



ΕΛΛΗΝΙΚΗ ΔΗΜΟΚΡΑΤΙΑ
HELLENIC REPUBLIC



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for Higher Education

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Accreditation Report
for the Postgraduate Study Programme of:
Business Administration (MBA)

Department: Business Administration

Institution: University of the Aegean

Date: 26/01/2025



Με τη συγχρηματοδότηση
της Ευρωπαϊκής Ένωσης



Πρόγραμμα
Ανθρώπινο Δυναμικό και
Κοινωνική Συνοχή



Report of the Panel appointed by the HAHE to undertake the review of the Postgraduate Study Programme of **Business Administration (MBA)** of the **University of the Aegean** 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 postgraduate study programme of Business Administration (MBA) of the **University of the Aegean** comprised the following five (5) members, drawn from the HAHE Register, in accordance with Laws 4009/2011 & 4653/2020:

1. Serfes Konstantinos (Chair)
LeBow College of Business, Drexel University

2. CHRYSOCHOU POLYMEROS
Aarhus University

3. DEDOUSIS EVANGELOS
The American University in Dubai (AUD)

4. Papathomas Aristides
University of Western Macedonia

5. Vlachos Ilias
Excelia Business School-Excelia Group

II. Review Procedure and Documentation

The Hellenic Authority for Higher Education (HAHE) has provided the Panel members a variety of documents that were prepared by HAHE and by the PSP under review. The HAHE documents included, inter alia, Quality indicators, standards and guidelines, the mapping grid assessment guide, and the template of the final Report.

The Department has provided, inter alia, the accreditation proposal for the specific PSP, the quality policy, the targets planned, the study guide, course outlines, the exams and internal operation policies, the academic faculty members involved in this PSP and, in general, all the procedures in place that ensure the smooth operation of the programme. The Department has also provided to the Panel members the presentation of the Director of the program addressing the 10 Principles as appearing on the Report. This documentation explains in detail the steps the University and the Department have taken in setting up the programme of study under review and the strategic plan for the development of this programme.

The online interviews were carried out on Monday, January 20, and Tuesday, January 21, 2025, during which the Panel has virtually met with the PSP Director, the Head of the Department, MODIP and OMEA representatives, teaching staff and student representatives, program graduates, and employers' and social partners' representatives. The interaction with the above mentioned groups has enabled the Panel members to form a first-hand understanding on the programme structure, on the vision and the mission of the programme and the university, as well as the planned development of the PSP.

III. Postgraduate Study Programme Profile

The MBA program at the University of the Aegean is structured over three academic semesters and offers three specializations: Auditing and Financial Analysis, Organization and Management, and Operations and Innovation. The program requires the completion of 90 ECTS credits, with 30 ECTS per semester.

In the first semester, students take core courses such as Business Administration and Organizations, Marketing Management, Accounting, Financial Management, and Statistics and Decision Theory. The second semester focuses on specialization courses tailored to the chosen track. In the third semester, students complete a Master's Thesis.

The program is taught by 17 faculty members, including professors from the Department of Business Administration, other departments, and external experts. Faculty are selected based on their academic and research expertise and are regularly evaluated to ensure they meet the program's needs and standards.

The program admits up to 50 students each year. Students have access to various support services, including academic advising, administrative support, internships, Erasmus+ programs, and the university's library and IT services.

The tuition fee for the program is €4,200. The program's budget is managed by the Special Account for Research Funds (ELKE) of the University of the Aegean. Tuition fees are used to cover operational expenses, support faculty and student activities, and enhance the program's resources.

The program follows the internal quality assurance procedures of the University of the Aegean and undergoes regular internal and external evaluations to ensure continuous improvement. It has five strategic goals: enhancing the quality of education, increasing attractiveness and sustainability, strengthening external relations, developing research capabilities, and improving infrastructure and services.

The program aims to achieve academic certification from the Hellenic Authority for Higher Education (HAHE) and has mechanisms in place for continuous monitoring and periodic

internal and external evaluations.

PART B: COMPLIANCE WITH THE PRINCIPLES

PRINCIPLE 1: QUALITY ASSURANCE POLICY AND QUALITY GOAL SETTING FOR THE POSTGRADUATE STUDY PROGRAMMES OF THE INSTITUTION AND THE ACADEMIC UNIT

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 THE POSTGRADUATE STUDY PROGRAMMES OF THE INSTITUTION AND THE ACADEMIC UNIT. THIS POLICY SHOULD BE PUBLISHED AND IMPLEMENTED BY ALL STAKEHOLDERS.

The quality assurance policy of the academic unit should be in line with the quality assurance policy of the Institution 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 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 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 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 the 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 review and audit of the quality assurance system of the PSP through the cooperation of the Internal Evaluation Group (IEG) with the Institution's Quality Assurance Unit (QAU)*

Documentation

- *Quality Assurance Policy of the PSP*
- *Quality goal setting of the PSP*

Study Programme Compliance

I. Findings

The MBA program at the University of the Aegean is dedicated to providing high-quality education, generating new knowledge, and ensuring academic freedom, safety, and transparency. The quality policy aligns with the university's strategic plan and the European Standards and Guidelines for Quality Assurance in Higher Education (ESG 2015). This alignment ensures that the program adheres to best practices in higher education quality assurance, providing a robust framework for academic excellence.

II. Analysis

The program's quality policy is comprehensive and aligns with international standards, ensuring a robust framework for academic excellence. The commitment to transparency and safety is crucial for maintaining a positive learning environment, fostering trust among students, faculty, and stakeholders. The policy emphasizes continuous improvement, which is essential for adapting to changes in the educational landscape and meeting the evolving needs of students and the job market. By adhering to ESG 2015, the program ensures that it meets the highest standards of quality assurance, which is critical for maintaining its reputation and attracting high-caliber students and faculty.

III. Conclusions

The quality policy provides a strong foundation for the MBA program, ensuring it meets high academic standards and supports continuous improvement. The alignment with ESG 2015 ensures that the program adheres to best practices in higher education quality assurance, which is essential for maintaining its reputation and attracting high-caliber students and faculty.

Panel Judgement

Principle 1: Quality assurance policy and quality goal setting for the postgraduate study programmes of the institution and the academic unit	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None

PRINCIPLE 2: DESIGN AND APPROVAL OF 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 POSTGRADUATE STUDY PROGRAMMES. THE OBJECTIVES, THE EXPECTED LEARNING OUTCOMES AND THE EMPLOYMENT PROSPECTS ARE SET OUT IN THE PROGRAMME DESIGN. DURING THE IMPLEMENTATION OF THE POSTGRADUATE STUDY PROGRAMMES, THE DEGREE OF ACHIEVEMENT OF THE LEARNING OUTCOMES SHOULD BE ASSESSED. THE ABOVE DETAILS, AS WELL AS INFORMATION ON THE PROGRAMME'S STRUCTURE ARE PUBLISHED IN THE STUDENT GUIDE.

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

The structure, content and organisation of courses and teaching methods should be oriented towards deepening knowledge and acquiring the corresponding skills to apply the said knowledge (e.g. 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. For each learning outcome that is designed and made public, it is necessary that its evaluation criteria are also designed and made public.

In addition, the design of PSP must consider:

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

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

Documentation

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

- *Teaching staff (name list including of areas of specialisation, its relation to the courses taught, employment relationship, and teaching assignment in hours as well as other teaching commitments in hours)*

Study Programme Compliance

I. Findings

The MBA program offers a structured curriculum that includes core courses, specialization courses, and a master's thesis. The program duration is three semesters, with a mix of in-person and distance learning. This design ensures comprehensive coverage of essential business administration topics, providing students with a solid foundation in both theoretical knowledge and practical skills.

The program structure does not include research methods.

II. Analysis

The structured curriculum ensures comprehensive coverage of essential business administration topics, providing students with a solid foundation in both theoretical knowledge and practical skills. The blend of in-person and distance learning caters to different learning preferences and schedules, making the program accessible to a wider range of students, including working professionals. The inclusion of a master's thesis allows students to engage in in-depth research and apply their knowledge to real-world problems, enhancing their analytical and problem-solving skills. This approach not only prepares students for leadership roles in business but also equips them with the skills needed to adapt to the rapidly changing business environment.

The content of existing courses could be updated to incorporate research methods, project management and current trends such as sustainability.

III. Conclusions

The program design effectively balances theoretical knowledge and practical skills, catering to diverse student needs. The flexible learning options make the program accessible to a wider range of students, including working professionals. The inclusion of a master's thesis enhances students' research and analytical skills, preparing them for leadership roles in business.

Panel Judgement

Principle 2: Design and approval of postgraduate study programmes	
Fully compliant	
Substantially compliant	X
Partially compliant	
Non-compliant	

Panel Recommendations

R2.1. Introduce elective courses to allow students to tailor their learning experience to their career goals. This would help differentiate the specializations.

R2.2. Enhance the integration of real-world projects and case studies into the curriculum to provide more practical experience.

R2.3. Consider updating the content and names of some of the existing courses.

R2.4. Consider offering short-term international exchange programs to expose students to global business practices.

PRINCIPLE 3: STUDENT-CENTRED LEARNING, TEACHING, AND ASSESSMENT

INSTITUTIONS SHOULD ENSURE THAT POSTGRADUATE STUDY PROGRAMMES PROVIDE THE NECESSARY CONDITIONS TO ENCOURAGE STUDENTS TO TAKE AN ACTIVE ROLE IN THE LEARNING PROCESS. THE ASSESSMENT METHODS SHOULD REFLECT THIS APPROACH.

Student-centred learning and teaching plays an important role in enhancing students' motivation, their self-evaluation, and their active participation 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 by adopting 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*
- *strengthens 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 the students' complaints*
- *provides counselling and guidance for the preparation of the thesis*

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.*
- *Assessment is consistent, fairly applied to all students and conducted in accordance with the stated procedures.*
- *A formal procedure for student appeals is in place.*
- *The function of the academic advisor runs smoothly.*

Documentation

- *Sample of a fully completed questionnaire for the evaluation of the PSP by the students*
- *Regulations for dealing with students' complaints and appeals*
- *Regulation for the function of academic advisor*
- *Reference to the teaching modes and assessment methods*

Study Programme Compliance

I. Findings

The student-centered learning, teaching, and assessment approach is evident in all aspects of the PSP for the duration of one's studies. There is close professional interaction between faculty and students and the views/requests of the latter can be taken into account so that their professional commitments can be smoothly integrated with their studies. Details regarding admissions criteria, degree structure, required credits, eligibility for scholarships and exemption from tuition fees, student welfare, academic mentors, award of degrees and the like are available in the study guide and study regulations (the latter document is the "Κανονισμός Σπουδών" that includes the full issue of the Government Gazette regarding the PSP). Syllabi provide detailed information regarding course contents, teaching methods, expected learning outcomes, development of competencies, assessment methods, and bibliography.

There are well-appointed physical facilities for use by students including the Library, classrooms, computer rooms, tele-conference rooms, while a range of electronic services such as the platform for asynchronous education (MOODLE), and wireless network are also available.

With the exception of one semester, participation rates in student satisfaction surveys range from 55% to 73% for the academic years 2020/2021 to 2022/2023. Student satisfaction with the course contents and with faculty is 4.73/5.00 and 4.84/5.00 respectively.

Positive comments regarding the teaching/learning process made by graduates and current students during discussions with the EEAP are in line with the findings of student surveys that show high satisfaction levels with the PSP as mentioned above. Specifically, student comments referred to the knowledge, teaching skills, and approachability of faculty and the professional interaction they develop with them. Administrative services received equally positive comments by students.

II. Analysis

The high student participation rates in evaluation surveys and the high scores for all items referring to the curriculum and faculty are good indicators of overall student satisfaction with the student-centered orientation of the program.

Three points require attention and should not be particularly difficult to deal with.

One, several faculty CV's are not up to date. Updating the CVs would help students identify faculty whose research interests are close to their own.

Two, bibliography is outdated in a number of courses including material published 20-30 years ago. Students will benefit by becoming acquainted with recent developments in the discipline.

Three, given the student-centered nature of the PSP, it would make sense to give more emphasis in highlighting student and graduate achievements as these relate to studies and professional activities.

III. Conclusions

The PSP is delivered in an environment that places students at the centre of the teaching/learning process and promotes close professional interaction between students and faculty. The EEAP has found the PSP to be fully compliant with Principle 3.

Panel Judgement

Principle 3: Student-centred learning, teaching, and assessment	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R3.1. Update faculty CV's and bibliography.

PRINCIPLE 4: 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).

All the issues from the beginning to the end of studies should be governed by the internal regulations of the academic units. Indicatively:

- *the student 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*

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

Documentation

- *Internal regulation for the operation of the Postgraduate Study Programme*
- *Research Ethics Regulation*
- *Regulation of studies, internship, mobility, and student assignments*
- *Degree certificate template*

Study Programme Compliance

I. Findings

The MBA program at the University of the Aegean has developed comprehensive internal regulations that address all phases of the student journey, from admission to graduation. The 2023–24 Student Guide, submitted as part of the evaluation, consolidates a significant amount of required information. However, the guide is not readily accessible on the program’s website. Relevant information is instead fragmented across dropdown menus, making it difficult for users to locate comprehensive and cohesive details.

The PSP has clearly defined procedures for the award and recognition of degrees, the duration of studies, conditions for academic progression, and mechanisms for monitoring student progress. Admission procedures and required documentation are outlined in a transparent manner, ensuring clarity for prospective students.

Additionally, the program specifies student rights and obligations while providing structured guidance on thesis drafting and compliance with progression standards.

Traineeships are well-documented, with clear guidelines ensuring effective implementation. While all key concepts are there, the instructions on how to take up are referring to general conditions, pointing to a generic framework, not PSP-specific. The provision of bilingual degree and diploma supplement templates demonstrates alignment with international standards, enhancing the program's accessibility to both domestic and international audiences.

Some key documents, such as the Research Ethics Regulation and the Distance Education Regulation, are direct transfers from the Official Government Gazette. While this ensures regulatory compliance, these documents are presented in formalized and technical language, making them difficult for students and staff to navigate. This reliance on the Gazette format is especially challenging for potential international audiences or those unfamiliar with such bureaucratic styles.

II. Analysis

The program is supported by robust documentation that ensures regulatory compliance and addresses all critical academic and administrative areas. The availability of comprehensive internal regulations, the student admission procedures and the required supporting documents, including those for studies, internships, and student assignments, reflects the program's commitment to structure and transparency. The bilingual degree certificate template further demonstrates the program's international orientation.

While the 2023–24 Student Guide provides a valuable resource, its absence in an easily accessible online format limits its practical utility. The reliance on the Official Government Gazette format for key documents, such as the Research Ethics Regulation, ensures compliance but reduces usability for students and staff, particularly those less familiar with formal documentation styles.

III. Conclusions

The PSP fulfills institutional and regulatory standards through comprehensive documentation that governs all aspects of academic operations. The presentation of internal regulations underscores the program's thoroughness in managing academic and administrative procedures. Traineeships and the bilingual degree certificate template highlight strengths in supporting both academic and professional objectives.

The program's ability to communicate effectively with stakeholders is somewhat limited by the fragmented availability of the Student Guide online and the inaccessible format of key documents transferred from the Official Government Gazette. Addressing these challenges would further enhance the program's accessibility and usability, ensuring a better experience for students and staff.

PSP is fully compliant with Principle 4

Panel Judgement

Principle 4: Student admission, progression, recognition of postgraduate studies and certification	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None

PRINCIPLE 5: TEACHING STAFF OF POSTGRADUATE STUDY PROGRAMMES

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

The Institution should attend to the adequacy of the teaching staff of the academic unit teaching at the PSP, the appropriate staff-student ratio, the appropriate staff categories, the appropriate subject areas, the fair and objective recruitment process, the high research performance, the training-development, 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*
- *Employment regulations or contracts, and obligations of the teaching staff*
- *Policy for staff support and development*
- *Individual performance of the teaching staff in scientific-research and teaching work, based on internationally recognised systems of scientific evaluation (e.g. Google Scholar, Scopus, etc.)*
- *List of teaching staff including subject areas, employment relationship, Institution of origin, Department of origin*

Study Programme Compliance

I. Findings

The policy for selecting, evaluating, and developing academic staff aligns with the broader framework of the Greek Higher Education sector and complies with all relevant local laws and regulations.

The teaching staff comprises faculty from the University of the Aegean, supplemented by external instructors (approx. 25%) who are faculty members at other Greek universities.

Teaching performance is systematically evaluated at the end of each semester

through anonymous student feedback.

The PSP actively supports the academic and professional development of its staff by offering various initiatives, including sabbaticals, participation in mobility programs (e.g., Erasmus+), and support for research activities such as attending conferences and fostering research collaborations.

II. Analysis

The majority of staff involved in the PSP possess extensive teaching experience, with some having over 15 years of involvement. They are also well-qualified in their respective fields.

While the average research performance is satisfactory, there is significant variation among staff, with some lacking recent research activity. The overall scientific output, in terms of published articles and citations, is adequate, but there is a clear ambition to improve these KPIs. To achieve this, greater emphasis should be placed on publishing in journals that are considered high ranked in respective fields and appear in ranking lists (e.g., ABS and FT50). Establishing specific KPIs and a robust strategy to support this goal is recommended. A strategic shift from quantity (as reflected presently in KPIs) to quality should be implemented.

Teaching evaluations yield satisfactory scores; however, student participation in these evaluations is moderate. Increasing participation rates should be a priority. One potential solution is to discuss evaluation results with students at the end of each course to increase engagement and demonstrate the value of their feedback.

An appropriate student-to-staff ratio is currently maintained, aligned with the size of the program. However, if enrollment continues to grow at the rate observed in the previous year following the program's transformation, measures may be required to mitigate the potential impacts of an increased student-to-staff ratio.

There is evidence that academic staff are encouraged to pursue research, particularly through activities such as supervising thesis projects and attending academic conferences. Additionally, opportunities for sabbaticals are provided, enabling staff to further develop their research profiles.

III. Conclusions

Given the above findings and analysis, the EEAP considers this Principle fully compliant.

Panel Judgement

Principle 5: Teaching staff of postgraduate study programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R5.1: The PSP should establish specific KPIs and a strategy to support research in well-recognized journals.

R5.2: The PSP should implement initiatives to increase student participation in teaching evaluations, such as discussing results at the end of each class.

PRINICPLE 6: LEARNING RESOURCES AND STUDENT SUPPORT

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

Institutions and their academic units must have sufficient resources and means, on a planned and long-term basis, to support learning and academic activity in general, 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 students, students with disabilities), in addition to 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 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 PSP benefits from the extensive infrastructure of the entire university, which provides access to shared resources such as libraries, IT centres, conference rooms, teaching rooms, and five specialized laboratories. This integration ensures that the program is well-supported by the broader institutional framework, enhancing the quality and availability of learning resources. Adjustments have also been made to accommodate the program's 90% online delivery model, with digital resources, recorded lectures, and online platforms ensuring effective

support for remote learning.

Students and graduates have provided positive feedback regarding the counselling and administrative support they receive, highlighting the responsiveness and professionalism of the staff. A list of administrative personnel, along with their roles and qualifications, has been provided, reflecting a well-organized operational structure. Informative and promotional materials are available, detailing access to lessons and facilities, including electronic resources.

Evidence of the institution's financial commitment has been provided, albeit implicitly, rather than through a detailed business or funding plan, with data and relevant information placed in different directories. Revenues presented are in an increasing trend and, additionally, verbal commitments from members of the Advisory Board, Employers, and social partners underline also the program's potential to attract external funding. Yet, while there is evidence of increasing revenue streams, critical components such as a detailed competition analysis, unique selling propositions (USP), and environmental analysis remain insufficiently developed, which limits a comprehensive evaluation of the program's long-term sustainability and competitive positioning.

II. Analysis

The MBA program's integration into the broader infrastructure framework of the university is a significant advantage, as it allows the program to leverage shared resources and services effectively. This access ensures that students benefit from high-quality facilities and an established support system, which enhances the overall learning experience.

The program's adaptation to a predominantly online delivery model demonstrates flexibility and responsiveness to modern educational trends. The positive feedback from students and graduates regarding administrative support underscores the strength of the operational team in addressing student needs.

The verbal commitments from Advisory Board members, employers, and social partners reflect the program's ability to engage with external stakeholders, ensuring its alignment with professional and societal demands. However, the absence of a formal sustainability plan, presents challenges in fully understanding the program's financial and strategic positioning. While leveraging university-wide resources is a strength, a more focused and documented approach to the program's unique positioning is needed.

III. Conclusions

The program effectively utilizes the infrastructure framework of the entire university, providing access to high-quality resources and services. The program’s adaptation to an online learning model, combined with strong administrative support, creates a favourable learning environment for students. Endorsements from Advisory Board members, employers, and social partners further demonstrate external support for the program. PSP is fully compliant with Principle 6.

Panel Judgement

Principle 6: Learning resources and student support	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R6.1. The institution should formalize the strategic and financial plan that includes detailed documentation of funding mechanisms, unique selling proposition, and environmental factors.

R6.2. The program should direct some of its resources to databases, journals and software to support student learning.

PRINCIPLE 7: INFORMATION MANAGEMENT

INSTITUTIONS BEAR FULL RESPONSIBILITY FOR COLLECTING, ANALYSING AND USING INFORMATION, AIMED AT THE EFFICIENT MANAGEMENT OF POSTGRADUATE STUDY PROGRAMMES 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.

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

The information collected 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 programmes*
- *availability of learning resources and student support*

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

Documentation

- *Report from the National Information System for Quality Assurance in Higher Education (NISQA) at the level of the Institution, the department, and the PSP*
- *Operation of an information management system for the collection of administrative data for the implementation of the PSP (Students' Record)*
- *Other tools and procedures designed to collect data on the academic and administrative functions of the academic unit and the PSP*

Study Programme Compliance

I. Findings

The PSP program manages a wide range of information to ensure the effective operation of its academic, administrative, and strategic activities. Key information categories include operational and organizational data, personnel records, student and alumni information, educational activities, and infrastructure management. To support these activities, the program utilizes tools, including UniverSIS for student records, Moodle and Open eClass for online learning, and Nautilus for application processing. Financial and quality management systems such as web-resCom and OSDIP are vital in streamlining administrative tasks and ensuring compliance with institutional standards.

Data collected from these platforms is analyzed to evaluate program performance and support decision-making. The program uses this data for strategic planning, quality assurance, and continuous improvement. Specific initiatives include monitoring student progress, conducting alumni surveys, and producing evaluation reports that inform the academic and administrative evolution of the program. Insights derived from these processes contribute to optimizing resource allocation, enhancing teaching methods, and refining the curriculum to effectively meet institutional and student needs.

In compliance with the General Data Protection Regulation (GDPR), the PSP program strictly follows the University's Data Protection Policy to safeguard personal data. This policy ensures transparency and accountability in handling sensitive information, as detailed in officially approved guidelines. By integrating comprehensive data analysis with rigorous privacy practices, the program maintains its commitment to high standards of academic excellence, operational efficiency, and stakeholder satisfaction.

II. Analysis

The PSP program at the University of the Aegean has seen enrolment trends improve significantly, especially with the transition to a 90% online teaching format in 2023-2024. This shift has reduced the proportion of students residing in Chios, with only 36% in 2022-2023, compared to over 70% in prior years. Enrolment has ranged from 13 to 22 students annually, with 77% of students holding degrees in Economics and Management, while others come from engineering (9%), social sciences (5%), and other fields. Only 9% of students hold master's degrees, and none hold doctoral qualifications, indicating the program primarily attracts professionals seeking further academic and career advancement.

Academic outcomes are strong, with the average GPA consistently high (ranging from 8.16 to 8.99 on a 10-point scale).

Only around 30% of students complete the program within the standard three semesters, with others requiring additional time. Scholarships and tuition waivers are notable features, benefiting 33% of students in 2021-2022. High-achieving students, particularly those graduating with GPAs above 8.5, are also eligible for monetary awards. Alumni and student satisfaction surveys show high ratings for teaching quality (4.45/5), program structure (3.88/5), and administrative support (4.67/5).

With a 90% online teaching approach, Moodle and Zoom received positive feedback (average satisfaction 3.8 to 4.58/5). Alumni surveys reveal that the program has had a substantial positive impact on career progression, with a large portion of graduates recommending it to others. Despite this success, limited participation in practical learning opportunities, such as internships and Erasmus

programs, remains a key area for growth.

III. Conclusions

The PSP program's transition to a 90% online teaching format has significantly broadened its accessibility, attracting a geographically diverse student population. High student satisfaction with teaching (4.45/5) and administrative support (4.67/5) underscores the program's commitment to excellence in education and operations.

The program leverages multiple systems to support data collection and analysis, including UniverSIS for student records, Moodle and Open eClass for learning, and web-resCom for financial management. However, the lack of integration between these platforms (with public platforms, too like Facebook and LinkedIn) limits the seamless exchange of data, potentially hindering decision-making and public dissemination. Addressing this gap could enable more comprehensive analyses.

Panel Judgement

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

Panel Recommendations

R7.1: Provide the Study Guide in a single document online. This would consolidate fragmented information and provide a comprehensive resource for users.

R7.2: Replace the legal documents currently uploaded on the web with simplified text that would be easy for students to comprehend.

R7.3 Invest in a unified platform to integrate information from various systems like UniverSIS, Moodle, Open eClass, and web-resCom. Update the website both in Greek/English.

R7.4 The elements of information dissemination, networking (diktyosi) and professional platforms (e.g. LinkedIn) should be further emphasized. Internal information systems should be integrated with external ones, e.g. LinkedIn, to improve dissemination, and networking

and provide opportunities for collaboration.

PRINCIPLE 8: PUBLIC INFORMATION CONCERNING THE POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS SHOULD PUBLISH INFORMATION ABOUT THEIR TEACHING AND ACADEMIC ACTIVITIES RELATED TO THE POSTGRADUATE STUDY PROGRAMMES IN A DIRECT AND READILY ACCESSIBLE WAY. THE RELEVANT INFORMATION SHOULD BE UP-TO-DATE, OBJECTIVE AND CLEAR.

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

Therefore, Institutions and their academic units must provide information about their activities, including the PSP they offer, the intended learning outcomes, the degrees awarded, the teaching, learning and assessment procedures applied, the pass rates, and the learning opportunities available to their students. Information is also provided on the employment perspectives of PSP graduates.

Documentation

- *Dedicated segment on the website of the department for the promotion of the PSP*
- *Bilingual version of the PSP website with complete, clear and objective information*
- *Provision for website maintenance and updating*

Study Programme Compliance

I. Findings

The dedicated website of the PSP in the Greek language includes many webpages and a flipbook where prospective/current students or another party can find details regarding the objectives and the structure of the program, admission criteria, application forms, tuition fees, mode of attendance, assessment criteria, opportunities for scholarships and other relevant information. Documents including the study guide, course outlines, internal rules and procedures, and the quality assurance policy of the Department are uploaded in the PSP's dedicated website. All the above information is clearly stated, mostly current, and available at: <https://www.aegean.gr/postgraduate/διοικηση-επιχειρησεων-mba>.

Much less information can be found in the English language version of the PSP available at <https://mba.aegean.gr/index.php/english-site>.

II. Analysis

The information available in the Greek website is mostly current, relevant, clearly stated and can help provide answers to a host of queries potential candidates or current students may have. What is found in English is basic and not always accessible in a user-friendly way. Though offering the PSP in another language is not apparently in the plans of the Department, an updated and complete website in English could increase the visibility of the PSP in the business world and even help "market" it among Greek candidates thus ensuring a longer-term payoff.

It would certainly appear far more user/student-friendly to have all material related to studies included in the study guide, under appropriate headings, rather than to upload the full issue of the Government Gazette in the “Study Regulations” (Κανονισμός Σπουδών).

Several webpages need updating. For example, there are articles dating back ten years or so and still indicating “accepted for publication” or “forthcoming”. The bibliography in several courses needs updating as it includes works published 20-30 years ago. Further, the information provided in 1-2 courses is very basic as it does not include a full description of the course.

III. Conclusions

The EEAP has found the PSP to be fully compliant with Principle 8.

Panel Judgement

Principle 8: Public information concerning the postgraduate study programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R 8.1: Update the websites in Greek and English and course information as appropriate.

PRINCIPLE 9: ON-GOING MONITORING AND PERIODIC INTERNAL EVALUATION OF POSTGRADUATE STUDY PROGRAMMES

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

The regular monitoring, review, and revision of postgraduate study programmes aim at maintaining the level of educational provision and creating a supportive and effective learning environment for students.

The above comprise the evaluation of:

- a) the content of the programme in the light of the latest research in the given discipline, thus ensuring that the PSP is up to date*
- b) the changing needs of society*
- c) the students' workload, progression and completion of the postgraduate studies*
- d) the effectiveness of the procedures for the assessment of students*
- e) the students' expectations, needs and satisfaction in relation to the programme*
- f) the learning environment, support services, and their fitness for purpose for the PSP in question*

Postgraduate study 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.

Documentation

- *Procedure for the re-evaluation, redefinition and updating of the PSP curriculum*
- *Procedure for mitigating weaknesses and upgrading the structure of the PSP and the learning process*
- *Feedback processes concerning the strategy and quality goal setting of the PSP and relevant decision-making processes (students, external stakeholders)*
- *Results of the annual internal evaluation of the PSP by the Quality Assurance Unit (QAU), and the relevant minutes*

Study Programme Compliance

I. Findings

The Internal Evaluation Team (OMEA) is the primary mechanism for monitoring and evaluating the overall operations of the Department, including undergraduate and postgraduate programs, research, infrastructure, personnel, and collaborations. OMEA works closely with the MBA Program's Coordinating Committee (ΣΕ), comprising faculty members responsible for proposing updates and improvements to the program. Annual internal evaluations are conducted under the Departmental Assembly's oversight, with coordination by OMEA.

OMEA collaborates with all stakeholders, including the Quality Assurance Unit (MOΔΙΠ), directors, administrative staff, and students, to prepare the Internal Evaluation Report. MOΔΙΠ informs departments about the evaluation process and data collection requirements. OMEA oversees the submission of data from academic and administrative staff, who provide input via detailed forms covering academic and research performance indicators. Once approved by the Assembly, the finalized report is electronically submitted to MOΔΙΠ's system, ensuring transparency and continuous quality improvement.

II. Analysis

The PSP program demonstrates efforts to conduct regular evaluations, monitoring, and updates. The involvement of the External Advisory Committee, consisting of industry and academic experts, ensures that the curriculum reflects current trends in business and management.

Student participation in the evaluation process is satisfactory, but it can be improved.

Several pressing issues are not covered in existing quality evaluations, e.g., Only 30% of students complete the program within the standard three semesters, 30 ECTS per semester for full-time working students, lack of research methods, sustainability, and other emerging topics.

III. Conclusions

The Internal Evaluation Team (OMEA) ensures systematic monitoring and evaluation of the MBA program, aligning it with academic standards and institutional goals. Collaboration with the Quality Assurance Unit (QAU), faculty, staff, and students promotes transparency and continuous improvement, while the External Advisory Committee adds valuable insights from industry and academia.

Not all quality procedures are written and communicated to all involved parties. Areas identified as needing attention have no clear action plans.

Panel Judgement

Principle 9: On-going monitoring and periodic internal evaluation of postgraduate study programmes	
Fully compliant	
Substantially compliant	X
Partially compliant	
Non-compliant	

Panel Recommendations

R9.1 Revise quality assurance processes and publish them to involved parties.

R9.2 Examine emerging and pressing issues via quality assurance to improve standards

PRINCIPLE 10: REGULAR EXTERNAL EVALUATION OF POSTGRADUATE STUDY PROGRAMMES

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

HAHE is responsible for administrating the PSP accreditation process which is realised as an external evaluation procedure, and implemented by panels of independent experts. HAHE grants accreditation of programmes, based on the Reports delivered by the panels of external experts, with a specific term of validity, following to which, revision is required. The quality accreditation of the PSP acts as a means for the determination of the degree of compliance of the programme to the Standards, and as a catalyst for improvement, while opening new perspectives towards the international standing of the awarded degrees. Both academic units and Institutions must consistently consider the conclusions and the recommendations submitted by the panels of experts for the continuous improvement of the programme.

Documentation

- *Progress report of the PSP in question, on the results from the utilisation of possible recommendations included in the External Evaluation Report of the Institution, and in the IQAS Accreditation Report, with relation to the postgraduate study programmes*

Study Programme Compliance

I. Findings

This is the first external evaluation of the PSP, so there are no prior evaluation reports for progress review. However, the 2020 HAHE evaluation of the Department identified several recommendations for the PSP, some of which have already been implemented (e.g., the establishment of an Advisory Board). Additionally, internal evaluation procedures have highlighted the need for changes, including the most recent reform.

The PSP has established a process to address findings and recommendations from the external evaluation. This process, led by the university's MODIP and the department's OMEA, includes: (a) monitoring and analyzing findings and recommendations, (b) developing an action plan for implementing recommendations, and (c) reviewing progress in executing the action plan.

II. Analysis

The absence of a prior external evaluation limits the Panel's ability to assess the implementation of past recommendations. However, the Panel notes that the PSP (as represented by its director, faculty, and administrative staff) actively and constructively engaged with this external evaluation process.

Additionally, there is evidence that the director and PSP staff carefully consider feedback, addressing identified weaknesses and areas for improvement from

other evaluations while aligning the program with current needs and trends.

III. Conclusions

Given the above findings and analysis, the EEAP considers this Principle fully compliant.

Panel Judgement

Principle 10: Regular external evaluation of postgraduate study programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None

PART C: CONCLUSIONS

I. Features of Good Practice

1. Quality Policy and Objectives: The program's quality policy aligns with international standards (ESG 2015), ensuring a robust framework for academic excellence. The commitment to transparency and safety fosters a positive learning environment.
2. Program Design and Structure: The structured curriculum covers essential business administration topics, balancing theoretical knowledge and practical skills. The mix of in-person and distance learning provides flexibility, making the program accessible to a diverse range of students.
3. Student-Centered Learning and Evaluation: The emphasis on active student participation and continuous feedback promotes engagement and deeper understanding. Diverse evaluation methods cater to different learning styles, supporting academic success.
4. Faculty and Resources: The program benefits from a diverse and experienced internal and external faculty. Modern facilities, libraries, and online learning platforms support effective teaching and learning.

5. Continuous Improvement and Evaluation: Regular internal and external evaluations help identify areas for improvement, ensuring the program remains relevant and up-to-date. Stakeholder feedback is actively used to enhance the program.

6. Strategic Goals: The program has clear strategic goals that align with the university's mission, focusing on improving educational quality, enhancing sustainability, and strengthening connections with society and the job market.

II. Areas of Weakness

1. Online Presence: The program lacks detailed and regularly updated information on courses, faculty, and student success, limiting its appeal to prospective students.

2. Industry Collaboration: Insufficient partnerships with industry limit student internship and job placement opportunities.

3. Elective Courses: The lack of electives restricts students from tailoring their learning to career goals.

4. Peer Learning: Few peer-to-peer learning opportunities hinder student collaboration and knowledge sharing.

III. Recommendations for Follow-up Actions

1. Introduce elective courses to allow students to tailor their learning experience to their career goals. This would help differentiate the specializations.

2. Consider updating the content and names of some of the existing courses.

3. Implement more peer-to-peer learning opportunities to foster student collaboration and knowledge sharing.

4. Encourage faculty to participate in professional development opportunities to stay updated with the latest teaching methods and industry trends.

5. Enhance the program's online presence with more detailed information about courses, faculty, and student success stories. Regularly update the website and other public information channels to ensure accuracy and relevance.

6. Increase collaboration with industry partners to provide students with more internship and job placement opportunities.

7. Brand name-networking: Strengthen further the brand name of the PSP among prospective students, academics, and industry via networking, dissemination and relevant networking activities.

IV. Summary & Overall Assessment

The Principles where full compliance has been achieved are:

1,3,4,5,6,8,10

The Principles where substantial compliance has been achieved are:

2,7,9

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 External Evaluation & Accreditation Panel

Name and Surname

Signature

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CHRYSOCHOU POLYMEROS

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