

# Highlights of the External Evaluation Committee Report

## The External Evaluation Procedure

The Committee was extremely impressed with the effort that was apparently devoted by the **OMEA** (Internal Evaluation Committee, *Ομάδα Εσωτερικής Αξιολόγησης*) and all other members of the Department faculty to prepare the **IER** (Internal Evaluation Report) with the material for the EEC Review. Moreover, the material was very well organized and professionally presented. It reflected most issues and areas of interest that were discussed and debated during the meetings.

## Curriculum (undergraduate program)

All students are satisfied with their academic workload. All students are very satisfied with the personal and professional relationship they have with their professors and supervisors. The graduate students feel that the professors adapt the course content to the job market trends even though they recognize that the Department does not have the authority to modify the graduate program course set. The graduate students are very satisfied with the guidance, supervision and working relationship they have with their faculty mentors and appreciate the time that the professors devote to the relationship. Some graduate students stated that the reason for choosing this Department for their graduate degree, the Doctoral degree in particular, was to enhance their chances to pursue an academic career abroad. This in effect is an indirect testimony for the excellence of the department.

The Committee concluded that the Department has met the objectives of the internal evaluation process with exemplary professionalism. The fulfillment of this goal is achieved not only through the design of the curriculum but through the organization of additional educational events such as workshops, internships, conferences etc. In addition to substantive knowledge, through this program students acquire skills and competences that enable them to work in both private and public sector organizations and also proceed with further studies.

The courses are taught by well qualified academic staff most of whom are research active in the courses they teach. The program is considered as a quantitatively oriented program giving to the students all the necessary tools to function in a highly competitive environment. This is considered as a major strength of the curriculum as seen by the students and as a result attracts high quality students with quantitative background.

## Implementation of the Curriculum

The structure and the implementation of the Program are consistent with the fulfillment of the intended goals and objectives. The syllabi of the taught courses are up to date and comparable with equivalent courses of reputable universities. The Program is clearly described on the web site of the Department and brochures, thus it is effectively communicated to various audiences, including students, staff and visiting academics, employers and prospective students. The aims and objectives of the curriculum in the published material could be possibly elaborated a little further. This program is considered as an intensive highly quantitative curriculum, while the highly qualified faculty members safeguard the proper delivery of the courses. There is also evidence that students of this program find internships and employment abroad. Some students continue their studies in reputable universities worldwide. Concluding, it is the opinion of the EEC that the Department is achieving the goals and objectives it has set for this curriculum program in terms of providing the students with the skills and knowledge required to satisfy their needs and consequently the needs of the economy.

## **Curriculum (graduate program, MBA)**

The quantitative orientation of the program is considered by most graduate students as a major strength and as a result attracts high quality students with quantitative background.

The program is implemented effectively and the courses offered are of comparable standards with other MBA programs in reputable universities abroad. It includes a combination of theoretical and practice oriented courses. Students emphasized their appreciation on the way the course is presented and especially its practical orientation. Working students have stated that the program gave them the necessary skills and knowledge to perform their managerial duties effectively and efficiently.

## **Teaching**

The teaching and learning methods are comparable to those of well- established international Universities. The students the EEC met expressed the view that their teachers were accessible either for face to face meetings during their office hours or on email, regarding their courses especially during the pre-examination periods. Furthermore, emphasis was placed on the fact that they were at all times supportive and encouraging and showed a genuine interest in them not only on issues related to their academic development but also on issues related to graduate studies and career development.

Notable and also commendable are the team-cohesion, commitment and motivation of the teaching staff and the excellent teacher-student relationship, which was greatly emphasized by the groups of undergraduate and graduate students seen at the University. On the whole, EEC believes that teaching is delivered very well with professionalism, devotion, perseverance and enthusiasm at all levels.

## **Research**

Overall the Department as a whole has achieved a research and publication record comparable to many accredited institutions in other developed countries such as the USA.

### Scientific publications

The research efforts at the Department are mainly focused on Management and Accounting (28.89%), Econometrics and Finance (26.11%), Decision Science (11.67%), and Computer Science (7.78%). The trend of research productivity shows a significant increase ( $R^2=0.742$ ) with both the bottom scores and the peak scores showing an upward movement. The variability of the scores is explained by the Department as a result of many professors having being promoted to higher positions and to the fluctuation of faculty membership.

The research efforts seem to be of high quality as indicated by the relatively high scores of SCOPUS, the world's largest abstract and citation database of peer reviewed literature that enables users to easily evaluate and compare journals using article and citation data. While a score of 3 and 4 on SCOPUS is considered adequate, 7 faculty members have a score of 5 and above, of which 2 faculty members have very high scores 12 and 9.

A similar picture is painted by considering the total number of refereed journal publications which range from 88 to 5 (this range can be partly explained by the variance in the number of years of service of each faculty member), with a total of 587 publications (average of 30.89 and a total number of citations exceeding 1100). Many of these publications were quite recent (2010-

2013). These numbers are very impressive considering that the Department has been in existence for only a few years. In addition, this amount of productivity is comparable to many accredited universities in the western economies or the USA. Of the above publications, 15 were conducted with the collaboration of faculty members with PhD candidates, 5 with MBA students and 1 with an undergraduate student.

### Innovative research

There are indications that the Department is conducting cutting edge research. For example several faculty members expressed interest in advanced accounting and managerial techniques. Some members work on Chaos theory that has proved to have very practical implications from product design to predicting stock prices.

### Citations

The main indicator of the department's visibility is the significant number of citations. There were some best paper awards and a three star quality award for another publication. This is an area that the Department has potential in compiling a good record.

In conclusion, despite the dire economic situation in Greece and the degree of funding for research, the Department faculty has the volume and quality of research equivalent to many accredited universities in the USA and elsewhere.

### **Collaboration with social, cultural and production organizations**

The Department has established a number of initiatives, conferences, activities with awards for the purpose of motivating the entrepreneurship and innovative spirit of the students or prospective area students.

It can be easily concluded, however, that the collaborative activities apply to a wide span of benefactors from society, government and private sectors. The significance of such collaborative activities, however, is obvious since the Department is a part of the regional University of Patras perceived as an important source of knowledge and expertise in Western Greece.

### **Final Conclusions and recommendations of the EEC**

The quality of research activities of both faculty and students are evidenced by their published work in high quality journals similar to those published by researchers in other well-known institutions internationally.

The EEC detected an atmosphere of high moral and culture of team collaboration across all levels of the student body, faculty and administrative staff, accompanied by intense work and quality results.

The EEC concluded among others that:

1. The faculty members should be rewarded for high quality research and publications.
2. The department is one of the few exceptions in the country without tuition fees.
3. The Department must find ways of keeping teaching and student service loads at levels comparable to research universities with which it rightly compares itself.