement and/or award of the title of Emeritus Professor, a sufficient number of publications in reputable international scientific journals in the scientific area of the BSc) who teach in the BSc of the Department. The members of the committee must have the same or a related scientific specialisation as the subject of the programme and must teach in the BSc.

6. In case the student requests in writing and with the appropriate justifications the change of the supervisor, the Department Assembly decides on this, after the relevant recommendation of the Programme Committee.

6. The thesis is evaluated and graded on the structure, the current review of international literature, the methodological approach to data collection and analysis, the adherence to the rules of the thesis writing guide, the conclusions, limitations and suggestions for future research and the oral presentation of the thesis. The theses, once approved, are checked for plagiarism using appropriate detection software so that the originality of content is ensured by the three-member examination committee, are then compulsorily posted on the Library website of the Institution. In order for the thesis to be approved and graded, the undergraduate student must defend it, in public, before the Examination Committee.

7. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.
ARTICLE 14
MANAGEMENT OF THE BSc
1. The BSc operates with administrative structures as specified by the law for the operation of foreign language programmes in Greek Universities. For the organization and the general operation of the BSc, the competent bodies are (a) the Senate of the University, (b) the Assembly of the Department, (c) the Programme Committee of the BSc and (d) the Director of the BSc of the Department. The powers and responsibilities of the bodies shall be determined by the applicable provisions of the law.
2. For issues not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee of the BSc.

ARTICLE 15
TEACHING STAFF
1. The criteria for the selection of lecturers in the BSc are scientific excellence, the relevance of the subject matter of the staff’s specialisation, the experience and the relevance of the general teaching and research work to the subject matter of the BSc.
2. The selection of lecturers and the teaching allocations are conducted by the Assembly of the Department of Accounting and Finance following the recommendation of the Programme Committee, at the latest by the end of the previous academic year.
3. The selection procedures for the allocation of instructors from Greece and/or abroad are carried out in accordance with the current legislation. Teaching allocations to Emeritus Professors or retired faculty members shall be made on condition that they have, after the time of retirement or the award of the title of Emeritus Professor, a sufficient number of publications in reputable international scientific journals in the subject matter covered by the BSc.
4. The auxiliary work provided includes the preparation of teaching material (slides, other material for undergraduate students), primary research of the relevant literature, the exercise of undergraduate students in the laboratories, the provision of tutorial work, the correction of weekly written assignments and the marking of practical exercises—applications, the supervision of examinations (mid-term and final), the correction of written examinations (mid-term and final). Supporting work may be entrusted to laboratory staff members, postgraduate degree holders, doctoral candidates and external collaborators with sufficient teaching and professional experience in the subjects taught in the field of the BSc. The monitoring of ancillary work is always under the responsibility of the teaching supervisor and the Director of the BSc.
5. The compensation of lecturers for teaching and for any other work assigned to them, as well as of the auxiliary staff, shall be determined from the Assembly, following the recommendation of the Programme Committee, taking into account the legislative provisions in force at the time of the decision.
6. Lecturers’ salaries are calculated on a monthly basis based on the number of hours taught per semester. The hourly fee of each lecturer consists of: (a) lecture-fee which includes the teaching preparation of the course taught and the delivery of lectures, (b) author’s fee which includes: the design and development of the relevant teaching material, scientific-bibliographic research, the writing of course notes, the distribution of course notes, (c) remuneration for administrative work including: guiding and answering students’ questions throughout the academic semester, preparing the educational material for the examinations (mid-term and final), evaluating-grading the written assignments as well as the papers for
the mid-term and final examinations, evaluating the students, (d) fee for monitoring, guiding, coordinating and correcting during the preparation of the students’ thesis. The percentage reduction in the hourly fee shall be determined, following a proposal by the Programme Committee, by the Departmental Assembly, taking into account the legal provisions in force at the time of the decision.

7. The maximum number of courses that can be taught by a faculty member of the Department is determined each time by the Assembly of the Department, following a proposal of the Programme Committee, taking into account, at the time of the decision, the current legislative provisions, depending on the needs of the programme.

8. The maximum number of dissertations that can be supervised by a faculty member of the Department of Accounting and Finance or a faculty member of another university department (teaching at the BSc) or a specialist with a doctoral degree who teaches at the BSc or an external collaborator with extensive professional experience (teaching at the BSc), is set by the Assembly of the Department following the recommendation of the Programme Committee. If the nature of the topic covers more than one scientific field, two faculty members may collaborate as co-supervisors.

9. The thesis must be submitted electronically to the supervisor and the other two members of the examination committee. The theses, once approved and checked for plagiarism using detection software to ensure their originality, are presented and defended by the students publicly before the examination committee. The grade must be submitted by the supervisor to the BSc Secretariat no later than ten (10) days after the presentation of the thesis.

10. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.

ARTICLE 16
ADMINISTRATIVE SUPPORT FOR THE BSC

1. There is a Secretariat headed by an experienced employee, who will deal with issues related to the provision of administrative support work, in the context of the implementation of the BSc, which consists, indicatively, of: proposals and drafting minutes of Committee meetings (for example, applications of undergraduate students, applications of candidates, etc.), drafting and publishing announcements, calls for expressions of interest, calls for proposals, competitions, etc., management of undergraduate student data (collection, maintenance and use of data securely and in accordance with the law), management of undergraduate course data (for example, timetable, course selections, attendance records, grades, etc.), management of the BSc website, management of requests (students, faculty members, external collaborators, suppliers, etc.), administrative support for the organisation of scientific and non-scientific events (for example, inauguration, conferences, etc.), planning and development of promotional activities of the BSc, monitoring of BSc study cycle budgets, drafting of requests, UOM's Special Account for Research Funds for the financial management of the BSc, organisation of administrative files in cases of procurement of supplies or services for the needs of the BSc, preparation and updating of the register of fixed assets, management of the legislation file (for example, the preparation of the register of fixed assets, filing other legislative documents (e.g. founding gazettes, legislation, decisions of UOM collective bodies), filing of original documents (e.g. Special Account for Research Funds forms) and relevant instructions (e.g. instructions of the HAHE), drafting and updating of working instructions of the BSC, control of the efficiency and effectiveness of BSC processes. The post reports to the Director of the BSC.
2. Employees may be recruited to staff the Secretariat on a contractual basis, provided that the programme's own resources are sufficient to cover their remuneration.

3. The Head of the Secretariat of the BSc is recruited through objective and impartial procedures by the Programme Committee through the Research Committee of the University of Macedonia. The minimum qualifications required are: (a) possession of a first cycle degree from a higher education institution in Greece or from similar institutions abroad (relevant to the Department's directions), (b) excellent knowledge of at least English, (c) possession of a postgraduate degree (relevant to the Department's directions) and (d) appropriate and relevant administrative (work) experience. The Departmental Assembly shall decide on the additional qualifications.

4. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.

**ARTICLE 17**

**PARALLEL EDUCATIONAL AND RESEARCH ACTIVITIES**

1. In addition to the teaching of courses, the BSc may also undertake parallel activities. These activities may, indicatively, be: (a) organization of conferences, workshops, lectures and symposia; (b) operation of fast-track training programmes of a general or specialized nature; (c) in-house training of executives of a specific duration; (d) publication of books, notes, monographs, special studies, etc., (e) undertaking research projects related to the provision of services to enterprises or organizations, and so on.

2. The BSc may cooperate with recognised professional bodies both nationally and internationally. Indicatively, with: (a) The Educational Institute of Certified Public Accountants of Greece (IESOEL), which oversees the granting of exemptions from the professional examinations for the qualification of Chartered Accountant; (b) Association of Chartered Certified Accountants (ACCA) which is responsible for granting exemptions from the professional examinations for the qualification of Chartered Accountant, (c) Institute of Internal Controls (IIC) which is responsible for the procedures for obtaining the international qualification of internal auditor, (d) Chartered Institute of Management Accountants (CIMA) which oversees exemptions from the professional examinations for the international qualification, (d) the Institute of Chartered Accountants in England and Wales (ICAEW) which oversees exemptions from the professional examinations for the international qualification of chartered accountant, etc.

3. Those who attend parallel educational activities of the programme are awarded a certificate designed by the Programme Committee and approved by the Departmental Assembly.

4. The continuing education programmes shall be delivered by distance learning. The content of the courses is relevant to that of the courses taught in the BSc.

5. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.

**ARTICLE 18**

**FINANCIAL RESOURCES**

1. The operating costs of the BSc are covered by sponsorships from institutions, organisations and private donors, Community and European programmes, from the proceeds of all kinds of scientific conferences, events, seminars, etc. as well as from non-profit-making fees for attendance.
2. The financial oversight is the responsibility of the Director of the BSc, in collaboration with the Programme Committee and the Secretariat of the BSc through the Research Committee (ELKE) of the University of Macedonia. Payments of expenses are made after approval by the competent bodies and a legitimacy check by the Research Committee and provided that the respective requirements of the Law are met.

3. The Director of the BSc, in collaboration with the Programme Committee, proposes to the Assembly the allocation of financial resources for the compensation of lecturers, for the purchase of material, laboratory and office equipment, scientific books, extraordinary expenses, etc.

4. Any monies paid by the candidate for the examination of the candidate file will not be refunded under any circumstances.

5. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.

ARTICLE 19
FEES

1. Student fees for the BSc have a non-profit purpose and are used to cover the operating costs, which, indicatively, consist of all kinds of payments, consumables, travel costs of teaching staff, supply of educational material, supply and maintenance of equipment and software, publicity costs, various general expenses, etc.

2. Tuition fees are set at €4,200 per year, paid in equal instalments at the beginning of each academic year. The first (a) instalment is payable upon enrolment or at the latest by the end of the first week of the first semester, the second (b) instalment at the latest by the end of the first week of the second semester and the remaining instalments at the latest by the end of the first week of the remaining semesters, depending on the duration of the BSc. Failure to meet the above deadlines initially means that it is not possible to receive transcripts, receive any certifications, attend the new semester’s classes, before final settlement of the previous semesters’ tuition fees within one (1) month of the end of the last semester and may even result in expulsion. Tuition fees may be adjusted after the relevant proposal of the Programme Committee and decision of the Department Assembly.

3. Students who have completed their studies and continue to have financial debts towards the BSc they have attended will not be able to (a) receive a certificate of completion of the BSc, (b) receive a detailed grade report, (c) be included in the list of graduates of the BSc and (d) take part in the graduation ceremony. In special cases, after the proposal of the Programme Committee, the Departmental Assembly shall decide on the basis of the recommendation of the Programme Committee.

4. For issues not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee of the BSc.

ARTICLE 20
SCHOLARSHIPS

1. The amount and the procedure for the awarding of scholarships shall be determined per academic year, depending on the availability of financial resources, in accordance with the principles of transparency, meritocracy and the specific objectives of the BSc and always taking into account the legislative provisions. The Assembly of the Department decides each year on the number and amount of scholarships that can be awarded to students based on their high academic performance, the available resources and provided that they do not
receive scholarships from other sources for this reason, the scholarship holders fill in a statutory declaration.

2. A prerequisite for the award of a scholarship is that students must have successfully completed all courses in the first examination period (according to the official examination schedule of the Secretariat) and not in a re-examination, even if it is the first time for them. In case two or more students are in the same place in the merit ranking, they share the amount of the scholarship. Students who already have a degree are not entitled to scholarships.

3. A prize (plaque) is awarded to the graduate who achieves the highest score at the completion of his/her studies.

4. The Assembly of the Department, following the recommendation of the Programme Committee, may by decision determine additional requirements, beyond academic performance, for the awarding of scholarships or make any other relevant modification. However, unless otherwise decided by the Departmental Assembly, the prerequisite for receiving a monetary award (scholarship) is that undergraduate students do not receive a scholarship from another institution (public or private, national or foreign) and/or that the tuition fees are not covered by another institution and that they have successfully completed all courses in the first examination period and not in a re-examination, even if it is the first time they have taken the examination.

ARTICLE 21
OBLIGATIONS OF SCHOLARSHIP HOLDERS

1. Scholarship holders must be committed to their obligations. Scholarship holders will sign a contract of engagement. In case a scholarship holder does not observe the relevant obligations, the Department Assembly, following the recommendation of the Programme Committee, may remove or reduce the scholarship he/she receives.

2. A contract is signed between the Director (as the representative of the BSc) and each foreign undergraduate scholar, which describes in detail the rights and obligations arising from the contract and the consequences of non-compliance.

3. The Assembly, upon the recommendation of the Programme Committee, may, by its decision, specify additional requirements, beyond academic performance, for the awarding of the above scholarships or make any other modification without prior notification.

4. The amount and the procedure for awarding scholarships is determined for each academic year by the Programme Committee, taking into account the applicable provisions, the availability of financial resources and in accordance with the principles of transparency, meritocracy and the specific aims of the BSc.

5. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.

ARTICLE 22
GRADUATION CEREMONY

1. The graduation ceremony (recitation of the graduation oath) takes place during the period October-December with a gown in the presence of the Rectorate, the Dean of the Faculty, the Head of the Department of Accounting and Finance, the Director of Studies and the faculty members of the Department who teach at the School of Accounting and Finance.

2. The gown, which will be worn by the graduates during their graduation ceremony, will be a cloak of black fabric, with a collar and cape, which will bear the color of the Department
and on the chest will be embroidered the trademark of the University of Macedonia. The gown will be accompanied by a mortarboard.

3. The degree is printed on an elegant papyrus scroll, for which the graduates will need to pay an amount which covers the cost of the purchase of the film and printing. Upon payment of the above amount, graduates will be entitled to receive, in addition to the papyrus scroll of the degree, one (1) copy of the degree and one (1) transcript (English language) free of charge. For each new copy of the degree as well as for the issuance of a transcript or any other certificate from the BSc Secretariat, graduates must, first, pay a nominal fee to the University’s Special Account for Research Funds (ELKE).

4. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.

ARTICLE 23
FINANCIAL MANAGEMENT OF THE BSC

1. The financial management and execution of the budget of the BSc is carried out by the ELKE of the University of Macedonia in accordance with the applicable provisions. The Director of the BSc has the responsibility to comply with the decisions of the competent bodies.

2. The Director shall prepare a budget for each cycle of the BSc. The budget of each new cycle shall be submitted for approval by the Programme Committee to the Departmental Assembly within a reasonable time before the start of each new cycle of the BSc.

3. Expenditure orders are issued in accordance with the approved budget under the responsibility of the Director of the BSc. In the event that a substantial revision of the budget is required, it must be approved by the Departmental Assembly, following the recommendation of the Programme Committee.

4. Within a reasonable period of time, after the end of each cycle of the BSc, after the graduation ceremony of the relevant cycle, the Director in collaboration with the Programme Committee submits for approval to the Departmental Assembly a financial report for the programme, prepared by the Special Account Research Funds, as well as a proposal for the allocation of the credit balance after the deduction of expenses included in the budget, but relating to a longer period of time or the way of covering the debit balance.

5. The credit balance of a completed cycle may be transferred to the credit of the next cycle or allocated to another project of the Department, following the recommendation of the Programme Committee, with the decision of the Department Assembly and the approval of the Research Committee. The minutes of the approval of the financial statement of the Departmental Assembly shall be communicated to the University’s Special Account Research Funds (ELKE), which shall undertake the allocation of the balance and the corresponding administrative completion.

6. For matters not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee.

ARTICLE 24
INFRASTRUCTURE

1. The BSc operates in appropriately designed and equipped classrooms. In addition, appropriate equipment is used to support the teaching of the courses and an integrated e-learning management system is used for all the courses of the BSc. In addition, students have access to the library, database networks, software, digital libraries. The equipment,
maintenance as well as the infrastructure that currently exists as well as the equipment expected to be acquired in the future from the BSc will contribute to the smooth and efficient operation of the programme.

2. For issues not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee of the BSc.

ARTICLE 25
INTERSHIP
1. Students have the opportunity to participate in an internship in the public or private sector as per the relevant Regulations of the University of Macedonia and the current legal and employment framework for foreign students. Undergraduate students, during the fourth year of study and/or earlier, will have the opportunity to carry out an internship, of a specific duration, in an institution or economic entity of their choice in accordance with the legal and legal and labour regulations for foreign students. Special care shall be taken to facilitate students with disabilities to undertake an internship on an equal basis with any other undergraduate student.

2. For issues not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee of the BSc.

ARTICLE 26
STUDENT MOBILITY
1. The students of the BSc will have the ability, if allowed by the applicable provisions of the law for foreign students, to attend and participate in examinations in courses of a University in another country within the framework of an inter-university agreement (such as Erasmus+). Students will be credited with the credit points (ECTS) indicated in the study programme of the foreign institution.

2. For issues not covered in this article, the Department Assembly has the authority to decide, following the recommendation of the Programme Committee of the BSc.

ARTICLE 27
REGULATION OF OTHER MATTERS
Issues not regulated by this Regulation are regulated by decisions of the Assembly of the Department of Accounting and Finance, following the recommendation of the Programme Committee, in accordance with the applicable provisions.

ARTICLE 28
AMENDMENTS TO THE REGULATION
The provisions of this regulation of the BSc, with title BSc in Accounting and Finance of the Department of Accounting and Finance may be amended upon the recommendation of the Programme Committee of the BSc in Accounting and Finance, and by decision of the Departmental Assembly and approval of the Senate of the Institution.

This Decision shall be published in the Government Gazette.

Date of............................
THE RECTOR
STYLIANOS KATRANIDIS
ANNEX
DESCRIPTION OF COURSES

FOREIGN LANGUAGE BACHELOR PROGRAMME –
BSc IN ACCOUNTING AND FINANCE

1st Semester - Compulsory Courses (30 ECTS)

1.1. **INTRODUCTION TO FINANCIAL ACCOUNTING (6 ECTS)**
The course provides an introduction to financial accounting concepts. It describes the accounting system and accounting cycle, as well as, the use of accounting entries in order to recognize an economic event. Moreover, the course describes the preparation of financial statements and the qualitative characteristics of accounting information. Case studies will be used to support learning.

1.2. **PRINCIPLES OF FINANCE (6 ECTS)**
The course aims to develop in students an understanding of the basic principles of finance and the basic concepts needed to understand the financial manager's decision-making process. In particular, students will learn the goal of the financial manager as well as the fundamentals of financial ratio analysis. In addition, they will explore how to allocate capital across time to create value. Case studies will be used to support learning.

1.3. **PRINCIPLES OF MATHEMATICS (6 ECTS)**
This module provides an introduction to basic mathematics relevant to students in accounting and finance. On completion of the module students will have competence in linear equations, simultaneous equations, nonlinear equations, differentiation, optimization, vectors and matrices. Case studies will be used to support learning.

1.4. **PRINCIPLES OF MICROECONOMICS (6 ECTS)**
This module provides students with an understanding of the principles and analytical methods of microeconomics to examine the behaviour of households and firms. It aims to provide the microeconomic theory necessary for intermediate and other economics and finance modules, as well as enable students to understand and apply economic theory to policy issues. Case studies will be used to support learning.

1.5. **MANAGEMENT INFORMATION SYSTEMS (6 ECTS)**
Management Information Systems is a formal discipline within business education that bridges the gap between computer science and well-known business disciplines such as finance, marketing, and management. This course exposes the student to current theories and practices appropriate for understanding the role and application of information systems for individuals, organizations, and society within a globally competitive context. The course focuses on information technology and its uses in improving work practices, products, and tools for individuals and organizations. In this course, students will learn about the components of management information systems and how to leverage them in business. Case studies will be used to support learning.

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[Co-funded by the European Union] [ΕΣΠΑ] Human Resources and Social Cohesion Programme
2.1. **FINANCIAL ACCOUNTING I (6 ECTS)**
This course provides the accounting treatment regarding items of the Statements of Financial Position as well as, the Income Statement. In this respect, it describes the initial recognition and subsequent accounting treatment of assets, liabilities and equity components. Moreover, it describes the accounting rules regarding the recognition of revenues, gains, expenses and losses. Case studies will be used to support learning.

2.2. **FINANCIAL MANAGEMENT (6 ECTS)**
Good financial decision making is key to the success of any business. This course aims to cover the basic building blocks of financial management that are of primary concern to corporate managers, and all the considerations needed to make financial decisions both inside and outside firms. Students will also get the opportunity to apply these concepts to contemporary business situations. The course will discuss a range of topics relevant to valuation of investments, the relationship between risk and return, the role of debt and equity as well as capital budgeting and project evaluation techniques. We will conclude with a brief introduction to international financial management. By the end of the course students will have a good understanding of factors and frameworks to consider in making good investment and financing decisions. Case studies will be used to support learning.

2.3. **PRINCIPLES OF MACROECONOMICS (6 ECTS)**
This module is designed to provide an introductory overview to macroeconomics. Among the topics covered are unemployment, inflation, long- and short-run macroeconomic models, fiscal policy, monetary policy and the role of central banks, exchange rate policy and government debt. The module involves the analysis of theoretical macroeconomic models and the examination of economic events. Case studies will be used to support learning.

2.4. **STATISTICS (6 ACTS)**
The module provides an introduction to the interpretation and analysis of data through the application of appropriate statistical methodologies. On completion of the module students will have an understanding of descriptive statistics, probability, random variables, discrete and continuous distributions, sampling, estimation, and hypothesis testing. Case studies will be used to support learning.

2.5. **PRINCIPLES OF FINANCIAL AND TAX LAW (6 ACTS)**
It deals with the principles governing taxation and the basic principles of exercising the tax authority. It examines the legal rules and principles governing the budget stages and the role of the EU institutions in the final shaping of the macro-economic figures of the Member States’ annual state budget. Case studies will be used to support learning.
3.1. MANAGERIAL ACCOUNTING (6 ECTS)
The course provides an introduction to managerial accounting and cost-accounting methods. It describes the basic categories of costs and develops methods for the quantification of their behaviour. Moreover, it also develops cost accounting concepts and methodologies in order to aid decision making in a firm. Case studies will be used to support learning.

3.2. INTERNATIONAL FINANCIAL REPORTING STANDARDS I (6 ECTS)
The aim of this course is to analyse the International Financial reporting Standards (IFRS) and describe the accounting procedures needed in order to implement the IFRS. The course is based on both theoretical analysis of the International Accounting Standards and the International Financial Reporting Standards as well as practical applications that help the student understand and implement the IFRS. Case studies will be used to support learning.

3.3. INTERNATIONAL FINANCIAL MARKETS, INSTITUTIONS AND MONEY (6 ECTS)
Due to the economic globalization and the modernization of financial assets, the in-depth understanding of financial markets' functioning and interconnectedness has become increasingly complex. In this module the primary intent is to introduce students to the institutional environment in which financial transactions take place and discuss the underlying economic background. The module discusses the economic principles underpinning the international financial system covering topics related to the functioning of capital markets, financial intermediation, monetary economics, economics of regulation as well as economic crises. Case studies will be used to support learning.

3.4. QUANTITATIVE BUSINESS SKILLS (6 ECTS)
The purpose of the course is to provide students with the practical skills necessary to apply quantitative techniques to a given case. Emphasis will be placed on the implementation of quantitative skills, effective communication and presentation of results as well as the extraction of useful conclusions, while working in a team environment. Case studies will be used to support learning.

3.5. BUSINESS STRATEGY (6 ECTS)
This course aims to provide an understanding of the basic principles and practice of strategic management and marketing, both external to the organisation, and internal within the organisation. It is concerned with strategic decision-making in implementing strategy to secure the long-term success of the organisation. This course looks at the content and process of strategic decision making from the perspective of managers who are responsible for an entire business unit. Case studies will be used to support learning.
4.1. **FINANCIAL ACCOUNTING II (6 ECTS)**
The course provides an in-depth analysis of the accounting treatment of special items like impairment losses, provisions and deferred taxes. Moreover, it develops the key accounting practice for special forms of accounting relating to public sector accounting and shipping accounting as well as issues on disclosures including ESG disclosure. Case studies will be used to support learning.

4.2. **FINANCIAL STATEMENT ANALYSIS (6 ECTS)**
This module aims to develop a number of tools that can be used for the analysis of the financial statements and decision making. It describes the inner and outer economic environment of a firm and how it affects its main business decisions. Moreover, it provides a number of methodologies for the valuation of profit and non-for-profit entities. Case studies will be used to support learning.

4.3. **CORPORATE FINANCE (6 ECTS)**
The course develops the fundamental knowledge required for the evaluation of capital, the valuation of firms and their stocks, as well as issues related to the management of short-run financing. Fundamental concepts such as the weighted average cost of capital will be analysed in-depth to provide an accurate determination, while a range of capital investment types will be evaluated on the basis of their opportunity cost. The crucial issue of the ideal capital structure of the firm will be evaluated with a view to maximizing shareholders' wealth. Finally, the module considers fundamental principles of dividend policy. Case studies will be used to support learning.

4.4. **PORTFOLIO MANAGEMENT (6 ECTS)**
The course examines the theoretical basis and practical approach to the management of stocks and investment portfolios. The basic theoretical framework is standard portfolio theory and its extensions. The course objective is to equip students with practical skills for investment management. The course will rely heavily on Excel modeling using real world data. Students, apart from engaging with the theoretical foundations of portfolio theory, they will also develop a practical understanding of the investment process stages, involve the concept of market expectations, form a strategic asset allocation basis and select the optimal investment strategy. Case studies will be used to support learning.

4.5. **INTRODUCTION TO ECONOMETRICS (6 ECTS)**
The module provides an introduction to the interpretation and analysis of economic and financial data through the application of appropriate econometric methodologies. The content includes simple and multiple regression analysis, autocorrelation, multicollinearity, heteroscedasticity, model specification, and dummy variables. Appropriate methods will be discussed to test research hypotheses and evaluate the appropriateness of the models used. Case studies will be used to support learning.
5.1. INTERNATIONAL FINANCIAL REPORTING STANDARDS II (6 ECTS)
The course analyses advanced topics of International Financial Reporting Standards (IFRS). In this respect, it describes the accounting procedures and develops the appropriate accounting treatment of special topics like deferred taxation. The course is based both on the analysis of the relevant International Accounting Standards and International Financial Reporting Standards as well as on case studies. Case studies will be used to support learning.

5.2. AUDITING AND INTERNAL CONTROL (6 ECTS)
This module aims to develop the basic principles of the auditing and assurance process in the context of professional regulatory and professional ethics frameworks. Moreover, the course analyses, evaluates and concludes on the assurance engagement and other audit and assurance issues in the context of best practice, along with an introduction to internal audit procedures. Case studies will be used to support learning.

5.3. INTERNATIONAL FINANCE (6 ECTS)
This module provides an introduction both to the main forces shaping the international financial environment and to the techniques and strategies used by organisations to respond to this environment when making financial decisions. Among the issues covered are international trade, capital flows, exchange rate determination as well as international investment decisions. Case studies will be used to support learning.

5.4. INVESTMENTS (6 ACTS)
This course builds on investment theory with an emphasis on establishing appropriate investment objectives, measuring and managing investment risk and return. In this course, different strategies and decisions are discussed which maximize the return by alleviating the risks, if not eliminated. The course provides a practical, hands-on experience in investment management through a portfolio project. The course prepares future portfolio managers for selecting assets, managing risk and constructing optimal portfolios. Case studies will be used to support learning.

5.5. APPLIED ECONOMETRICS (6 ECTS)
This module builds on the material covered in Introduction to Econometrics and further broadens the knowledge of econometrics. The module provides students with the econometric skills needed to be able to successfully investigate economic and financial relationships by using appropriate econometric methodologies and software. The content covers special issues in linear and discrete choice models and introduces students to time series econometrics and econometrics of panel data. Financial applications will be used to apply knowledge such as the Capital Asset Pricing Model and its multi-factor extensions, herding, efficient market hypothesis, event studies, return spillovers, etc. Case studies will be used to support learning.
FOREIGN LANGUAGE BACHELOR PROGRAMME – BSc IN ACCOUNTING AND FINANCE

6th Semester - Compulsory Courses of the F Semester (30 ECTS)

6.1. INTERNATIONAL STANDARDS ON AUDITING (6 ACTS)
This module describes the International Standards on Auditing (ISA) and their main provisions. The course also provides a number of practical application and examples to gain understanding on the implementation of the ISA, as well as, analysis on exercising professional judgement on the application of ISA. Case studies will be used to support learning.

6.2. TAXATION (6 ACTS)
This module aims to provide an analysis of tax accounting. It includes taxation of physical and legal entities, along with, special cases of taxation such as special contributions. Moreover, the course extends to social insurance contributions and topics relating to Value Added tax (VAT). Case studies will be used to support learning.

6.3. BUSINESS ETHICS AND ESG (6 ECTS)
This course introduces students to ethical reasoning as it applies to the complex world of businesses in a globalized world. Business ethics applies to both employee and employer conduct, conduct on behalf of a business and conduct within a business. We will use ethical framing and ethical theories to examine dilemmas that arise at different stages and phases of business conduct. Topics to be covered likely include: why be ethical?, Standards of ethics; stockholder v. stakeholder theory; social responsibility and environmental responsibility. Students will evaluate case studies and practices in order to develop the skills for leading and developing sustainable business models that adhere to a code of behavior influenced by industrially, organizational, national, and international standards. Case studies will be used to support learning.

6.4. FINANCIAL DERIVATIVES (6 ECTS)
This module deals with the products and strategies of International Investment Banks. It includes the description and analysis of the characteristics of the most commonly used financial derivatives such as Futures, Forwards, Swaps and Options relating to commodity markets and stocks. Modern techniques are used to evaluate financial derivatives. Emphasis is placed on how International Investment Banks value and use financial derivatives and how they encourage their clients to use derivative products to implement risk management strategies within corporate applications. Specifically, students will first cover topics related to futures and forward contracts. Then we will study the options and various strategies. Black-Scholes valuation models and Binomial Trees are also an important part of the course. Students will learn the techniques used to value financial derivatives and hedge risk exposure. Case studies will be used to support learning.

6.5. BUSINESS ANALYTICS (6 ECTS)
This course provides an introduction to methods and tools of business analytics. It covers the data handling and visualization, along with the methods that can be used for data analysis. The epicentre of the course is the use of the results of the analysis in order to provide business reports that facilitate business decisions. Case studies will be used to support learning.
COURSE DESCRIPTION
FOREIGN LANGUAGE BACHELOR PROGRAMME - BSc IN ACCOUNTING AND FINANCE

7th Semester - Mandatory Courses of G Semester (30 ECTS)

7.1. INTERNAL CONTROL AND RISK MANAGEMENT (6 ECTS)
The aim of this course is to provide an in-depth analysis of various risk management issues and examine certain internal auditing topics. In particular, the course offers a thorough evaluation of risk categories including, interest rate risk, credit risk, liquidity risk, capital risk, fraud risk and market risk. Moreover, the course provides an in-depth analysis of the internal control system and procedures, as well as the risk management procedures. Case studies will be used to support learning.

7.2. ADVANCED MANAGERIAL ACCOUNTING (6 ECTS)
The course provides an in-depth analysis of advanced methodologies used in accounting for decision making and strategic decision making. The course is structured along budget procedures and analysis of various variances, as well as, business valuation and pricing methods. Moreover, the course provides a number of methods to analyze decisions relating to transfer pricing. Case studies will be used to support learning.

7.3. BANKING
This module examines the key risks of financial institutions (market, credit, liquidity, pre-payment risks) and the importance of asset-liability management. Students will be exposed to key trends and changes that take place in the banking sector, the current problems confronting managers in banking, and become familiar with the various career opportunities in the industry. Case studies will be used to support learning.

7.4. FINANCIAL RISK MANAGEMENT (6 ECTS)
This module attempts to provide a complete framework for corporate risk management. In particular it focuses in financial risk management and on the quantification of financial risk through VaR. First, the relevant mathematical and statistical background is presented. Next, subjects such as the definition of VaR, parametric estimation of VaR, estimation of VaR with Monte-Carlo simulation and historical simulation, VaR of portfolio and specific positions in shares, etc., model adequacy check and stress testing are discussed. In addition, it examines the management of cyber risks to which businesses are increasingly exposed. In the context of managing these risks, the relevant definitions, their classification, the relevant institutional framework, their evaluation and valuation methods are provided. Case studies will be used to support learning.

7.5. RESEARCH PROJECT - PROPOSAL (6 ECTS)
This is a two-semester course where students are required to undertake a research project on a topic of their choice. A supervisor will guide students throughout their project while generic guidance will be provided at the beginning of the module to help students identify a suitable topic, prepare a literature review, choose an appropriate methodological approach and structuring their dissertation. Case studies will be used to support learning.
COURSE DESCRIPTION
FOREIGN LANGUAGE BACHELOR PROGRAMME - BSc IN ACCOUNTING AND FINANCE

8th Semester - Mandatory Courses H Semester (30 ECTS)

8.1. CONSOLIDATED FINANCIAL STATEMENTS (6 ECTS)
The aim of this course is to enable students to understand the concept and purpose of consolidated financial statements and reporting within the context of contemporary accounting theory and practice. This module explains all the major conceptual issues pertaining to consolidations, discusses the preparation of consolidated financial statements, presents the basic reporting standards for consolidation and analyses the nature and reporting of intercompany transactions. Case studies will be used to support learning.

8.2. CONTEMPORARY ISSUES IN FINANCIAL ACCOUNTING (6 ECTS)
The objective of this course is to provide students with an advanced analysis of topics of financial accounting. The course analyses the context and purpose of financial accounting in banks, as well as, the accounting treatment of leasing, sales and leaseback, factoring, joint ventures, securitization, financial instruments, hedging accounting and offshore companies. Case studies will be used to support learning. Case studies will be used to support learning.

8.3. SPECIAL ISSUES IN FINANCE (6 ECTS)
The objective of this module to enrich the financial knowledge of students through a series of lectures using case studies on specific contemporary financial topics. The topics covered are: MBS and ABS markets, Alternative investments, Real estate, Environmental risk and ESG, social and economic networks, weather derivatives and others. Case studies will be used to support learning.

8.4. FIXED-INCOME SECURITIES (6 ECTS)
The world of fixed-income markets is becoming increasingly more complex with debt instruments that have varied payoffs structures and fixed-income derivatives that are growing in size and complexity. As a result of the 2007-2008 global financial crisis many key players in the fixed-income markets either collapsed (Bears Stearns and Lehman Brothers), or were bailed out by governments (Freddie Mac, Fannie Mae, the Royal Bank of Scotland, Lloyds TSB, and HBOS, etc.). Hence, the aim of this module is to provide an introduction of the complex nature of fixed-income markets and securities and a discussion on the forces affecting prices and risks of such instruments. The module will also include a discussion on the appropriate management techniques to hedge the risks associated with fixed-income instruments. Case studies will be used to support learning.

8.5. RESEARCH PROJECT - DISSERTATION (6 ECTS)
This is a two-semester course where students are required to undertake a research project on a topic of their choice. A supervisor will guide students throughout their project while generic guidance will be provided at the beginning of the module to help students identify a suitable topic, prepare a literature review, choose an appropriate methodological approach and structuring their dissertation.