EXTERNAL EVALUATION REPORT

DEPARTMENT OF ACCOUNTING

TECHNOLOGICAL EDUCATION INSTITUTE (TEI) OF PIRAEUS

April 2011
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External Evaluation Committee

The Committee responsible for the External Evaluation of the Department of Accounting of the University/Technical Institution of Piraeus consisted of the following five (5) expert evaluators drawn from the Registry constituted by the HQAA in accordance with Law 3374/2005:

1. Dr Savvas Katsikides (Chair)
   University of Cyprus, Cyprus

2. Dr Dimitrios Koufopoulos
   Brunel University, UK

3. Dr Georgios Georgakopoulos
   University of Amsterdam, The Netherlands

4. Dr Panayiotis Theodossiou
   Cyprus University of Technology, Cyprus

5. Mr. Hercules Roupas
   Momentum Finance Investment Consulting Services, Greece

**Introduction**

I. The External Evaluation Procedure

The Committee visited the department over a three-day period, from Monday the 4th to Wednesday the 6th of March, and met with Faculty members, the President and two Vice-Presidents of the TEI of Piraeus (henceforth ‘the Institute’), the Dean of the School of Management and Economics and the Chairman of the Department of Accounting (henceforth the Department), as well as students from all degree programs; undergraduate, Master’s (full and part-time) as well as undergraduate alumni.

The External Evaluation Committee (henceforth the Committee) met in separate one-hour sessions with the full time (16 in number), and later the part-time (45 in number), members of staff. It also met with staff from the postgraduate program and its alumni.

The questions revolved around their teaching and research, funding and work experience. An effort was also made to explore the prevailing culture in inter-staff relationships given the different nature of the contracts, terms and conditions of employment of each category of staff.

The evaluators met with the Department’s Undergraduate (UG) curriculum committee. The discussion revolved around the procedures followed for setting and updating the curriculum, the setting of aims and objectives and other issues pertaining to the UG programme. The key aim of the meeting was to establish how the Department keeps its UG curriculum relevant and the courses within it up to date.

A meeting also took place with the Committee that compiled the Internal Evaluation Report (OMEA). A member of the OMEA made a presentation of the main points of the Internal Evaluation Report. The presentation covered the UG Curriculum, Teaching, Research and Services. The presentation was interactive and the members of OMEA answered the questions the Committee posed.

The committee held interviews with undergraduate and postgraduate students. No faculty members were present at the student meetings. Students could speak freely. The discussion centred on their experiences at the Department, the nature and relevance of their courses, the feedback and access to instructors and so on.

The Committee visited: the library; the computer laboratories; the teaching classes and amphitheatres; the offices of the administrative staff; the conference and seminar rooms; the supporting units of the department (i.e. the student care service, the liaison office, the European programs office); the facilities of the postgraduate programs.
The Committee examined the following documents and data: the Department’s Internal Evaluation Report 2009; the degree grade records; the roaster of registered and active students; the students’ evaluation forms; samples of written exam papers; text books and reading material; student theses; program syllabi; staff projects and papers published; various legal documents and cooperation agreements with local entities and business organizations; documents and records the postgraduate programs; study guides.

II. The Internal Evaluation Procedure

The internal evaluation was sufficiently detailed in an attempt to depict the current situation in the department. It was relatively brief in terms of text but included extensive supporting tables and figures on student grades and results of student course evaluations.

There was some insufficient information within the internal report on questions about the UG syllabus and the committee further probed on the, setting, quality and impact of the curriculum. However, the Department provided all supplementary material requested in a timely manner (e.g. data on pass rates by students, CVs of staff, sample assessments, project theses etc.) and supplemented the missing information in interviews with members of the Committee.

The Committee feels that the synthesis of the Internal Evaluation Report represents a satisfactory portrayal of the Accounting department of TEI of Piraeus.

A. Curriculum

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

APPROACH

The Department of Accounting of the TEI of Piraeus offers a four-year undergraduate program, in Accounting, and two postgraduate programs. The one postgraduate program is a Master in Business Administration (MBA), it is in collaboration with the Kentucky University and is taught in English. The second postgraduate program is in Accounting and Finance and is taught in Greek.

The structure and content has been set up in 2009 for the Accounting and Finance program and in 2004 for the MBA and the content was compared with comparable degree courses elsewhere in Europe and the United States. The intended learning outcomes as presented to the evaluation committee by the departmental staff include demonstrable knowledge and understanding of the main issues and theoretical debates in the field.
The committee feels that the aims and objectives stated both in the presentation by the Department, in the brochure and other advertisement materials are in line with those of other established programs and the learning outcomes are appropriate.

IMPLEMENTATION
The Department, one of the oldest in TEI, was founded in 1970 with the establishment of the KATE (Centers of Higher Technical Education). In 1977 (N.576/1977) the KATE transformed into KATEE of Piraeus and in 1983 into a Technological Educational Institute (TEI).

The aim of the Department is to promote the development and dissemination of knowledge in accounting, to conduct applied research and to cultivate for its students a broadly informed intellect that assist them in their future professional and academic careers.

With the completion of their studies, the graduates of the Department acquire the necessary knowledge and skills that they can bring to bear upon whatever work, within the field of study, they eventually choose.

The structure of the Department’s curriculum satisfactory stands behind its primary aim, considering the challenges and demands of the contemporary work environment. It comprises of three categories of courses: foundation courses; general management courses; and professional courses (accounting). The curricula of all programs are reasonably structured. However the committee suggests that a thorough investigation and benchmarking with other similar respectable programs in other European Union institutions is conducted with an aim to further enhance, improve and eliminate overlaps in the course content.

RESULTS

MBA
The postgraduate program in Business Administration (MBA) with the collaboration of the Kentucky University opened its gates for the first time in the academic year 2003-04 Greek Law 2916/2004 and it was reviewed in 2009 (Greek Law 3685/2008).

The program has a duration of 18 months (3 semesters) and the degree is issued by the University of Kentucky or by the TEI of Piraeus according to the agreement between the two Institutions and the Ministry’s approval of the Program (Gov. Gazette 1906/7.09.2009). The MBA offers a rigorous and challenging program and covers a broad range of topics in the general area of Business Administration. Particularly it aims at developing in depth knowledge in the main sections of the internationally business practices, the development of
student’s critical thinking, the development of problem solving strategies in businesses, the
familiarization with the latest innovations in the field of cooperate governance, as well as the
boosting of the theoretical background and skills of managers.

The program is conducted only in English. Half of the courses are taught by the University of
Kentucky staff coming to Greece, and the other half by Greek academics with University
qualifications, approved by the University of Kentucky. All staff of the Program must have
the approval of both Institutions for their appointment.

Due to the cooperation between the two institutes there is a transfer of ideas and international practices among them.

The committee feels that the aims and goals set by the MBA program are satisfactory and the program meets the international standards.

**Postgraduate program in Accounting and Finance**

Commenced in the academic year of 2009-2010 this Program is organized and administered
solely by the Department of Accounting, according to the regulations of the Greek Law
3685/2008 and is taught in Greek. It awards the degree “Master in Accounting and Finance”
with two specializations:

- Accounting
- Finance

The aim of the Program is the education at a postgraduate level of students from related in
accounting or finance fields in order to meet the increased demands of the professional
market. The promotion of researching Accounting and Finance is also one of the goals of this
postgraduate program. Especially for students with an undergraduate degree in Accounting
the Finance specialization will enrich their knowledge in the financial aspects of business
while for those whose major was not accounting their specialization in Accounting will assist
them in acquiring formal as well as actual qualifications in the field of Accounting. The
objective goals of the programs are well defined.

The Committee feels that the purpose, structure and content of the Program are in line with
the strategic goals of the Department and correspond to the needs of the national economy.
The structure of the program is administrated by a rational and effective inner coherence. The professional orientation of the Department and the curriculum constitute and give the program a comparative advantage to other departments which can enable it – to attract the top qualifying applicants through the Greek national entrance examinations with their first choice in professional accounting. The constant enrichment by non-permanent professional staff with sufficient academic qualifications contributes to the successful implementation of its curriculum. The subject syllabi are generally appropriate and the time given to students to absorb the material and fulfill their obligations is sufficient (4 years).

It is recommended that the Department takes advantage of the experience with the collaborating in the MBA program American university of Kentucky, in order to renew and upgrade its program and educational practices.

The Committee proposes the introduction in the curriculum of a course that would teach students how to plan and complete their thesis within a given timetable, similar to what it is done in the postgraduate program of Accounting and Finance. The establishment of a formal and structured process in preparing a thesis would contribute to the efficient supervision of students and support their efforts.
**B. Teaching**

**APPROACH**

**Undergraduate program**

**Teaching methods in use**

The Department implements a combination of teaching methods, based on lectures supported by audio-visual equipment, teacher notes, laboratories, group projects and homework. The educational policy of the Department combines theory-focused lectures and their application in laboratories in smaller groups. The purpose of this is to enable students to pass from theory to practice within the 4 years of their study.

**Proportion of teachers and students**

The state reduces every year the number of admissions: in 2006/7 the admitted students, through the national exams, were 166. The total number, however, of the newly admitted students was 595 (the transferred students reached 400). This number has shrunk compared to the one in 2002/3 when the transferred students were 577 and the total number of newly admitted students that year was 877 (a TEI or a University in the periphery of Greece).

Table 11-2.2 (internal evaluation report): The trend of undergraduate student intake to the Department

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</tr>
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<td>26</td>
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<td>35</td>
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<td>599</td>
<td>595</td>
<td>501</td>
<td>604</td>
<td>615</td>
<td>877</td>
</tr>
</tbody>
</table>

In 2007/8, the total number of registered students was kept high -599 students- while in 2008/9, it was reduced to 470, when the admitted students through the national entry exams were below 150.

In every case the number of the transfers is still maintained in high percentages, lowering the average entry score of the Department and multiplying its problems.
The number of the permanent teaching staff did not change significantly over the years in relation to the registered students (Table 11-2.1 in the internal evaluation report) thus forcing the Department to use a relatively large number of hourly paid staff in order to cover its needs.

The committee feels that the ministry should reduce significantly the number of transfer students at levels not exceeding 25% of the total student number entering through the national exams and provide more full time faculty lines to the department.

Collaboration between staff and students
There seems to be good rapport between teachers and active students, a fact that was farther proven by the eagerness of the students to participate in the evaluation of the modules. Additionally, the interviews conducted by the Committee with graduates and current students revealed the continuous contact and the strong bonds among teachers and students.

Equipment and the other resources used
The means and resources include the e-library, the laboratories, the copier center as well as free access to the online network. In addition, staff can use in their classes power-point equipment and simple projectors. Lastly, students have one regular restaurant available and four low cost cantina service points.

The committee recommends the appropriate steps for a free wireless access in the building and the study rooms.

Use of new technologies
The Department through its electronic library, internet, its laboratories and through the teaching of the modules by audio-visual means implements a sufficiently high degree of new technologies.

Examination system in use
The Department due to its great number of students has chosen, for reasons of objectivity, the traditional examination system of open-end topics. At this point it must be noted that until 2000 there were also mid-term exams (i.e. additional exams once or twice per semester). However, in several modules like in the case of the elective courses, where the number of students is lower, a mixed system is followed. The students, in addition to exams undertake and complete projects in relation to their studies. At the same time in several modules the multiple choice examination mode is used.
**Postgraduate Programs**

*Teaching methods used*

The postgraduate programs are updated and teaching methods based on audio-visual means, training exercises in real life problems, electronic notes, lectures by prominent members of the business community and projects. Both graduate programs seem to be of high standards.

The Committee confirms that the two graduate programs in the Department are crucial for its future development and catalytic for changing its future profile.

*Proportion between Staff and students*

The proportion between teachers and students is rather high.

*Contact between Staff and students*

There is a good relation and rapport among them, something that shows up in the evaluation sheets, interviews and the participation of students in the lectures.

*Means and the resources used in the class*

The means and resources used in the postgraduate programs are in a building specially rented and renovated for their needs. There is a separate library for the students of the postgraduate programs, the material used in the class is distributed ahead of lectures, and there is a laboratory and library in the same building.

*Exam system in place*

In several modules students sit for tests. Parallel to their exams students have to complete individual or group projects. The students are content with these exam methods.

*The quality of the teaching process* - *Quality and completeness of the teaching supplements* - *Level and newness of the knowledge provided* - *Connection of research to teaching*

The assessment of the Committee of the quality of teaching is relatively high especially in the Graduate Programs. The lectures seemed clear, well focused and well presented. The quality of the educational material was good and the choice of textbooks made good use of the modern bibliography in the individual sectors. The Committee was told that the teaching staff and especially the tenured ones use their research and their other publications in order to enrich their lectures. This is a good way in order to keep the teacher updated on the latest developments in their field and to familiarize the students with modern research methods and findings. The graduates of the programs considered the knowledge acquired valuable and relevant to their job situations.

*Teaching staff and students’ mobility*

The Department does not seem to have the capability to implement a strategic plan for the
mobility of its members. The large number of students (the department is one of the biggest among the TEIs, and in the country) and the needs of its staff members (many of them were completing their qualification under the new law in the period 2004/10) as well as the bureaucracy of the system interfere with mobility. This mobility issue is also true for students (Erasmus mobility is low).

The teaching language in the “Accounting and Finance” graduate Program is Greek and in the occasions required, the teachers offer bibliography and support in English.

The limited resources and the legal framework of TEI do not allow additional economic support besides that one of IKY (state scholarship foundation) for scholarships.

**Student evaluations**
The general impression the Committee got from the student evaluations was very positive. The students noted that they appreciated the help and guidance offered by the academic staff.

**IMPLEMENTATION**
Students and academics felt that the e-learning system was a welcome innovation and under development and there was a clear commitment from the academic staff to speed up and use it in the near future. Material was posted on a timely fashion and there was good access to databases.

Instructors provide feedback upon request to the students. The committee suggest that the academic staff should be increasingly working on developing for every assessment clear and elaborate marking criteria and marking schemes.

There are internship logs given to students. The committee is suggesting that the Department should identify ways to bring closer the employees to the department. This may be achieved by a regular event –i.e. twice per year- where the best internship may be rewarded.

Guest speakers are sporadically invited. These practices are commendable and should be maintained and further expanded. In the longer term, stronger relationships between the business word and the department/Institution should be cultivated so that students can find employment and not only an internship engagement.

Graduate students were generally pleased with the delivery of courses claiming and the staff student interaction was sufficient. Nevertheless, some of the modules (computer programming for example) should be revisited and re-examined in relation to the overall aims of the program.
Many undergraduate students transfer from other universities. The academic level of the transferees is substantially below than of those admitted directly to the Department through the national examinations and this makes for a segmented cohort in terms of academic ability. This makes it difficult for the instructors to deliver the planned material at a consistent level. See earlier recommendations

RESULTS
The great number of students that drop out or extend their studies and the great number of registered students’ burden the work of the academic staff.

The Committee observed that the scores of the students were from medium to low while there are a very small percentage of students that have a degree with an overall score more than 8.5/10.

Furthermore, the number of graduates is constantly decreasing (table 11-6.1, 11-6.2 in the internal evaluation report). The department is fully aware of its strong and weak points from the teaching point of view and the student adequacy.

A completely different picture is evident in the postgraduate students since only a few students did not complete their studies on time. More specifically during the last 5 years only 3 people did not complete their study.

The extension of the study period and the non-attendance of the theoretical modules are not easily justified since the most common excuse used by students is related to work commitments and obligations. In contrast the postgraduate programs where attendance is compulsory have a higher number of students that graduate.

Detailed student course evaluation data were provided in the internal report for the previous academic years as well as statistics across courses.

The Committee noted that student satisfaction was acceptable. Means of about 3.5 out of maximum 5 appear frequently and this reflects fair if not a very good satisfaction. Averages below 3 suggest that a substantial number of students are very dissatisfied with the course content and/or its delivery.

IMPROVEMENT
Students should submit a detailed internship report where the placement process is clearly outlined. This should include student achievements during the internship such as references to outcomes and how academic knowledge acquired during the taught part of the course of
study has been applied.

Students should be given quality feedback on assignments in a timely manner. This is especially required for any assignments that are not used merely as instruments for assessing students but are also intended as vehicles for student learning.

In graduate lectures where the previous academic and work related background of students is varied, instructors should ensure that the material is delivered at a level that all students can follow.

A Teaching Excellence award can be established to provide incentives for better teaching.

Attendance of courses can be improved through the use of multiple means of evaluation (homework, group projects, midterm examinations etc.) as well as more interactive lectures involving student discussions. In fact, students argued that attendance is higher in courses that require such evaluations.

Common courses with other academic departments could be shared in order to minimise operational costs across the school.

The use of online electronic platforms for the posting of the lecture, tutorial material, notes and other information documents should be encouraged since it could further achieve a reduction in the operating costs.
## C. Research

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

### APPROACH

The Committee acknowledges that the Department aims to primarily conduct applied research. However this should not prevent research of higher quality aimed at being published in ranked peer reviewed journals.

Members of the teaching staff seek actively their participation in research projects; especially in research programs funded by the European Union.

The members of the staff are encouraged to seek funded research projects. The research in the Department is related to the teaching expertise of the academic staff, which on occasions is not directly relevant to the department. However, it should be noted that the majority of the published research has appeared in conference proceedings and in journals that are not highly rated or recognized by the international community.

Overall, however, the published research has had limited impact as indicated by the low ratio of non-self-citations.

The Department does not appear to have in place a proper mechanism for developing criteria for research efforts and monitoring the quality of research performed or research outcomes. Explicit criteria are not cited in any detail in the department’s internal assessment report. Consequently, research does not appear to be a significant factor for making promotion or hiring decisions given the modest publications record of many staff, including those who have been through more than one assessment for hire or re-hire.

The research culture is affected by the very high ratio of part-time to full time staff. This can been seen as an opportunity as far as it is realised that the part time staff can be a valuable source towards the re-enforcement of the research advancement.

The Committee was informed that because of their legal status, the TEIs cannot grand Ph.D. degrees therefore research is restricted. Both postgraduate programs of the department are the first step for conducting research.

The journal “The Southern Review of Business Finance and Accounting” published by the Department supports the publication of papers the last 7 years.

Finally, the academic library of TEI facilitates the electronic access to a number of scientific journals and conference papers.

### IMPLEMENTATION

*Scientific publications*
As far as the published research and other publications is concerned, and based on the internal evaluation report, the Committee observed that the tenure staff in the periods 2000-2010 had:

- 63 publications in journals with review committees
- 16 papers in international conferences
- 16 other works and projects
- 10 textbooks (Greek publishing houses)

The temporary staff of the Department during the same period reports research activity as follows:

- 32 books, Monographs and participation in collections
- 64 publications in journals with a review committee
- 56 announcements in conferences

It should be noted that the committee has taken the above facts from pages 45-54 internal evaluation report (Vol. B Table 11-9)

*Research programs*

The Department has participated in the research programs ARCHIMEDES I and ARCHIMEDES II and proposals have been submitted for the upcoming program ARCHIMEDES III.

Also the Department has scheduled its international conference the “1st South European conference on Accounting” in October 2011.

Except for a few faculty members, excluding those in the so called “non-tactical” track, – the research work in the Department is deemed satisfactory, given the fact that TEI faculty must possess professional experience, an attribute not required for University staff.

However a good part of the conducted research is typically not focused on viable research plans, but it rather appears to be initiated in an ad hoc and opportunistic manner, mainly driven by calls for conferences or projects.

Academic staff reported that there are no longer departmental funds provided for participation in internationally recognized conferences for faculty members to present their work. The Committee finds the lack of this support unsatisfactory and not conductive to research.

There is no departmental research seminar series where staff can present their research papers and where discussion and discourse in a collegiate environment can contribute towards improving research quality. A series of monographs had started in the past but it did not continue. The committee feels that a research seminar series can be implemented easily by having research presentations from faculty from local universities and those visiting
professors from the university of Kentucky teaching in the MBA program

Library resources are satisfactory according to members of staff. The availability of fully operating online access can act as a springboard to facilitate the improvement of quality and increase the research productivity of staff.

Some members of staff have embarked on a variety of funded research projects such as ARCHIMIDES I and II. However, it is unfortunate that funds obtained through these projects do not appear to have led to as high quality research publications as one might have expected.

RESULTS

There are a limited number of papers published in quality peer reviewed Journals. The Committee reckons that this is a direct outcome of the lack of proper research culture that fosters quality monitoring and does not necessarily reflect the research potential of the staff.

Research is very uneven in terms of quality with only a minority of staff publishing in recognized journals. There should be a stronger push and incentives for staff to publish in quality international journals and not concentrate so much on published conference proceedings.

The research output of Faculty members has received limited non-self-citations. Since there are different databases measuring citations based on varying sets of criteria (e.g. Web of Science, Google Scholar, Scopus, etc.), the Department should collect data and monitor citations separately from each source to further establish the quality of the publications.

There was an effort to establish labs/research centers that have not yet been approved by the Ministry. Although a different legal status for the labs/research centers would help research, it is by no means a serious handicap. Research based on ideas and on funding administered through the Institution could also form a suitable research basis.

IMPROVEMENT

It is noted that the identified shortcomings in research should be seen in the context of the TEI institutional setting and the general national context. The TEI of Piraeus has been having its current status as a higher education institution only since 2001.

It should be also noted that research culture takes some time to be established even where there is more flexibility in staff recruitment and dismissals than what is currently allowed by the relevant legislation.

Nevertheless, going forward and in order to raise research outcomes the Committee makes the following recommendations:
The department has not implemented any systematic approach to the monitoring and assessment of research output using any specific criteria. This should gradually change.

The Committee suggests that a major emphasis should be given to quality of research with the objective of publishing in increasingly reputable and influential peer reviewed international journals. This will further boost the Institution’s and the Department’s reputation at national and international level.

Some of the research by the academic staff is a joint effort with academics within and outside the Department and this is commendable. The Department should develop and establish a policy of collaborating with experienced and well published academics from outside the Department in order to exploit synergies. The academics from Kentucky University as well as the guest lecturers on the Graduate program could facilitate this effort.

The Department should establish incentives that promote good research performance.

The establishment of an external committee of distinguished academics from Greece and abroad - to evaluate every three years the research work of the full time and part time academic staff of all levels, including professorial, and provide guidance for future research priorities.

Although rarely students’ dissertations can lead in the long term in quality academic research, in the short to medium term they can be used to accelerate research outputs.

There is no tradition of inviting speakers to deliver research seminars nor is evidence that many staff are invited to deliver seminars elsewhere. Likewise it does not appear that the Department organizes internal informal seminars. All these activities would help to foster a strong research culture. The Department should organize research seminars series where international scholars should be invited to present their most recent work to the members of academic staff and postgraduate students.

More informal meetings to discuss internal or recent published research should also be organized.

The legal barriers in relation to Ph.D. recruitment is a serious handicap in developing a quality research culture. However, given the current strengths of the academic staff and the legal framework, some members of academic staff could pursue any arising opportunities to act as joint supervisors of PhD students or supervisory committee members in other domestic and/or foreign universities. Nevertheless the committee recognizes that a few of the faculty members are directly involved in doctoral committees at the Technological University of Crete, and the Middlesex University. Such activities would gear up the research capacity in the Department. In addition, it should be noted that the Committee cannot dictate the set of capabilities and infrastructure necessary for PhD supervision.

Still we much allow for the fact that accounting is traditionally and internationally an applied
and professionally oriented discipline and less of a theoretical one and in order to remain relevant and useful to the industry it should remain as such to a great extent.

### D. All Other Services

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

**APPROACH**

The Campus of the Institution is located in a central area of Attica and is easily accessible from the cities of Athens or Piraeus. The facilities are relatively new. The Committee believes that classrooms in the main building are adequate in terms of basic standards such as appropriate desks, chairs and projectors.

The Institution has a new Conference / Exhibition Centre which is also available to the Department and it is ready to host events and international conferences. The Conference Centre is luxurious, comprising a large auditorium in amphitheatric format, flanked by a number of break out rooms each one with a large capacity for presentations or other functions.

The teaching labs are equipped with computers and software, related to the syllabi of the Department’s programs.

The Library provides silent reading areas as well as internet access points. The variety and access to international leading academic journals and books related to several disciplines is rather poor.

The Career Office provides guidance to students about career prospects and further post-graduate studies. Following our interviews with students the Career Office seems to be particularly successful in assisting students in finding placements during the last semester of their studies. Students could register their interest by filling in a printed form. The process could be simplified by making the application process on-line.

The Erasmus office provides the possibility to students to travel abroad and attend classes in partner Institutions for one semester. Similarly, international students from other institutions could in principle visit the Piraeus Institution for the same amount of time. However given that all undergraduate courses are provided in Greek attraction of international students has not been successful at all. TEI Students receive full credit based on the ECTS system for the subjects they study in the collaborating Erasmus Institution. This credit is transferred to their own Institution.
IMPLEMENTATION
The administrative services seem to be well organized. There are seven staff organized into three sections. However the large number of students (about 6000) create management problems and a very high workload. The staff maintains student records, double check paper and computer records for marks and verifies the completion of the requirements for graduation.

Computer labs and administrative support appear to be adequate.

RESULTS
The Committee during its tour of the facilities and meetings with students did not identify any inadequacies.

Administrative staff offered support to students and faculty.

The administrative staff appeared satisfied with the respect academic staff showed them.

Administrative staff is the first port of call for students for various certificates, vouchers for books etc. However there were complaints from the students on the brief and very limited during the week (3 times per week) opening times.

The academic staff claimed there is good use of the computer labs by students and the computer rooms are rarely idle.

IMPROVEMENTS
Administrative personnel should devote more time in handling student and alumni relations and tracking the career paths of alumni. In addition they should be more proactive in maintaining contact with employers and former students now working full time in the previous internship places in order to further facilitate contacts with the accounting job market in Greece.

Notwithstanding the extensive use of labs claimed by academics during our interviews, the Department should explore whether computing facilities can be shared across teaching groups in order to obtain economies of scale both in terms of equipment and staff levels, especially where technical (non-academic) staff is concerned.
Collaboration with social, cultural and production organizations

The Department could develop more links of collaborative teaching with local public and private sector organizations.

The subject matter of the Department requires the close collaboration with organizations, so that students may gain valuable practical experience. A better use of the six months practice with business entities could be made. Faculty members could further strengthen ties with professional organizations through joint activities with invitations to guest speakers from the industry and consulting work through the analysis of financial data.

The Department should improve the internship experience of students by ensuring they take up roles affiliated to their skills and knowhow.

The Department should further encourage the establishment of an alumni association both at undergraduate and postgraduate level, as well as increase firm and student participation in career days, and better student networking, in general.

The Department should organize more frequent student site visits in firms and organizations.

The Department should encourage a more active student participation in cultural activities and social causes (e.g. volunteering), given the Department’s curricula objectives.

The new conference centre could be used for cultural events (exhibitions, concerts, etc.) as another venue for revenue creation and to add value to the general profile of the TEI as it has happened in the case of other international institutions.

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.

The Department should set clear strategic goals on how to enhance its curriculum and profile compared to other Departments in both TEIs and Universities. Given that there are
TEI Accounting Departments in Greece it should be pointed out that those located in the broader Athens area- with a more direct access to businesses and ability to achieve a hands on approach to what is entailed in a corporate structure-need to further enhance both their academic curriculum as well as there ties with corporate institutions.

Currently, a significant advantage of the Department derives from its location, which enables it to attract higher quality students due to the unusually high proportion of population residing in the Attica peninsula. In addition its professional curriculum makes its graduates desirable to prospective employers. However, this is also an inhibiting factor as the Department attracts a lot of lower-quality transfer students, thus cancelling out these advantages. Although strategic planning for delivering differentiated programs of studies should take advantage of the location factor, especially given the high concentration of Business Departments in the Attica area; it should be mentioned that the teaching staff should constantly seek out new points of differentiation both in terms of academic approach as well as building rapport with the industry and other university institutions both domestic as well as international. A critical factor in the above effort should be student acceptance in a way that does not inhibit the efficient running of the department and its high entrance score. To this respect the staff should try to isolate “political pressure” from organized student groups that historically block attempts of progress in Greek higher education institutes.

The need to seek State approval to organise or change Graduate Degree Programs hampers academic initiative and imposes a bureaucratic level which is unnecessary. The Department should have the flexibility to identify the degree content that best fits the market and the name that would best convey the content and be allowed to change names as the market requires. The Department should be able to formulate academic policy without state approval, but only subject to internal university approval procedures.

At the time of our visit due to the on going debt crisis of Greece and spending cuts there was evidence of dissatisfaction by the temporary staff due to delays in their payment. This if prolonged can adversely impact both the student experience on teaching and the research activities.

The proportion of students who graduate within the expected 4 years of study has been decreasing. To make matters worse it seems that of those admitted in recent years only a small percentage are expected to graduate within 5 years. The reason for this should be investigated for its causes as soon as possible. There was a suggestion that this was due to larger proportions of transferees coming in with lower qualifications. Nevertheless, it is doubtful this is the only explanation.

A functioning sabbatical leave system should be established to help researchers devote time
to research away from teaching and administration. While some staff claimed that the option to apply for sabbatical exists in principle, in practice this is difficult with current staffing levels.

Although instructors are evaluated by students on the delivery and content of their course, it is not clear how the results are used. It should be the case that staff are encouraged to explain how they aim to respond constructively to any criticisms raised by students (e.g. by modifying course content or delivery style).

The Department should set up a formal process of establishing medium-term (e.g. five year) plans along with a strategy for achieving them. This would cover all main aspects, such as curriculum, undergraduate and postgraduate programs, research activities and outreach to the local and broader community.

Research, partly because of the relatively recent transition of the Institution to its current higher education status and the other inhibiting factors noted earlier, is the area where most progress is needed. In the future it should set high standards for recruiting staff based on research performance –tangibly tested against relevant international programs - as evidenced by publications in high ranking peer reviewed journals and recruit the best from wherever they come. High quality research by staff and collaborative international activities in the form of joint research with other researchers and project collaborations such as European Commissions Framework funding will facilitate the transition of the Institution to one with international standing. Steps should be taken to create independent means of funding the various academic activities especially through enhanced ties with the corporate world. The department should encourage applied research and the members of the teaching staff should actively participate in research projects. As this has not been identified as being the case, note should be taken of the fact that the TEIs staff is trying to create political leeway in order to eventually be given the ability to grand Doctorate programs. However, this should not be the priority as of yet as there is a lot of ground to be covered of internationally acknowledged research before such institutions actually become academically equipped to tackle such an academic endeavour.

The infrastructure situation is encouraging. There are sufficient and sufficiently equipped labs for students and staff especially at the labs of the postgraduate programs. The Institution should provide each member of academic staff with a private office, albeit smaller than perhaps the shared offices. This will facilitate productive private study and possibly research and, of course productive consultation with students when necessary.

It is recommended that the job responsibilities should be re-defined and include resolving technical issues in the labs. Future hiring should be made based on the re-designed job
New academic staff recruited should align with the curriculum re-design, in addition to their research profile. For example, if more finance, strategy and international courses are introduced as per the Committee’s recommendations, then new full-time Faculty recruiting should focus on candidates with corresponding qualifications both in terms of teaching and research.

**F. Final Conclusions and recommendations of the EEC**

The Committee believes that the Department is making good progress in the direction of a Higher Education Institution despite its legacy as an institution where research was not necessarily a deliverable. However, it still has substantial scope to improve in curriculum design, teaching and outreach and especially research. Some of the scope can only be achieved if legal and financial restraints currently impacting the Department are removed. However, most of the needed improvement can be achieved through the Department own efforts and policies by following the recommendations made in this Evaluation. Our key recommendations are:

The ratio of temporary academic staff to permanent staff is high 45:16 as the Committee was informed during the site visit and this increases the work and the responsibilities of the permanent staff. This on the face of it is not to the best advantage of the students and the research culture of the department. It may be that this is an economically more efficient way to get staff in posts than one where there is a vision by the employee to become permanent through improving their qualifications but this is at the expense of the research output of the Department.

The use of a very large number of temporary staff, some of which ultimately end up being part of the permanent staff of the Department, is not conducive to a strong research culture. Such staff may initially be chosen very early in their careers before they have a PhD or they have a PhD but only a minor research track record. Favouring long serving non-permanent staff for permanent openings is not necessarily to the Department’s best interest. A genuinely competitive process in recruiting permanent faculty could bring in stronger candidates with better research and/or teaching records. It seems that the high ratio of non permanent to permanent staff is a common characteristic of all Greek TEIs.

The Department is encouraged to create momentum by benchmarking itself against leading international institutions both in terms of teaching and potentially research excellence.
The Department needs to focus on updating the curricula more often, improve the teaching methods at undergraduate and postgraduate levels and research records and publications in quality peer reviewed journals. The curricula of both undergraduate and postgraduate programs need improvement, updating and benchmarking to institutions of international standing. Delivery of teaching material is done through multiple methods that cover both theoretical and practical aspects (lectures, case studies, practitioner guest lectures) with multiple methods of evaluation (projects and results). Innovation in teaching methods is encouraged.

The development of multidisciplinary research agendas should be encouraged. It is expected that partnerships and teams across disciplines, sectors and other institutions may provide a vehicle for the development of new knowledge resulting in a significant push for both innovative applied science teaching and research.

The postgraduate programs present a better picture in all aspects, especially the MBA due apparently to its collaboration with the University of Kentucky. It is important that the Department takes advantage of these programs in order to upgrade its undergraduate studies and staff.

To summarise the Department is a dynamic one and should focus on further enhancing quality of both teaching and research and take particular care in the next years to monitor its progress and systematically track its performance. Course attendance, student evaluations, grade distributions and exam pass rates should be tracked and stored in databases in order to identify trouble spots and strong points and used to make curriculum decisions.

As additional funds are required it is strongly suggested that each member of the staff be assigned specific fund raising projects in cooperation with academic activities so as to provide the TEI with additional funding means and consequently with enhanced academic penetration.
The Members of the Committee

TECHNOLOGICAL EDUCATIONAL INSTITUTE OF PIRAEUS
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