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HELLENIC REPUBLIC

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HELLENIC QUALITY ASSURANCE
AND ACCREDITATION AGENCY

Accreditation Report
for the Undergraduate Study Programme of:

Economics
University of Piraeus
21/12/2019

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Επιχειρησιακό Πρόγραμμα
Ανάπτυξη Ανθρώπινου Δυναμικού,
Εκπαίδευση και Διά Βίου Μάθηση
Με τη συγχρηματοδότηση της Ελλάδας και της Ευρωπαϊκής Ένωσης



Report of the Panel appointed by the HQA to undertake the review of the Undergraduate Study Programme of **Economics** of the **University of Piraeus** for the purposes of granting accreditation

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PART A: BACKGROUND AND CONTEXT OF THE REVIEW

I. The Accreditation Panel

The Panel responsible for the Accreditation Review of the Undergraduate Study Programme of **Economics** of the **University of Piraeus** comprised the following four (4) members, drawn from the HQA Register, in accordance with the Law 4009/2011:

1. Prof. Jannis Angelis

KTH Royal Institute of Technology, Stockholm, Sweden (Chair)

2. Prof. Emeritus Spyros Economides

California State University, East Bay, Hayward, USA

3. Prof. Constantine Passaris

University of New Brunswick (UNB), Fredericton, Canada

4. Mr. Ioannis Michiotis

Representative of Hellenic Economic Chamber, Athens, Greece

II. Review Procedure and Documentation

The Accreditation review process for the undergraduate Program of Studies of Economics of the University of Piraeus took place on December 16-17. Upon arrival to the university premises, the Accreditation Panel (AP) was greeted by Deputy Rector and president of MODIP Professor Pantelis Pandelidis and Head of the Department Professor Demetrios Yannelis.

Meeting of the Accreditation Panel (AP), with the Deputy Rector and Departmental Head

Professor Pandelidis initiated the meeting by giving an overview of the Department history which is one of the two departments established at the institution which has undergone a couple of different name changes since its inception. He discussed the current organizational structure of the university which includes 4 schools and 10 departments. The Department of Economics is one of the four departments comprising the School of Economics, Business and International Studies. He pointed out that the number of undergraduate students enrolled in the department and who are within the regular (v+2) graduation time are 1,236. That initiated a discussion regarding the most recent incoming student overload in the current schoolyear of 325 with an additional 80 transfer students, a total number of more than double the normal size that the department resources can accommodate. This influx of incoming students is imposed by governmental rules and regulations, especially after the merging of Technical Educational Institutions with the universities. The ERASMUS+ student mobility was also brought up and it was mentioned that the Department considers the mobility quite satisfactory with approximately 100 outgoing students and about 30 incoming students on an annual basis. Professor Yannelis mentioned the “specialized courses” in economic science established in the Department, some associated directly with laboratory facilities, such as bio-economy, economics of health management, economics of money markets and others. He also talked (and distributed sample copies) of the international refereed economic journal SPOUDAI established and managed by the Department, listed in ECOLit and is the only such journal in Greece, honored by the Academy of Athens.

Meeting with MODIP and OMEA members

The second meeting of the first day was with 4 members of OMEA, 2 members of MODIP and one member of the MODIP staff. It was an all-afternoon meeting until the closure of the day. These two groups are responsible for all aspects and phases relating to Quality Assurance (QA) issues of the Department and following the overall Quality Policy of the institution. The OMEA president, Professor Karkalakos, made a well prepared, comprehensive slide presentation addressing the actions and ways employed by the Department to ensure compliance with the issues and requirements of the 10 Principles of quality as dictated by ADIP. It was a detailed complementary companion to the submitted Proposal for Accreditation by the Department and a vehicle that facilitated the informal interactive discussion between all participants and generated a good number of ideas and comments.

Meeting with Teaching Staff members

A representative group of faculty members of all ranks participated in the next meeting with the AP. Two main topics were basically discussed in the time frame available. One related to the program goals and how are these goals being pursued and implemented. The other related to the way that the faculty research activity is related and incorporated in the body of

knowledge of the various courses that are taught. As indicated in the mandatory course outlines, each course aims to (a) provide basic knowledge and basic skills relative to the subject matter and (b) enable the student to enhance his/her employability. Several different approaches and vehicles were mentioned toward the accomplishment of these goals. In addition to the relevant material covered in class, other mechanisms such as mentorship services that the students may have access to. For example, one such vehicle is the European sponsored MKO mentoring organization the volunteer membership of which is composed from faculty, graduate students and businessmen.

The Department feels that the goal of employability is especially enhanced by the inclusion of elective “specialization courses” within the Program of Undergraduate Study in Economics, such as Bio-economics, Economics of Money Markets, Economics of Health Management, Economics of Local and Regional Development and others. Students may be advised by a mentor or Faculty advisor to take more than one specialization elective course the content of which may complement that of another. The existence of several research laboratories directly related to some of these “specialization course” disciplines is very helpful in the achievement of this goal. A number of approaches were mentioned with regard to linking research and teaching were mentioned and discussed, such as the introduction of basic research findings of the Faculty research project in his/her lecture material, the transfer of knowledge acquired by the Faculty in professional conferences, engaging students in discussions related to the Faculty member’s research interests, encouraging students to enter in competitive paper forums or paper presentations in local forums. The student indicated interest in obtaining instruction and knowledge regarding research methodology and presentation of associated results.

Meeting with Students

A group of students in various stages of their studies met with the AP next. The majority were in the last two years of their study and approximately equally divided between men and women. When they were questioned about their knowledge or familiarity with the Departmental involvement and efforts relative to the Quality Assurance Policy and Program, they seemed not to be familiar with the Program let alone being actively contributing or participating in it. As expected, their extent of involvement was limited to their participation in the course evaluation procedure, as it may affect the Quality Assurance Policy of the Department. The AP explained the purpose of the Accreditation process and its relationship to the Quality assurance of the program and encouraged them to become more informed and be actively involved in the quality related issues as they are the ultimate beneficiaries of the results. They were also encouraged to propose their ideas and suggestions as to the ways that their participation could be manifested as well as suggestions as to how the low student participation in course evaluations could be increased. However, several of them stated that they have seen implemented improvements in course content and delivery as a result of comments in student evaluations.

In related questioning by the AP, the students responded that:

- They are aware of the student complaint submission and appeal process
- They feel that the optional Practical Training (Internship) experience is valuable and at least 50% of the group indicated their intent to participate.

- They are well informed about the ERASMUS+ student mobility program but there seemed to be very little interest in participation, as some felt that it would delay their graduation.
- They consider the program workload adequate and the content relevant and appropriate to their needs. A good number of them intend to continue with graduate studies.
- The Department was the first choice of selection for one third of the group because they felt that the general curriculum with elective “specialization courses” was a good structure for them. The rest of the students indicated that they are very glad to be in the program in spite of the fact that it was not originally their first choice.
- The infrastructure and facilities that serve the student needs are barely adequate and the faculty student relationship is friendly and congenial.
- There is no student association because the political student associations of the institution interfere and prevent such an association to function freely.

Visiting of the Facilities

The AP was escorted in a tour of the facilities which was rather brief and limited. First the Departmental administrative office was visited, and the AP asked a few questions about its services, especially as they pertain to the student needs. Part of the tour included a visit of a classroom in which a training seminar for faculty members from various European, African and Asian countries responsible for ERASMUS+ student exchange programs was in session. A classroom with a lecture in progress by a faculty member of the Department on evaluation of investments was visited next as a typical example of a regular classroom. Other classrooms of similar size, as well as an amphitheater, were visited. One of the Departmental computer laboratories was visited next where undergraduate students were trained in the use of Microsoft Office applications. The library facility was closed for renovation and remodeling and was not accessible. However, its facilities in terms of space and environment as well as electronic data base systems availability is well presented on the institutional website. There was no opportunity or time to see any additional physical facilities. In general, the AP found all university facilities to be clean, in good condition with absence of graffiti but a substantial presence of posters of the various student political groups. The classroom facility spaces seem to be adequate, even though it was pointed out that they are overly crowded at the beginning of each semester.

Meeting with Graduates

A group of graduate students that was a combination of master’s and PhD students and some working professionals in businesses with local, national or International presence were met by the AP next. They expressed their content for having chosen this Department because the Program of Studies they undertook proved to be useful and relevant to their professional career. They noted that its general nature complemented by “specialization courses” in Economic Science related disciplines is an advantage. They all mentioned that they recall the friendly and cooperative relationship they had with the Faculty. Their perception is that the department has demonstrated significant improvement even though the lack of financial resources is a severe restraining factor to the Department and its personnel. The faculty nevertheless is handling the work overload with a great sense of dedication and responsibility. It was pointed out to the graduates that the Department counts on their feedback, based on their work experience, to modify, adjust or improve the Undergraduate Program with the

maintenance and quality improvement in mind to stay up to date and competitive. Even though some mentioned that informally they keep the channels of communication and contacts with their professors for that purpose, it was agreed by all that a more formal communication platform must be in place and an Alumni Association in combination with the university Career Office would be the vehicle to serve that purpose. It was also mentioned that feedback for the purpose of program improvements and modifications often is provided informally by some professional organizations such as The Greek Business Association (ΣΕΒ). Finally, some graduates suggested that it would be a good idea to incorporate in the Undergraduate Program of Studies some material or an elective course that would prepare them for the challenges and some of the typical expectations and demands to be encountered in the work environment.

Meeting with the Employers and Social Partners

This professional group was sufficiently diversified with representatives from the financial sector, management consulting sector, data communications sector, hotel industry and public investment consulting sector. The highlight of this meeting was the discussion concerning ways to formalize the exchange of information and communication between the partners and the department to better serve their mutual interests in various fronts including but not limited to employment of graduates, possible funding of student related departmental functions, Undergraduate Program enhancements, opportunities for student internships and visiting lecturers from business and industry. It was agreed by all that a formal platform to facilitate these issues and the interaction in general, in the form of an Advisory Board with representation from businesses and Faculty should be created. The partners were very enthusiastic and supportive of the idea. They felt that the representation to this Board should come from all the departments of the university due to the natural overlap of their knowledge disciplines. They also suggested that a university board could be created to conduct periodic reviews and investigation of the job market needs in terms of skills and areas of endeavor in demand. Finally, it was very interesting to hear from the external partners that their interest and preference in the hiring of new employees has shifted from the ones that have special knowledge and skills in their respective field to those that possess an open and creative mind, are motivated and driven, have good communication and writing skills and are able to easily adapt and perform in a cooperative team environment. As such, they would like to see that the Department incorporates this training in the curriculum either via an elective course or included in an existing one perhaps in the areas of innovation or entrepreneurship.

Review Meeting with OMEA/MODIP and Deputy Rector

This was the final meeting of the day during which some issues and observations of the two-day experience was brought up for further comment or clarification. The AP alluded to the observation that the undergraduate students did not display enthusiasm or interest in student mobility such as is the participation in the ERASMUS+ exchange program. The Deputy Rector was quick to point out that that may have been an inherent characteristic of the particular student sample, since statistics indicate that 30 outgoing ERASMUS+ students out of 100 of the entire university this year were from this Department. A clarification was provided by the faculty to point out that the Economics Department provides general knowledge of the Economic discipline in which “specialty courses” associated with other disciplines but requiring

economic knowledge are imbedded and that is considered to be an advantage of the program. The fact that governmental regulations do not permit the use of formally compensated supporting personnel, was pointed out by the faculty as an important operational handicap that adversely impacts their workload and productivity. The AP briefed the group about their discussions with the undergraduate students relative to the extent of their involvement in the Quality Assurance process as well as about their discussion with the external partners concerning the need and the role of an Advisory Board. The meeting was closed by the departmental personnel expressing their appreciation to the AP for their time and interest and the AP thanking everyone in the Department for their cooperation and hospitality.

III. Study Programme Profile

The Department of Economics is one of the four departments in the School of Business, Economics and International Studies of the University of Piraeus. It is the older department in the School. In terms of human resources, as of 2018, it has: 1,236 undergraduate students active up to 4+2 years of study; 548 undergraduate students are women; 150 postgraduate students in 4 postgraduate degree programs; 48 Doctoral candidates; 23 Faculty / Research members in all ranks; 1 Research Assistant, and 5 Administrative support personnel. As stated in the Student Guide, the number of courses needed for graduation are 48 (30 required, 10 electives, and 8 foreign language courses). Overall the Department offers 75 courses. The 48 courses typically can be undertaken in 4 years and are equivalent of 240 ECTS units and the ECTS units awarded differ in different courses. The Department is committed to the University wide Quality Policy, has instituted all mechanisms and processes required for Quality Assurance and Continuous Improvement of its Program of Studies. It ranks in the top 5 the similar Greek university departments. In addition to the information provided in this report, one can find a wealth of information regarding all aspects of the departmental Academic and Research endeavors, Programs of Study, Administrative Services, Student Support mechanisms, Facilities and Infrastructure, on the departmental website.

Part B: Compliance with the Principles

Principle 1: Academic Unit Policy for Quality Assurance

INSTITUTIONS SHOULD APPLY A QUALITY ASSURANCE POLICY AS PART OF THEIR STRATEGIC MANAGEMENT. THIS POLICY SHOULD EXPAND AND BE AIMED (WITH THE COLLABORATION OF EXTERNAL STAKEHOLDERS) AT ALL INSTITUTION'S AREAS OF ACTIVITY, AND PARTICULARLY AT THE FULFILMENT OF QUALITY REQUIREMENTS OF UNDERGRADUATE PROGRAMMES. THIS POLICY SHOULD BE PUBLISHED AND IMPLEMENTED BY ALL STAKEHOLDERS.

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

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

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

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

Study Programme compliance

The Department operates within the legally mandated and overarching national government regulations. It is worth noting that because of financial and budgetary cut backs that have been imposed to all academic institutions of higher learning in Greece, the Department faces some challenges in pursuing its academic mission. The process of internal Quality Assurance (QA) is new to the Hellenic higher educational landscape, and as a consequence there is a steep learning curve for creating a culture of awareness and acceptance of the benefits of quality improvements.

The Department operates under the auspices of a Quality Assurance Policy as mandated by HQA/ADIP. This policy has been endorsed by the University of Piraeus administration, Academic Senate and the whole academic community.

The AP was favorably impressed by the enthusiastic quality assurance culture that exists at the Department and the range of participants that are engaged in this process. All of them are very keen in playing a positive and constructive role in advancing the quality assurance mileposts. Worthy of special mention is the observation that the Department has succeeded in developing an engaged quality assurance culture within its academic community. This takes the form of a commitment to improve the quality of teaching, the mentoring of their students and emphasizing the importance of academic research for their professoriate.

The objective of the Departmental quality assurance system is to enhance the academic mission of the unit and the academic experience for its students. All of these are in compliance with the directives provided by HQA/ADIP. From a practical point of view this exercise facilitates maintaining the Department's academic brand as well as competing successfully with other universities in Greece and internationally for academic recognition and research grants. The AP acknowledges the noteworthy academic accomplishments, the pursuit of academic excellence, innovative teaching methods, outstanding peer reviewed research and especially to an annual self-assessment for quality assurance that is accompanied with quantifiable metrics, benchmarks and targets. The AP also applauds the Department's extensive efforts to translate all the information that is available on their web site from Greek to English. This initiative will pay future dividends in attracting international students as well as ERASMUS students.

Panel judgement

Principle 1: Institution policy for Quality Assurance	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

The AP recommends that every effort should be made to increase the student participation rates for the completion of the student evaluation forms. The QA/QC systems are in place and embraced by the faculty, students and administration.

The AP recommends that additional measures should be taken to spotlight the Department's significant academic accomplishments and leading-edge research to the attention of the general public.

Principle 2: Design and Approval of Programmes

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

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

Furthermore, the programme design should take into consideration the following:

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

Study Programme compliance

The AP finds that the Undergraduate Program of Studies is designed based on appropriate standards and reflects common practices in the design of undergraduate study programs in economics around the world. The introduction of new courses in topics relevant to the knowledge front and ongoing debate (eg biological and health economics) strengthens the program relevance and educational elements. This was explicitly mentioned by stakeholders (eg former students and employers) as a positive and important development. Moreover, students are both allowed and encouraged to participate in the development of courses and program directions. External stakeholders and former students the AP met strongly emphasised the close links and easy access they had to individual faculty, which is highly commendable. They also emphasised the lifelong access to the faculty that was available, and the opportunities to sit in or take classes if a particular new skill was needed. This is a good indication of the high relevance of the class content, as well as of the positive influence the faculty have on the current and former student body and their willingness to maintain those links.

The overall program design and curriculum are comparable to universally accepted standards in the discipline, so the structure of the undergraduate programme is well considered and clearly articulated in the documentation. There are appropriate processes and regulations in

place for periodic revisions of the curriculum that take into account the views of current students and graduates. These take the form of feedback during the individual classes (before the exams for each class) and a more comprehensive feedback from the graduating students. It is clear, based on actual outputs and discussion with the faculty, that research is both taken seriously and is an ongoing endeavour. The standards set are high. It is evident that research conducted by individual faculty is directly relevant to some of the more specialized classes they teach.

There is a well-established work experience element, and all students wishing to participate are given a chance. However, given limited available resources, this would not necessarily be possible if all students applied for it. Similarly, the faculty actively encourages students interested in participating in ongoing research to do so, and students interviewed but the AP found this both a welcoming gesture and good opportunity to gain first-hand experience and insight into research. But currently such efforts are primarily ad hoc and could be incorporated in a more systematic way in the program. More could be done to strengthen the student's active involvement in the ongoing research, taking on student research assistance roles, or incorporating more such (perhaps team based) exercises in existing modules. When asked, the faculty showed willingness to have greater student interaction, but also highlighted the significant workload increase this would entail, which potentially would disrupt the ongoing and required core classes. A similar argument and view can be made with regard to the offering of a final thesis module, which currently is not offered. Introducing such thesis, as an elective if not as a requirement, would improve the student understanding of the scientific process beyond that of class assignments.

The AP finds the program fully compliant with the Principle 2. The student and stakeholder involvement is both noteworthy and positive. The current student opportunity for work experience is exemplary, and any future increase in student demand for it should be noted and accommodated.

Panel judgement

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

Panel Recommendations

The AP recommends that a thesis be incorporated into the program curriculum, initially as elective, and perhaps made a requirement at a later stage. This would be an effective way to incorporate ongoing faculty research into the classes.

Principle 3: Student- centred Learning, Teaching and Assessment

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

Student-centred learning and teaching plays an important role in stimulating students' motivation, self-reflection and engagement in the learning process. The above entail continuous consideration of the programme's delivery and the assessment of the related outcomes.

The student-centred learning and teaching process

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

In addition :

- *the academic staff are familiar with the existing examination system and methods and are supported in developing their own skills in this field;*
- *the assessment criteria and methods are published in advance;*
- *the assessment allows students to demonstrate the extent to which the intended learning outcomes have been achieved. Students are given feedback, which, if necessary is linked to advice on the learning process;*
- *student assessment is conducted by more than one examiner, where possible;*
- *the regulations for assessment take into account mitigating circumstances*
- *assessment is consistent, fairly applied to all students and carried out in accordance with the stated procedures;*
- *a formal procedure for student appeals is in place.*

Study Programme compliance

The AP observed a commendable student-centered learning and teaching approach in the Department. This was clearly observed in the enthusiasm and energy expended by the academic staff in their teaching and academic mission. It was also reflected in the students that met the AP in terms of their respect and gratitude for their professors. During our meeting with the undergraduate students the AP heard them applaud their professors for their friendliness and accessibility outside of the classroom. Their interactions with their professors included specific course assistance, recommendations for post graduate advice as well as suggestions for career pathways. The students repeatedly mentioned that they received individual attention from their faculty members promptly. During our onsite visit, the AP had an opportunity to meet with a representative sample of undergraduate students and observed briefly classroom instruction in one of the lecture halls as well as one of the labs. The

AP observed that the Department offers its teaching staff all the necessary electronic and visual tools that empower them to be effective teachers in the classroom. Furthermore, the efforts of the Department to harness the benefits of digital technology are manifested in their e-learning digital platform. The Department has an active and engaged work internship (work practice project) that provides their students with experiential learning and also opens doors to future career pathways. Mentoring is an important learning process embraced by the Department as an important component of its academic mission. The AP observed that the members of the faculty in the Department are focused and committed to implementing high standards in student learning outcomes.

Panel judgement

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

Panel Recommendations

The AP recommends that the Department makes an additional and sustained effort to inform its students regarding the long-term benefits of the ERASMUS program.

Principle 4: Student Admission, Progression, Recognition and Certification

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

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

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

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

Study Programme compliance

The AP found that the Department has developed and applies published regulations that cover all aspects and stages of the undergraduate studies. The study guide shows the proposed course of study insofar as prerequisites are concerned, with students picking electives. The latter is often without strict prerequisites, which is advantageous in that it allows for a broader education for the students but may also limit the use of electives as more advanced specialisation tracks. Nonetheless, the AP finds that the growing number of electives into socially and scientifically relevant themes is commendable. The ECTS process is set so that exchanges with Erasmus programs are manageable for students and administration alike. Students that participate in the ERASMUS exchange programme have their courses taken at the host institution recognized by the Department as equivalent to the home courses in terms of grades and allocated ECTS credits. The Department provides a certificate of student progression and performance. This covers courses taken, grades, ECTS per course and other such student specific information. This is helpful for students applying for further studies or work opportunities in Greece as well as abroad. Student mobility is both encouraged and supported through specific programs and an easily accessible support centre. Students showing interest have easy access to information and dedicated staff to help out. Interviewed faculty highlighted the importance of mobility schemes, and the efforts made to ensure they remain and that new locations are added. Finally, a range of seminars and presentations that link research with teaching provide a forum for students to be exposed to ongoing research pursuits among the faculty as well as those of visiting scholars. Also, the alumni network is strong but currently informal, and may benefit from becoming more formalised.

Documentation is available for students seeking recognition for further studies or work, which follow given standards domestically and abroad. There is a strong emphasis on industrial relevance throughout, which is commendable.

The AP finds the department fully compliant with Principle 4, with appropriate procedures and tools to manage student affairs through their studies.

Panel judgement

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

Panel Recommendations

The AP recommends expanding the internships to cover more students since student demand, which is currently being met, may increase. For this additional staffing or financial resources may be required.

Principle 5: Teaching Staff

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

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

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

Study Programme compliance

The AP noted several points. On faculty recruitment, there are clear, transparent and fair processes in place. The Department has many qualified candidates for positions advertised, and the quality of the hired candidates is notably high. To attract competent candidates for opened positions, the Department advertises job openings through traditional channels of the discipline. This suggests that the recruitment process and the overall image of the Department works in favor of recruiting staff of high quality. In this the Department should be commended.

On faculty professional development, there is both research leave and training for teaching available for all staff. For teaching training, there is central support for teaching and learning at University level that offers specialized workshops with the objective of improving the skills of teaching staff at all levels and employment contracts. There is the opportunity to take sabbaticals and spend them abroad on research projects. Encouragement and support mechanisms are in place, eg Erasmus mobility programs, staff sabbatical leaves. The AP found that the measures in place and the overall culture of the department in terms of international mobility is more than adequate. Staff also have the opportunity (which many also take) to teach in brief periods abroad. This is good for their teaching skills. The Departments use of the AJG (former ABS) journal ranking list with set requirements provides for research assessment and promotion. The standard is very high, with 3* and 4* journals in the list being those primarily tracked. That is a set standard high even on international level, and it remains unclear how this in reality can be achieved without significant disruptions and changes in terms of funding allocation, teaching allocation, and collegiality, since it will require a radical shift towards research and data collection aimed at journal publications rather for the individual faculty member.

With the introduction of new elective courses, the AP notes that the Department gives staff the opportunity to teach in their respective specialized areas of expertise, and in this way

provides a strong link between research and teaching. The staff are also given equal chances to develop their expertise by being allocated similar workloads in terms of teaching workload. Given the exogenously imposed number of students, including inward transfer students and limitations on new staff hires. The latter was emphasized several times by the current former and students, and the industrial stakeholders interviewed by the AP. The teaching staff is regularly evaluated by the students through quality surveys conducted during each class, as well as on a more aggregated level through a survey held at the end of the student’s studies. The accessibility of the staff, as expressed to the AP by both current and former students provides an additional avenue for feedback and teaching adjustment as needed. The department is active in a broad range of research areas in economics. The Department runs research seminars and also manages a research journal series. While former students are welcome to attend seminars, and several of the interviewed former students and stakeholders said have taken advantage of this opportunity, dissemination of any research results and insights can be more systematic through use of an online platform run by the Department.

Panel judgement

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

Panel Recommendations

The AP recommends the Department ensures students are trained in communication and applied skills, such as data analysis and talking in public.

The AP also recommends that there should be a systematic way of recognition for positive results, such as a small research stipend, award or similar.

The AP recommends that the use of journal output be clearly differentiated in use as a research strategy and for administrative or promotional purposes

Principle 6: Learning Resources and Student Support

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

Institutions and their academic units must have sufficient funding and means to support learning and academic activity in general, so that they can offer to students the best possible level of studies. The above means could include facilities such as libraries, study rooms, educational and scientific equipment, information and communications services, support or counselling services.

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

In delivering support services the role of support and administrative staff is crucial and therefore they need to be qualified and have opportunities to develop their competences.

Study Programme compliance

The learning resources and support services available to the students are provided either directly from the Department or indirectly by the university. They basically consist of three categories: Physical infrastructure facilities, academic and administrative services and social and other advisory services.

Physical Facilities

Even though the university owns and operates 7 buildings scattered over an area of proximity, most of the student related activity is concentrated in the main university building the construction of which was completed at in the early 1990's. The AP tour of the university's physical facilities was limited to the main building.

The Department shares with other departments 27 lecture classrooms of various sizes and 6 computer laboratories in the main building and 22 lecture classrooms in the peripheral buildings. The classroom assignments are scheduled by the central administration. One of the computer laboratories used by the Department is for the exclusive use of the School of Economics, Business and International Studies. It was visited by the AP and it was observed that the 27 available stations were equipped with up to date computers with wired and wireless access to the internet. The students working there at the time seemed comfortable. The Department runs its research laboratory activities related to the specialized courses in combination with the other commonly utilized computer laboratories. These are:

- Business, Technology and Economic Strategy
- Economics of Transportation and Sustainable Mobility
- Economics of Health Administration
- Economics of Local and Regional Development
- Bioeconomy
- Economics of Money Markets and Risk Management
- Economics of Strategic Management and Digital Transformation

There was no opportunity to visit the library facility as it was inaccessible due to on-going remodeling and renovation work. The student dining facility was not visited either. In the meeting with the undergraduate students there were some concerns about the quality of the food.

Academic and Administrative Services

The e-Class computer module serves the needs of communication and electronic interaction of faculty and students as it serves most instructional related activities and exchange of information.

The AP visited the departmental administration office of five staff members and talked with them. They are managing all services associated with student and faculty support, aided by appropriate computer platforms such as students.unipi.gr or classweb.unipi.gr for efficient and timely delivery. The departmental computer information system also provides valuable support for the gathering and processing data needed to support the OMEA activities relative to the Quality Assurance.

The Department has a well-organized Student Advisor Support service for the students to seek advice on their study program as well for the resolution of possible personal problems. In general, all students indicated that the relationship with and accessibility to their professors is very good and friendly.

Social and Other Advisory Services

Most of these services are run and managed by the university but the students of the Department indicated that they are pleased with the support and accessibility they enjoy. These support services include:

- Free meals at the dining facility
- Allowance for housing or possibility for student residence placement at the facility of another institution that has it available.
- Office of Advisory and psychological Support for personal problems and a variety of other concerns
- Student Complaint Submittal, Management and Appeals Process
- Council of Student Affairs / Concerns of the Department for improvement suggestions of student life
- Health Insurance
- Local Medical Facility and Care
- Career Office providing a variety of services for the placement of graduates in the job market

- Practical Training / Internship Office that manages the Practical Training exercise.
- ERASMUS+ Office to manage the incoming and outgoing ERASMUS student mobility

Panel judgement

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

Panel Recommendations

The AP recommends that the physical infrastructure be expanded because the observation and the comments heard alluded to the conclusion that the Department activity and student population is increasing but the facilities do not expand, they remain the same. The possibility of utilizing additional space in the peripheral buildings should be explored.

The AP also recommends that the Department encourages the formation of a student volunteering group. This group could support departmental functions such as local conferences, provide some community service, help AMEA students or conduct public relations or focused campaigns of interest to the student community such as encouragement for involvement in Quality Assurance related issues.

Principle 7: Information Management

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

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

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

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

- *key performance indicators*
- *student population profile*
- *student progression, success and drop-out rates*
- *student satisfaction with their programme(s)*
- *availability of learning resources and student support*
- *career paths of graduates*

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

Study Programme compliance

The AP ascertained the establishment of a comprehensive system for the collection of large set of data from various sources and questionnaires, mainly concerning amongst other, the student body, the completion of studies and students' employability, etc. The procedure for data collection combines various information (eg from Cardisoft, the Student Career Office. Student evaluations of individual courses are conducted at the end of every course. The evaluation includes information related to the program covering various factors and indicators, learning outcomes, workload and faculty performance. Evaluations also include a quality assessment of the available teaching material and resources, adequacy to the stated academic goals and its accessibility (IT equipment, library, academic support). The evaluation and eventual remarks are examined by the OMEA with executive staff and MODIP and submitted to the Department chair who may raise individual issues with Academic staff concerned. The data collection, processing, analysis, and the derivation of information is well established and functioning. However, it is not evident that the QA improvement cycle is completed with the development of an implementation action plan. This is perhaps due to the early stages of the Internal QA system and processes now under implementation by the Greek universities. The AP noted the considerable efforts deployed by Academic staff to provide

counseling and support to students. These efforts are not measured nor assessed, although they constitute one of the core strengths of the Department.

Panel judgement

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

Panel Recommendations

The AP finds the Department fully compliant with Principle 7, and has no specific recommendation.

Principle 8: Public Information

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

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

Therefore, institutions and their academic units provide information about their activities, including the programmes they offer, the intended learning outcomes, the qualifications awarded, the teaching, learning and assessment procedures used, the pass rates and the learning opportunities available to their students, as well as graduate employment information.

Study Programme compliance

The AP ascertained the availability of extensive and up to date information on the Department's website on the mission, study program, teaching staff and Quality Assurance policy. The Department has made considerable efforts in upgrading its website. OMEA in cooperation with the QAU/MODIP monitor the information made public on the Program of Study, the activities and services to students, the Quality Assurance Program and other types of information. The OMEA and the Secretariat of the Department are tasked with controlling the content of the website three times a year, ahead of each semester and the examination periods. The Department provides clear rules for the evaluation of the website regarding its reliability, completeness, user friendliness, accessibility and uniformity, amongst others. The website is also available in English in all subject-fields. The Department website has the dual role as an information tool, available to students, and an access portal to applications such as e-Secretariat and e-Class. The web application of the electronic-secretariat allows students to search for information about courses offered in the curriculum, on instructors, suggested reading and other course related issues, course registration for each semester, access grades for courses in which they have been enrolled, receive a confirmation of studies instantly in electronic format, and obtain a variety of other documents related to their academic endeavors. The access to this application is simple and available, using the student username and password, ensuring its confidentiality. A major upgrade of the website is scheduled that will permit easier access and content update.

Panel judgement

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

Panel Recommendations

The AP found the Department fully compliant with Principle 8.

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

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

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

The above comprise the evaluation of:

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

Programmes are reviewed and revised regularly involving students and other stakeholders. The information collected is analysed and the programme is adapted to ensure that it is up-to-date. Revised programme specifications are published.

Study Programme compliance

The AP meetings with members of the IEG/OMEA and QAU/MODIP, as well as the relevant documents submitted to the AP, illustrate the Department's annual program review. QAU/MODIP has designed a set of questionnaires for students and graduates to ensure the gathering of data, substantiating the adequacy of the program and of services offered to students and aimed at continuously improving its quality. The resulting internal assessment by QAU/MODIP and eventual recommendations are communicated to the IEG/OMEA. This process is enriched by the informal feedback solicited from stakeholders and social partners, (based on their research activity and interaction with public sector or private enterprises).

Based on the written recommendations received by QAU/MODIP, which may entail the improvement of the Study Program, support services to students, or the establishment of new quality goals, the IEG/OMEA may submit proposals as to the above. A formal decision for the substantial revision of the program is taken by the Faculty Assembly and an Ad Hoc Committee is formed with the participation of Faculty members, although students are not represented. The proposal for Accreditation submitted to the AP describes the process in improving its currently research profile by hiring active researchers and providing incentives for research excellence. It is already moving in this direction with its recent hires and the existing teaching staff is trying to do it as well as it can. It should continue to do so.

The AP found that the conducted ongoing monitoring and feedback is focused on student feedback at various stages. But there is limited systematic process monitoring and feedback based on faculty assessment of teaching to ensure it is of high standard and incorporating new ideas and events in the subject field. The AP finds there is no standardised and repeatable

procedure or channel for obtaining such feedback information. So the ongoing monitoring and review is not comprehensive enough to provide a full and actionable picture of ongoing conditions. Also, the AP found that there are few indicators in place other than those based upon student perceptions to flag for issues if the standards are insufficient.

Panel judgement

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

Panel Recommendations

The AP recommends that the program monitoring and review involving the faculty and stakeholders is conducted in a standardised and repeatable manner.

Principle 10: Regular External Evaluation of Undergraduate Programmes

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

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

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

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

Study Programme compliance

The Department was evaluated by an External Evaluation Committee in March of 2012. The EEC made comments, suggestions and recommendations which, for the purpose of Accreditation, the OMEA of the Department has submitted a Progress Report for inclusion in the Proposal for Accreditation, as required by ADIP. The AP feels that the Progress report submitted by the Department is organized in a useful, informative format, well written and its content deals thoroughly and extensively with each one of the suggestions or recommendations present in the External Evaluation Report in each of the above-mentioned areas. More specifically, the tabular format of the Progress Report, for each recommendation or suggestion includes: anticipated results upon the implemented improvement; action plan to follow; entity or individual for managing the process of improvement; timetable for the implementation; and resource requirements. Relative to the anticipated improvement implementation, the timetable includes the target dates for completion and the percent completion of the improvement as of the time of this report dissemination which were deemed reasonable for a sample of recommended improvements examined by the AP. The result of this follow up and implementation process of the EEC recommendations was for the Department to undertake some extensive modifications in its undergraduate program and operations such as revision of the undergraduate program; reduction of the requirements and number of courses required for graduation; introduction of additional laboratory-based courses; revision of learning outcomes; development of extensive syllabi for all courses; incorporation of more research knowledge and results in the course instruction by hiring active researchers; improvement of Internships in increasing the number of both student participants and employer sponsors; and finally initiation of establishing research, which now is in progress. Overall, the AP feels that the follow up and implementation of the comments, suggestions and recommendations of the EEC are managed well.

Panel judgement

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

Panel Recommendations

The AP finds the Department fully compliant with Principle 10, and has no specific recommendation.

PART C: CONCLUSIONS

I. Features of Good Practice

The AP found evidence of good practice in the principle areas at the department in regard to the study program.

- Appropriate policies for quality assurance are well established.
- Student performance and progression is tracked along the program, and recognized and analysed in a systematic manner.
- Student facilities and required support systems, such as IT and student guidance are good, strengthened by helpful faculty and administrators.
- There is a collegiate, respectful, supportive, and collaborative relationship between staff and students. There is also clear evidence of dedication among teaching staff to the goals of the Department, Quality of teaching and Student support.
- The website is well organized, informative and in dual language.
- For dissemination there is the international refereed economic journal SPOUDAI established and managed by the Department, which listed in ECOLit and the only such journal in Greece, honored by the Academy of Athens.
- Finally, there is adoption of annual awards as an incentive and recognition to encourage and promote quality research publications by the faculty.

II. Areas of Weakness

The AP noted a few areas of weakness that should be given further attention.

First, increased and large student numbers are putting pressure on existing facilities, and the transfer in by studies means teaching staff have to cover a broader spectrum of student abilities in their classes.

Second, the Proposal for Accreditation submitted, while comprehensive in coverage, needs improvement in terms of incorporating more evidence or examples illustrating claims and contentions. Contradictory statements or facts must be avoided. Measurable evidence must be presented wherever possible and appropriate.

III. Recommendations for Follow-up Actions

- The influx of transfer students should be managed to ensure a more equally capable student body to better facilitate learning.
- Expand on the current work experience to give more students the opportunity to develop and apply their skills in relevant contexts.
- The undergraduate program should incorporate a thesis dissertation, at least as an elective, with an appropriate number of ECTS. Alternatively, several courses may be combined for a single extensive assignment.

- The AP endorsed the suggestion made by several students to further develop the research element and practice in the program, for instance through the introduction of an elective module dealing with research methodology and presentation.
- Department should embark on an on-going documentation and compilation of key, repeatable ongoing operating procedures and processes which are deemed to be of importance in an easy to follow graphical form (such as a flow chart). Such a collection of documents would standardize these procedures and serve as a “standards manual” that can be followed to ensure consistency of implementation.
- The AP recommends that IEG/OMEA ensures a stronger involvement of the student body, including returning Erasmus students, in the annual quality assessment review, as they are the main beneficiaries of the exercise.
- That the department involves the stakeholders in a more structured manner, for instance through a platform for alumni and company representatives. Establishing an Industrial Advisory Board will provide input in program design and development. The AP recommends development of an associated portal within the Career Office information system.
- Incorporate in the Program material or an elective course that would prepare students for the challenges and demands to be encountered in the work environment.

IV. Summary & Overall Assessment

The Principles where full compliance has been achieved are: 1, 2, 3, 4, 5, 7, 8, 10

The Principles where substantial compliance has been achieved are: 6, 9

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 Accreditation Panel for the Undergraduate Study Programme of Economics of the University of Piraeus

Name and Surname

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