Accreditation Report
for the New Postgraduate Study Programme of:

Applied Economics

Institution: University of Thessaly
Date: 25 November 2023

Report of the Panel appointed by the HAHE to undertake the review of the New Postgraduate Study Programme of **Applied Economics** of the **University of Thessaly** for the purposes of granting accreditation.

TABLE OF CONTENTS

PART A: BACKGROUND AND CONTEXT OF THE REVIEW

I.   THE EXTERNAL EVALUATION & ACCREDITATION PANEL

The Panel responsible for the Accreditation Review of the New Postgraduate Study Programme of **Applied Economics** of the **University of Thessaly** comprised the following four (4) members, drawn from the HAHE Register, in accordance with Laws 4009/2011 & 4653/2020:

1. **Prof. Symeon Giannakos (Chair)**
   Salve Regina University, USA

2. **Prof. Michael Michael**
   University of Cyprus, Cyprus

3. **Prof. Ioannis Violaris**
   City Unity College, Nicosia and Visiting Professor at the Frederick, European and Neapolis Universities

4. **Ms. Kyriaki Mari**
   Postgraduate Student, Panteion University of Athens, Athens, Greece

II.   REVIEW PROCEDURE AND DOCUMENTATION

The external evaluation and accreditation review of the proposed Applied Economics post-graduate program of University of Thessaly took place during the week beginning on November 20, 2023. The review process was facilitated by the Hellenic Authority of Higher Education (HAHE), the University of Thessaly, and the Department of Economics. HAHE arranged for the private meetings of the Evaluation and Accreditation Panel (EEAP) through Zoom, and provided all the digital materials through email, while the University of Thessaly and the Department of Economics facilitated the WebEx online meetings between the EEAP, the University's Vice Rector/President of MODIP, the Head of the Department of Economics, the Director of the proposed post-graduate program, teaching faculty of the Department of Economics, the Secretary of MODIP, the program's Steering Committee (OMEA), and with potential employers and social partners.

Specifically, the private meeting of the EEAP took place on Monday, November 20. The EEAP members discussed the review process in detail and allocated specific responsibilities for each member.

On Tuesday, November 21, the EEAP met with the Vice Rector/President of MODIP, the Head of the Department, and the Director of the proposed Applied Economics postgraduate program. The Department Head and the Program Director presented a power point overview of the proposed program. Following this meeting, the EEAP reviewed an online presentation of the facilities such as classrooms, seminar areas, and the library. After that the EEAP met with a small number of employers/social partners. At the end of this meeting, the EEAP had a private meeting though Zoom, discussed its impressions of the virtual visit, and prepared for the oral report. Then the EEAP met again with the Director of the proposed PSP, the Head of the Department, members of MODIP, the Steering Committee and members of OMEA and discussed points which needed further clarification. Finally, the EEAP had its closure meeting with the Vice-Rector, the Director of the proposed PSP, the Head of the Department, MODIP staff, and members of the Steering Committee/OMEA.

All meetings were held with the utmost courtesy and professionalism and the entire process was efficient and effective, but also amicable and collegial.

III.   STUDY PROGRAMME PROFILE

The proposed postgraduate program is a reconfiguration of an existing program, which has been in operation since the 2008-09 academic year with the same title. In 2014, the program developed three specializations in Economic Policy, Economics in Banking and Finance, and Economics of Business Administration. Two years later the program again was reconfigured into four specializations and then to be reconfigured again in 2017 in the current three: Economics in Banking and Finance, Economics in Business and Public Administration, and Defence Economics. The current proposal is for the creation of five specializations in Applied Economics: in Business Analytics, in Financial Technology and Investments, in Private Organizations Management, Public and Local Government Organization Management, and in Defence Economics and International Relations.

The duration of studies is three academic semesters. For the first semester students are required to complete four compulsory courses (7 ECTS each) plus a required methodology class carrying (2 ECTS). For the second semester, students are required to complete three compulsory courses, one elective course, and one more class on methodology. During the third semester, students are required to complete a thesis. Students may opt out of this requirement by competing four elective courses instead. Each of the five specializations follow the same pattern with each one of them having their own specific compulsory and elective set of courses.

PART B: COMPLIANCE WITH THE PRINCIPLES

PRINCIPLE 1: QUALITY ASSURANCE POLICY AND QUALITY GOAL SETTING FOR THE NEW POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS SHOULD HAVE INCLUDED IN THEIR STRATEGY THE DEVELOPMENT, ORGANIZATION, AND IMPLEMENTATION OF NEW POSTGRADUATE STUDY PROGRAMMES IN SPECIFIC SCIENTIFIC FIELDS AFTER INVESTIGATING THEIR FEASIBILITY AND SUSTAINABILITY.
INSTITUTIONS SHOULD IMPLEMENT A QUALITY ASSURANCE POLICY FOR THE NEW POSTGRADUATE STUDY PROGRAMMES AS PART OF THEIR STRATEGIC PLANNING.
THE QUALITY POLICY SHOULD BE DEVELOPED AND SPECIALIZED (WITH THE PARTICIPATION OF EXTERNAL BODIES) IN THE POSTGRADUATE STUDY PROGRAMMES OF THE INSTITUTION AND THE ACADEMIC UNIT. THIS POLICY SHOULD BE PUBLISHED AND ENFORCED BY ALL INTERESTED PARTIES.

> *By decision/s of the Senate, the Institutions should include in their strategy the issues of development of new postgraduate study programmes, which support the character, vision, mission, and strategic objectives of the Institution. The Institutional strategy should identify the potential benefits and possible difficulties or risks for the establishment of new graduate study programmes and plan all the necessary actions to achieve the goals as set. The Institution's strategic choices should be documented by specific feasibility and sustainability studies, especially for new postgraduate programmes.*
>
> *In the case of offering PSP by distance methods, the Institution prepares and implements an e-learning strategy. The Institution's e-learning strategy is integrated into its overall strategy and identifies educational goals adapting to rapid technological changes and changes in pedagogical models. The Institution should include in its strategy the justification and feasibility as to why e-learning has been chosen as an appropriate learning strategy for the particular programmes of study in which it is applied.*
>
> *In the context of e-learning, innovation strategies, the possibility of revising the program, the connection between research and learning (requiring knowledge of the latest innovations in order to choose the most appropriate means to achieve the learning outcomes) should be taken into account.*
>
> *The academic unit's quality policy for new postgraduate programmes is harmonized with the Institution's strategy and is formulated in the form of a statement, which is made public and implemented with the participation of all interested parties. It bears the pursuit of specific goals, related to the assurance and improvement of the quality of the postgraduate study programmes offered by the academic unit. Indicatively, the academic unit's quality policy statement includes its commitment to the implementation of a quality policy, which will promote the academic character and orientation of the new postgraduate study program, its purpose and objectives, implement the goals and determine the means and the ways of achieving them, and will apply the indicated quality procedures, with the final aim of its continuous improvement.*

For the implementation of this policy, the academic unit undertakes to implement quality procedures that will demonstrate:

a) *the appropriateness of the structure and organization of new postgraduate study programmes*
b) *the pursuit of learning outcomes and qualifications in line with the European and National Higher Education Qualifications Framework level 7.*
c) *the promotion of the quality and effectiveness of the teaching work at the PSP.*
d) *the suitability of the qualifications and the availability of the teaching staff for the PSP.*
e) *the drafting, implementation, and review of specific annual quality objectives for the improvement of PSP.*
f) *the level of demand for the acquired qualifications of the graduates in the labour market.*
g) *the quality of support services, such as administrative services, libraries, and student welfare services for the PSP.*
h) *the efficient utilization of the financial resources of the PSP that may come from tuition.*
i) *carrying out the annual internal evaluation and review of the quality assurance system for PSP with the cooperation of OMEA and MODIP of the Foundation.*

Relevant documentation
- The Institutional strategy for postgraduate studies, which includes a special strategy for e-learning as long as it is applied to the Institution's PSP
- Feasibility and sustainability studies for the new PSP
- Quality Policy of the academic unit for the development and improvement of PSP
- Quality Targeting of the academic unit for the PSP

Study Programme Compliance

Findings

As mentioned above, the postgraduate program under review was established by decision of the University of Thessaly Senate in 2008. It has been running for 15 years and the current proposal is to reconfigure it from three to five specializations. As a whole and in the new configuration, the study programme supports the University's character, vision, mission, and strategic objectives.

In developing the reconfigured program, the Institutional strategy has identified the potential benefits and possible difficulties and risks and has planned all the necessary actions to achieve its goals. The process is documented by feasibility and sustainability studies, specific to the new postgraduate programme.

Additionally, for the programme to be offered by both in person and distance methods, the Institution has prepared and implemented an e-learning strategy. The Institution's e-learning

strategy is integrated into its overall strategy of the programme and identifies educational goals adapting to rapid changes in technology and pedagogical models.

Relevant to the above decisions are inter alia files A1, A2, A3, A4, A5, A6 A7 contained in the institution's documentation made available to the EEAP.

Analysis of judgement

In revising the program within the context of innovative strategies, the Department did consider the link between research and teaching and chose the most appropriate means to achieve the learning outcomes. The process involved deliberations between the Programme Director, the Head of the Department, the teaching faculty, and MODIP officials.

The academic unit's quality policy for the new postgraduate programme is harmonized with the Institution's strategy and is formulated in the form of a statement, which has been made public and implemented with the participation of all interested parties. It bears the pursuit of specific goals, related to the assurance and improvement of the quality of the postgraduate study programme offered by the academic unit. Indicatively, the academic unit's quality policy statement includes its commitment to the implementation of a quality policy, which is expected to promote the academic character and orientation of the new postgraduate study program, its purpose and objectives, and its goals. It has determined the means and the ways of achieving them and has set the necessary quality procedures for its continuous improvement.

For the implementation of this policy, the academic unit has undertaken quality procedures that demonstrate:

a) the appropriateness of the structure and organization of the new postgraduate study programme;
b) the pursuit of learning outcomes and qualifications in line with the European and National Higher Education Qualifications Framework level 7;
c) the promotion of the quality and effectiveness of the teaching work at the PSP;
d) the suitability of the qualifications and the availability of the teaching staff for the PSP;
e) the drafting, implementation, and review of specific annual quality objectives for the improvement of PSP;
f) the level of demand for the acquired qualifications of the graduates in the labour market;
g) the quality of support services, such as administrative services, libraries, and student welfare services for the PSP;
h) the efficient utilization of the financial resources of the PSP that may come from tuition;
i) the annual internal evaluation and review of the quality assurance system for PSP with the cooperation of OMEA and MODIP of the Foundation.

Conclusions

Given the above findings, the EEAP's judgment for this Principle is for full compliance.

Panel Judgement

Principle 1: Quality Assurance Policy and Quality Goal Setting for the New Postgraduate Study Programmes	
Fully compliant	x
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

- It is highly recommended that graduates, industry, and other stakeholders are regularly consulted and given the opportunity to express their views in future improvements of the programme.
- It is also recommended that an Alumni Association is formally established at the institutional level.

PRINCIPLE 2: DESIGN AND APPROVAL OF NEW POSTGRADUATE STUDY PROGRAMMES

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

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

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

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

In addition, the design of PSP must consider:

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

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

Relevant documentation
- Senate decision for the establishment of the PSP.
- PSP curriculum structure: courses, course categories, ECTS awarded, expected learning outcomes according to the EQF, internship, mobility opportunities.

Study Programme Compliance
Findings

As stated above, the proposed PSP has five specializations, in Business Analytics, in Financial Technology and Investments, in Private Organizations Management, Public and Local Government Organization Management, and in Defence Economics and International Relations. Each specialization consists of 90 ECTS spread over three academic semesters and is offered either on a full-time basis taking one and a half year to complete or on a part-time basis taking three years to complete. The specializations of the PSP were designed taking into consideration the current trend in Greek and foreign universities and after consultations with social partners to satisfy market needs and promote scientific knowledge in the relevant areas. In addition, the PSP was designed to transmit recent scientific knowledge to the students and help them develop skills which are necessary in the current demanding labour market. Four similar programs are offered at the graduate level by universities in Thessaloniki, Athens, and Ioannina.

The learning outcomes of the program are based on the National and European framework of qualifications. Among many others, the learning outcomes of the PSP aim at providing students with the necessary knowledge and skills so that they can meet the needs of private firms and public organizations in a very demanding and fast-changing working environment. In addition to imparting to the students the necessary knowledge that can be applied towards understanding and finding solutions to issues encountered in the workplace, the learning outcomes of the PSP include several skills and abilities such as teamwork spirit, adaptability, ability to work in a multi-disciplinary environment, respect for diversity and multi-culturalism, ability to work in a globalized environment, social, professional and ethical responsibility, creative and innovative thinking, critical thinking, and self-assessment.

Information about course contents, teaching/learning methods, expected learning outcomes, assessment methods, required and recommended bibliography, and other relevant material, are provided in the course syllabi.

Analysis of Judgement

The PSP in Applied Economics of the Department of Economics of the University of Thessaly offers a robust education to its students in Greek. It organizes and offers a much needed, high added value education in the area of Thessaly. In addition to providing students with knowledge and skills, it links teaching with research mainly through the writing of the thesis. Students are exposed not only to lectures from teaching staff but also to lectures from visiting academics and guests from market professionals. The PSP offers a seminar in research methods with two ECTS. The PSP should consider offering a full course in research methods.

Conclusions

The design and the approval of the PSP is excellent and follows all the rules and regulations of the Government and the University of Thessaly as well as the high standards of universities in Greece and abroad.

Panel Judgement

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

Panel Recommendations

Consider offering one full course in research methods. For example, in the first semester, consider offering five courses, each one with 6 ECTS, one of which, would be the research methods.

PRINCIPLE 3: STUDENT ADMISSION, PROGRESSION, RECOGNITION OF POSTGRADUATE STUDIES, AND DEGREE AWARD

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

The Institution should have drawn up and published the internal regulations prescribed by law which, among other things, should regulate all matters of postgraduate studies from the beginning to the end of the studies.

Indicatively:

- Students' selection procedures and required supporting documents.
- The rights, obligations, and monitoring of student progress.
- Internship matters (if applicable) and scholarship matters.
- The procedures and conditions for preparing theses and dissertations.
- The process of awarding and recognizing degrees, the duration of studies, the conditions for promotion and ensuring the progress of students in their studies.
- The terms and conditions for enhancing their mobility.

In the case of offering the PSP with distance learning methods, the Institution should have a regulation for e-learning, which includes in particular the following topics:

➢ Services of the Institution to support e-learning.
➢ Course development and implementation methodology.
➢ Ways of providing the teaching work and variety of forms of teaching and assessment of the students
➢ General standard of course structure.
➢ Student support system.
➢ Supporting faculty/teachers with mandatory e-learning training for new staff members.
➢ Offered technological infrastructures of the Foundation.
➢ Student identity confirmation system (student identity check, assignment and exam writing process, security, and degree award issues).
➢ The institution should establish rules to provide appropriate access and ensure the participation of students affected by disability, illness, and other special circumstances.
➢ With the regulation on e-learning, ethical issues are regulated, such as those of protecting data privacy or intellectual property rights and rules to deal with fraud.

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

Relevant documentation
- Internal regulation for the operation of the Postgraduate Study Programme.
- Special regulation for the implementation of e-learning if the PSP is offered by distance methods.
- Research Ethics Regulation.
- Regulation of studies, internship, mobility, and student assignments.

- Degree award template.

Study Programme Compliance
Findings

Based on specific criteria, the Program's admission plan is to accept no more than 90 students in all specializations and no more than 30 in any specific specializations, with no less than 6 in any one of them. The criteria range from academic performance at the undergraduate level, to the knowledge of a foreign language, and relevant work experience.

Although technically no new students have yet been admitted, the program is already operational as most of the specializations are already in place, and for the most part, the academic structure is in place (the new specializations will require the addition of two new courses). Therefore, the academic structure for the program has been in place at least since 2017 when the current configuration was implemented. The system for registering students, the tracking of their academic progress, the assignment of academic advisors, and course examinations, and the starting and completion of thesis is already in place and has been functional. The EEAP did not have the opportunity to discuss the academic experience with existing students in the existing concentrations. They were not included in the program, and this is the first time the program is being evaluated. Based on the Program's proposal and the online information presented in the web, the conclusion is that the academic process is fully functional and there is capacity by the regional market to absorb graduates.

Analysis of judgement

The process of admissions and of the students' academic progress is in place for the Program to be successful. The new concentrations are built on the Department's experience with post-graduate education for a good 25 years.

Conclusion

The Institution has developed and applies excellent published regulations covering all aspects of studies.

Panel Judgement

Principle 3: Student Admission, Progression, Recognition of Postgraduate Studies, and Degree Award	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

The program should institutionalize relations with social partners.

PRINCIPLE 4: TEACHING STAFF OF NEW POSTGRADUATE STUDY PROGRAMMES

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

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

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

Relevant documentation
- Procedures and criteria for teaching staff recruitment and retention, and obligations of the teaching staff.
- List of teaching staff including subject areas, employment relationship, Institution of origin, Department of origin.

Study Programme Compliance
Findings

The Department of Economics has twenty faculty members all of which teach for the PSP. The teaching staff of the PSP includes also visiting lecturers from other universities, retired faculty members of the department, faculty members from other departments, and special scientists. The average teaching load for the PSP faculty consists of four undergraduate courses and one graduate course per year. According to the Department's report and the CVs found on its webpage, the faculty have quite successful academic careers. Their accomplishments in the field consist of both teaching and research outcome as evidenced in databases such as Google Scholar and Scopus.

The selection of the teaching staff of the PSP is transparent, with strict merit-based criteria in accordance with the law and regulations. These merit-based criteria relate to the candidate's command of the topic to be taught, their teaching experience, their research experience, and quality and number of publications.

The professional development of the teaching staff is very important for a successful PSP. The department supports the research activities of its faculty, which it deems necessary for better instructional skills. To this effect, it grants sabbaticals for research and instructional purposes. Faculty members are encouraged to participate in academic conferences, inter-university exchanges, and present their research in seminars in other universities.

Staff mobility is also supported by allowing a short-term instructional period to foreign universities and in exchange programs with universities abroad for the purpose of teaching and research. This mobility of the faculty members is supported mainly with the PSP tuition fees. In addition, the Department and the PSP are organizing international conferences, seminars, and invite quest speakers.

The direct linkage between teaching and research is considered necessary. The aspiration of the Department to develop and sustain a prestigious PSP does not allow any deviation from a continuous linkage between teaching and research. To achieve this, the Department regularly organizes seminars where graduate students present the results of their research. Also, the University of Thessaly has recognized this linkage, and has established a prize for excellence in research and for excellence in teaching.

Analysis of judgement

The Department ensures a good level of knowledge and skills of the PSP teaching staff and applies transparent and merit-based processes for faculty recruitment and further development. There is a continuous improvement effort for quality enhancement in teaching and research. Part of the PSP tuition fees are used to finance research and teaching improvement related activities of the faculty members, such as expenses in participating in international conferences and covering submission fees.

Conclusions

There is a continuous effort by the Department for quality enhancement in teaching and research.

Panel Judgement

Principle 4: Teaching Staff of New Postgraduate Study Programmes	
Fully compliant	
Substantially compliant	X
Partially compliant	
Non-compliant	

Panel Recommendations

- Increase the participation of all faculty members in high visibility international conferences.
- The research productivity of the faculty is at a very good level, with some degree of heterogeneity across faculty. More faculty members should try to publish their research in higher impact academic journals.
- Consider organizing, in cooperation with other economic departments, an online research seminar series.

Principle 5: Learning Resources and Student Support

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

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

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

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

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

Study Programme Compliance
Findings

The teaching staff of the PSP is made up of 20 full-time members and 34 visiting professors. They have published some 1250 scientific articles in internationally recognized scientific

journals (peer review journals), and have 150 participations in national and European programs.

Existing resources pertaining to classrooms and student support services are adequate. The University of Thessaly has a computer laboratory designated for postgraduate programs with 15 PCs, research laboratories, a library reading room, interlibrary loan services, and a total of seven classrooms. The laboratories can be used by students for research-related purposes. Facilities and access to e-services pertaining to library resources are appropriate and in line with the PSP's declared goals. Students have access to a range of support services including the Student Career Office, the Student Counsellor, and the Student's Advocate.

Revenue from tuition fees are used to cover needs and activities necessary for the organization of postgraduate studies such as the purchasing and upgrading of software and hardware at computer labs, and the organizing of conferences and seminars. The program also provides a scholarship for students' academic excellence.

Analysis of judgement

Both the human and material resources are adequate, and the University Library offers a substantial amount of printed and online resources to students. Facilities and equipment appear to be well-maintained and updated when needed. The PSP is continuously updating the facilities in order to create an even more comfortable and efficient environment for students. This effort appears to be successful and should be further enhanced. Part of the student tuition fees supports research activities, and this is commendable.

The PSP's website is adequately informative but is also in need of regular upgrading.

Conclusions

Overall, the infrastructure related to the PSP is adequate for the teaching process and for providing students with an environment suitable for achieving their educational goals. Initiatives towards improving existing facilities and supporting the efforts of faculty and staff are continuous and are noteworthy.

Panel Judgement

Principle 5: Learning Resources and Student Support	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

Ensure the website is regularly updated in both language versions.

PRINCIPLE 6: INITIAL INTERNAL AND EXTERNAL EVALUATION AND MONITORING OF NEW POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS AND ACADEMIC UNITS SHOULD HAVE AN INTERNAL QUALITY ASSURANCE SYSTEM, IN WHICH THEY WILL INSTIGATE THE INTERNAL AND EXTERNAL EVALUATION OF THE NEW POSTGRADUATE PROGRAMMES, SO AS TO ENSURE COMPLIANCE WITH THE QUALITY REQUIREMENTS OF THE PRESENT STANDARD. IN THE CONTEXT OF THE ABOVE ACTIONS IT IS NECESSARY TO INFORM ALL INTERESTED PARTIES.

The internal evaluation of the new PSP includes the evaluation of the certification proposal as well as the documentation material in accordance with the requirements of this Standard and the quality procedures of the Institution's Internal Quality Assurance System.

The internal evaluation of new postgraduate degree programmes also aims to ensure the quality level of educational services and to create a supportive and effective learning environment for students.

The Institution, through its Quality Assurance Unit, and the corresponding academic units organizes and supports the external evaluation procedures of the new PSP according to the specific instructions and directions of the HAHE.

The above includes:

- The objectives, content, and structure of the curriculum, the knowledge offered and the level of science and technology in the subject, to ensure the modern nature of the PSP, in accordance with the relevant documentation listed in the decisions of the competent bodies.
- The evaluation of the workload for the development and completion of postgraduate studies.
- The satisfaction of student expectations and needs from their study programme.
- The learning environment, support services, and their appropriateness for the mentioned PSP.

Postgraduate study programmes are designed and established in accordance with the provisions of the Institution's internal regulations and with the participation of students and other interested parties.

Relevant documentation
- The Quality Assurance Unit (QAU) procedure for checking the requirements of the Standard for the quality of new PSP as well as a procedure for organizing and supporting their external evaluation procedures.
- Assessment and feedback mechanisms of the PSP quality strategy and targeting and relevant decision-making processes (students, external bodies).

Study Programme Compliance
Findings

The EEAP has been able to determine that the structure, content, the objectives of the curriculum, the knowledge provided, and the high level of science and technology in the subject matter is ensured in accordance with the relevant requirements set by HAHE.

The workload for the completion of postgraduate studies is within the expected international standards and practices. The Program has set realistic expectations for students to complete their studies in a timely manner.

The learning environment and support services are appropriate and comply with the European and international standards.

The quality assurance process is in place and is well functioning through an established procedure between OMEA and MODIP, and through taking into consideration future student course evaluations.

Analysis of judgement

The presentations done by the Programme's Director and the Department's Head, along with EEAP's interaction with faculty members and stakeholders has convinced the EEAP that the quality assurance process is in place and complies with HAHE's framework and specifically with the requirement of Principle six.

Conclusions

The EEAP 's judgement for Principle 6 is for full compliance.

Panel Judgement

Principle 6: Initial Internal and External Evaluation and Monitoring of New Postgraduate Study Programmes	
Fully compliant	x
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations
 Continue and deepen the current practice for quality assurance.

PART C: CONCLUSIONS

I. FEATURES OF GOOD PRACTICE

- The block release mode of delivery (Fridays and Saturdays) during which one module is offered for three weeks, followed by one week of final exams, thus facilitating students who are usually working individuals.

- Good links with the labour market enabling graduates to secure employment.

- Well qualified faculty who teach on the program as evident by the national ranking of the Department.

- The PSP enjoys excellent facilities.

- The academic quality of the programme is high.

II. AREAS OF WEAKNESS

- The programme enables students to take just one elective; this is considered a weakness. The EEAP recommends that this is rectified in the future.

- The practice of self-financing participation in conferences, etc., is considered a weakness.

- The University's financial support for the faculty towards professional development is low.

III. RECOMMENDATIONS FOR FOLLOW-UP ACTIONS

- Establish an Advisory Board as well as an Alumni Association.

- Plan for monthly seminars, in which, besides students and faculty, the public can attend.

- Consider offering one full course in research methods. For example, in the first semester, consider offering five courses, each one with 6 ECTS, one of which, is the research methods.

- Enhance current practices of supporting faculty with research and mobility.

- Increase the participation of all faculty members in high visibility international conferences.

- The research productivity of the faculty is at a very good level, with some degree of heterogeneity across faculty. More faculty members should try to publish their research in higher impact academic journals.

- Consider organizing, in cooperation with other economic departments, an online research seminar series.

IV. SUMMARY & OVERALL ASSESSMENT

The Principles where full compliance has been achieved are: **1, 2, 3, 5, and 6.**

The Principles where substantial compliance has been achieved are: **4.**

The Principles where partial compliance has been achieved are: **None.**

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

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

The members of the External Evaluation & Accreditation Panel

Name and Surname   **Signature**

1. **Prof. Symeon Giannakos (Chair)**
   Salve Regina University, USA

2. **Prof. Michael**
   University of Cyprus, Cyprus

3. **Prof. Ioannis Violaris**
   City Unity College, Nicosia and Visiting Professor at the Frederick, European and Neapolis Universities

4. **Ms. Kyriaki Mari**
   Postgraduate Student, Panteion University of Athens, Athens, Greece