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ΣΤΗΝ ΑΝΩΤΑΤΗ ΕΚΠΑΙΔΕΥΣΗ

HELLENIC REPUBLIC

H.Q.A.

HELLENIC QUALITY ASSURANCE AND
ACCREDITATION AGENCY

EXTERNAL EVALUATION REPORT

DEPARTMENT OF BUSINESS ADMINISTRATION

ATHENS UNIVERSITY OF ECONOMICS AND BUSINESS

Version 2.0

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External Evaluation Committee

The Committee responsible for the External Evaluation of the Department of Business Administration of the University of Economics and Business consisted of the following four (4) expert evaluators drawn from the Registry constituted by the HQAA in accordance with Law 3374/2005 :

1. PROFESSOR CONSTANTINE KATSIKEAS (Coordinator)
UNIVERSITY OF LEEDS

2. PROFESSOR NIKOLAOS TZOKAS
UNIVERSITY OF EAST ANGLIA

3. PROFESSOR GREGORY KOUTMOS
FAIRFIELD UNIVERSITY

4. PROFESSOR LEONIDAS C LEONIDOU
UNIVERSITY OF CYPRUS

N.B. The structure of the “Template” proposed for the External Evaluation Report mirrors the requirements of Law 3374/2005 and corresponds overall to the structure of the Internal Evaluation Report submitted by the Department.

The length of text in each box is free. Questions included in each box are not exclusive nor should they always be answered separately; they are meant to provide a general outline of matters that should be addressed by the Committee when formulating its comments.

Introduction

I. The External Evaluation Procedure

The Committee visited the Business Administration Department on June 5, 6, and 7 and had the following meetings:

Tuesday, June 5

- Meeting with H.Q.A. Executive Committee members
- Introductory meeting with the Department Chair and the Internal Evaluation Committee (IEC) and presentation of the Department
- Visit to the IT laboratory, library, classrooms and allied areas of undergraduate students
- Presentation and discussion of research activities of the Department by Professor Kouretas
- Meeting with the Rector and Vice Rector of Academic Affairs

Wednesday, June 6

- Meeting with the Department’s Secretariat and its staff
- Presentation of the interdepartmental MBA and the MBA in Telecoms Programs by Professor Panygirakis
- Presentation of the Full-Time and Part-Time Masters’ Programs in Services Management by Professor Siomkos and Nikolopoulos
- Tour of postgraduate facilities and labs, and meetings with postgraduate students
- Meetings with faculty members of the Department
- Meetings with undergraduate students

Thursday, June 7

- Presentation of the Department’s Doctoral Program by Professor Kouretas
- Discussion of the Doctoral Program with Faculty and research students

- Meetings with Faculty Members of the informal sub-groups of Accounting and Finance and Economics and Law
- Presentation and discussion of the practical company-based project
- Information session on the Erasmus Program by Ms. Galanaki
- Final meeting with the Department Chair and IEC

The Department provided significant data and useful information concerning its activities, procedures and practices. We found the Internal Evaluation Report informative for present purposes. In addition, the Department provided significant additional information (e.g., sample course outlines, student evaluations, average course ratings, CVs) that facilitate a comprehensive assessment of the Department's activities and practices. We visited all main facilities used by the Department (e.g., classrooms, library and computer labs).

We found the Department very welcoming and helpful in this process. We felt that Faculty members have understood the value of this assessment exercise and that this is an opportunity for improvement. A similar positive attitude was exhibited at the University level.

II. The Internal Evaluation Procedure

We would like to suggest that we are pleased with the Internal Evaluation Report that was prepared by the Department. We have found the Report and additional material provided well written and structured. The Department did a good job in highlighting strong areas and recognizing certain important areas that need attention and improvement. In several cases, the Committee asked for clarifications and additional evidence and the Department responded in a swift and professional fashion.

A. Curriculum

To be filled separately for each undergraduate, graduate and doctoral programme.

APPROACH

- **What are the goals and objectives of the Curriculum? What is the plan for achieving them?**

i. Undergraduate program

The basic goals and objectives of the undergraduate program is to provide a comprehensive, contemporary, and diverse curriculum in the area of business administration that will produce managers who will have a leading role in their organizations. To achieve this, the undergraduate program combines a wide range of fundamental knowledge in business administration, along with specializations in the areas of Management, Marketing, Finance, Accounting, and Management Information Systems.

ii. Graduate program

The graduate program includes degrees in Master in Business Administration (MBA) (full-time and part-time) and MSc in Services Management (full-time and part-time), as well as contribution to three other programs Executive MBA, Athens MBA, and International MBA). While the objectives of the MBA programs is to provide an all-rounded knowledge of business administration issues to all students coming from different backgrounds, the goal of the MSc in Services Management is to provide advanced knowledge on service management issues in general and specific services issues in particular (e.g., communications, public relations, and advertising). The Department is also heading toward offering a new program on the Management of Shipping Services in collaboration with Erasmus University Rotterdam.

iii. Doctoral program

The doctoral program has three basic objectives: (a) to produce original scientific research of high level; (b) to develop scholars who will be able to contribute to the science, education, and application of knowledge; and (c) to promote the Department through the international recognition and scholarly prestige offered. These objectives can be achieved through proper training of doctoral candidates, coupled with a rigorous supervision process through the various phases of the doctoral program.

- **How were the objectives decided? Which factors were taken into account? Were they set against appropriate standards? Did the unit consult other stakeholders?**

i. Undergraduate program

The curriculum objectives were set during formal and informal meetings between members of the Department, taking into consideration: (a) the curricula offered by reputable universities in Europe and the USA; (b) the needs of the local market in terms of business administration knowledge, skills, and capabilities; and (c) advice taken by authoritative academic sources in the field. The curriculum, which has been evolved and strengthened over time, to a great extent reflects current international practice. Students are in general well equipped to face the challenges of today's business realities. The preparation of the curriculum was mainly the result of initiatives taken by faculty members, with feedback received from students, business organizations, and professional industry bodies.

ii. Graduate program

The objectives of each graduate program of studies were set during formal and informal meetings between members of the Department, taking into consideration: (a) the curricula offered by reputable universities in Europe and the USA; (b) the needs of the local market; and (c) advice taken by authoritative academic sources in the field.

iii. Doctoral program

The objectives of the doctoral program are based on internationally accepted practices, which stress the need to produce high level of scholarly produced work of an international standing. Some of the factors taken into consideration are: (a) the recent changes in leading universities to upgrade the structure and quality of their programs; (b) the globalization of the academic community, which makes new academics to become more mobile at the international level; and (a) the fact that the Greek market for doctoral graduates is saturated, thus forcing them to look abroad (particularly the European) for employment. In setting these objectives, the Department received input from scholars working in academic institutions abroad, as well as scan the doctoral programs offered by leading business schools in Europe and the USA.

• Is the curriculum consistent with the objectives of the Curriculum and the requirements of the society?

i. Undergraduate program

The structure and content of the curriculum provides an adequate reflection of the objectives set, which is to provide a comprehensive, contemporary, and diverse coverage of business administration issues that would adequately equip tomorrow's business managers. The curriculum also addresses to a great extent the specific requirements of the Greek society, although some additional courses helping the economy to have a more international outlook, as well as enhancing corporate social responsibility (e.g., green/ethical dimensions) could also be added.

ii. Graduate program

The curriculum of each of the graduate programs of study is consistent with the

objectives set and reflects well the needs of the society to produce well-rounded managers coming from different disciplines (for MBA), the service orientation of the Greek Economy (for MSc in Service Management) and the dependence of Greece on the shipping industry (for the proposed MSc in Management of Shipping Services).

iii. Doctoral program

The objectives of the doctoral program are based on internationally accepted practices, which stress the need to produce high level of scholarly produced work of an international standing. Some of the factors taken into consideration are: (a) the recent changes in leading universities to upgrade the structure and quality of what is offered by some of the leading British Universities. Certainly, this reflects the need among the Greek academic community to provide a good training to doctoral students that will help them, not only to prepare their thesis, but also to have the necessary tools to carry out their research when entering academia.

- **How was the curriculum decided? Were all constituents of the Department, including students and other stakeholders, consulted?**

i. Undergraduate program

The current curriculum was the result of a significant revision of a long-existing curriculum. The revision and updating the curriculum was initiated mainly by faculty members who wanted to incorporate new developments in the business administration field in their teaching programs, as well as to adjust to the new realities in the domestic (and international) business field. Suggestions for improvement were made by students during Departmental meetings, by ex-students who have now managerial positions in profit and non-profit organizations, and by managers through interactions of faculty members with the industry.

ii. Graduate program

The curricula for the various graduate programs were mainly designed by faculty members based on similar programs offered by other internationally recognized business schools. They were the outcome of constructive discussions among faculty members (with one of them taking the lead for each program). The programs have been regularly revised with input provided by students, and in some cases by suggestions provided by managers. In the case of the MSc in Management of Shipping services, academics from Erasmus University of Rotterdam also provided significant input.

iii. Doctoral program

The proposed doctoral curriculum emerged as a result of the need to produce well-trained researchers that would be able to compete on an international level. Up to now, doctoral students had to learn research tools and techniques on their own, rather than as part of a structured learning process. This change came as a result of recognition of this weakness by students, as well as through interactions with other business schools.

- **Has the unit set a procedure for the revision of the curriculum?**

i. Undergraduate program

Periodically, the Department proceeds with a revision of its curriculum and, as mentioned earlier, the last revision was made a few years ago. This was based on an established procedure led by an ‘undergraduate studies committee’, whereby representatives of the various divisions provided their input. The finalization of the revised program was approved during the course of a special Departmental meeting.

ii. Graduate program

The curricula for all active graduate programs are periodically reviewed to include new ideas/suggestions and reflect recent trends in market.

iii. Doctoral program

As mentioned, the Department has set up a special task force, headed by a mature academic, the role of which is to design a curriculum comprising a series of short courses which are divided in two groups. The first group includes 13 general courses referring to introductory knowledge and different research methods, while the second group comprises a series of seminars on cutting-edge issues on various contemporary issues relating to the student’s broader research area of interest.

IMPLEMENTATION

- **How effectively is the Department’s goal implemented by the curriculum?**

i. Undergraduate program

It seems that the goals set by the Department (i.e., comprehensiveness, contemporary nature, diversity, leadership) are adequately implemented in the curriculum, as this is reflected in the structure of the programs, the breadth and depth of the courses offered, and the descriptions of the courses provided.

ii. Graduate program

The implementation of all curricula of the graduate program helps to achieve the goals of the Department for building well-trained managers, interacting with the business world, contributing to the local economy/society and so on.

iii. Doctoral program

Although the restructured doctoral program seems to be promising in meeting the Department’s short-term objectives, it will be useful in the long-term (and provided that the legislation allows this) to adopt full-fledge courses and comprehensive exams along the lines of the doctoral programs offered by US business schools.

- **How does the curriculum compare with appropriate, universally accepted standards for the specific area of study?**

i. Undergraduate program

The curriculum compares favourably with universally accepted standards in business administration area, as demonstrated by: (a) the number of courses (40) required for completing the program; (b) the wide variety of the courses offered; (c) the type and nature of the courses provided; and (d) the structure of the program.

ii. Graduate program

All graduate programs offered are of an international standing, and compare well with similar programs offered by other business schools in Europe and the USA.

iii. Doctoral program

The proposed doctoral curriculum shares a lot of similarities with doctoral programs offered by some of the good British and European Universities. However, as mentioned earlier, this is far away from what is offered by US doctoral programs.

- **Is the structure of the curriculum rational and clearly articulated?**

i. Undergraduate program

The structure of the program (i.e., providing basic knowledge in the first four semesters and proceeding with specialized knowledge in the final four semesters) is rational and this is an approach that is adopted by leading universities abroad. This structure is clearly articulated in the electronic and printed prospectus of the Department.

ii. Graduate program

The structure for all programs is rational and clearly articulated. However, we have observed a lot of specializations in the MSc in Services Management, which need to be reduced only to those that are more in demand by the local and international market.

iii. Doctoral program

The proposed doctoral curriculum seems to be good in providing, on the one hand, basic methods, tools, and techniques to approach research problems, and, on the other, cross-fertilized knowledge on contemporary research projects. Although this program is not currently offered, it seems to be clearly articulated and well-received by doctoral students.

- **Is the curriculum coherent and functional?**

i. Undergraduate program

It seems that on paper the curriculum is quite coherent and functional, both within each semester and from one semester to the other. However, some of the students mentioned that some of the courses offered in different semesters from those mentioned in the curriculum.

ii. Graduate program

The curriculum of all graduate programs seems to be coherent and functional. However, there is scope to improve some curricula, such as incorporating courses on business ethics in the MBA program, and operations management in the MSc in Services Management.

iii. Doctoral program

The proposed doctoral curriculum seems to be both coherent and functional, although it could be improved by incorporating such courses as research Epistemology. The use of doctoral seminars should also be extended throughout the period of studies of the doctoral students, and not only in the Spring semester of the first year.

• Is the material for each course appropriate and the time offered sufficient?

i. Undergraduate program

The material offered for the various courses of the program is appropriate and well-explained in the prospectus of the program of studies. The time allocated for each course is also within the internationally acceptable standards.

ii. Graduate program

Both the material for the courses provided in the graduate programs, and the time offered seem to be both sufficient and reasonable, as well as follow international standards.

iii. Doctoral program

Not specific details were provided regarding the content of the courses that will be offered by the revised doctoral program, but we are confident that this is will be at par with courses provided by other internationally recognized business schools. The proposed timing of offering these courses, that is, the first two semesters of doctoral studies, is reasonable since it will equip students with the necessary tools and techniques that will be in turn applied to their thesis.

• Does the Department have the necessary resources and appropriately qualified and trained staff to implement the curriculum?

i. Undergraduate program

Although, with a few exceptions, faculty members are adequately qualified and trained to implement the curriculum, the total number of people currently teaching at the program is disproportionately low compared to the wide array of the courses offered. As a result, these staff members have a greater number of teaching hours than those required. This problem becomes even more acute during the first four semesters of the program, where classes can comprise as much as 500 students.

ii. Graduate program

The Department has qualified, matured, and trained staff to implement the curricula for each of the graduate studies programs. Due to the fact that all of the programs are self-financed and making profits, finding the right resources to implement the programs is not a constraining factor to the success of the programs.

iii. Doctoral program

Most of the staff is well-qualified and trained to implement the proposed doctoral curriculum. Although there is a scarcity of human resources to teach additional courses, we have observed that faculty members could enthusiastically offered these courses over and above their teaching load.

RESULTS

- **How well is the implementation achieving the Department's predefined goals and objectives?**

i. Undergraduate program

It seems that the pre-defined goals and objectives are to a large extent achieved through the implementation of the curriculum program. However, the existence of constraints in human resources and infrastructure, coupled with the excessive number of students attending compulsory courses of the program in the early years, create serious bottlenecks in the smooth implementation of the program.

ii. Graduate program

The implementation of the curricula for the various graduate programs seems to achieve the pre-set goals and objectives. Our discussions with students from the various programs gave us a positive feeling that they are well-equipped with knowledge, tools, and techniques, which will help them to compete effectively in the international market.

iii. Doctoral program

Since the revised doctoral program is proposed to be introduced as of September 2012, it remains to be seen whether this will adequately achieve the set objectives of the Department. However, it is evident that the previous system (that is writing a single thesis only) was inadequate.

- **If not, why is it so? How is this problem dealt with?**

i. Undergraduate program

To deal with these bottlenecks in the implementation of the program, the following actions need to be taken: (a) facilitate the appointment of additional faculty members and, if possible, prolong the status of teaching fellows in the Department; (b) reduce the number of courses offered to a reasonable level; (c) provide incentives to stagnating students to complete their studies; (d) set up a lower number of intake students to enter the Department through the national entry examinations; and (e)

acquire more building facilities to serve as classrooms in adjunct geographic areas.

ii. Graduate program

No major problem(s) was identified regarding the implementation of the various graduate programs to achieve the objectives.

iii. Doctoral program

As mentioned earlier, since the revised doctoral program has not yet been implemented, it is difficult to have any experiential knowledge about problems with its implementation.

• Does the Department understand why and how it achieved or failed to achieve these results?

i. Undergraduate program

During our discussions with faculty members, we got the impression that they are fully aware of their role in implementing the curriculum. They are also aware of the problems hindering the effective implementation of the program. In fact, most members of the faculty are teaching courses over and above their required workload, which takes away significant time from their research.

ii. Graduate program

Our discussions with faculty members indicate that they have a good understanding of the factors contributing to the success of their programs, while at the same time understanding limitations (e.g., the absence of AMBA accreditation, the dormant nature of some of the MSc specializations, etc).

iii. Doctoral program

The Department is aware of the weaknesses of the 'only thesis' approach in its doctoral program, and for this reason it embarked on a meticulous process that will enrich the current approach with a series of structured courses and seminars.

IMPROVEMENT

• Does the Department know how the Curriculum should be improved?

i. Undergraduate program

The Department is fully aware of the improvements needed to be made in both the design and implementation of the curriculum, and we believe that that they have both the expertise and capability in dealing with this.

ii. Graduate program

Although the various graduate programs seem to operate effectively and within internationally acceptable standards, there is an understanding that there is a scope for

improvement.

iii. Doctoral program

It seems that the Department has recognized the weaknesses of the previous system of doctoral studies and understood the areas that warrant improvement.

- **Which improvements does the Department plan to introduce?**

i. Undergraduate program

Some of the improvements that the Department is planning to introduce in its curriculum, are the following: (a) reduction in the number of courses to those that are the most essential and popular; (b) inclusion of some new courses that reflect the reality of the present day; and (c) incorporation of new content covering timely problems and issues within the material of existing courses.

ii. Graduate program

Some of the areas for improving graduate programs are: (a) the establishment of a recognized branding on each of the programs, which will act as an attraction for more and better students and provide them with better employment opportunities; (b) the pursuit of international accreditations; and (c) enrichment of the invited speakers program, including visiting instructors of international standing.

iii. Doctoral program

As mentioned earlier, the major thrust for improving the program comes from the introduction of a series of short courses which are divided into two groups. The first group includes 13 general courses referring to introductory knowledge and different research methods, while the second group comprises a series of seminars on cutting-edge issues on various contemporary topics related to the student's broader research area of interest.

B. Teaching

APPROACH:

Does the Department have a defined pedagogic policy with regard to teaching approach and methodology?

Please comment on :

- Teaching methods used

For the most part the teaching methods used are the same as those employed in Universities in the USA and the UK. For most subjects, the instructor delivers his/her lectures using power point presentations along with the traditional blackboard for additional examples and illustration. In some classes the case study method is used in addition to the traditional lecture. The latter method is more prevalent in postgraduate courses. Overall, it can be said there is a plurality of teaching approaches.

- Teaching staff/ student ratio

The student teaching ratio for first year students during 2008-2009 was 19.0. More recent data would be useful in terms of establishing a trend over time. In addition, average class sizes are in general very large, especially for required first year classes, rendering the staff/student ratio less informative. The large class size was also one of the negatives mentioned by the undergraduate students. The average class size for post graduate courses are more reasonable and more manageable.

- Teacher/student collaboration

The student-teacher collaboration is a function of the level and nature of the course being taught. Specifically, post graduate students appear to have more collaboration with the faculty compared to undergraduates. In general however, the degree of collaboration is adequate and the interaction between students and professors satisfactory. All faculty members have announced office hours on their office doors. During discussions with undergraduate students, some of them mentioned that in a few instances office hours were not kept. In discussions with post graduate students, we found a high degree of satisfaction for the degree of collaborations with their professors.

- Adequacy of means and resources

Faculty resources are limited resulting in very large undergraduate classes. The amount of work required to teach those classes is enormous if one takes into account lectures, interactions with the students outside the classroom and most importantly, the amount of work required to grade exams and assignments for such large classes.

Another area of resource inadequacy is classroom space. The available space for classrooms is severely limited creating serious problems, especially during exam periods when such shortages become extremely acute. In talking to the students, it was pointed out that some classrooms present serious health hazards.

Furthermore the availability of computer labs as well as the management of those labs needs improvement. The existing number of students cannot be served adequately with the existing labs. Moreover, in terms of time allocation across departments the existing labs are managed rather inefficiently resulting in less than optimal usage.

- Use of information technologies

In general, the adoption and usage of technology is adequate. The instructors use MS Office software such as Power Point, Excel etc. as well as more

specialized software depending on the nature of the course and the assignment. The use of E-class is very useful as it allows the instructor to post electronically materials related to the course as well as communicate with the students.

- Examination system

In most classes the traditional final exam is used as a method of assessing student performance. In smaller, more advanced classes there are also papers, projects, presentations etc. Overall, there is a variety of testing approaches, especially in post graduate courses, with the exam being the most common in undergraduate courses.

IMPLEMENTATION

Please comment on:

- Quality of teaching procedures; Quality and adequacy of teaching materials and resources.

In discussions with and presentations made by the faculty we were given information on their teaching methods, procedures and materials used. We felt that the faculty has a very serious commitment to serving their student needs and in keeping up with the changes in their field. This was confirmed by reviewing course outlines for several courses.

In discussions with undergraduate students there were some comments to the effect that some instructors use archaic methods and not so relevant materials. We could not ascertain how representative these comments were. In any event they were referring to a very small minority of instructors.

- Quality of course material. Is it brought up to date?

On the basis of course outlines available, it was clear that the faculty made every possible effort to keep the material up to date.

- Linking of research with teaching

At the doctoral level there is clearly a direct and immediate link between research and teaching, as it should. At the post graduate level (MBA and MS) there is a fair use of faculty research into various classes. More could be done at the undergraduate level so that the students can benefit by learning about the research activities and results of their faculty.

- Mobility of academic staff and students

The opportunities for faculty mobility are rather limited. Due to the high

number of students and the resulting teaching loads, faculty have limited opportunities to take sabbatical leaves and/or go on visiting assignments in other institutions. This in turn limits the opportunities for interaction and exchange of ideas related to teaching and research.

On the other hand, there are opportunities for student mobility via programs such as Erasmus and Internships. The Erasmus program has proven very successful and very popular with both incoming foreign students and outgoing Greek students. The program is extensive in terms of Universities being involved and the number of students participating in the program. The program is indeed a success story as it offers opportunities to the students and exposure to the department.

- Evaluation by the students of (a) the teaching and (b) the course content and study material/resources

The department has adopted and administers student evaluations for every course. Averages for the year 2009-2010 show an average total score of 7.7 on a 1-10 scale. In discussions with the students there were comments to the effect that evaluations are not fully used to make changes for improvement. In discussions with the chair and the dean it was affirmed that student evaluations are used in tenure and promotion process. The department chair also detailed ways in which he used evaluations to coach individual faculty for improvement. A more formal procedure on the usage of student evaluations for teaching improvement and tenure promotion decisions would be an important step forward.

RESULTS

Please comment on:

- Efficacy of teaching.

On the basis of interviews with students (grad and undergrad), faculty, administrators, and the evidence presented in terms of student evaluations, course outlines and materials and use of technology we felt that the department is efficient in their teaching activities. The average time to graduation has decreased from 5.29 to 4.81 during the years 2004-2008. This could be the result of improvements in teaching over time. Also, the use of tutorial sessions, the use of internships and the use of case studies are important contributing factors to the teaching efficacy. As additional evidence of teaching effectiveness we would like to point out that a rather large number of students are accepted for post graduate/doctoral studies in prestigious universities in Europe and the USA.

- Discrepancies in the success/failure percentage between courses and how they are justified.

We did not feel that variations of success/failure across courses were due to variations in teaching.

- Differences between students in (a) the time to graduation, and (b) final degree grades.

As is common to other universities in Greece there is significant variation among students in terms of time to graduation and final degree classification. While the final degree classification may reflect true variation in the effort exercised and the ability of the graduates the time to graduation is a reflection of many other factors emanating from inherent inadequacies of the Greek educational system and its environment.

- Whether the Department understands the reasons of such positive or negative results?

The department seems to be aware of variations in the performance of its student body and were clear in attributing such variations to their antecedent factors.

IMPROVEMENT

- Does the Department propose methods and ways for improvement?

The department chair, the dean and the faculty are aware of many of the things that need to be done in order to improved student learning and teaching efficiency. First and foremost, there is a need to improve and expand teaching facilities, as well as computer lab facilities.

- What initiatives does it take in this direction?

The department does not have discretion over such important decisions as, expanding facilities. However they are examining ways that will allow the most efficient use of existing facilities till such time as new facilities become available.

C. Research

For each particular matter, please distinguish between under- and post-graduate level, if necessary.

The Department has not developed a clear research policy that is supported by explicitly defined research goals. Internal standards and procedures for the assessment of research output are not formalized. This said, faculty members appeared to be clear in what constitutes quality in scholarly research and academic journals, and more research active staff (limited to few senior faculty members and a good proportion of early career colleagues) have been oriented toward targeting leading and internationally established scholarly academic journals. Nonetheless, quality of research output does not appear to be a formal criterion that is applied clearly to faculty promotion decisions in a consistent way.

High-quality research output is associated mainly with certain individuals or informal subgroups within the Department. There are some observations that can be made here.

First, several faculty members exhibit capability of publishing in ABS-list 3-, 4- and 4*-rated scholarly academic journals, but this level of achievement is not ongoing and not across all research active staff. Importantly, over time the Department recognizes the quality of academic research and more and more colleagues pay attention to targeting journals of upper international standing.

Second, although the Department overall shows considerable output in terms of volume, quality output has not been widely achieved consistently across the sub-groups in the Department. Most articles were published in journals of limited (if any) international standing; certain faculty members and sub-groups in the Department exhibit no scholarly research output due perhaps to their particular roles over the years.

Third, there is a clear tendency among young colleagues of the Department to demonstrate scholarly achievements and research aspirations.

Fourth, research support is limited due in part to the lack of financial resources. Nonetheless, there have always been endeavours by the Department Chair and other senior colleagues to obtain and provide funding support to faculty members for attendance of and participation in international conferences.

Fifth, there is lack of systematic mentoring within the Department, although the Department has appointed a considerable number of colleagues at the ranks of Lecturers and Assistant Professors.

On a clearly positive note, the Department has deployed some encouraging practices and is moving toward directions that can improve the overall research climate. Specifically, despite the adverse economic situation of the Country, the Department has engaged in a recruitment strategy that is based on scholarly research criteria. New dynamic research-active faculty members have been appointed in an effort of renewal and revitalization. Furthermore, the Department rewards members for excellent publication achievements (i.e., for publications in 3, 4 and 4* journals of the ABS list). This has been perceived as a positive motivating and rewarding element especially among the early-career research active staff of the Department. In addition, the Department has been organizing research seminars, and a series of such seminars are being planned for the next academic year. This is viewed as particularly beneficial for students in the Ph.D. program and research-active early-career staff.

The Department has been running a doctoral program (that is available only for Full-Time study) since 1995 and has produced over 30 Ph.D. holders, some of whom have pursued an active academic career in international and domestic academic institutions. To its credit, the Department has recognized the need for and is moving toward the implementation of a 'taught-part' of the doctoral program. As in other academic departments overseas, there will be compulsory courses pertaining to research (methods) in social science, which will be followed by a series of research seminars. It should also be noted that the quality of candidates who want to pursue doctoral research is excellent.

However, there are some issues that require attention.

First, there is limited (if any) space to shelter the doctoral students and the physical environment (of study) is not of appropriate standards, potentially undermining motivation and quality of the research.

Second, certain faculty (particularly senior) who serve as lead supervisors have not published in journals of international standing; this may raise questions concerning quality of the supervision and doctoral research output and the subsequent employability of the student.

Third, the issue of employability of Ph.D. graduates is a real challenge for the Department in the years to come. There is limited space for new openings in academic institutions in the domestic market, along with particularly fierce competition among Ph.D. graduates in the overall Business and Management field in international markets.

D. All Other Services

For each particular matter, please distinguish between under- and post-graduate level, if necessary.

APPROACH

We had the opportunity to visit a number of services areas and meet responsible staff.

Areas visited included:

1. Secretariat for undergraduate studies
2. Secretariat for pg studies (MBA/MSM)
3. Library
4. IT services/IT laboratories
5. Career services and public relations
6. Erasmus Office
7. Teaching facilities
8. Office spaces
9. Restaurant and Cafeteria

In addition to the above we were introduced to the use of the e-class which is the electronic platform used by faculty, staff and students.

- How does the Department view the various services provided to the members of the academic community (teaching staff, students).

During our visit we were introduced to a number of concerns as regards the sustainability of services areas in the Department and the extent to which their current status could support future growth and genuine improvement of the quality and amount of services provided to faculty and students. Nevertheless it should be noted that the Department attaches significant value and importance to the services areas and acknowledges their contribution to the overall quality of the educational experience they deliver to their students.

- Does the Department have a policy to simplify administrative procedures? Are most procedures processed electronically?

The Department has a genuine appetite for simplification of administrative procedures and a clear strategy and policy to increase its use of electronic means to enhance their speed, efficiency and effectiveness in dealing with internal and external requests.

- Does the Department have a policy to increase student presence on Campus?

We are not aware of such a policy and it should be noted that the current site

facilities are inadequate and in some cases 'unsafe' for receiving more than the existing students both in numbers and in terms of student activity.

IMPLEMENTATION

- Organization and infrastructure of the Department's administration (e.g. secretariat of the Department).
- Form and function of academic services and infrastructure for students (e.g. library, PCs and free internet access, student counseling, athletic- cultural activity etc.).

A brief description of the form and infrastructure of the Department's administration and related services is as follows:

1. Secretariat for undergraduate studies

Currently a team of 9 members of staff, situated in one room in the main building of AUEB.

2. Secretariat for pg studies (MBA/MSM)

Currently a team of 3 members of staff, situated in the PG building of AUEB

3. Library (central provision)

Includes a substantial number of printed books and journals and provides access to considerable number of academic databases.

4. IT services/IT laboratories (central provision and own laboratory)

This is a centrally services area, however the Department has recently introduced its PC laboratories which are used for teaching purposes.

5. Career services and public relations (central service)

Consists of 6 members of staff (2 careers and 4 public services)

6. Erasmus Office (central service)

Consist of 2 members of staff.

7. Teaching facilities

Centrally provided amphitheatres and classes for undergraduate students. Dedicated room for MBA and MSM students.

8. Office spaces

The vast majority of academic faculty has their own offices.

9. Restaurant and Cafeteria

Central provision with dedicated space for faculty.

RESULTS

- Are administrative and other services adequate and functional?

In recent years the Department has seen a considerable growth in the number of students as well as the level of academic activity and initiative undertaken by the Department's faculty. These have created considerable demand for the administrative services of the Department and the university.

- How does the Department view the particular results?

We agree with the view of the Department that while administrative and other services are extremely valuable for the student experience the situation is unsustainable for the future.

IMPROVEMENTS

- Has the Department identified ways and methods to improve the services provided?

There is evidence that the improvement of services has received considerable attention by the Departments' chair and its faculty. However it should be mentioned that many aspects of the services, given their centralized nature, are beyond the control of the Department.

- Initiatives undertaken in this direction.

As stated above, the Department has spent considerable effort to improve services. As the largest Department in terms of students in AUEB they have constantly petitioned the university to provide additional resources towards the improvement of these services. Some clear wins in this direction include the IT laboratories and the dedicated space for the postgraduate programs. The Department's secretariat is working towards the transferring of all student records to electronic forms, which should allow them to mainstream further their operations thus enhancing further their ability to deliver the vast amount of services, their offer and their timing.

However, as stated above some of the required improvements are beyond the control of the Department. The lack of space and staff to support the ever increasing number of initiatives in the Department and the need to compete internationally with other fast moving universities require urgent attention.

Collaboration with social, cultural and production organizations

Please, comment on quality, originality and significance of the Department's initiatives.

The Department's initiatives in this direction are very high in quality, originality and

significance. Before referring to some examples it should be noted that this performance is attributable to a number of factors which should be acknowledged and nourished for the future. These are:

- a. The culture of the Department.
- b. The quality of its faculty
- c. The excellent reputation the Department has amongst its alumni who hold significant positions in the Greek market and society.
- d. The quality of its students.
- e. and finally the nature and structure of its programs and curriculum which encourages interaction with social, cultural and production organisations.

Collaboration here is both at the domestic and international level. Internationally it should be stated that the Department has strong links with other institutions abroad.

Examples of best practice for the Department are as follows:

1. Its support and full participation in the ERASMUS program, where a balanced approach is being followed. The Department also receives a significant number of international students who have the opportunity to gain academic credits through the provision of modules taught in English.
2. Invited speakers from the international research community and the Department's alumni to address significant and contemporary issues for relevance to students.
3. The cultural and environment forums created by the postgraduate cohort of the Department, which allow the Department to embed such critical issues to their curriculum and in doing so incentivise their students to address such topics.

E. Strategic Planning, Perspectives for Improvement and Dealing with Potential Inhibiting Factors

For each particular matter, please distinguish between under- and post-graduate level, if necessary.

Please, comment on the Department's:

- Potential inhibiting factors at State, Institutional and Departmental level, and proposals on ways to overcome them.

During our visit we were introduced to a number of inhibiting factors, which, as it became clear to us, may have a detrimental effect to the future development of the Department and the university as a whole. However, it should be stated here that the Department appreciates the significant gains it has made in recent years alongside the risks that current uncertainties in the economic and political state of Greece entail for the Department and the educational sector in Greece.

At the level of the State inhibiting factors were recognised as:

- a. The lack of financial resources
- b. Bureaucratic administrative procedures

- c. Lack of autonomy
- d. Lack of clarity and long-term planning

At the level of the institution (AUEB) inhibiting factors were recognised as:

- a. Insufficient cross-departmental collaboration
- b. The lack of an organisational structure that could create considerable synergies amongst faculty, staff and students
- c. The lack of appropriate space to support activity

At the level of the Department inhibiting factors were recognised as:

- a. The large number of students in the Department
- b. Competition with other departments in AUEB
- c. The lack of capacity to support a formal sabbatical program for its faculty
- d. Despite significant goodwill there is little evidence of joint research planning and collaboration within the various groups in the Department
- e. Considerable variations in research leadership within the Department

- Short-, medium- and long-term goals.

Despite the timing of this visit – a period of considerable crisis for the Greek economy and the political turmoil of the elections – we were able to detect an encouraging positive attitude. As explained earlier this may be attributed to acknowledged and significant improvements in the Department in recent years, as well as to recent recruits in the Department who are expected to make a key contribution.

However, this positive attitude was not accompanied by a clear and formalised strategic planning process, as this was neither expected, encouraged or indeed followed or rewarded even in cases where individual attempts pointed to this direction. The absence of a strategic plan or planning also is evident from the lack of a “strategic management committee” in the administrative structure of the Department. Indeed while there is a plethora of committees, they have an operational character rather than a strategic one. The absence of strategic objectives is, however, somewhat addressed through a process of ‘values management’ within the Department, where capability and excellence in teaching and research is ‘communicated’ as the Department’s institutional approach. Nevertheless, unless such values are accompanied by the required artefacts, norms and behaviours as well as monitoring and rewarding mechanisms, they will not bring the future results envisaged from a healthy number of faculty members within the Department.

- Plan and actions for improvement by the Department/Academic Unit
- Long-term actions proposed by the Department.

There is no doubt that this evaluation exercise has prompted a critical self-reflection within the Department, as is evidenced by the internal evaluation report. Strengths and weaknesses have been identified and direction for improvement have been outlined which cover the whole spectrum of teaching, research, administration and public engagement activities of the Department. We share the views of the Department and encourage them to persist with the implementation of the important actions they have identified.

F. Final Conclusions and recommendations of the EEC

For each particular matter, please distinguish between under- and post-graduate level, if necessary.

Conclusions and recommendations of the EEC on:

- the development of the Department to this date and its present situation, including explicit comments on good practices and weaknesses identified through the External Evaluation process and recommendations for improvement
- the Department's readiness and capability to change/improve
- the Department's quality assurance.

The overall impression of the EEC is that the Department has made significant progress over the past 5 years despite the adverse economic situation and the hostile and bureaucratic regulatory environment in which the typical Greek university operates. Furthermore, we sensed a highly politicized climate on the part of the student body, which we believe is not conducive to a healthy academic and learning environment.

The Department has been making continuous efforts to grow and develop in terms of learning and teaching, research and scholarship as well as professional external recognition; although we believe that there is room for further improvement.

Below we provide a number of recommendations based upon our observations of the Department's strengths and weaknesses along with opportunities and challenges in the environment.

1. Learning and teaching related

As regards the undergraduate programme, its primary strength is identified as the comprehensive and contemporary coverage of the subject areas, the

high quality of the student body and the Department's reputation in the market place.

The Department should continue to support these strengths by:

- a. Initiating a formal and continuous curriculum and teaching quality assessment and improvement process.
- b. Streamline undergraduate course offerings to eliminate subject overlappings and, in general, maintain undergraduate programmes that meet current marketplace demands and expectations for employability.

As regards the postgraduate programs, their primary strength is identified as the high quality of students and faculty. More specifically, the MBA programme has achieved high levels of quality demonstrating a clear international perspective, direct links with major businesses and integration with the broader society, thus accomplishing a multifaceted learning and teaching experience. Another clear strength is the uniqueness of its MSM program and its positioning in the target market.

The Department should continue to support these strengths by:

- a. Continue innovating with the curriculum and introduce new variants or programs to address important gaps in the market place.
- b. Streamline MSM's specialisations by adopting a more targeted approach and capitalising on synergies with other programs in the Department and other department of the AUEB.
- c. It is advisable to pursue international accreditation for the postgraduate programs, thus safeguarding the quality of the programs and enhancing their international identity and image.

As regards the doctoral program, we believe that the introduction of the taught element framed around research methods in social sciences and research seminars is clearly a positive direction. We encourage further development and benchmarking with internationally established PhD programs abroad.

Critical to the healthy continuation and success of the PhD program is the development of supervisory capacity and the quality of supervision. It is our understanding that there is a need for the Department to establish formal rules and procedures that ensure supervisory capacity and quality.

2. Research related

Overall, the EEC witnessed considerable improvement in research over the past five years. However, we believe that much more needs to be done for the Department to move up to the next level of research excellence. In particular, the Committee recommends the following additional measures:

- a. The Department should develop a systematic research plan with clear research objectives that should serve as a tool to demonstrate explicitly and formally its commitment to research scholarship.
- b. Particular attention should be given to the quality of publications, rather than to quantity of output. There are several internationally accepted lists of journal rankings that can be used by the Department to evaluate the quality of published work.
- c. The Department should emphasize and promote research excellence and scholarship in a clear and formal way. Excellent research achievements should be communicated on the website of the Department and be publicized in relevant University Committees.
- d. There is a need for a well developed and explicit process that links research quality and achievements to academic promotions.
- e. Emphasis should be placed on developing a process of effective mentoring that can help faculty members, especially those who are at a formal phase of development, to grow and make substantive progress in scholarly terms.
- f. Faculty members of the Department should pursue interdisciplinary research synergies within and outside the Department and the University.
- g. The Department should make a strong commitment to the doctoral program and secure the required resources for its development, effective implementation, and ongoing improvements.

3. Administration and infrastructure related

The overall impression of the EEC is the inadequate infrastructure to support effective and efficient academic and administrative tasks as well as the quality of the working environment. We therefore believe that there is a need for significant improvement as follows:

- a. Improvements and extensions of physical plant and equipment to meet the needs of students and faculty and to assure health and safety.
- b. It is vitally important that all existing records be converted and/or maintained in electronic format.
- c. It is essential that administrative processes and procedures be streamlined and simplified through the use of modern technology.

From a strategic standpoint, we believe that there are three issues that are particularly important to the development of the Department:

1. There is a need to develop a strategic plan which articulates explicit goals and objectives and specific strategies and programs for their accomplishment.
2. We suggest that the Department appoints an External Advisory Board comprising distinguished academics and practitioners from domestic and

international institutions and organizations.

3. It is important that the Department intensifies its internationalization process and builds enduring relationships with internationally recognized academic institutions.

To conclude, the EEC feels that everyone in the Department (including administration, faculty, staff and students) have responded positively to this assessment exercise and have spent useful time reflecting on its requirements. We hope that our recommendation will provide helpful insights and directions for improvement. While there is appetite for positive change in the Department, implementation of such change requires the concerted effort of all stakeholders involved including the State, AUEB leadership, Departments' Faculty, the student community and the industry.

The Members of the Committee

Name and Surname	Signature
1.	_____
2.	_____
3.	_____
4.	_____
5.	_____