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HELLENIC REPUBLIC

H.Q.A.

HELLENIC QUALITY ASSURANCE AND
ACCREDITATION AGENCY

EXTERNAL EVALUATION REPORT

DEPARTMENT: ACCOUNTING AND FINANCE
UNIVERSITY/TEI: TEI OF SERRES, TEI OF CENTRAL MACEDONIA

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MINISTRY OF EDUCATION & RELIGIOUS AFFAIRS, CULTURE & SPORTS
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External Evaluation Committee

The Committee responsible for the External Evaluation of the Department of Accounting and Finance of the Technical Institution of Serres: Central Macedonia (Serres) consisted of the following three (3) expert evaluators drawn from the Registry constituted by the HQAA in accordance with Law 3374/2005:

1. Dr. Annita Florou _____ (President)
(Title) (Name and Surname)

King's College London _____
(Institution of origin)

2. Dr. Yiannis Anagnostopoulos _____
(Title) (Name and Surname)

Kingston University _____
(Institution of origin)

3. Dr. Christos Kazantzis _____
(Title) (Name and Surname)

Expert, Board Chairman of "Business Plus" _____
(Institution of origin)

4. _____
(Title) (Name and Surname)

(Institution of origin)

5. _____
(Title) (Name and Surname)

(Institution of origin)

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

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

Introduction

The Department of Accounting in TEI of Serres was established in 1984 with the Law 99/1984. It is part of the Faculty of Management and Economics. It is located on a sizeable, compact campus in the outskirts of the town of Serres. The Department has 13 permanent members of academic staff and 2,915 students. The Department employs a number of seasonal academic staff (21), and four administrative staff including two technical support staff. The statistical data in this report are provided by the Department itself. The aims and objectives are also provided by the Department.

I. The External Evaluation Procedure

In line with the review procedure, the Committee visited the Department on one occasion. The visit took place between 16 September 2013 and 18 September 2013 in order to make an assessment of the curriculum, teaching, research and other services including infrastructure, and to exchange views and opinions with various faculty members. The broad aims were to review and evaluate the management of the student learning experience; the monitoring and review of the Department-led quality; the strategic management of the Departmental quality enhancement. The Committee comprised of a group of peers: an expert from a Greek consulting company and two academic reviewers from the UK.

Day 1: *On its first day of arrival, the Committee met with the President of the TEI of Serres, the Vice-President responsible for Academic Affairs, the President of the Department as well as some members of the permanent academic staff of the Department. Besides a brief introduction to the history of both the Institution and the Department, the President of the TEI of Serres set out the future agenda of the Institution and outlined the possibilities of establishing further links with other Institutions that will enhance the reputation of the Institution and, consequently, the Department.*

Day 2: *The Committee met with a number of staff and other stakeholders namely:*

- *The permanent academic staff*
- *Support services staff such as administrative staff*
- *Postgraduate students of the Department*
- *Graduates of the Department*

Day 3: *The Committee met with the following stakeholders:*

- *Local employers*
- *Specialised technical staff*
- *Undergraduate students*

In addition, the Committee pursued one-to-one meetings with permanent academic staff and made other visits, namely:

- *Visit to the Institution's/Campus facilities*
- *Visit to the Department's Laboratories*

At the end of the assessment exercise the Committee met briefly with the TEI's President

and the two Vice-Presidents to briefly discuss the way forward and the follow up after the team's departure as well as the concluding report.

List of Reports, documents, other data examined by the Committee.

The Committee was provided with a number of Departmental documents and attended a number of discussions in order to ascertain their appropriateness and usefulness upon which the evaluation would be based. The list of documents provided included the following:

- *Module outlines of the undergraduate programme*
- *Internal evaluation documents*
- *Student feedback forms/Student questionnaires*

The presentations/scheduled meetings attended by the Committee as well as the accompanying documents examined, included the following:

- *Presentation about the Department by the President of the Department*
- *Presentation of the undergraduate and postgraduate programme of study*
- *Presentation regarding international aspects of the Department's activities*
- *Presentation regarding the research activity and output of the Department*
- *Presentation regarding work-based learning and placements*

Facilities visited by the Committee

The facilities that the Committee visited in order to review the infrastructure were:

- *The library*
- *Teaching rooms / seminar rooms*
- *Lecture theatres*
- *Academic staff offices*
- *Administrative services offices*
- *Student/staff restaurant, cafe, student accommodation,*
- *Other lecture theatres*

II. The Internal Evaluation Procedure

The type and range of documents reviewed by the Committee were adequate for the purposes of this visit, although some internally generated documents could have been more informative and more comprehensive. Despite that, the Department was very co-operative in producing and providing any extra documents deemed necessary by the Committee for the purposes of performing the external evaluation. This ranged from evidence relating to teaching and teaching-related activities, support activities, premises and infrastructure, research and research-related activities, and international aspects of the Department's activities. Information presented included also the Department's short-term and long-term plans as part of its strategic review as well as some suggestions regarding the Department's needs and the associated aspirations. In addition, a review of positive aspects of the Department's activities and position as a base on which to build on future performance as well as a review of weak points to be addressed in light of the Department's future direction were provided.

A. Curriculum

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

Currently the Department offers an undergraduate and a postgraduate but not a doctoral programme. We note here that the Department aims to submit an application to the Ministry of Education and Lifelong Learning for developing an in-house full-time doctoral programme.

The Department has a profound commitment in developing a relevant curriculum to meet the professional expectations and academic rigour of its undergraduate degree. Such an approach is clearly demonstrated with the extent and importance of the effective assessment and review of both the content and the structure of the curriculum in a continuous periodic self-assessment practices that took place from 2004, through to 2012. The comments provided below refer to the curriculum as it is currently implemented in the undergraduate accounting degree. The curriculum content, structure and relevance have been discussed by the Committee.

APPROACH

The approach, evident in the curriculum, reflects an inclusive orientation to both the empirical and theoretical dimensions of the accounting discipline, while a variety of other relevant disciplines such as Law and Economics are built in the curriculum to enhance the learning breadth of the degree. Consideration may also be given for introducing other relevant modules in an effort to reflect the continuous and dynamic nature of the discipline of accounting (see below suggested improvement). This is also reflected in the department's teaching staff efforts to update the content-relevant material in an attempt to link it to the corresponding scientific developments internationally in the area of accounting.

The overall goal of the degree is stated to be a contemporary and professionally relevant learning experience with promotion of independent individual and group study. Such a goal aims to produce professionally relevant graduates. However, the achievement of the intended learning outcomes of the degree appears somewhat vague; while the learning contribution of each taught module is clear it is less so at a holistic level. There is partial evidence of a structured approach to the development of module outlines, and incorporation of the degree learning objectives within each module appears less obvious. An important element of the undergraduate curriculum is the industrial placement for about 6 months and the undergraduate dissertation. Faculty, current students and graduates as well as local employers indicated to us the professional relevance of the degree. In fact, the local employers have strongly indicated the fact that graduates of the Department have all the necessary skills and competences to start their careers as professional accountants.

Students, when asked, about the quality of the curriculum content appeared highly satisfied. One area of relative concern was the Undergraduate Seminar designed to prepare the students for their dissertation; some students felt that the content of such a module did not prepare students adequately for the completion of this project. Students felt that they did not receive too much directional support in the seminars; equally though they were very satisfied with the provision of supervision.

As can be evidenced from discussions with the academic staff, the Department's President, the programme manager as well as from the associated documents examined, there have been considerable revisions of the curriculum (three revisions within the last 8 years). The

programme seems to be following changes in the international accounting development and standard setting area closely. There is also evidence of a set procedure in place for revising the content of the curriculum constrained, however, to some extent by the State framework for curriculum development and education.

IMPLEMENTATION

The content and structure of the undergraduate learning curriculum includes a great volume of learning activities that aim to an intensively focused learning experience for the professional competence of future graduates. Such activities include an extensive timetable of compulsory workshops (Εργαστήρια) and tutorials (Ασκήσεις πράξης). Although such a compulsory approach creates a rather heavy workload for the members of the staff and the students, it appears to be widely appreciated by the students, graduates and the representatives of employers. The main reasons of such a positive learning experience has been identified to be the contemporary nature of topics introduced in the tutorials and workshops, and the constructive relationship between the members of the academic staff with the students. However, the limited resources restrict, to some extent, the effectiveness and the potential of the curriculum (e.g., elective modules are limited due to lack of academic staff).

Another very important aspect of the implementation and delivery of the curriculum is the timely manner of the delivery of learning with limited overlap between modules. Such an approach is considered appropriate for effective and useful learning although it imposes a degree of time restrictions to the planning and choice by the students.

Academic staff has extensive experience in professional practice as well as the necessary and up-dated training required for the successful delivery of the programme.

RESULTS and IMPROVEMENT

The aim and design of the curriculum effectively creates a professional and discipline-relevant degree. The commitment to continuous self-assessment of the curriculum (with the periodic reviews from 2004 through to 2012) and improvement of the content and structure of the degree creates a reflective approach to undergraduate education in the Department. It has been clear during our discussions with the members of staff that such a reflective approach is beneficial for both the identification of the potentialities of the degree in meeting contemporary development in the accounting discipline as well as the professional accounting practice. Our view is that the benefits of continuous self-assessment and improvement is an approach that could be further enhanced with the design and implementation of peer review processes in a number of aspects such as exam papers, module teaching notes, and the delivery of teaching sessions. The exploration of contemporary pedagogical methods and the relevant training of the academic staff are suggested.

In terms of individual modules overlapping within the curriculum there is little evidence of duplication yet the existing overlap is to some extent beneficial for student progression. The committee also feels that while the majority of the curriculum indeed concentrates in the accounting area and its practical application some module titles are either not informative or do not reflect the intended content (e.g., Τραπεζική Χρηματοοικονομική); or it is not clear how such modules tie in with the rest of the curriculum (e.g., Principles of Marketing, Innovation and Total Quality Management); or some topics should be taught as part of a module and not consist a whole module themselves (e.g., Accounting and V.A.T Management and Corporate Social Responsibility for which the whole of 13 weeks has been allocated); or some modules should be compulsory rather than electives (e.g., Group Accounting and Derivatives Accounting, which moreover in comparable institutions is

taught separately with Group Accounting being a compulsory module). In addition, it should also be noted that while there is satisfactory coverage in areas of accounting such as financial accounting, auditing and cost accounting, there is less so in other pockets of expertise. For example, there is lack of presence of modules such as Management Accounting and Accounting for Non-Profit Organisations. Additions such as these mentioned above would make the curriculum more inclusive, up-dated, in-line with other degrees in comparable institutions, so as to achieve a more spherical and inclusive programme. For example, Management Accounting is an integral part of accounting programme delivery and the committee feels that the programme and the students would strongly benefit from an introductory module in the early part of their studies followed by an advanced course towards the second half of the study programme. To conclude, students also felt that the accounting software programmes taught are outdated and replacement with more sophisticated, up-dated software would be beneficial.

Finally, we believe that an important success factor for the implementation, effectiveness and relevance of the curriculum is the inclusion of students in the life of the Department and students' welfare. During our visit, current students and graduates expressed their interest to be more informed on the activities of the Department such as research paper seminars, conferences and others. The need for more sessions informing students on aspects such as organisation and procedures within the Institution, employability, career options, placement opportunities, research activities of the Department and engagement with the local community is evident. This is also discussed in section D below.

Given that the curriculum has recently been reviewed and changed the Department does not have any immediate specific plans for further improvement; it is, however, open to suggestions.

B. Teaching

APPROACH

The Department appears to have the following aims with respect to teaching:

- To produce well-qualified graduates with key skills for lifelong learning
- To ensure relevance by maintaining and enhancing the Department's links with business, commerce, and public sector organisations
- To maintain and enhance the employability of graduates

Overall, the Department has a clearly defined and stated pedagogic policy (i.e. a teaching, learning and assessment strategy) with regards to teaching approach and methodology.

Further, the Department provides a number of skills and capacities to their students. In other words, on successful completion of their degree students will:

- Be equipped with strong background and expertise in the areas of accounting and financial management
- Be able to use core skills, with a particular emphasis in accounting
- Have developed transferable and other skills (e.g., writing and presenting reports etc.)
- Have learnt to reflect upon and develop their own positions in relation to corporate responsibility, professionalism, and business ethics, among others

With respect to teaching methods, the academic staff members use the internationally established teaching methodology, which is a combination of lectures, workshops and tutorials, i.e., problem solving sessions and practical exercises. The Department saw the necessity to incorporate online resources into teaching as a means of meeting the needs of today's students brought up in the 'digital age', and has introduced a web-based e-learning system (e-class programme). Nonetheless, not all faculty members are delivering their classes or using fully this web-based learning environment system. In addition, four out of thirteen academic staff members do not provide any information at all about their qualifications as well as their teaching and/or research activities on the department's web-page.

The collaboration between the faculty members and the students (those who are present and engaged with the Department's life) seems to be very good. Almost all students with whom we met appear to be very satisfied with their interaction with the academic staff members (i.e., academic staff members are available during office hours, respond quickly to e-mails from students, are very helpful in answering questions from students etc.).

The means and resources available to cover the teaching programme (e.g., classrooms, projectors, computers labs etc) are considered of high quality, especially taking into account the current financial constrains of Greece.

The teaching staff-student ratio is approximately 1:244 (based on the total number of full-time academic staff members). Considering that this ratio is in the extremely high part of the spectrum accepted internationally, it needs significant attention and serious improvement on behalf of the relevant ministry. Clearly, such a high ratio of teachers to students can adversely affect the quality of teaching.

The examination system is a standard one; it could be improved by making projects and mid-term exams obligatory and enforcing the new law with respect to the indefinite number of times that a student can be examined. The total number of undergraduate students as of March 2013 is 2,915; of which, 1,152 (39.5%) have not been able to successfully complete their studies within the expected four-year period. One possible explanation of this especially high ratio could be a major issue regarding the department's examination system. In particular, informal discussions with students brought to our attention that a significantly high number of students fail to pass a series of courses taught by one academic staff member. According to students this failure rate is less likely to be attributed to the difficulty level of the courses; instead, it appears to be associated with specific malpractices. This issue is discussed widely by the department's students and academic staff members; it is also well-known to the local society of Serres. To this end, we attach an anonymous student complaint as this appears on the internet. Both students and other academic staff members mentioned that in the past there have been attempts to stop these practices but without success; this is also mentioned in the above mentioned anonymous complaint. Instead, student discussions implied that in light of the lack of disciplinary action other academic staff members started adopting similar practices. Clearly, we are not able to attest to the accuracy and authenticity of these allegations; moreover, it is not the role of this Committee to perform such investigations. But, information about differences in success/failure rates across courses, provided in the Department's internal documents, could shed light to the above mentioned allegations. Moreover, we do confirm the extreme disappointment and despair of the students that we met with regards to this issue. As one student put it: "Mr. XX is our only problem at TEI of Serres but it is a huge problem". We are also extremely sceptical regarding the overall quality of the degree provided by the Department, if such practices occur. This is particularly important, given that the above mentioned alleged practices may potentially

discount all the good work done by the rest of the department. Accordingly, we strongly recommend that this issue is fully investigated. Its resolution may have significant implications for the future progress of the department. As one student put it: "Had I known that there is this issue at the department I would not have applied for a position here".

IMPLEMENTATION

The Committee did not observe any teaching and learning sessions, as the visit took place during the exam period. From discussions with various participants (current students, graduates, and academic staff) it is apparent that a lot of effort goes on in the proper delivery of lectures or workshops. There is ample evidence of a very high commitment to satisfying the expectations of the students in a supportive learning environment. However, it is worth noting that further improvements are expected, especially with the use of the e-class learning system by all staff.

The consultancy and practical expertise of the academic staff clearly informs teaching and learning and is highly appreciated by the students and the employers.

We were provided with module outlines but not module teaching notes. Based on our own assessment of the module outlines and discussions with students, teaching material relating to the undergraduate programme is considered high quality. Moreover, teaching notes are distributed at the beginning of each module. However, it should be noted, that most of the students that we met do not read at all the recommended books; one possible explanation may be that the books are not up-dated. In general, this observation raises questions regarding the usefulness of the distributed books. With regards to the teaching material of the postgraduate programme there was no information at all, either internally provided to us or publicly available on the internet. We are therefore, unable to assess the quality of postgraduate teaching material; we do note, however, that the lack of information is a potential weakness of the programme.

There is no clear link of research and teaching, but in the last year of their studies, students are required to undertake a written dissertation, which involves some type of research activity supervised by academic staff. It is noted though that there is scope for dissertations to be more research-based and incorporate academic references to a larger extent.

There are formal procedures where students provide feedback by filling in questionnaires towards the end of each module. Student feedback is analysed internally and then provided to academic staff members. From discussions with students we infer that most of the academic staff members are very good teachers, as this is also reflected in the teaching evaluations provided to us. However, according to student feedback in some cases where the teaching quality of academic staff is relatively low there has been no attempt for improvement, even though a series of complaints have been recorded systematically.

As mentioned in the department's internal evaluation report mobility of staff and students is limited. In particular, there was no mobility at all among academic staff members whilst a very small number of the department's students went abroad and vice versa.

RESULTS

The Committee didn't observe any teaching and learning sessions, as the visit took place during the exam period and, as a result, no comment can be made on the efficacy of teaching. However, it is noted that there is a relatively low student participation in lectures (as mentioned in the internal evaluation report).

Again, we have no information about differences among students in the time to graduation. The only available statistic is that, as mentioned earlier, 39.5% of current students have not

completed the undergraduate programme within the four-year expected period. This ratio is not justified based on international standards. It is therefore critical to investigate the origins of such high levels of time to graduation. With regards to differences among students in the final degree, the average final grade over the last eight years is 6,55. Specifically, 6,69% of students receive 5-5,9; 79,86% of them obtain 6-6,9; 13,20% of students receive 7-8,4 and; 0,25% of them obtain 8,5-10. This distribution is in accordance to international standards, although the percentage of students within the top rank of the scale (i.e., 8,5-10) is considered relatively low.

The faculty members are aware of their strengths and weaknesses. They are concerned and interested in their teaching. Some of the academic staff members, with whom we had informal discussions, appear to be particularly concerned with the student allegations mentioned in earlier sections.

IMPROVEMENT

The Department is particularly concerned with the extremely high ratio of staff/student and consequently with the very high teaching load. For this reason they urgently request the increase of academic staff members, either full-time or seasonal. However, with regards to the rest of the teaching-related issues the Department does not seem to either propose any ways for improvement or take any initiatives towards this direction, even though they themselves have identified several weaknesses in the internal evaluation report and during the formal and informal meetings with the Committee.

C. Research

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

APPROACH

It is noted that, up until 2007, academic staff at TEI were hired and promoted inter alia according to research- related criteria and the regulatory framework of TEI, indicating that these Institutions were not expected to contribute to the production of new knowledge. Hence, academic research output was not supported by the corresponding regulation. However, since 2007 TEI are expected to contribute to the production and dissemination of new knowledge as Universities are expected to do.

On that basis, the Department fosters research activities by encouraging staff members to participate in academic conferences and pursue academic research, aiming for publications. In fact, from our discussions it became apparent that there is a clear willingness, from the majority of staff members, to participate in research projects and publish nationally and internationally. However, there is limited evidence of clear objectives with reference to targets of output with regards to publications in academic journals. Moreover, the Department does not seem to have set internal standards for assessing research. Notably, five out of thirteen academic staff members do not have a PhD; more importantly, only one academic staff member has a PhD. in accounting, even though the department focuses in the areas of accounting and financial management.

IMPLEMENTATION

The Department supports members of academic staff to present their research work in academic conferences outside the Institution. Obviously, conference participation is limited given the current financial constraints of Greece. Nonetheless, other than conference participation there is very limited evidence of promotion and support of research at the Department level. As mentioned in the internal evaluation report, the promotion of research is primarily the responsibility of individual academic staff members.

The Institution's library is part of the national consortium for access to several digital libraries. This allows for direct electronic access to a good number of scientific resources (international scientific journals and international conference proceedings), which however may be subject to suspension due to budget cuts imposed by the Greek state. Besides the library resources, there is no evidence of infrastructure for doctoral programmes within the Department (e.g., research databases, offices for research students, research oriented modules, research seminars by external speakers, sufficient funding for participation in doctoral symposiums etc.).

There are no research collaborations as well as research projects at the Department level, with the exception of one project which is close to completion. However, individual academic staff members have participated in several research projects.

RESULTS

As indicated above, lack of clear research objectives at a Departmental level does not allow for an evaluation of whether these have been implemented successfully. Accordingly, and given that the state has recently (in 2007) implemented new regulations regarding the research activities and output for individual academic staff, the Committee is of the opinion that the Department must set itself its own research objectives and policies.

We were provided a list of the publications of staff members. There is clearly a significant quantity of peer-reviewed publications in scientific journals and/or conference proceedings, indicating the considerable effort of academic staff members to produce research output. Nonetheless, the vast majority of these publications are not regarded high quality, according to international standards. Moreover, not all members of academic staff seem to participate in this research effort; for example, two academic staff members did not provide any information at all about their research output. Arguably, all the above may be related to the more teaching-oriented focus of TEI supported by past national regulation as well as to the fact that some faculty members do not hold a Ph.D.

As mentioned above, very recently the Department has started its first research project, which, however, we cannot assess given its early stage. Additionally, there is very limited evidence of applied research.

Some of the academic staff members participate in the editorial boards of scientific journals as well as the scientific committees of conferences. In addition, there have been three research awards/distinctions. Whilst there is a considerable number of citations this appears to be concentrated by a certain group of academic staff members; five out of thirteen academic staff members receive no acknowledgement at all of their research work.

IMPROVEMENT

The Department acknowledges that there is a number of non-active research staff members. The Department has undertaken very few initiatives towards promoting and supporting research.

D. All Other Services

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

APPROACH

The Student and Academic Services office currently comprise the secretariat with the clear mission of working to the common purpose of supporting and sustaining the Department's

core functions of teaching and research and providing the necessary student support. This office however, consists only of the Department's Chief Administrator and one administrative assistant. They make every effort to provide expert and efficient professional services to the academic community and the student body, and seek to be committed, capable, knowledgeable, pro-active, energetic and reliable, both as individuals and as a single team. It delivers associated services to the Department and its students, such as students' registration, examinations administration, timetabling and room bookings, the associated timings and deadlines. It should however be noted that this service's reach, breadth and quality is severely limited due to under-resourcing issues. There have been cases identified where for example registrations and/or information provision related to academic issues has been severely delayed due to increased workload pressure and under-resourcing. The two support staff are responsible for catering to the needs of a massive student body of 2,915 students and 13 permanent members of staff. The Committee is strongly of the opinion that recruitment of extra administrative staff would enable the Department to deal more effectively with the needs of both staff and students. Alternatively, administrative staff from other offices (e.g., Research Support Office) could potentially be re-deployed or be semi-allocated within the Academic Services with a role to deliver support service.

Internal communications have been improved by the use of electronic resources. The administrative secretarial office, supported by the IT staff, has moved towards electronic processing of procedures such as student record keeping, registration and communication which is critical to the needs of students and staff (see above). The Department has re-designed the website through a root and branch review of web content, in order to deliver easy access, accuracy and fitness for purpose. Again however, there is a very limited number of IT technicians (only one) to support the institution at all levels (Institution, School, and Department level).

Student welfare, support and recreation services such as, individual counselling, mentoring, tutoring and athletic-related activities are also supported by the Department. The TEI and consequently the Department also provide support with various aspects of a student's life (not directly related to teaching) and which could potentially affect students' performance. There is also a set a formal first-aid provision, including support staff and/or a trained nurse designated to deal with student welfare issues both physically and psychologically.

IMPLEMENTATION

The infrastructure/premises of the T.E.I support impressive, state-of-the-art facilities ranging from lecture halls, seminar rooms, laboratories, auxiliary facilities (such as restrooms, meeting halls etc.), student café, student restaurant (with a separate space dedicated to staff) all equipped with modern technology that caters to the concurrent needs of a dynamically evolving institution.

Nonetheless, we comment on the library facilities; while this facility is also characterized by state-of-the-art infrastructure the Committee is of the opinion that it lacks academic resourcing in many respects; some textbooks appear to be outdated while there is also severe lack of international bibliography in the area of accounting; the quantity also of such books seems to be very low. Textbook copies are not enough to support a student mass of over 2,900 students. In addition, while there is an electronic database of journals to assist students with their studies this service is currently subject to suspension owed to the budget cuts at State level. The committee in their discussions with the department's President as well as the co-ordinator were informed that this is an on-going problem due to severe lack of funding at State and Institutional level. It is the committee's opinion that this

is an inhibiting factor for the effective delivery of the Department's programmes.

Modern, teaching-enhancing resources conducive to an effective teaching and learning environment are also utilised in tutorial rooms and lecture theaters. This, for example, includes the installation of projectors, smart-boards and audio-visual means for the more effective delivery of classes. Buildings have been upgraded both internally and externally. There is no need for such premises to be fully renovated, upgraded (painted, insulated) and expanded, given their sufficiency in catering for student needs. One suggestion is that provided there is no need for further infrastructure expansion (existing) funds should be redeployed towards staffing needs. Lastly, students are allowed various student-designated spaces; this space does not interfere with the Department's everyday operations in order to avoid using access corridors as places to sit around and relax.

The Committee recognises that there are financial resources limitations at a State and Institutional level, yet teaching and learning quality, student achievement and welfare are of significant importance. It is the Committee's view that the additional funding regarding library resourcing should not be postponed.

RESULTS

Progress on reaching decisions on the way forward has been steady and adequate. The adequacy of support services is monitored in a number of ways in order to safeguard and maintain the quality of services provision. For example, student and staff questionnaires are distributed every year in order to monitor and ascertain the general quality level of infrastructure and available resources as well as to warn of inhibiting problems such as, for example, library provision.

These services effectively direct information on academic related standards to inform students, staff and employers; yet some further steps are required in order to enhance the quality of the services provided. This requires the analysis of data, and stronger communication. Management information systems have been developed to enable access at Departmental level. However, not all staff members make an effective use of such databases currently. This requires continued effective electronic communications and website support. Improvements in analysis of consultation exercises will be needed, together with authoritative and professional presentation/dissemination of results/conclusions. It is the Committee's opinion that the Department requires more IT staff.

IMPROVEMENT

The Department recognizes that some of the support services can be improved. Notably, the Department's administrative staff has performed a rigorous self-evaluation, which identifies weaknesses as well as provides suggestions for improvement. Overall, the Department believes that support services cannot be improved without additional funding; this, however, is beyond their control.

Collaboration with Social, Cultural and Production Organisations

The Department and the associated services have collaborated closely in creating an environment not only conducive to teaching and learning but most importantly in enabling students to apply skills taught during the programme. There are operating partnerships in place through which students can enrol for work-based training towards the end of their

studies. This is a vital part of student training towards a comprehensive set of both hard and soft skills necessary for after-study working life. The Committee is impressed with the way such an activity has been handled. Staff involved in this activity have strived to ensure that:

- There is a match between the expectations of employers and the curriculum content*
- The curriculum content encourages the development of knowledge and skills, which are of relevance to employers*
- The curriculum incorporates employers' input, whenever possible*
- Employers have regularly been approached, to provide practical demonstrations to students of the Department*

It is not evident – yet was inferred – that there are also some existing links with the regional Chamber of Commerce, the prefecture's regional government as well as the local council of Serres and other towns of close proximity providing the potential for strong collaborations but these can be further enhanced. Further links and communication with other bearers of regional and national standing could be considered; this would be an effort to enhance the Department's contribution to the public and private sectors and its overall profile.

The latter, however, has recently been challenged because of certain malpractices that surfaced anonymously; such complaints (for which the Committee cannot attest to their authenticity and truthfulness) seem to impair the currency of the degree provided by the Department as well as its reputation within the wider Serres community (the above was inferred from discussions with students, staff and employers).

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 recognizes one main inhibiting factor in its further development, namely the lack of financial resources caused by the continuous budget cuts at State level.

Moreover, the Department seems to have developed detailed and specific short-, medium- and long-term goals (as described in the internal evaluation report). Nonetheless, few of these goals (e.g., the development of a doctoral programme) are not compatible with the Department's overall infrastructure or the current faculty's background, expertise and skills.

The Department proposes a series of actions in accordance with their goals (again, as described in the internal evaluation report), both at the Institution and State level. However, most of these actions are either too vague or relate primarily to the increase of funding by the State, which is beyond the Department's control.

F. Final Conclusions and Recommendations of the EEC

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

Based on detailed discussions of the positive and negative attributes of the Department in the previous sections, we summarise the key observations of the External Evaluation

process.

Good practice and positive features, as follows:

- *Continuous curriculum development;*
- *Development of the postgraduate programme*
- *Commitment, enthusiasm and motivation of most staff*
- *Engagement with the professions and external stakeholders*
- *Graduate employability/recognition of their positive attributes and skills by employers*
- *Implementation of student feedback procedures*
- *Excellent facilities and buildings*

Areas for further improvement and development, as follows:

- *Strengthen the disciplines of accounting and finance by recruiting high-level full time academic staff with a PhD. in the relevant areas*
- *Develop a doctoral programme in collaboration with an internationally recognised academic institution*
- *Establish clear objectives relating to research output*
- *Promote and support research (e.g., support publications at high quality scientific journals, establish research seminars, develop research collaborations nationally and internationally, obtain research databases, set up a research center etc.)*
- *Improve library resources (i.e., up-date and increase the number of textbooks, both in Greek and English, in the areas of accounting and financial management)*
- *Exploit further the existing facilities (e.g., generate revenue via conferences organization and seminar provision)*

Clearly, over the last six years the Department has put a lot of effort with an aim to align itself with internationally accepted best practices, especially with regards to teaching. This is very important and the Committee applauds the Department for the above. Nonetheless, there seems to be a small group of academic staff members that are less susceptible to change and improvement. Managing this situation as well as maintaining a balance between the two groups of staff presents an important challenge for the Department's Chairman.

Finally, the Committee believes that there are some serious issues regarding the Department's quality assurance. In particular, we strongly encourage the Department and/or the Institution to: a) investigate the allegations mentioned in previous sections; and b) utilize teaching evaluations by responding and promptly acting on negative student feedback.

The Members of the Committee

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