



ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ  
HELLENIC REPUBLIC



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# **Accreditation Report**

## **for the New Postgraduate Study Programme of:**

**Financial Technology**

**Department: Banking and Financial Management**

**Institution: University of Piraeus**

**Date: 29 June 2024**

Report of the Panel appointed by the HAHE to undertake the review of the New Postgraduate Study Programme of **Financial Technology** 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 External Evaluation & Accreditation Panel**

The Panel responsible for the Accreditation Review of the new postgraduate study programme of **Financial Technology** of the **University of Piraeus** comprised the following four (4) members, drawn from the HAHE Register, in accordance with Laws 4009/2011 & 4653/2020:

- 1. DIMOU MICHEL (Chair)**  
Université du Sud Toulon-Var
- 2. ECONOMIDES SPYROS**  
California State University, East Bay
- 3. VOUKELATOS NIKOLAOS**  
University of Kent
- 4. FASOULAS MARIOS**  
University of Ioannina

## **II. Review Procedure and Documentation**

The accreditation review was carried out between the 24th and 30th of June 2024. The External Evaluation and Accreditation Panel (EEAP) had downloaded the package of files submitted by the administration of the Hellenic Authority of Higher Education (HAHE) for the MSC Programme of Financial Technology of the University of Piraeus. The material included inter alia the accreditation guidelines, acronyms, the European qualifications framework, the mapping grid, the Report template, the Accreditation Guide, and the Accreditation management system manual.

As the programme is yet to commence, the evaluation procedure involved an initial accreditation process based on the organization of the future programme and the projections regarding its sustainability.

On Tuesday, the 25th of June, the EEAP held an internal meeting to discuss the programme and plan upcoming tasks. Subsequently, on Wednesday, the 26th of June, the Panel convened with the Vice-Rector for Academic and Administrative Affairs of the University of Piraeus, the Chair of the Department of Banking and Financial Management, the Director of the programme and members of the Internal Evaluation Team (OMEA) and MODIP. Following this, the EEAP had an opportunity to on-line visit the buildings, labs and facilities of the University. Finally, the EEAP met with the external stakeholders of the programme.

All materials presented during these meetings were provided to the Panel members. Throughout the remainder of the week, the Panel members collaborated to draft and finalize the accreditation report.

### **III. Postgraduate Study Programme Profile**

The programme under review is scheduled to start in September 2024, or in January 2025. A series of preliminary meetings had been arranged between the programme's director, the head of the department, the teaching staff and external stakeholders. The objective of these meetings was to develop a competitive and contemporary curriculum in Financial Technology by conducting a comparative analysis with other similar programmes offered by other European Universities. The Department is specialized on Finance and Banking and has a very good reputation in the Greek academic world.

The programme keeps a rational balance between the theoretical and practical aspects of financial technology. Upon the completion of the program, the graduate students will have managed to acquire a solid background in the domain of the fundamental values of financial technology, as well as the necessary quantitative tools which will allow them to get familiarized with the theoretical mechanisms and approaches, as well as the practical applications in big data/data analytics, blockchain, and the cryptocurrency markets.

All courses are conducted in English. Admission is open both to Greek and foreign students. In addition to acquiring knowledge, students are expected to enhance their analytical skills and cultivate unique personal and interpersonal capabilities. The Department offers a hybrid quality teaching (on-line and on-site) which allows working students or students living far from Attica to follow the courses.

A minimum threshold of 35-40 students is required to initiate the programme's operations in September 2024. However, in subsequent years, the programme aims to attract approximately 70 students annually.

The programme is offered on a full-time basis, spanning a duration of 1 1/2 years; it is structured around 10 courses and 90 ECTS credits. Upon successful completion, graduates are conferred with a master's degree in financial technology. The curriculum consists of 5 mandatory courses, 5 elective courses and 1 thesis during the third semester which accounts for 15 ECTS.

Graduates will have diverse career opportunities mainly in the financial and the insurance sector.

The campus includes staff offices, classrooms, auditoriums, and a library.

The programme fees are 7,000€.

## **PART B: COMPLIANCE WITH THE PRINCIPLES**

### **Principle 1: Strategy, Quality Assurance Policy and Quality Goal Setting for the New Postgraduate Study Programmes**

**INSTITUTIONS SHOULD INCLUDE IN THEIR STRATEGIC MANAGEMENT THE DEVELOPMENT, ORGANISATION, AND IMPLEMENTATION OF NEW POSTGRADUATE STUDY PROGRAMMES (PSP) IN SPECIFIC SCIENTIFIC FIELDS AFTER INVESTIGATING THEIR FEASIBILITY AND SUSTAINABILITY.**

**INSTITUTIONS SHOULD APPLY A QUALITY ASSURANCE POLICY FOR THE NEW POSTGRADUATE STUDY PROGRAMMES AS PART OF THEIR STRATEGIC MANAGEMENT.**

**THIS POLICY SHOULD EXPAND AND BE AIMED (WITH THE COLLABORATION OF EXTERNAL STAKEHOLDERS) AT THE PSP OF THE INSTITUTION AND THE ACADEMIC UNIT. THIS POLICY SHOULD BE PUBLISHED AND IMPLEMENTED BY ALL INTERESTED PARTIES.**

*By decision/s of the Institutional Senate, the Institutions should adapt their strategy to allow for the provision of postgraduate study programmes, in addition to attending to the profile, vision, mission and strategic objectives of the Institution. In this strategy, the Institutions should anticipate the potential benefits, difficulties or risks from the implementation of new postgraduate study programmes and plan all the necessary actions to achieve their goals. The Institution's strategic choices should be documented through specific feasibility and sustainability studies, especially for new postgraduate study programmes.*

*In the case of PSP delivered by distance methods, the Institution prepares and applies an e-learning strategy. The Institution's e-learning strategy is integrated into its overall strategy and identifies educational goals while keeping up to the rapid technological changes and to the developments in pedagogical models. The Institution should include in its strategy the justification and feasibility as to why e-learning has been selected as the appropriate learning strategy for the particular programmes of study where it is applied.*

*In the context of e-learning, innovation strategies, the possibility of programme revision, the linking between learning and research (requiring knowledge of the latest innovations in order to select the most appropriate means to achieve the learning outcomes) should be taken into account.*

*The quality assurance policy of the academic unit for postgraduate study programmes should be in line with the Institution's strategy and must be formulated in the form of a public statement, which is implemented by all stakeholders. It focuses on the achievement of special goals related to the quality assurance of the postgraduate study programmes offered by the academic unit. Indicatively, 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 postgraduate study programme (PSP), its purpose and field of study; it will realise the programme's goals and it will determine the means and ways for attaining them; it will implement appropriate quality procedures, aiming at the programme's continuous improvement.*

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

- a. the suitability of the structure and organisation of postgraduate study programmes*
- b. the pursuit of learning outcomes and qualifications in accordance with the European and National Qualifications Framework for Higher Education - level 7*
- c. the promotion of the quality and effectiveness of teaching at the PSP*

- d. *the appropriateness of the qualifications and the availability of the teaching staff for the PSP*
- e. *the drafting, implementation, and review of specific annual quality goals for the improvement of the PSP*
- f. *the level of demand for the graduates' qualifications in the labour market*
- g. *the quality of support services, such as administrative services, the libraries, and the student welfare office for the PSP*
- h. *the efficient utilisation of the financial resources of the PSP that may be drawn from tuition fees*
- i. *the conduct of an annual internal review and audit of the quality assurance system for the PSP through the cooperation of the Internal Evaluation Group (IEG) with the Institution's Quality Assurance Unit (QAU)*

### **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**

#### **I. Findings**

The academic unit furnished the EEAP with a set of informative documents detailing its brief history, operations, and the role of the Department, as well as outlining the strategy of the postgraduate programme. Additionally, a comprehensive and clear analysis of the quality procedure of the programme was provided to the EEAP. The unit also supplied information to the EEAP regarding the active involvement of stakeholders.

The programme was established in 2024, reflecting the University's decision to enhance its international presence by offering a master's degree to foreign students but also strengthen its position in the Greek academic world as a key university on finance and banking.

Moreover, the Department has established an internal evaluation procedure to be followed and has a series of agreements with international accreditation companies such as CFA, ACCA, ICAEW.

All procedures aimed at ensuring high quality of the programme appear to have been implemented.

#### **II. Analysis**

This is the only English-speaking language programme on financial technology in



Greece. OMEA is monitoring it by comparing it to similar programmes in other European universities. The academic team and the Department consider this to be the most competitive programme in Greece on this specialization. The Department has signed a series of agreements with various institutions and stakeholders for cooperation on the Programme.

From a strategic perspective, the programme seems well-structured. However, the initial threshold of 40 students seems rather high if the Department wants to keep a high quality in students' recruitment. The recruitment procedure should be more strictly defined, although the Director of the programme has forwarded some information on the procedures to the panel.

The programme seems to be targeting not only the Greek students but also students from the Balkan peninsula and the Middle East. Further examination is needed to determine whether students from the Balkan region can afford the fees for a postgraduate programme.

### III. Conclusions

The programme is fully compliant.

#### Panel Judgement

<b>Principle 1: Strategy, Quality Assurance Policy and Quality Goal Setting for the New Postgraduate Study Programmes</b>	
Fully compliant	<b>X</b>
Substantially compliant	
Partially compliant	
Non-compliant	

#### Panel Recommendations

R1.1 Develop a marketing strategy to enrol a sufficient number of high-quality students if

the 40 students' threshold holds.

## Principle 2: Design and Approval of New Postgraduate Study Programmes

INSTITUTIONS SHOULD DEVELOP THEIR 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 SPECIFIC SCIENTIFIC SUBJECT AND THE STREAMS OR SPECIALISATIONS, 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, the specialisations, the expected learning outcomes, the structure, the courses, the teaching and assessment modes, the teaching staff and the necessary resources 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. course 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. In particular, for each expected 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 for the 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).*

### **Documentation**

- *Senate decision for the establishment of the PSP*
- *PSP curriculum structure: courses, course categories, ECTS awarded, expected learning outcomes according to the NQF, internship, mobility opportunities*
- *Labour market data regarding the employment of graduates, international experience in a relevant scientific field*
- *PSP Student Guide*

- *Course and thesis outlines*
- *Teaching staff: teaching assignments per subject area and per course*

## **Study Programme Compliance**

### **I. Findings**

The proposed MSc FinTech has been developed following the relevant approval procedure set out by the university's MODIP, consistent with the Greek Higher Education regulatory framework. The main objective of the proposed PSP is to address a gap in the market by providing specialized skills on the use of new technologies by financial institutions and their impact on financial systems. The intention of the proposed PSP is to maintain a theoretical as well as a practical emphasis, focusing on graduates' employability.

The proposed PSP has been structured following what appears to be an appropriate consultation process, both internally as well as involving external partners and stakeholders. External stakeholders from the industry were also involved in the design of the proposed PSP, in an advisory capacity.

The PSP design conforms to international and domestic standards in terms of the ECTS credit framework, level 7 Dublin Descriptors, etc. The structure of the programme, in terms of course titles and organization, is broadly in line with similar well-established programmes offered by universities inside and outside Greece. Delivery is based on three semesters (30 ECTS credits each), which includes a graduate thesis (15 ECTS credits) during the last semester, for a total of 90 ECTS credits at the programme level. The programme involves 10 taught courses (7.5 ECTS each), with students being required to take 5 core courses and choose 5 electives.

The PSP will be offered on a full-time basis. Teaching will take place in English and delivery will be based on a hybrid mode, combining on-site and remote teaching.

### **II. Analysis**

The PSP has been very well designed. As a somewhat multidisciplinary programme, it is structured around a combination of finance and tech-oriented courses (covering topics such as programming, machine learning, artificial intelligence, etc.). This type of structure is consistent with established practice in similar programmes internationally, and it represents one of the strengths of the proposed PSP. The learning outcomes of the programme are appropriate for the level and nature of the PSP, and the programme's courses are well-placed to support students achieve these learning outcomes. Overall, the proposed PSP appears to offer a balanced blend of teaching finance- and tech-oriented subjects.

Given the rapidly increasing interest in the area of financial technology, the proposed programme appears to contribute meaningfully to the study programme portfolio of the Department of Banking and Financial Management at the University of Piraeus, and it appears to be well-positioned to address future developments in the sector.

The hybrid mode, combining on-site and remote teaching, seems to afford students a reasonable degree of flexibility, which is likely to be of particular importance to students who are based outside Attica and/or will be combining their studies with employment.

The relatively high proportion of electives (50% of taught-related ECTS) is an interesting feature of the PSP, affording students a great degree of flexibility to shape their studies in a way that fits with their specific interests and career objectives. Nevertheless, this also represents a potentially high cost for the department in terms of human resources. Therefore, this is an area that might be worth monitoring going forward, to ensure that the right balance between core knowledge and student choice to pursue different specializations is struck.

The focus on employability is another strength of the proposed PSP. The involvement of external stakeholders in programme design has undoubtedly helped in this respect, and it is recognized as an area of good practice that should be maintained.

### **III. Conclusions**

The proposed PSP constitutes a well-designed programme that links well with current market trends and future needs. The intended learning outcomes and the programme structure are well-served by a combination of finance- and tech-related courses.

## Panel Judgement

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

## Panel Recommendations

R2.1 The department could consider monitoring the proportion of core and elective courses

going forward, to ensure that the benefit of student choice is balanced against any resource constraints.

### **Principle 3: Regulations for Student Admission, Progression, Recognition of Postgraduate Studies, and certification**

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

*The Institution should develop and publish the internal regulations prescribed by law which, among other things, should regulate all issues of postgraduate studies from the beginning to the end of the studies.*

*Indicatively:*

- *The students' admission procedures and the required supporting documents*
- *Student rights and obligations, and monitoring of student progression*
- *Internship issues, if applicable, and granting of scholarships*
- *The procedures and terms for the drafting of assignments and the thesis*
- *The procedure of award and recognition of degrees, the duration of studies, the conditions for progression and for the assurance of the progress of students in their studies*
- *The terms and conditions for enhancing student mobility*

*In case that the PSP is offered through distance learning methods, the Institution should have in place a regulation for e-learning, including in particular the following issues:*

- *Services of the Institution to support e-learning*
- *Methodology for the development and implementation of courses*
- *Ways of providing teaching and variety of teaching and assessment modes*
- *General standard of course structure*
- *Student support system*
- *Support of faculty/teachers with mandatory e-learning training for new staff members*
- *Technological infrastructures made available by the Institution*
- *Student identity confirmation system (student identity check, assignment and exam writing process, security and certification issues).*
- ❖ *The Institution should establish rules for the provision of appropriate access and for the assurance of the participation of students affected by disability, illness, and other special circumstances.*
- ❖ *Ethical issues, such as those concerning data protection, intellectual property rights and rules for protection against fraud are governed by the e-learning regulation.*

*All the above must be made public within the context of the Student Guide.*

#### **Documentation**

- *Internal regulation for the operation of the postgraduate study programme*
- *Special regulation for the implementation of e-learning if the PSP is delivered through distance methods*
- *Research Ethics Regulation*



- *Regulation of studies, internship, mobility, and student assignments*
- *Degree certificate template and Diploma Supplement template*

## **Study Programme Compliance**

### **I. Findings**

The EEAP examined Documents:

- A01. Proposal for Accreditation (p. 11-20)
- A05. Studies of feasibility and sustainability
- A08. Student study Guide,
- A09. Course outlines
- Program Director's presentation and the departmental link <https://bankfin.unipi.gr/mscfintech/>

All the above documents include information that concerns issues of student selection criteria, study program expectations and requirements, progress of studies, recognition of program completion and awarding of diploma. The documents were supplemented by an extensive presentation by the program director and responses to participant questions during the presentation. In particular, the Proposal for Accreditation document submitted has a very comprehensive and thorough coverage of information that the students can refer to for guidance from the time they apply for admission to the time they are awarded their diploma.

### **II. Analysis**

It is estimated that as many as 70 new students may apply electronically in the program through the departmental website each year, but it is expected that the actual number of enrollees may be 40. The screening and selection of the qualified candidates is conducted by a faculty committee which has set the criteria that the candidates must satisfy. There is a concise and rather extensive list of documents of personal information, academic background and professional background that each candidate must submit. Candidates are ranked based on the grade score of their previous diploma and their performance on a personal interview, each equally weighted at 50%. There is a definite process used to notify the successful candidates after which they are provided with relevant administrative and academic information in preparation for their enrolment and subsequent attendance of the program.

The rules and information relevant to their studies in the program are discussed in a collection of documents ranging from an extensive study guide to documents of rules governing the student advisor, student mobility, electronic learning platforms and others. An extensive student orientation session is conducted informing the students of all available support services, facilities, electronic platforms, scholarships and others. They are also informed about their rights and responsibilities, especially as they pertain to their academic work commitments

and deadlines. The consequences of misconduct or breaching of commitments and responsibilities are also described in detail. There is a continuous monitoring of the study progress of each individual student and each class as well, accomplished through the close contact and interaction with the teaching staff and, if necessary, with the academic advisor to prevent potential problem areas or to reward exemplary performance. The step-by-step process in performing all tasks relating to the preparation, writing and submission of their diploma thesis is documented in detail. Finally, there is a process in place accompanied by definite rules concerning the interruption of studies for a student and a subsequent resumption or definite termination depending on the circumstances of the situation.

The PSP results in a degree diploma recognition of level 7 according to the European Framework of skills and the Greek Framework of skills (ΕΠΠ), accompanied by a Diploma Certificate both in Greek and English. The ECTS accumulation and allocation during the student's academic career is in line with many other European institutions to facilitate mobility, student exchange and foreign employment. There is a traditional graduation ceremony at the end of each year.

The prevailing student – centred learning approach is manifested through the policy of satisfying the student preferences and goals, as in the case of offering a large number of elective courses, the variety of teaching methodologies, the encouragement of student cooperation through teamwork, the faculty efforts to relate teaching with contemporary research results, encouragement for participation in academic seminars, and presentations of team class work projects. Finally, there is an exceptional close and continuous interaction between faculty and students.

A variety of assessment vehicles are used by the faculty to evaluate student performance, to accommodate the variety of student learning abilities. Similarly, a student evaluation of each course is conducted formally and transparently to reveal the positive aspects and possible weaknesses of the course while assessing the performance of the instructor accompanied by suggestions for improvement or comments of praise. There is a process in place for students to voice their complaints, combined with a process for settlement or resolution.

### **III. Conclusions**

The program has demonstrated in an extensive, elaborate presentation that it has a comprehensive system in place with processes that apply to all aspects of the student's academic studies and life starting at the prospective candidate selection phase to the awarding of the degree diploma and continuing support beyond his/her entrance into the job market. It is also commendable that several processes involved in the student's study career have been standardized and documented in the form of flow charts.

### Panel Judgement

<b>Principle 3: Regulations for Student Admission, Progression, Recognition of Postgraduate Studies, and certification</b>	
Fully compliant	<b>X</b>
Substantially compliant	
Partially compliant	
Non-compliant	

### Panel Recommendations

None.

## **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 and scientific competence of the teaching staff at the PSP, the appropriate staff-student ratio, the proper staff categories, the appropriate subject areas, the fair and objective recruitment process, the high research performance, the training, the 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.*

### **Documentation**

- *Procedures and criteria for teaching staff recruitment, policy for attracting highly qualified staff, and PSP Obligation Regulation*
- *List of the intended for recruitment teaching staff including subject areas, employment relationship, Institution of origin, Department of origin and relevant individual achievements*

### **Study Programme Compliance**

#### **I. Findings**

The policy of the Department of Banking and Financial Management at the University of Piraeus on the recruitment, training, and further development of academic staff is in line with the overall framework in the Greek Higher Education sector and compliant with local laws and regulations.

According to the accreditation proposal, there are 18 instructors who will be teaching in the PSP. The majority (11) consists of resident faculty at the department. The remaining 7 are external instructors from other departments of the university, other universities, as well as professionals from the industry.

Teaching performance will be evaluated via anonymous student feedback and by an internal evaluation process. A process for rewarding teaching excellence is in place.

#### **II. Analysis**

The academic staff who will be teaching in the PSP are well-recognized experts in their fields, with significant research activity and long teaching experience.

The student-staff ratio (with respect to the target number of students as well as the cap of 70 students) is within commonly accepted norms in comparable institutions. The additional workload per member of staff who teaches in the PSP is reasonable.

There is evidence that academic members of staff are encouraged to pursue research, focusing on publications in high-quality journals and attending academic conferences. Research activity is supported via internal funds at the departmental/institutional level. Staff have the opportunity to go on a sabbatical to further develop their research profiles.

### III. Conclusions

There is in place an appropriate and effective process to support staff recruitment and development. The resident faculty from the department teaching in the PSP consists of highly qualified academics with substantial research profiles and teaching experience.

#### Panel Judgement

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

#### Panel Recommendations

None.

## Principle 5: Learning Resources and Student Support

INSTITUTIONS SHOULD HAVE ADEQUATE FUNDING TO COVER THE TEACHING AND LEARNING NEEDS OF THE POSTGRADUATE STUDY PROGRAMMES. 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, 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, so as 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 and foreign 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 organised 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.*

### 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

#### I. Findings

The EEAP attended a virtual tour of the facilities used by the Department to deliver the PSP. The Department employs 16 faculty members and 3 staff members to support administrative tasks. In addition, industry specialists give lectures concerning topics related to the PSP. The program is offered remote and on site to accommodate students. The institution offers a range of services to students (email, VPN connection, free access computer terminals, Helpdesk, access to Microsoft 365, MATLAB, Eviews, SPSS, PowerBI, Wi-Fi access, an online learning platform eClass, MSTeams, Webex, Epresence, Zoom, access to library resources, etc.). The department offers access to databases, a dealing room and a computer lab. Moreover, the department supports students in the PSP via a careers & employability office, alumni network, mental health counselling, on campus

medical services, student advocate office, academic advisory, sports, and cultural activities etc. Finally, the department supports student mobility by the Erasmus+ programme. All the above services are financially supported by the state. The department applies a scholarship program.

**II. Analysis**

The department facilities are well-resourced and can support up-to-date teaching. There is no apparent need in terms of infrastructure. The Department provides to students a variety of databases, software and labs which enhance learning outcome. In addition, student support services, ranging from academic advisory to on campus medical services, offer additional value to the PSP. All services are functional and easily available to students. Student are informed for available services by the department’s website. The number of administrative staff is not adequate. Finally, the PSP offers a scholarship program according to social and academic criteria. The high level of fees and the anticipated number of students seem to ensure the PSP ability to fund its operating costs.

**III. Conclusions**

The EEAP believes that the PSP has in place adequate, well-maintained, and appropriate infrastructure and services to support student learning and overall student experience.

**Panel Judgement**

<b>Principle 5: Learning Resources and Student Support</b>	
Fully compliant	<b>X</b>
Substantially compliant	
Partially compliant	
Non-compliant	

**Panel Recommendations**

R5.1 The EEAP feels that 2 to 3 more persons are needed to join the administrative staff, although this is a matter to be dealt at the University level.

## **Principle 6: Initial Internal and External Evaluation and Monitoring of New Postgraduate Study Programmes**

**INSTITUTIONS AND ACADEMIC UNITS SHOULD HAVE IN PLACE AN INTERNAL QUALITY ASSURANCE SYSTEM, FOR THE AUDIT, INTERNAL AND EXTERNAL EVALUATION OF THE NEW POSTGRADUATE PROGRAMMES, THUS ENSURING COMPLIANCE WITH THE PRINCIPLES OF THE PRESENT STANDARDS. ANY ACTIONS TAKEN IN THE ABOVE CONTEXT SHOULD BE COMMUNICATED TO ALL PARTIES CONCERNED.**

*The internal evaluation of the new PSP includes the assessment of the accreditation proposal, as well as the documentation in accordance with the Principles of the present Standards and the quality procedures of the Institution's Internal Quality Assurance System (IQAS). The internal evaluation of new postgraduate study programmes also aims at maintaining the level of educational provision and creating a supportive and effective learning environment for students. The Institution, through its Quality Assurance Unit (QAU) and the corresponding academic units, organise and support the external evaluation procedures of the new PSP, according to the specific guidelines and directions provided by HAHE.*

*The above comprise the assessment of:*

- *the objectives, content, and structure of the curriculum, the knowledge offered and the level of science and technology in the given discipline, thus ensuring that the PSP is up to date, according to the relevant documentation listed in the decisions of the pertinent bodies*
- *the entailed students' workload for the progression and completion of postgraduate studies*
- *the satisfaction of the students' expectations and needs in relation to the programme*
- *the learning environment, support services, and their fitness for purpose for the PSP in question*

*Postgraduate study programmes are designed and established in accordance with the provisions of the Institution's internal regulations, involving students and other stakeholders.*

### **Documentation**

- *The Quality Assurance Unit (QAU) procedure for verifying whether the requirements of the Standards for Quality Accreditation of New PSP are met, as well as the procedure for organising and supporting their external evaluation procedures*
- *Assessment and feedback mechanisms of the PSP strategy and quality targeting, and relevant decision-making processes (students, external stakeholders)*

### **Study Programme Compliance**

#### **I. Findings**

The EEAP examined the following sources and documents provided by the PSP to evaluate the standard format, procedures, processes, goals, follow-up actions and implementation of results that the annual Internal Evaluation Report should address to demonstrate compliance of the program with



the Internal Quality Assurance System (IQAS / ΕΣΔΠ). The proposed actions to be undertaken by the program after the completion and submission of the program evaluation report by a committee of external evaluators were not discussed.

- The Program Director's presentation
- A01. Proposal for the New Program Accreditation (p.33).
- A09. Course Outlines (Syllabi)
- A03. Justified Introductory Proposal for Accreditation by MODIP
- A07. Program Quality Goals

## **II. Analysis**

Given that for this New PSP neither an Internal Evaluation or External Evaluation has been conducted, the EEAP focused its attention on the degree of awareness indicated in the Proposal for Accreditation regarding the nature and purpose of these evaluations, as well as the methodology and actions to be followed, as proposed by the program Quality Assurance teams.

Regarding the Internal Evaluation Process, the Quality Assurance team indicated that they are aware that it entails evaluation of the teaching work, course workload, degree of satisfaction of students' expectations from the Study Program, the services offered to support their studies, and the learning environment. It identifies the strong and weak aspects of the PSP, and it aims, among other things, to establish new goals and match them with the desired quality levels.

The results of the Internal Evaluation, as they are documented in the annual Internal Evaluation report, are expected to highlight the need for any revision of some parameters of the Study Program such as the updating of course material, and the addition or removal of courses. Additionally, the Internal Review process may reveal needed adjustments in the institutional framework, current perspectives of the specific scientific field and developments in the labour market, as well as suggestions from students and teaching staff regarding specific points that can be improved. A process to properly communicate proposed improvements and adjustments to all relevant academic or administrative units and to provide for annual goal adjustments must be in place. Finally, it is important to mention that the Quality Assurance teams should consult the Institutional Quality Manual regarding the road map, the processes, and procedures to be followed in carrying out the Internal Evaluation process.

Regarding the External Evaluation process, the Quality Assurance teams are expected to place their focus on the collection of recommendations made in the report of the External Evaluators which are intended to be improvement proposals

and suggestions for academic policy directions. These recommendations will form the basis on which the next External Evaluation and Certification Committee will conduct an audit of the PSP during the next evaluation and certification process. The Action Plan to be followed to address and implement the recommendations of the External Evaluation Report, as suggested by ETHAAE, and presented in a tabular form is to include:

- a) Description of the recommendations
- b) Measurable and observable objectives for each recommendation (What is to be achieved)
- c) Actions (What is needed to do to achieve the goals)
- d) Responsibilities (Who undertakes each action)
- e) Timetable (when will the objectives be achieved)
- f) Necessary Resources (Material and human).

### **III. Conclusions**

The EEAP recognizes that in Document A01. Proposal for Accreditation (p.33), an understanding has been verbally demonstrated about the purpose of Internal Evaluation process and that a description has been presented regarding the scope, the content, the requirements and associated tasks involved. However, the process, the findings, the results presentation, the results dissemination and associated decision making, all of which are part of the annual Internal Evaluation report content were not outlined or discussed. Recommendation R6.1 provides

some suggestions for the annual Internal Evaluation Report preparation.

There has been no mention of the External Evaluation process or report.

### Panel Judgement

<b>Principle 6: Initial Internal and External Evaluation and Monitoring of New Postgraduate Study Programmes</b>	
Fully compliant	<b>X</b>
Substantially compliant	
Partially compliant	
Non-compliant	

### Panel Recommendations

R6.1: It is recommended that in the preparation of the Internal Evaluation Report, adequate evidence and documentation are included and presented in support of findings and results implementation. Perhaps a standardized template can be designed and reused in future evaluations. Several sources, such as past ETHAAE template examples for recording qualitative and/or quantitative information, the Institutional Quality Manual (section 4) along with selected forms of Appendix D (Παράρτημα Δ-Έντυπα), to record, document, and present findings, as well as quantitative information from the Goal Setting document could, be useful for the design of such a template.

R6.2: Present your responses to the External Evaluation report, as stated in the analysis section above, in a Progress Report (Έκθεση Προόδου), tabular format suggested by ETHAAE which typically requires for every recommendation under consideration:

- The description of the recommendation

- Anticipated results
- Actions (to undertake to accomplish the anticipated results)
- Responsibilities (Individuals responsible for each action)
- Timetable for anticipated completion
- Resources required (Staff, Financing, other).

## **PART C: CONCLUSIONS**

### **I. Features of Good Practice**

- Active involvement of external stakeholders, in the form of an Advisory Council, in the development and continuous improvement of the PSP.
- Well-structured programme with highly relevant courses, geared towards employability.
- Comprehensive rules and procedures during the student's study period.
- The practice of continuous development of flow charts standardizing and documenting frequent and typical program procedures.
- The choice of the English language to be used for the program delivery.

### **II. Areas of Weakness**

- As with any new programme, establishing its "brand" and positioning in a competitive higher education sector represents a challenge.
- Questionable feasibility and sustainability with respect to student enrolments. The 40 students' threshold seems high.

### **III. Recommendations for Follow-up Actions**

- For future Internal Evaluation report preparation, consider recommendation R6.1.
- Adequately plan the marketing of the programme abroad.

#### IV. Summary & Overall Assessment

The Principles where full compliance has been achieved are: **1, 2, 3, 4, 5, and 6.**

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

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

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

<b>Overall Judgement</b>	
Fully compliant	<b>X</b>
Substantially compliant	
Partially compliant	
Non-compliant	

## The members of the External Evaluation & Accreditation Panel

**Name and Surname**

**Signature**

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