Accreditation Report
for the Undergraduate Study Programme
(Integrated Master) of:

Financial and Management Engineering
Institution: University of the Aegean
Date: 6 March 2021
Report of the Panel appointed by the HAHE to undertake the review of the Undergraduate Study Programme (Integrated Master) of Financial and Management Engineering of the University of the Aegean for the purposes of granting accreditation
# Table of Contents

Part A: Background and Context of the Review ................................................................. 4

I. The External Evaluation & Accreditation Panel .............................................................. 4
II. Review Procedure and Documentation ......................................................................... 5
III. Study Programme Profile ............................................................................................ 8

Part B: Compliance with the Principles ............................................................................. 9

Principle 1: Academic Unit Policy for Quality Assurance ................................................... 9
Principle 2: Design and Approval of Programmes ............................................................... 12
Principle 3: Student-centred Learning, Teaching and Assessment ...................................... 15
Principle 4: Student Admission, Progression, Recognition and Certification .................... 18
Principle 5: Teaching Staff .................................................................................................. 20
Principle 6: Learning Resources and Student Support ....................................................... 23
Principle 7: Information Management ............................................................................... 26
Principle 8: Public Information .......................................................................................... 29
Principle 9: On-going Monitoring and Periodic Internal Review of Programmes ............... 31
Principle 10: Regular External Evaluation of Undergraduate Programmes ...................... 33

Part C: Conclusions ............................................................................................................ 35

I. Features of Good Practice ............................................................................................... 35
II. Areas of Weakness ......................................................................................................... 35
III. Recommendations for Follow-up Actions .................................................................... 35
IV. Summary & Overall Assessment .................................................................................. 36
PART A: BACKGROUND AND CONTEXT OF THE REVIEW

I. The External Evaluation & Accreditation Panel

The Panel responsible for the Accreditation Review of the Undergraduate Study Programme (Integrated Master) of Financial and Management Engineering of the University of the Aegean comprised the following five (5) members, drawn from the HAHE Register, in accordance with Laws 4009/2011 & 4653/2020:

1. **Prof. Konstantinos Salonitis (Chair)**  
   Cranfield University, Cranfield, United Kingdom

2. **Prof. Nikias Sarafoglou**  
   Clarewood University, Reston, USA

3. **Associate Prof. Jannis Angelis**  
   KTH Royal Institute of Technology, Stockholm, Sweden

4. **Associate Prof. George Vicatos**  
   University of Cape Town, Cape Town, South Africa

5. **Dr. Manos Misirlis**  
   Member of the Technical Chamber of Greece, Greece
II. Review Procedure and Documentation

The great mathematician Constantin Carathéodory had suggested the Island of Chios as one of the preferable locations to establish the “Ionian University” in the 1920’s. This observation was not accepted by the politicians in the turbulent 1920’s period of Greece. The members of the external evaluation and accreditation Panel are honoured to participate in this external evaluation committee almost 100 years later to verify the Carathéodory’s vision for a University location in Chios.

The Accreditation review of the Financial and Management Engineering Undergraduate Programme (FME UP) of the University of the Aegean was undertaken on March 01 through March 06, 2021. The review was virtual via the ZOOM platform due to the pandemic travel restrictions. The members of the external evaluation and accreditation Panel (EEAP) were Prof. Konstantinos Salonitis, Prof. Nikias Sarafoglou, Assoc. Prof. Jannis Agelis, Assoc. Prof. George Vicatos and Dr. Manos Misirlis.

On Monday, March 01, a virtual ZOOM orientation meeting took place. The director of Hellenic Authority for Higher Education (HAHE), Dr. Besta, presented the HAHE objectives for the accreditation and discussed the accreditation process.

Afterwards, the Panel met virtually to briefly discuss the documents included in the proposal folder and allocate tasks.

On Tuesday March 02, the EEAP had a video teleconference with the University of the Aegean Vice rector Prof. Elena Theodoropoulou (who is also the president of the Quality Assurance Unit), the Head of Financial and Management Engineering Department Assoc. Prof. Nikolaos Ampazis and the former Head of department Prof. Agapios Platis (who was the Head of Department when the application for accreditation was submitted). In the meeting, an overview of the UP was presented by Assoc. Prof. Nikolaos Ampazis, including the history, academic profile, current status, strengths, and possible areas of concern.

Following this meeting, a teleconference with the Department’s Quality assurance team (OMEA) and the university’s Quality Assurance Unit (MODIP) took place. Present were the Vice-Rector/President of MODIP, Prof. Elena Theodoropoulou, the representatives from MODIP team: Prof. George Kormentzas, Prof. Evangelos Xydeas, Assoc. Prof. Paraskevas Papanikos and Mr Michail Bakas, and the OMEA team: Assoc. Prof. Nikolaos Ampazis, Prof. Konstantinos Papaageorgiou, Assoc. Prof. Anastasia Constantelou, Assoc. Prof. George Liagouras, and Assist. Prof. Vassilios Koutras. In the meeting the degree of compliance of the UP to the Quality Standards for Accreditation was discussed. Assoc. Prof. Anastasia Constantelou presented the department’s view and preparation for the accreditation. The EEAP were given access to an access protected micro-site developed by the OMEA as to review student assignments, theses, exam papers & examination material.
After a short break, the EEAP met with teaching staff from the department. In the meeting, Prof. Georgios Dounias, Prof. Ioannis Gkialas, Prof. Spyros Golfinopoulos, Assist. Prof. Nikolaos Alexopoulos, Assist. Prof. Ioannis Baltas, Assist. Prof. Dimosthenis Drivaliaris and Assist. Prof. Evangelos E. Vassiliou were present. The EEAP had the opportunity to discuss with the teaching staff: professional development opportunities, mobility, workload, student evaluations; competence and adequacy of the teaching staff to ensure learning outcomes; link between teaching and research; teaching staff’s involvement in applied research, projects and research activities directly related to the programme; possible areas of weakness.

Following the meeting with the teaching staff, a teleconference with the students took place. 10 students in various phases of their studies attended the meeting. The objective of the meeting was to discuss the student’s study experiences at the University of the Aegean. The students were in general pleased with the University and forthcoming with their experiences. The discussion was lively, and the students were very enthusiastic with the high quality of education they received at the University and the relationships with both academic and support staff.

At the end of the meeting with the students, the EEAP met briefly for a debriefing, discussed the initial impressions from the first day of virtual discussions and set the priorities for the following day.

On Wednesday 03 March, the EEAP met briefly to discuss the strategy for the day and summarize the impressions from the previous day.

The first meeting for the day was with administrative staff members and teaching staff members. The EEAP had the chance to evaluate facilities and learning resources to ascertain that the learning materials, equipment and facilities are adequate for a successful provision of the programme. The OMEA and MODIP provided pre-recorded videos of the facilities within the micro-site to review, and the discussion revealed areas of improvements that have been identified by the department already. In the teleconference, Ms Despoina Monogioudi, Head Secretary of the Department, Ms Sofia Marsellou, Secretary of the Department, Ms Lemonia Amygdalou, Technical Staff, Mr Georgios Melekos, Technical Staff, Assoc. Professor Anastasia Constantelou and Assoc. Professor Petros Kavassalis were present.

The following ZOOM teleconference meeting was with the Programme graduates to discuss their experience of studying at the Department and their career path. The Alumni were all extremely enthusiastic with the high quality of education they received that positively changed the trajectory of their professional careers. The following were present: Ms. Ioanna Mitrofani, President of the Financial and Management Engineers’ Alumni Association, Dr Georgios Dikas, Principal Data Scientist at Tesco, UK, Mr. Sergios Lallas, Azure Data Platform Senior Consultant, Avanade, The Netherlands, Mr. George Efthimiou, Product Manager at Ticketmaster, Greece, Mr. Christoforos Spiliotopoulos, Project Officer at Joint Research Centre, European Commission, Seville, Spain, Georgios Aravanis, Senior Business Analyst, INTRASOFT INTERNATIONAL, Greece, Mr. Petros Katsoulis, PhD Candidate in Finance at Cass Business School, UK, Ms. Niki Tsolaki,
Business Analyst, Athens Exchange Clearing House, Greece, Ms. Katerina Argyroudi, Logistics Project Developer, Moncler, Italy, Michalis Fragkos, Cosmos Ocean Hellas Ltd, Export Department, Greece, Lila Tsopelakou, Data Engineer-Data Modeling, IBM, Greece, and Mr. Nikolaos Ntinenis, MSc Student in Finance and Banking, Athens University of Economics and Business.

After the completion of the meeting, a teleconference via ZOOM with the external stakeholders from the private and public sector took place. The discussion was very informative, and all present were positively impressed with the contributions of the graduates as well as the department staff themselves. The following external stakeholders were present: Ms Eleni Bitsiou, Vice-President of Administration, Hellenic Logistics Association, and Chief Commercial Officer SYNERGY S.A., Mr Manolis Chaviaras, Managing Director at Stoupakis Chios Distillery SA, Ms Valia Demesticha, IBM Security Sales - Greece & Cyprus, IBM Greece, Mr Nikolaos Kontakis, Managing Director, NGSQ International LTD, USA and Mathisys Technologies Hellas, Greece, Mr Georgios Maistros, Managing Director, ADVISE LP - Advisory Innovation in Science and Engineering, Chios, Greece, Mr Panagiotis Marinos, Production Manager, “Korakis – Marinos”, Chios, Mr. Sifis Papadogiannis, Chief Investment Officer, Alpha Trust, Greece, Mr Dimitrios Stefanopoulos, Portfolio Manager, Alpha Trust, Greece, Mr Pantelis Xanthoulis, Data & AI, IBM Software Sales, IBM Greece.

After a brief break the EEAP had a debriefing closure meeting with Vice-Rector/President of MODIP Prof. Elena Theodoropoulou, the MODIP team: Prof. George Kormentzas, Prof. Evangelos Xydeas, Assoc. Prof. Paraskevas Papanikos and Mr Michail Bakas, and the OMEA team: Assoc. Prof. Nikolaos Ampazis, Assoc. Prof. Anastasia Constantelou, Assoc. Prof. George Liagouras, Assist. Prof. Vassilios Koutras and Assist. Prof. Evangelos E. Vasiliiou. The EEAP members were very positively impressed with the high professionalism and high quality of the presentations made by all the MODIP and faculty members. The presentations were critical in appreciating the high quality of education provided by the department.

The usual material was available by HAHE and by the University. In addition, pdf copies of the presentations and additional information were requested and promptly provided by the MODIP and OMEA on March 06 20021.

The University of the Aegean provided several documents and other material (including videoclips), which were reviewed by the Panel.
III. Study Programme Profile

The University of the Aegean is a public, multi-campus university located in Lesvos, Chios, Samos, Rhodes, Syros and Lemnos, Greece. It was founded on March 20, 1984, by the Presidential Act 83/1984 and its administrative headquarters are located in the town of Mytilene, on the island of Lesvos. The university today comprises five Schools and 18 Departments offering undergraduate and post-graduate degree programmes.

The Department of Financial and Management Engineering (FME) is part of the School of Engineering of the University of the Aegean; located in the Greek island of Chios, in the Northern Aegean Sea, and was established in 2000. FME offers a five-year undergraduate engineering programme leading to the ‘Integrated Master’s’ of Financial and Management Engineering.

Two workshops were held (30/06 – 01/07/2011 and 21/06/2003) that helped with the development of the programme study and the definition of the syllabus. The department was established in response to the need of having engineers trained in an interdisciplinary way to acquire a solid background not only in science, engineering and informatics but also in economics and business. This background allows graduates to tackle the complex engineering problems of the globalized economy and to pursue research in the fields of: Financial Engineering and Management Engineering.

The undergraduate programme aims to provide students with a strong foundation in engineering, economics and management. It’s 5-year undergraduate programme includes:

- forty-one (41) core programme taught courses over the first 4 years of the programme, compulsory for all students
- twelve (12) track taught courses delivered mainly during the fourth and fifth years of study, relevant to the area of specialization chosen by the student
- the final year diploma thesis, undertaken during the ninth and completed during the tenth semester.

To obtain a degree in Financial and Management Engineering students are required to successfully complete 53 courses and a diploma thesis.

The programme, at the time of compiling this report, has 1,087 students enrolled, with 408 having exceeded the 7th year of study. In total 583 students have graduated since the beginning of the programme. In average, for the last 6 academic years, 120 students enrol every year on their first year of studies.
PART B: COMPLIANCE WITH THE PRINCIPLES

Principle 1: Academic Unit Policy for Quality Assurance

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

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

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

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

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

Study Programme Compliance

The Programme has quality monitoring at two levels, the university level with MODIP and at the department level with OMEA. The University of the Aegean has a robust quality assurance policy as well as the required processes in place that follow the standards of the HAHE. The department’s quality assurance policy is in line with the University’s quality policy. With regards the FME UP, OMEA monitors student performance, student subject evaluations at the end of the semester through an electronic information system. However, it has been observed, that only a very small percentage of the students attending the lectures are participating in the surveys.
The department’s quality assurance policy focuses on the achievement of set objectives related to the study programme offered. The Department is committed to implementing a quality policy that supports its academic profile emphasizing fundamental training in both Engineering and Financial Management disciplines. The department’s strategic objectives are aligned to the University of the Aegean Strategic Planning; it describes the means and ways of achieving them, and it implements appropriate quality processes to ensure its continuous improvement.

The structure and organization of the curriculum are deemed appropriate and in accordance with the European Higher Education Qualifications Framework. The update of the course is ensured through the internal quality process on a continuous basis. The required modifications are approved by the General Assembly of the Department. It was observed that local authorities and industry stakeholders are not officially engaged, however the programme as a whole was developed following a number of workshops with external stakeholders. The department’s General Assembly is responsible for approving significant changes or improvements. This presents a structure for continuous improvement of delivered programme.

The EEAP evidenced the support from secretarial services and IT in the implementation of the quality assurance programme. The teaching staff has demonstrated ways of linking teaching with research and industry. The meetings with industry representatives and the local stakeholders highlighted the demand for graduates from the market, although such practices should be more systematic and documented in more detail.

The quality assurance policy is implemented with the engagement of faculty, administrators and students. However, student’s contribution, through the completion of end of subjects surveys, is limited and the department and the faculty should seek ways of further engaging the students.

Overall, EEAP’s opinion is that the department is well organized with respect to internal annual quality assessment of all aspects of its mission and supporting services. From the meetings with students and staff, supported by the review of the documentation of the policies and procedures of the Department, EEAP is confident of the comparability of quality outputs, in relation to teaching and research, with departments of a similar profile and size, internationally.

Panel Judgement

<table>
<thead>
<tr>
<th>Principle 1: Academic Unit Policy for Quality Assurance</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully compliant</td>
<td>X</td>
</tr>
<tr>
<td>Substantially compliant</td>
<td></td>
</tr>
<tr>
<td>Partially compliant</td>
<td></td>
</tr>
<tr>
<td>Non-compliant</td>
<td></td>
</tr>
</tbody>
</table>

Accreditation Report - Financial and Management Engineering, University of the Aegean
Panel Recommendations

- Include Quality Assurance Policy as part of the Head of Department welcoming presentation to new students.
- Further engage students through the end of subject feedback surveys with the aim to increase their participation.
- Establish an Advisory Board, to strengthen the department’s links with industry and other stakeholders.
Principle 2: Design and Approval of Programmes

Institutions should develop their undergraduate programmes following a defined written process which will involve the participants, information sources and the approval committees for the programme. The objectives, the expected learning outcomes, the intended professional qualifications and the ways to achieve them are set out in the programme design. The above details as well as information on the programme’s structure are published in the student guide.

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

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

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

Study Programme Compliance

The overall duration of the programme of study is five (5) years. In each semester, there is an expectation to undertake 6 courses (with the exception of the first semester and the fifth-year semesters), building up to a total accumulation of 300 ECTS which are required for the Integrated Master’s degree qualification. The FME UP is unique in Greek academic arena, presenting an interdisciplinary programme.

The FME department has a clearly defined mission, which complies with the current legislative framework. The programme graduates can be registered as chartered engineers at the Technical Chamber of Greece, as well as to Economic Chamber of Greece (for the graduates selecting the Financial Engineering direction) that regulate the respective professions in Greece. The department’s mission is to provide high-level training leading to graduates who have interdisciplinary skills spanning from engineering to management and financial science.

The Department has developed a modern and integrated undergraduate curriculum enhancing the laboratory character of studies, the training in the use of IT tools, the support of courses through the web development (e-class), and the creation of quality culture.
The programme has evolved since the department’s establishment as to keep up to the current state of the art. For the elaboration of the current programme, MED has seriously taken into consideration the recommendations provided by the External Evaluation Committee in 2014. The programme’s learning outcomes and the intended professional qualifications to be acquired by the graduates upon successful completion of their Integrated Master fully comply with the established National Qualifications Framework for Higher Education. However, EEAP did observe inconsistencies in the module descriptors (Περιγράμματα μαθημάτων) with regards both the quantity and the quality of information provided.

The Department seeks to enhance the learning outcomes of the programme of studies in collaboration with stakeholders, through a number of actions such as educational visits in local businesses and offering a limited number of industry-led diploma theses. However, such collaboration is more on the interpersonal level (between the academics and the respective industry stakeholders) and not in a structured, department led, process.

The programme design takes into consideration the institutional strategy, the active participation of students, and the experience of external stakeholders. The Department has set a number of KPIs including targets to be achieved by the end of August 2021.

One strong element of the study programme is the Diploma Thesis, which is assigned 30 ECTS. The 10th semester of the programme is dedicated to the completion of this thesis (30 ECTS) and one-track course (10 ECTS). An elaborate and clear regulation is in place within the Studies Guide regarding the assignment, realization, public defence and evaluation of the Diploma Thesis. EEAP would expect more reference and important to be put in the issue of plagiarism in the diploma thesis.

The programme study has provision for practical training (internship) of two (2) months in duration, offering work experience to the students, which however is optional. Discussions with students and alumni who have undertaken such practical training were very positive of the value of such practical training.
Panel Judgement

<table>
<thead>
<tr>
<th>Principle 2: Design and Approval of Programmes</th>
<th>YES</th>
<th>NO*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully compliant</td>
<td>X</td>
<td></td>
</tr>
<tr>
<td>Substantially compliant</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Partially compliant</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-compliant</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

The External Evaluation & Accreditation Panel agrees that this Programme leads to a Level 7 Qualification according to the National & European Qualifications Network (Integrated Master)

X

Panel Recommendations

- Establish an Advisory Board, to strengthen the department’s links with industry and other stakeholders.
- Publication of the final document of the Diploma Thesis on s web repository of the University should be considered.
- The department could consider the expansion of internship to the point of making it mandatory.
Principle 3: Student-centred Learning, Teaching and Assessment

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

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

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

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

Study Programme Compliance

Student learning is supported, and the student outputs in terms of job placements and further academic studies indicates that the programme provides a high level of learning provision. This is noteworthy given the significant wide range of exam results the students entering the programme have. The programme provides students with a range of core courses (41), with an additional number (7) being electives based on the chosen track, and a few (5) more freely chosen electives.

The e-class platform provides students with early and timely access to the course material and associated information. The information available to the student is comprehensive and allows them to make informed decisions on preparing for their courses and choice of electives. The
information is updated annually, as well as on immediate and ad hoc basis if there are any unplanned changes. Each course also has ongoing information updates for each lecture as needed, to ensure that students can properly prepare for class.

For curriculum evolution and delivery, all courses, core and electives, are regularly evaluated by students taking them every semester using the online system. This has a low participation rate, notably lower than when it was when conducted in paper format. This reduces the usefulness of the feedback to the Department on student perceptions and opinions on course material and lectures.

The interviewed students remarked on the academic and social support provided to students who struggle in individual courses. Staff members are very welcoming and open to interactions with current and former students, as stated by all current and former students interviewed by the Panel. This is indicative of the notable effort taken by the staff (faculty and administration) to be available to student when seeking support or advice.

For learning focused teaching, students are encouraged to work in groups to perform projects designed on the principles of project-based learning. There has been an increase in the use of project and team-based assignment in many of the courses, with the explicit purpose of ensuring the students have the soft skills needed in the workplace. Former students and associated employers interviewed highlighted this as a strong and welcome aspect of the programme. Students have the opportunity for practical internships in companies and other institutions in the programme, and many chose to do their dissertation thesis at the same organization.

Panel Judgement

<table>
<thead>
<tr>
<th>Principle 3: Student-centred Learning, Teaching and Assessment</th>
<th>Fully compliant</th>
<th>X</th>
</tr>
</thead>
<tbody>
<tr>
<td>Substantially compliant</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Partially compliant</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-compliant</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Panel Recommendations

- Establish online courses to combat geographical challenges of student reach.
- Provide online briefs and continuous learning courses to alumni and industrial stakeholders to strengthen department relationships with them.
- Enhancement of faculty member practices on pedagogy and andragogy methods for higher education through seminars and workshops.
Principle 4: Student Admission, Progression, Recognition and Certification

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

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

Procedures concerning the award and recognition of higher education degrees, the duration of studies, rules ensuring students progression, terms and conditions for student mobility should be based on the institutional study regulations. Appropriate recognition procedures rely on institutional practice for recognition of credits among various European academic departments and Institutions, in line with the principles of the Lisbon Recognition Convention. Graduation represents the culmination of the students’ study period. Students need to receive documentation explaining the qualification gained, including achieved learning outcomes and the context, level, content and status of the studies that were pursued and successfully completed (Diploma Supplement).

Study Programme Compliance

The programme study guide includes detailed information about the goals and structure of the programme, and describes several processes and services offered by department and the University. At the beginning of each academic year the Department offers an orientation meeting for new students to introduce programme progression, available courses and electives and career paths available.

The programme admits students with sometimes notably low entrance grades, although this may change with future national directives and a smaller student intake. A reduced workload the first term provides space for additional teaching and support as needed. This is built into the programme and the information readily available to prospective and current students.

The programme follows the ECTS credit system which is applied across the course curriculum, which supports students’ later recognition and certification. The administration provides certificates to current and former students as needed for further studies or job applications, although customized requests may take longer time to deliver. Assessment of many courses has expanded beyond a final exam, through multiple choice quizzes, presentations and team projects. The availability of new technologies makes adoption of such practices significantly easier to achieve.

Student mobility is encouraged via the ERASMUS programme, although the number of participating students is small (a handful per year), often due financial constraints. There is also an ad hoc relationship ESTIEM. For both external relations regulations and processes are readily available to students.

Indicating recognition, based on feedback gathered from former students and employers the practical component is viewed positively, and closer relationship with the programme and the staff is wanted. The Department should make every effort in expanding the list of participating...
companies and strengthening its ties with them. Graduates of the programme have commonly been accepted in masters and doctoral programmes in many other National Institutions and abroad. Many (92% within one year of graduation) find employment.

Panel Judgement

<table>
<thead>
<tr>
<th>Principle 4: Student Admission, Progression, Recognition and Certification</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully compliant</td>
</tr>
<tr>
<td>Substantially compliant</td>
</tr>
<tr>
<td>Partially compliant</td>
</tr>
<tr>
<td>Non-compliant</td>
</tr>
</tbody>
</table>

Panel Recommendations

- Actively encourage students to take advantage of the ERASMUS mobility programme.
- Strengthen ties with employers through an Industrial Affiliates programme.
- Improve process by which current and former students request customized certificates of course attendance or completion.
Principle 5: Teaching Staff


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

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

Study Programme Compliance

The University offers opportunities for staff development according to the regulations and good practices to ensure transparency in the Department. Strategy processes have been developed within the Department’s ΟΜΕΑ, as well as the institution’s ΜΟΔΙΠ that contribute to improving the quality of all services. With respect to this, the conditions for development of the academic staff are defined in the procedures established by the institution. The procedures for the election and development of academic staff are supported by the information system ΑΠΕΛΛΑ which is controlled by the advanced recognition in higher education, ΥΠΠΕΘ.

For the development or promotion of a staff member (on the recommendation of the Assembly of the Department and with the agreement of the Dean and Rector) the relevant notice is published in ΦΕΚ.

The institution encourages staff and student mobility via the Erasmus Programme and there is an indication that this has been used in 2019 and 2020. With the exception of the Erasmus exchange programme by one staff member only between 2014 and 2021, it is felt that the Erasmus Programme is not adequately used. The 2018-2019 indicators for the institution show no activity for the staff members and exceptionally low activity from international teaching staff. The corresponding indicators for students also show that this opportunity has not been utilised appropriately.
The unit is operated by academic and administrative staff well-equipped in carrying academic and administrative duties. The staff workload seems to be appropriate. It has been stated by staff and verified by students, that teaching/tutoring/mentoring is always available on an open-door policy, even during the lockdown by means of Zoom or other means. This is an admirable approach to education and staff should be congratulated for their efforts.

As per report B9.8 MOΔ 2020 Τμήμα 2018-19, there is evidence of published research and supervision of Doctorate students. It is indicated that there is adequate research involving staff and senior students in particular fields leading to publications.

The evaluation of academic staff and their courses is performed by an electronic system submission, which is in place for the student questionnaires. This has been used only in recent years, while previously staff and course evaluation were performed by paper submission. Although the evaluation system is well in place covering a variety of statistical analysis (B7.1, B7.2 and B7.3), the low number of participants, questions the efficacy of the evaluation process in following strengths and weaknesses in education. The data collected for the assessment of teaching methods is properly recorded through a software developed by the University particularly for this purpose. However, EEAP has found that despite the credibility of the way that the evaluation process has been structured, most students tend not to participate. There is data from old hand-written evaluations (before and after 2011) but this data cannot be included in the data from the more recent electronic questionnaires, as there is no quantitative comparison between them due to the fact that both the hand-written evaluations and the electronic questionnaires have been reformed from time to time. It was also noticed by the EEAP that there was no assessment of the quality of student-life as far as extramural activities are concerned at the University, including entertainment, recreation, residence life, transport, sports, etc. With regard to this, undergraduates and graduates have confirmed that the students do have access to a variety of activities, if they search to find them. In addition, the fact that the University is in an island, enhances the availability of aquatic sports. However, this is not a Departmental issue, but it is interesting to notice the variety of student’s opinions and views.

From the ZOOM session of the EEAP with the undergraduate students (across the range of semesters), there was a unanimous opinion that the evaluation process is irrelevant. This is due to the fact that grievances from the students are not responded to and therefore very few participate. This confirms that feedback to the students from the evaluation process is not effective. On the other hand, through the ZOOM session with the staff members, it became clear that the grievances from the student body constituted such an exceptionally small percentage of the respondents, that they did not warrant action from the institution or from the particular academic involved. This is verified by the results of document B7.3.

Staff and the institution have tried to find ways to increase the students’ response rate in the evaluation process, in order to make the education evaluation meaningful. It has been reported by the staff, (as explained to them by students in the past), is that with the electronic submission of the questionnaire, there is no anonymity and thus there is fear of consequences to the student who might respond negatively on a particular aspect, or against a particular staff.
member. However, the Department continues its efforts to inform students that personal data is protected, and their anonymity is secured.

There is a well-defined research activity in Engineering Management and Financial Engineering as well as in Product Systems Design, and Information Technology and Communications Systems. The research culminates in dissertations leading to an integrated Master’s degree and in original work at a Doctorate level. The research is supervised by Departmental staff.

This activity in the two main streams, namely, Engineering Management and Financial Engineering, is the result of the Institution recognising the global need for engineers with techno-economic skills and financial management.

Panel Judgement

<table>
<thead>
<tr>
<th>Principle 5: Teaching Staff</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully compliant</td>
<td></td>
</tr>
<tr>
<td>Substantially compliant</td>
<td>X</td>
</tr>
<tr>
<td>Partially compliant</td>
<td></td>
</tr>
<tr>
<td>Non-compliant</td>
<td></td>
</tr>
</tbody>
</table>

Panel Recommendations

- The Erasmus programme for both Greek and international members, (staff and students), should be further utilised.
- Students’ evaluations must project statistical data in areas of common activities which are drawn from both the hand-written and electronic evaluations, covering more years.
Principle 6: Learning Resources and Student Support

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

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

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

Study Programme Compliance

Due to the pandemic Covid-19, it was not possible to ascertain physically the infrastructure of the academic unit and the EEAP relied on reports (via the ZOOM sessions) after questioning staff and students.

With respect to this, several students expressed that the library is only a “lending library” and is not equipped for studying within the library space. This claim was contradicted by staff who confirmed that there is available space for individual studying, but not for group studying. The video provided by administration, also verifies the library’s available space. It was also expressed by staff that there are available spaces, external to buildings, where students can gather for social or academic purposes. However, the University does not offer workspaces or common rooms internal to the buildings. The EEAP was also assured that the University’s library is linked to all academic libraries across Greece, including to the National Library of Greece in Athens.

A high-quality video has been made available to the EEAP, in which the high standard of facilities was verified. In this home-made video one is able to visit the library, seminar room, academic and administration rooms, classrooms, various laboratories equipped for physics, environmental technology, data analysis, materials, also for production processes planning and control, basic research on computing methods and programming etc. It is felt that this video can be and should be made available openly to those who wish to find the University’s activities and especially to students and parents.
Although the campus is spread in various buildings in the town of Chios, the longest distance between facilities is about a 10 minutes’ walk, as it has been expressed by staff. The location of these buildings is verified in Google Maps, showing the relative distance between them. Staff has confirmed that the buildings across the campus can be easily accessed and have been equipped with ramps for disabled people. Other European Universities have a similar arrangement.

It has also been stated by staff that some buildings have been donated to University by local famous families and therefore are considered as national heritage. But since they belong to the University it is of concern that the budget is not sufficient to maintain these buildings, which now show signs of neglect.

The University provides a wide range of support services, among which are the essential services, such as students’ welfare, psychological counselling, internship placements, while individual mentoring by staff is also provided and well accentuated.

With respect to the students’ welfare, there were diversified opinions as to the catering services, accommodation and common living spaces. It has been reported by staff that there is cleaning-staff providing such services but reports from students gave a non-satisfactory picture. Reports from students, also indicated that although the meals are adequate, they are not always of quality and the cleanliness of the restaurant is not up to standard. This aspect was verified also by staff, who said that restaurants are open to competition and whoever takes over the catering, does not always adhere to rules afterwards. On a positive note, the University has means of assisting impoverished students by the way of free and sponsored meals.

As for accommodation and dormitories, there was one student complaint that frequently there is no hot water due to fuel shortages. As this may be due to the economic climate in many parts of Greece, it cannot affect the quality of service the University provides, and it has not been verified as the general perception by other students and staff.

All services provided by the University are well documented in the Student Guide for the academic year 2019-2020. Although the EEAP did not have the time and the opportunity to verify the functionality of all the services, it is felt that the aforementioned ones have provided enough evidence to assume that students are generally well supported and mentored. This aspect has been highlighted unanimously by the group of graduates who expressed in the best possible way, their satisfaction during their lives and living conditions at the University. It is the EEAP’s opinion that the students should be prompted to read the Student Guide (which is available to all registered students) and be well-versed with the University’s services.

It is also well documented in the Student Guide that the University has implemented a full administrative support to all welfare services. This is verified in reports by students, that should there be a need, administrative staff are always available and keen to help either directly or by showing the way service can be provided. In addition, the two departmental secretaries, who were also interviewed by the EEAP, explicitly explained their duties and responsibilities and it is the EEAP’s opinion that both secretaries have enormous experience in managing the
department’s affairs. The students (especially the graduates) have added that whatever their academic demand might be, or personal need, they were met with a positive and supportive attitude. The secretarial staff should be commended for their dedication, as their office is the frontier and face of the Department for students, parents, alumni, other academic institutions, government offices, and industry.

Panel Judgement

<table>
<thead>
<tr>
<th>Principle 6: Learning Resources and Student Support</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully compliant</td>
<td></td>
</tr>
<tr>
<td>Substantially compliant</td>
<td>X</td>
</tr>
<tr>
<td>Partially compliant</td>
<td></td>
</tr>
<tr>
<td>Non-compliant</td>
<td></td>
</tr>
</tbody>
</table>

Panel Recommendations

- The University must ensure that students’ accommodation is functional, clean and serviced regularly according to the allocated budget. There must be a contract signed by the parent of each student safeguarding University’s property against vandalism, and which must be submitted together with the application for accommodation.
- Student restaurants and common facilities, such as corridors and toilets must be kept clean at all costs. It has been reported by staff that there is cleaning-staff providing such service but reports from students gave a non-satisfactory picture. The cleaning service provider must be implemented and included in the Student Guide.
- It is also recommended the University to act against non-satisfactory catering service and enforce the quality of meals and clean environment. If any of these is not met a “deal-breaker” between the University and catering service must be imposed.
**Principle 7: Information Management**

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

Institutions are expected to establish and operate an information system for the management and monitoring of data concerning students, teaching staff, course structure and organisation, teaching and provision of services to students as well as to the academic community. Reliable data is essential for accurate information and for decision making, as well as for identifying areas of smooth operation and areas for improvement. Effective procedures for collecting and analysing information on study programmes and other activities feed data into the internal system of quality assurance.

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

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

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

**Study Programme Compliance**

The FME department gathers and evaluates information related to its operation through a “Documentation Committee”. The aspects of interest are (a) Newcomers’ profile (Gender, Location, Secondary School Type, Exam Pass grades), (b) Student Performance indexes (Duration of studies, Percentage of Students dropping school at the first two years, Diploma degrees, Thesis grades, etc.), (c) Questionnaires completed by graduates focusing on their employment records, prepared and processed in collaboration with the Alumni Committee, and (d) The evolution and the mobility of the faculty members and the academic staff, the funding of research projects, developments in infrastructure and services, as well as the recognition of the research work. The latter are composed and processed in collaboration with university’s MODIP. Information related to the interaction of Faculty Members and Academic Staff with Professional Associations and/or local authorities is gathered in an informal manner.

Data gathered on the above-mentioned basis is processed and reported as “Key Performance Indicators”. These indicators are evaluated, and a “Goal Setting” process is calibrated. Relevant Assembly Board decisions indicate minor adjustments to the Indicator Goal values in order to adjust to the overall values of the University.
According to the feedback provided by the Department, as well as verbal attestations during the evaluation interviews, the processing of the gathered information is focused on drawing conclusions and investigating special attention trends in order to inform the General Assembly of the Department. Information related to graduates’ rehabilitation is processed and used in order to design advertising campaigns, as well.

Questionnaires answers for the undergraduate’s programmes are not statistically sufficient since a small percentage of the students participates (3% to 4%). This behaviour is noted by the Faculty and certain actions are considered in order to overcome this deficiency.

The Information Management system of FME is limited to the academic aspect of the Department’s characteristics. Information related to students and the academic staff is performance oriented, whereas other aspects like students’ wellbeing, infrastructure, laboratory and classroom outfits, resources are addressed internally and/or in conjunction with University’s Committees but not recorded regularly in an appropriate information system. This informal manner might be justified by the low number of faculty, the family environment, the involution of housing Depts. of different Schools in the same space and/or the University’s Policy. The low number of faculty members and the family environment implemented by all parties (students and academic staff) provides a secure feeling that any problem or malfunction will become known soon enough and that the organization of the Unit will correspond. As such, the importance of gathering information regarding other than the academic aspects stated is under evaluated.

Panel Judgement

<table>
<thead>
<tr>
<th>Principle 7: Information Management</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully compliant</td>
<td></td>
</tr>
<tr>
<td>Substantially compliant</td>
<td>X</td>
</tr>
<tr>
<td>Partially compliant</td>
<td></td>
</tr>
<tr>
<td>Non-compliant</td>
<td></td>
</tr>
</tbody>
</table>

Panel Recommendations

The Information Management system needs to be enriched in order to compensate for future Department’s enlargement. Such aspects are:
- Staff satisfaction and needs,
- Student leisure time and activities,
- Resource’s usage and developments,
- Participation of students,
- Interactions with local authorities (Municipality, Local Prefecture, the Technical Chamber, the Chamber of Commerce, etc.).
Principle 8: Public Information

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

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

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

Study Programme Compliance

Public Information is organized by the FME “Committee for the Promotion of the Department and Liaison with the Alumni”. The basic communication channel is the website of the Unit (www.fme.aegean.gr). Social networking is also available with official Facebook and LinkedIn pages.

The Unit’s website is well organized and provides much information for all aspects of the study programme. The site is structured in three columns. The wider – main view is in the middle and consists by four areas from top to bottom. The first area is a sequential banner stating/advertising the scope of the Department, with specific direction to Alumni employment. The second area implements the Technical Chamber of Greece logo, informing that FME graduates are enlisted as members of the association. Just below there is a “YouTube” video composed to attract high-school graduates and the fourth area is comprised by two parts: a description of the philosophy and goals of the Dept. and a live Newsfeed.

The left column of the site is devoted primarily to the study programme and the academic environment of the Unit providing links to all aspects (study programme, regulations, staff, research, campus life, etc.). Links to other academic interests related to the Unit are provided as well (University website, Erasmus, library, HealLink, Estiem, Alumni Network, CERN).

On the right column of the initial web page general information is provided, e.g., Current Study Programme, Evaluation reports, Information for high-school students, info for graduates’ employment, Quality Policies, Contact Phones. Links to webmail, student web, helpdesk, open e-class and an access map are also provided.

The website seems to be a little outdated in certain areas (graduates’ testimonies) and specific links to research laboratories/activities are not filled (site under construction). Appendices of the Internal Evaluation are “Authorized Access” only.

Two optional languages are prescribed, Greek and English. Although all buttons are translated in English, some linked content is in Greek. In most cases this cannot be avoided, but some announcement titles could be written in English and denote “Greek only”.

Accreditation Report - Financial and Management Engineering, University of the Aegean
Overall, the public information is characterized by the use of access and the plurality of content. The information is well organized and condensed and any person interested can reach thorough info with just a few clicks. Much emphasis was placed on the serviceability and friendliness of the website.

Panel Judgement

<table>
<thead>
<tr>
<th>Principle 8: Public Information</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully compliant</td>
<td>X</td>
</tr>
<tr>
<td>Substantially compliant</td>
<td></td>
</tr>
<tr>
<td>Partially compliant</td>
<td></td>
</tr>
<tr>
<td>Non-compliant</td>
<td></td>
</tr>
</tbody>
</table>

Panel Recommendations

- Public Information available from the Unit’s website is very thorough and easy to access. Some aspects that would raise the appearance level are:
  - Provide a home button.
  - Provision of statistical data/graphs regarding students’ performance (total study period, diploma degrees).
  - Completion of the Laboratory / Research pages including running projects.
  - Link to a students’ association.
- Consider publish a newsletter to present the recent developments and research outcomes from the faculty, consider having an invited alumnus to publish their career journey.
Principle 9: On-going Monitoring and Periodic Internal Review of Programmes

Institutions should have in place an internal quality assurance system for the audit and annual internal review of their programmes, so as to achieve the objectives set for them, through monitoring and amendments, with a view to continuous improvement. Any actions taken in the above context should be communicated to all parties concerned.

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

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

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

Study Programme Compliance

The Department offers a unique interdisciplinary Programme in Greece. According to the Internal Evaluation Report (April 2011), the Department of FME of the University of the Aegean had high ambitions for the quality of the education output and research output.

The FME follows international standards and offers interdisciplinary courses in Financial Engineering and Management Engineering areas. The evaluation procedure is complex, but the major inputs are from University’s MODIP and the Department’s OMEA.

Electronic questionnaires are used for the evaluation of teaching every year. Statistics from the University’s Erasmus office are collected as well. The concern in the FME Department is that the students have a low participation rate in the evaluation process.

There was no evidence of self-assessment practices and procedures for assessing the effectiveness of the delivery (achievement of intended learning outcomes, fulfilment of syllabus requirements, students’ feedback and evaluation reports and communication of best practices).

The library utilization by the students for bibliographic information is rather low and requires attention and improvement.

The only bibliometric information of the FME is based on the SCOPUS database, which only records the number of citations per year for the total number of publications of the Department’s Faculty which currently stands as 2,137. If we consider the small size of the Faculty, the number of citations is impressive.
Panel Judgement

<table>
<thead>
<tr>
<th>Principle 9: On-going Monitoring and Periodic Internal Review of Programmes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully compliant</td>
</tr>
<tr>
<td>Substantially compliant</td>
</tr>
<tr>
<td>Partially compliant</td>
</tr>
<tr>
<td>Non-compliant</td>
</tr>
</tbody>
</table>

Panel Recommendations

- FME should motivate the students to participate in the evaluations.
- A self-assessment procedure should be introduced within the different tracks as for academics to discuss the effectiveness of the delivery (achievement of intended learning outcomes, fulfilment of syllabus requirements, students’ feedback and evaluation reports and communication of best practices).
Principle 10: Regular External Evaluation of Undergraduate Programmes

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

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

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

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

Study Programme Compliance

This is the second external evaluation (2021) of the FME based on ZOOM online-visit. The first evaluation (2014) was based on a physical visit, and we assume this evaluation had a far better evaluation of the FME-reality. The first external evaluation report (2014) noticed that “…the dedication of the faculty and administrative staff to teaching and servicing their students, in spite of the constraints...”. We have verified this dedication 7 years later.

During the meetings and discussions, EEAP has identified two major challenges for FME:

- The multi-island structure of the University of the Aegean fosters a less effective decision-making process within the University than should be the case.
- The uniqueness of the two tracks in a remote island allows for less interaction with the Greek Academic market.

All stakeholders of the programme are positive and, its participants were actively engaged in this online evaluation.

The external evaluations should be organized every 4 years; then, the FME will have the ability to plan and accomplish its evaluations in a productive fashion.
Panel Judgement

<table>
<thead>
<tr>
<th>Principle 10: Regular External Evaluation of Undergraduate Programmes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully compliant</td>
</tr>
<tr>
<td>Substantially compliant</td>
</tr>
<tr>
<td>Partially compliant</td>
</tr>
<tr>
<td>Non-compliant</td>
</tr>
</tbody>
</table>

Panel Recommendations

- FME needs to utilize more efficient procedures to increase the low participation rate in the student evaluation process.
- FME should set up a strategy for lowering the student/teaching staff ratio.
- Internationalization is the process of increasing involvement of enterprises in international markets. International professional training and internships (ERASMUS, AIESEC, IASTE etc.) are very low. The “isolated state” of the FME must be noted and repaired.
- The FME should utilize external stakeholders to increase international exchanges. We recommend generating an “International Office” to increase these international interactions in a systematic manner.
- Use the favourable geographic position of the FME to attract new students; the FME should consider possibilities for online courses in the country.
- Increase the scientometric information of the publications by the Department’s Faculty. This research activity will be a catalyst to attract more international scholars and the external stakeholders.
PART C: CONCLUSIONS

I. Features of Good Practice
- Interdisciplinary study programme.
- High standards for the Diploma Theses.
- Cooperation culture and positive atmosphere within the department.
- Compliance to the recommendations of the 2014 External Evaluation Report.
- Practical training (internship) opportunities offered to students.
- High quality research outputs.
- Good cooperation between MODIP and OMEA.
- Fast adaptation to the online provision because of the pandemic.

II. Areas of Weakness
- The number of students enrolled every year exceeds the capacity of the department.
- Low enrolment exam grade.
- Distanced from the school’s headquarters.
- Low student participation in the end of semester feedback surveys.
- High students/staff ratios.
- Gender equality: low number of female faculty employed by the department.

III. Recommendations for Follow-up Actions
- Consider the establishment of an Advisory Board.
- Consider the enhancement of faculty member practices on pedagogy and andragogy methods.
- Consider establishing a mentoring scheme should be implemented for incoming students.
- Consider the organization of events such as Career Days or visits to facilities with relevant infrastructure at companies, institutions or other organizations in the region.
- Consider issuing a newsletter to present the recent developments and research outcomes from the faculty, consider having an invited alumnus to publish their career journey.
- Consider the publication of the final document of the Diploma Thesis on a web repository of the University.
- Consider the expansion of internship to the point of making it mandatory.
- Consider establishing online courses to combat geographical challenges of student reach.
- Consider offering online briefs and continuous learning courses to alumni and industrial stakeholders to strengthen department relationships with them.
- Consider further encouraging students and faculty to take advantage of the ERASMUS mobility programme.
- Consider specific improvements to both information management system and department’s website as outlined in the respective principles 7 and 8.
Consider supporting students for participating in international professional training and internships (AIESEC, IASTE, etc.)

**IV. Summary & Overall Assessment**

The Principles where full compliance has been achieved are: **1, 2, 3, 4 and 8.**

The Principles where substantial compliance has been achieved are: **5, 6, 7, 9 and 10.**

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

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

<table>
<thead>
<tr>
<th>Overall Judgement</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Fully compliant</td>
<td>X</td>
</tr>
<tr>
<td>Substantially compliant</td>
<td></td>
</tr>
<tr>
<td>Partially compliant</td>
<td></td>
</tr>
<tr>
<td>Non-compliant</td>
<td></td>
</tr>
</tbody>
</table>

The External Evaluation & Accreditation Panel agrees that this Programme leads to a Level 7 Qualification according to the National & European Qualifications Network (Integrated Master) **YES**

<table>
<thead>
<tr>
<th>YES</th>
<th>NO</th>
</tr>
</thead>
<tbody>
<tr>
<td>X</td>
<td></td>
</tr>
</tbody>
</table>
### The members of the External Evaluation & Accreditation Panel

<table>
<thead>
<tr>
<th>Name and Surname</th>
<th>Signature</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. Prof. Konstantinos Salonitis (Chair)</strong></td>
<td></td>
</tr>
<tr>
<td>Cranfield University, Cranfield, United Kingdom</td>
<td></td>
</tr>
<tr>
<td><strong>2. Prof. Nikias Sarafoglou</strong></td>
<td></td>
</tr>
<tr>
<td>Clarewood University, Reston, USA</td>
<td></td>
</tr>
<tr>
<td><strong>3. Associate Prof. Jannis Angelis</strong></td>
<td></td>
</tr>
<tr>
<td>KTH Royal Institute of Technology, Stockholm, Sweden</td>
<td></td>
</tr>
<tr>
<td><strong>4. Associate Prof. George Vicatos</strong></td>
<td></td>
</tr>
<tr>
<td>University of Cape Town, Cape Town, South Africa</td>
<td></td>
</tr>
<tr>
<td><strong>5. Dr. Manos Misirlis</strong></td>
<td></td>
</tr>
<tr>
<td>Member of the Technical Chamber of Greece, Greece</td>
<td></td>
</tr>
</tbody>
</table>