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Accreditation Report for the Postgraduate Study Programme of:

Financial Management of Public Organizations and Units
Department: Banking and Financial Management
Institution: University of Piraeus
Date: 30/04/2026



Με τη συγχρηματοδότηση
της Ευρωπαϊκής Ένωσης



Πρόγραμμα
Ανθρώπινο Δυναμικό και
Κοινωνική Συνοχή



Report of the Panel appointed by the HAHE to undertake the review of the Postgraduate Study Programme of **Financial Management of Public Organizations and Units** of the **University of Piraeus** for the purposes of granting accreditation

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PART A: BACKGROUND AND CONTEXT OF THE REVIEW

I. The External Evaluation & Accreditation Panel

The Panel responsible for the Accreditation Review of the postgraduate study programme of Financial Management of Public Organizations and Units of the **University of Piraeus** comprised the following five (5) members, drawn from the HAHE Register, in accordance with Law 4653/2020:

1. Serfes Konstantinos (Chair)
(Title, Name, Surname)
LeBow College of Business, Drexel University
(Institution of origin)
2. Drouvelis Michalis
(Title, Name, Surname)
University of Birmingham
(Institution of origin)
3. GEORGANAS SOTIRIS
(Title, Name, Surname)
City University London
(Institution of origin)
4. Tsinopoulos Christos
(Title, Name, Surname)
Royal Holloway, School of Business and Management
(Institution of origin)
5. ΦΑΣΟΥΛΑΣ ΜΑΡΙΟΣ
(Title, Name, Surname)
University of Ioannina
(Institution of origin)

II. Review Procedure and Documentation

Brief reference to the Panel preparation for the postgraduate study programme review, as well as to the documentation provided and considered by the Panel. Dates of the review, review, meetings held, and any additional information regarding the procedure, as appropriate.

The accreditation review for the postgraduate study programme Financial Management of Public Organizations and Units took place between 20 and 26 April 2026. The External Evaluation and Accreditation Panel (EEAP) reviewed the relevant accreditation documentation submitted for the programme and considered the information and materials presented throughout the review process. On Monday, 20 April 2026, the Panel held an initial private meeting in order to revisit its earlier internal online discussion, coordinate responsibilities, and determine the principal issues to be examined during the accreditation visit. Subsequently, the EEAP met with the Directors of the three postgraduate study programmes, the Head of the Department, members of MODIP, the Steering Committees, and OMEA representatives. In that joint session, the Panel received an overview of the postgraduate programmes, including their history, academic profile, current situation, strengths, and possible areas of concern, and it also reviewed student assignments, theses, exam papers, and examination material. The first day also included an online tour of facilities relevant to the programmes, including classrooms, lecture halls, libraries, laboratories, and other learning resources, followed by an internal debriefing session among Panel members.

On Thursday, 23 April 2026, the Panel carried out the programme-specific part of the review for the PSP. Separate meetings were held with members of the teaching staff of the programme, with a focus on their academic and professional competence, adequacy in relation to the intended learning outcomes, teaching workload, opportunities for professional development and mobility, the connection between teaching and research, and possible areas of weakness. The Panel then met with students of the programme to discuss their satisfaction with the programme and institutional facilities, their role in quality assurance, and broader issues concerning student experience and welfare. A further meeting took place with graduates of the programme in order to discuss their postgraduate study experience and their subsequent career development. This was followed by a meeting with employers and social partners of the programme to explore the programme's links with external stakeholders and its relevance to the needs of the labour market and the public sector. At the end of the day, the EEAP held an internal debriefing meeting and then a closure meeting with the Director of the programme, the Head of the Department, MODIP, and representatives of the Steering Committee and OMEA, in order to clarify any remaining points and to communicate the Panel's key findings informally.

During 24 and 25 April 2026, the EEAP members collaborated in drafting and finalising the accreditation report for the postgraduate study programme Financial Management of Public Organizations and Units. The EEAP held its final private meeting on April 26, 2026.

III. Postgraduate Study Programme Profile

Brief overview of the postgraduate study programme with reference to the following: history, academic remit, duration of studies, qualification awarded, employment opportunities, orientation challenges or any other key background information. Short description of the home Department and Institution, with reference to student population, campus or any other related facts.

The Postgraduate Study Programme MSc in Financial Management of Public Organisations and Units is a recently established programme of the University of Piraeus, launched in the academic year 2023–2024. The programme is presented as the only postgraduate programme in Greece specifically specialised in Financial Management in the Public Sector. It is offered by the Department of Banking and Financial Management, a department with a long-standing academic presence and significant experience in finance and banking education. The Department highlights its pioneering role in the field, noting that it has offered the first undergraduate programme in Finance and Banking in Greece since 1989, the first postgraduate programme in Finance since 1995, and a specialised postgraduate programme for legal professionals in Finance since 2009. The programme is supported by the institutional infrastructure of the University of Piraeus, including facilities for hybrid teaching at the central Piraeus campus and at the Themistokleio Campus in Nikaia.

The programme aims to serve the public interest by contributing to the development of highly trained professionals capable of addressing the growing challenges of financial management in public organisations and units. More specifically, it seeks to strengthen the financial effectiveness of public organisations, while also enhancing the scientific background and professional training of executives from both the public and private sectors. The programme emphasises alignment with contemporary scientific developments and professional practice, with particular attention to issues such as the functioning of the financial system, sustainable development, public-sector accounting standards such as IPSAS and EPSAS, the financial evaluation of public projects, public funding and resource mobilisation, financial technologies and digital applications, and the principles of national and European public law.

The programme is delivered through a blended-learning format and is designed to accommodate the needs of working professionals, including public-sector executives across Greece and Cyprus. The duration of studies is two academic semesters for full-time students and four academic semesters for part-time students. The curriculum consists of eight taught courses, with four courses in the winter semester and four courses in the spring semester, each carrying 7.5 ECTS, for a total of 60 ECTS. Indicative course areas include economic theory and financial management, managerial and financial accounting for decision-making, applied methods in financial management, public and administrative law, macroeconomics

and environmental finance, project financing and procurement, public-sector accounting standards, and internal control and budgeting in public organisations and units. Upon successful completion, students are awarded the degree of MSc in Financial Management of Public Organisations and Units.

The programme is addressed to graduates of first-cycle studies from Greek Higher Education Institutions or recognised foreign institutions, in accordance with the relevant legislation. Its employment orientation is clear and directly connected to the needs of the labour market, especially those of the broader public sector. The programme is relevant to financial services and related administrative units in ministries, local government authorities, hospitals, and higher education institutions, as well as to organisations such as the General Accounting Office of the State, the Court of Audit, the Independent Authority for Public Revenue, supervisory authorities such as the Hellenic Capital Market Commission and the Bank of Greece, and private companies involved in public procurement and co-financed projects.

The programme has a dual orientation, combining academic deepening with professionally oriented training. Students are required to complete coursework assignments, and the programme promotes research engagement through academic seminars, specialised seminars on current topics, invited lectures, and the use of digital applications for solving realistic financial problems. The programme also uses Turnitin to discourage plagiarism and support academic integrity. In terms of student participation, the programme reports 16 enrolled students in 2023–2024, 28 in 2024–2025, and 16 in 2025–2026, with a reported 100% graduation rate for students who had not suspended their studies prior to the first examination period.

The PSP Financial Management of Public Organisations and Units has a standard total tuition fee of €5,000, although this may be reduced under the programme's discount policy, with full-time fees paid as €2,500 per semester and part-time fees as €1,250 per semester.

Overall, the programme appears to occupy a distinctive niche within the Greek postgraduate landscape by focusing specifically on financial management in the public sector. Its specialised subject matter, blended-learning delivery, practical relevance, and strong connection to the strategic priorities of the University of Piraeus suggest that it has the potential to respond effectively to emerging educational, professional, and societal needs.

PART B: COMPLIANCE WITH THE PRINCIPLES

PRINCIPLE 1: QUALITY ASSURANCE POLICY AND QUALITY GOAL SETTING FOR THE POSTGRADUATE STUDY PROGRAMMES OF THE INSTITUTION AND THE ACADEMIC UNIT

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 THE POSTGRADUATE STUDY PROGRAMMES OF THE INSTITUTION AND THE ACADEMIC UNIT. THIS POLICY SHOULD BE PUBLISHED AND IMPLEMENTED BY ALL STAKEHOLDERS.

The quality assurance policy of the academic unit should be in line with the quality assurance policy of the Institution and must be formulated in the form of a public statement, which is implemented by all stakeholders. It focuses on the achievement of special goals related to the quality assurance of the study programmes offered by the academic unit.

Indicatively, 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 postgraduate study programme (PSP), its purpose and field of study; it will realise the programme's goals and it will determine the means and ways for attaining them; it will implement appropriate quality procedures, aiming at the programme's improvement.

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

- a) the suitability of the structure and organisation of postgraduate study programmes*
- b) the pursuit of learning outcomes and qualifications in accordance with the European and National Qualifications Framework for Higher Education - level 7*
- c) the promotion of the quality and effectiveness of teaching at the PSP*
- d) the appropriateness of the qualifications of the teaching staff for the PSP*
- e) the drafting, implementation, and review of specific annual quality goals for the improvement of the PSP*
- f) the level of demand for the graduates' qualifications in the labour market*
- g) the quality of support services, such as the administrative services, the libraries and the student welfare office for the PSP*
- h) the efficient utilisation of the financial resources of the PSP that may be drawn from tuition fees*
- i) the conduct of an annual review and audit of the quality assurance system of the PSP through the cooperation of the Internal Evaluation Group (IEG) with the Institution's Quality Assurance Unit (QAU)*

Documentation

- Quality Assurance Policy of the PSP
- Quality goal setting of the PSP

Study Programme Compliance

I. Findings

The documentation provided to the Panel shows that the PSP in Financial Management of Public Organizations and Units operates within the quality assurance policy of the Department, which is aligned with the quality policy of the University of Piraeus.

The programme's quality policy emphasizes high-quality teaching, support for research, continuous improvement of the curriculum and student experience, and responsiveness to labour market and public sector needs. It also provides for the participation of academic staff, administrative staff, students, graduates, and external stakeholders.

The documentation further indicates that the policy is publicly communicated and monitored through the relevant institutional structures, especially OMEA and MODIP, which oversee internal evaluation, follow-up actions, and the review of annual quality objectives.

II. Analysis

The Panel considers that the programme has developed a coherent and operational quality culture. A key strength is the clear alignment between programme-level quality assurance and the wider strategy of the Department and the Institution. This provides a consistent framework for planning, implementation, and improvement.

The quality policy is supported by concrete procedures relating to curriculum review, staff quality, student support, resource use, and annual target-setting. It therefore appears to function as a practical mechanism for continuous improvement rather than as a merely formal statement.

The programme also appears to encourage regular communication with internal and external stakeholders. This is particularly important given its specialised orientation toward the public sector and its emphasis on the effective management of public resources.

III. Conclusions

The documentation provided to the Panel supports the conclusion that the PSP in Financial Management of Public Organizations and Units has a clear, publicly communicated, and institutionally aligned quality assurance policy. Its quality objectives are appropriately defined and supported by processes for implementation, monitoring, and review. The Panel therefore considers that the programme is fully compliant with the requirements of Principle 1.

Panel Judgement

Principle 1: Quality assurance policy and quality goal setting for the postgraduate study programmes of the institution

and the academic unit	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

The Panel did not identify significant weaknesses under this Principle. It would nevertheless be useful for the programme to continue monitoring annual quality objectives systematically and to maintain the active participation of all relevant stakeholders in quality assurance and enhancement processes.

PRINCIPLE 2: DESIGN AND APPROVAL OF POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS SHOULD DEVELOP THEIR POSTGRADUATE STUDY PROGRAMMES FOLLOWING A DEFINED WRITTEN PROCESS WHICH WILL INVOLVE THE PARTICIPANTS, INFORMATION SOURCES AND THE APPROVAL COMMITTEES FOR THE POSTGRADUATE STUDY PROGRAMMES. THE OBJECTIVES, THE EXPECTED LEARNING OUTCOMES AND THE EMPLOYMENT PROSPECTS ARE SET OUT IN THE PROGRAMME DESIGN. DURING THE IMPLEMENTATION OF THE POSTGRADUATE STUDY PROGRAMMES, THE DEGREE OF ACHIEVEMENT OF THE LEARNING OUTCOMES SHOULD BE ASSESSED. THE ABOVE DETAILS, AS WELL AS INFORMATION ON THE PROGRAMME'S STRUCTURE ARE PUBLISHED IN THE STUDENT GUIDE.

The academic units develop their postgraduate study programmes following a well-defined procedure. The academic profile and orientation of the programme, the research character, the scientific objectives, the specific subject areas, and specialisations are described at this stage.

The structure, content and organisation of courses and teaching methods should be oriented towards deepening knowledge and acquiring the corresponding skills to apply the said knowledge (e.g. course on research methodology, participation in research projects, thesis with a research component).

The expected learning outcomes must be determined based on the European and National Qualifications Framework (EQF, NQF), and the Dublin Descriptors for level 7. During the implementation of the programme, the degree of achievement of the expected learning outcomes and the feedback of the learning process must be assessed with the appropriate tools. For each learning outcome that is designed and made public, it is necessary that its evaluation criteria are also designed and made public.

In addition, the design of PSP must consider:

- *the Institutional strategy*
- *the active involvement of students*
- *the experience of external stakeholders from the labour market*
- *the anticipated student workload according to the European Credit Transfer and Accumulation System (ECTS) for level 7*
- *the option of providing work experience to students*
- *the linking of teaching and research*
- *the relevant regulatory framework and the official procedure for the approval of the PSP by the Institution*

The procedure of approval or revision of the programmes provides for the verification of compliance with the basic requirements of the Standards by the Institution's Quality Assurance Unit (QAU).

Documentation

- *Senate decision for the establishment of the PSP*
- *PSP curriculum structure: courses, course categories, ECTS awarded, expected learning outcomes according to the EQF, internship, mobility opportunities*
- *Labour market data regarding the employment of graduates, international experience in a relevant scientific field*
- *PSP Student Guide*
- *Course and thesis outlines*

- *Teaching staff (name list including of areas of specialisation, its relation to the courses taught, employment relationship, and teaching assignment in hours as well as other teaching commitments in hours)*

Study Programme Compliance

I. Findings

The documentation provided to the Panel shows that the PSP in Financial Management of Public Organizations and Units has a clear academic identity and a well-defined profile focused on the financial management of the public sector.

The programme was established in 2021 and updated in 2023. It is presented as the only Greek postgraduate programme focusing specifically on financial management in the broader public sector.

The programme has a duration of two academic semesters in full-time mode and four semesters in part-time mode, corresponding to 60 ECTS. Its structure includes eight compulsory courses covering areas such as financial management, accounting, public and administrative law, public sector accounting standards, budgeting, procurement, project financing, and internal control. The programme is delivered primarily through distance learning, and its structure and course descriptions are published in the study guide and on the programme's electronic platforms.

II. Analysis

The programme design appears coherent and well suited to its stated mission. A major strength is its clear focus on the needs of the public sector and on the development of specialised financial management skills for public organizations and units. This gives the programme a distinct profile and strong professional relevance.

The documentation also shows that the programme design is informed by multiple sources, including the needs of the Greek public sector, discussions with public officials in positions of responsibility, the needs of students across the country, and the experience of the Department in organizing postgraduate programmes of high academic standards. Student feedback and input from cooperating bodies also appear to contribute to programme review and updating.

The curriculum is balanced and purposeful. Its mode of delivery is adapted to the needs of working professionals, especially public sector employees, while its learning outcomes are clearly linked to postgraduate-level knowledge and to advancement in positions of financial responsibility, control, budgeting, procurement, and project management in the broader public sector.

III. Conclusions

The documentation provided to the Panel indicates that the PSP in Financial Management of Public Organizations and Units is designed and implemented through a structured and well-documented process that clearly defines its academic profile, learning outcomes, curriculum structure, and professional orientation. Its specialised focus, coherent structure, and regular updating provide strong evidence of compliance with the requirements of Principle 2. The Panel therefore considers that the programme is fully compliant with this Principle.

Panel Judgement

Principle 2: Design and approval of postgraduate study programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

The Panel encourages the programme to continue its regular curriculum review process and to maintain systematic consultation with students, graduates, and public sector stakeholders so that developments in public financial management, regulation, and administrative practice can continue to be incorporated in a timely and effective manner.

PRINCIPLE 3: STUDENT-CENTRED LEARNING, TEACHING, AND ASSESSMENT

INSTITUTIONS SHOULD ENSURE THAT POSTGRADUATE STUDY PROGRAMMES PROVIDE THE NECESSARY CONDITIONS TO ENCOURAGE STUDENTS TO TAKE AN ACTIVE ROLE IN THE LEARNING PROCESS. THE ASSESSMENT METHODS SHOULD REFLECT THIS APPROACH.

Student-centred learning and teaching plays an important role in enhancing students' motivation, their self-evaluation, and their active participation 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 by adopting 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*
- *strengthens 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 the students' complaints*
- *provides counselling and guidance for the preparation of the thesis*

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.*
- *Assessment is consistent, fairly applied to all students and conducted in accordance with the stated procedures.*
- *A formal procedure for student appeals is in place.*
- *The function of the academic advisor runs smoothly.*

Documentation

- *Sample of a fully completed questionnaire for the evaluation of the PSP by the students*
- *Regulations for dealing with students' complaints and appeals*
- *Regulation for the function of academic advisor*
- *Reference to the teaching modes and assessment methods*

Study Programme Compliance

I. Findings

The Postgraduate Study Programme (PSP) “Financial Management of Public Organizations and Units” adopts a student-centred approach to learning, teaching, and assessment.

The Programme is designed with a strong applied orientation, focusing on the integration of theoretical knowledge with real-world applications relevant to the public sector. Teaching methods emphasise the use of applied assignments, case-based learning, and problem-solving activities aligned with professional practice .

The Programme is primarily delivered through distance learning modalities, offering flexibility in participation and facilitating access for working professionals, which constitute a significant portion of the target group .

Detailed information on the structure of studies, course content, learning outcomes, and academic procedures is provided through the official Study Guide and the Programme’s website .

Student evaluation of teaching is conducted systematically through anonymous electronic questionnaires administered on a semester basis, allowing for the collection of feedback regarding teaching quality, course content, and student support .

Formal procedures are in place for the management of student complaints and appeals, as defined in the Code of Ethics and institutional regulations .

Additionally, the Programme implements an Academic Advisor system, providing guidance and support to students throughout their studies .

The Programme operates within a structured quality assurance framework, which includes systematic data collection and monitoring through information systems and evaluation processes .

II. Analysis

According to Principle 3 of the Standards for Quality Accreditation, programmes must ensure student-centred learning, flexibility in delivery, transparent assessment, and effective feedback mechanisms .

The PSP demonstrates full alignment with the requirements of the Standard:

The Programme adopts applied and practice-oriented teaching methods that actively engage students in the learning process and support the development of professional competencies relevant to the public sector.

The predominant use of distance learning enhances accessibility and accommodates the needs of diverse student groups, particularly working professionals, fully aligning with the principle of flexible learning paths.

The combination of theoretical instruction, applied assignments, and real-case problem solving ensures that different learning styles are addressed and that learning outcomes are effectively assessed.

The availability of detailed study guides and programme information ensures that students are well informed about course structure, expectations, and assessment procedures.

The systematic use of electronic questionnaires supports continuous monitoring and improvement of teaching quality.

The Academic Advisor system and formal complaint procedures ensure that students receive appropriate guidance and that concerns are handled transparently.

The Programme utilises structured data collection and evaluation processes, supporting evidence-based decision-making and continuous enhancement.

Overall, the Programme demonstrates a coherent, well-documented, and effectively implemented framework for student-centred learning.

III. Conclusions

The Programme fully complies with Principle 3, as it effectively supports student-centred learning through flexible delivery, applied teaching methods, transparent procedures, and structured feedback and support mechanisms.

Panel Judgement

Principle 3: Student-centred learning, teaching, and assessment	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R 3.1 Strengthen formal procedures to communicate evaluation results and improvement actions back to students, demonstrating responsiveness to feedback.

PRINCIPLE 4: STUDENT ADMISSION, PROGRESSION, RECOGNITION OF POSTGRADUATE STUDIES, AND CERTIFICATION.

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

All the issues from the beginning to the end of studies should be governed by the internal regulations of the academic units. Indicatively:

- *the student admission procedures and the required supporting documents*
- *student rights and obligations, and monitoring of student progression*
- *internship issues, if applicable, and granting of scholarships*
- *the procedures and terms for the drafting of assignments and the thesis*
- *the procedure of award and recognition of degrees, the duration of studies, the conditions for progression and for the assurance of the progress of students in their studies*
- *the terms and conditions for enhancing student mobility*

All the above must be made public in the context of the Student Guide.

Documentation

- *Internal regulation for the operation of the Postgraduate Study Programme*
- *Research Ethics Regulation*
- *Regulation of studies, internship, mobility, and student assignments*
- *Degree certificate template*

Study Programme Compliance

I. Findings

Prior to the visit, the panel was provided with all relevant information associated with Principle 4. The panel received documentation on admissions and the relevant scholarship provision, which was aligned with the applicable legal frameworks with which the institution is required to comply. The panel was also provided with regulations and data relating to student progression. The documentation included examples of assessment procedures and all other pertinent information. Finally, the panel received information about the operation of the careers office. This was further reflected in discussions with students, who reported that they benefited significantly from the outward-looking nature of the course, department, and faculty.

II. Analysis

The relevant documentation, together with interviews with a range of stakeholders, provided strong evidence of compliance with this principle.

The student admissions process follows the relevant regulations. The primary focus of the programme is public administration, which naturally results in a degree of self-selection among applicants who are already working in, or aspiring to work in, this field. However, this is not an explicit admissions requirement, and consequently the programme benefits from a healthy mix of students drawn from both the public and private sectors.

Departmental colleagues explained this approach in detail and outlined the decisions taken in relation to student support, including the provision of scholarships and fee discounts for students from more challenging backgrounds. This was corroborated through discussions with student representatives.

The panel was provided with regulations concerning the role of the academic advisor, as well as the general regulations governing the operation of the programme. These aspects were discussed during the various meetings attended by the panel. Notably, students and recent graduates highlighted the extent to which academic staff go beyond formal requirements to provide strong pastoral and academic support, as well as to facilitate engagement with the external environment.

The evidence shared with the panel covered all aspects of assessment and delivery. This included examples of assessment practices, as documented within the relevant module outlines. Student feedback confirmed that they were informed of assessment and delivery methods prior to the commencement of modules and that they were kept well informed of any subsequent changes. Where changes occurred, these were communicated verbally and through the relevant pages on the virtual learning environment.

Finally, the documentation and associated webpages outlined the additional services available to students. In addition to the materials shared with the panel prior to the visit, it was explained how information about future opportunities is communicated throughout the student journey, and in some cases beyond programme completion.

III. **Conclusions**

Overall, the panel is satisfied that Principle 4 is fully compliant. At the institutional level, there is clear evidence of the effective development and consistent application of published regulations covering all key aspects and phases of study, including admission, progression, thesis preparation, recognition, and certification. Furthermore, the programme's focus on the public sector provides a clear and coherent academic orientation. However, while this focus represents a strength, it may also pose a risk in terms of limiting the potential to achieve higher student enrolment numbers.

Panel Judgement

Principle 4: Student admission, progression, recognition of postgraduate studies and certification	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None

PRINCIPLE 5: TEACHING STAFF OF POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS SHOULD ASSURE THEMSELVES OF THE LEVEL OF KNOWLEDGE AND SKILLS OF THEIR TEACHING STAFF, AND APPLY FAIR AND TRANSPARENT PROCESSES FOR THEIR RECRUITMENT, TRAINING AND FURTHER DEVELOPMENT.

The Institution should attend to the adequacy of the teaching staff of the academic unit teaching at the PSP, the appropriate staff-student ratio, the appropriate staff categories, the appropriate subject areas, the fair and objective recruitment process, the high research performance, the training-development, the staff development policy (including participation in mobility schemes, conferences, and educational leaves-as mandated by law).

More specifically, the academic unit should set up and follow clear, transparent and fair processes for the recruitment of properly qualified staff for the PSP and offer them conditions of employment that recognise 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 (with respect to attendance requirements, performance, self-assessment, training, etc.); develop policies to attract highly qualified academic staff.

Documentation

- *Procedures and criteria for teaching staff recruitment*
- *Employment regulations or contracts, and obligations of the teaching staff*
- *Policy for staff support and development*
- *Individual performance of the teaching staff in scientific-research and teaching work, based on internationally recognised systems of scientific evaluation (e.g. Google Scholar, Scopus, etc.)*
- *List of teaching staff including subject areas, employment relationship, Institution of origin, Department of origin*

Study Programme Compliance

I. Findings

The instructors are mainly academics. There are five permanent members of staff (four full professors, one assistant), along with 8 visiting lecturers from other universities, for a total of about 13.

The staff's relevant accomplishments consist of both instructional and research endeavours.

The selection of the teaching staff of the programme is transparent and with merit-based criteria, according to the law. These criteria relate to the candidate's command of the topic to be taught, the quality and the number of publications,

teaching and research experience, and service to the department.

The Department supports the research activities of its faculty (e.g. by offering prizes), which besides having a high value per se, can also enhance postgraduate education.

Journal submission fees can be paid by the programme. Funding for conferences exists and sabbatical educational leaves are covered (department members have made use of this in the past).

Staff mobility is supported by allowing and financing visits to foreign universities with the Erasmus+ programme.

The total workload is the standard one at Greek universities. The actual teaching hours within the programme are the lecturer's choice.

Instructors are evaluated by the students via surveys.

II. Analysis

The Postgraduate programme (PSP) ensures a level of knowledge and skills of their teaching staff and applies transparent and merit-based processes for faculty recruitment, training, and further development.

III. Conclusions

The PSP is considered fully compliant with principle 5.

Panel Judgement

Principle 5: Teaching staff of postgraduate study programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None

PRINCIPLE 6: LEARNING RESOURCES AND STUDENT SUPPORT

INSTITUTIONS SHOULD HAVE ADEQUATE FUNDING TO COVER THE TEACHING AND LEARNING NEEDS OF THE POSTGRADUATE STUDY PROGRAMME. THEY SHOULD –ON THE ONE HAND- PROVIDE SATISFACTORY INFRASTRUCTURE AND SERVICES FOR LEARNING AND STUDENT SUPPORT, AND – ON THE OTHER HAND- FACILITATE DIRECT ACCESS TO THEM BY ESTABLISHING INTERNAL RULES TO THIS END (E.G. LECTURE ROOMS, LABORATORIES, LIBRARIES, NETWORKS, CAREER AND SOCIAL POLICY SERVICES ETC.).

Institutions and their academic units must have sufficient resources and means, on a planned and long-term basis, to support learning and academic activity in general, so as to offer PSP students the best possible level of studies. The above means include facilities such as the necessary general and more specialised libraries and possibilities for access to electronic databases, study rooms, educational and scientific equipment, IT and communication services, support and 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 students, students with disabilities), in addition to the shift towards student-centred learning and the adoption of flexible modes of learning and teaching. Support activities and facilities may be organised in various ways, depending on the institutional context. However, the internal quality assurance proves -on the one hand- the quantity and quality of the available facilities and services, and -on the other hand- that students are aware of all available services.

In delivering support services, the role of support and administration staff is crucial and therefore this segment of staff needs to be qualified and have opportunities to develop its competences.

Documentation

- Detailed description of the infrastructure and services made available by the Institution to the academic unit for the PSP, to support learning and academic activity (human resources, infrastructure, services, etc.) and the corresponding firm commitment of the Institution to financially cover these infrastructure-services from state or other resources
- Administrative support staff of the PSP (job descriptions, qualifications and responsibilities)
- Informative / promotional material given to students with reference to the available services
- Tuition utilisation plan (if applicable)

Study Programme Compliance

I. Findings

The PSP is supported by the infrastructure, services, and administrative framework of the University of Piraeus.

The Programme utilises institutional facilities, including teaching infrastructure, library services, IT systems, and digital platforms that support distance learning and administrative processes .

Students have access to a range of support services, including administrative assistance, electronic student information systems, and institutional services provided by the University .

Informational material is made available through electronic platforms and the Programme's official website, which serves as the main source of information for students and stakeholders .

The Programme is supported by qualified administrative staff with clearly defined roles and responsibilities .

Financial sustainability is ensured through a structured tuition fee utilisation plan, supporting the Programme's operation and the provision of learning resources .

The Programme operates within a structured quality assurance system, which includes data collection, monitoring, and evaluation processes at both programme and institutional levels .

II. Analysis

According to Principle 6 of the Standards for Quality Accreditation, institutions must ensure adequate resources, effective student support services, and sustainable financial and administrative structures .

The PSP demonstrates full alignment with the requirements of the Standard:

The Programme is supported by the established infrastructure of the University, including digital systems and platforms that are essential for distance learning delivery.

Students have access to a comprehensive range of services, including administrative support, digital tools, and institutional services, which are clearly communicated through official channels.

The effective use of information systems and digital platforms ensures efficient delivery of services and supports the needs of a distance learning environment.

The presence of qualified administrative staff ensures effective programme management and student support.

The existence of a structured financial plan supports the continuous provision of resources and services.

The Programme has established structured mechanisms for the collection, monitoring, and analysis of data related to its academic and administrative operation. These processes are implemented in alignment with the institutional quality assurance framework and support continuous improvement and evidence-based decision-making.

III. Conclusions

The Programme fully complies with Principle 6, as it provides adequate learning resources, effective student support services, and appropriate financial and

administrative structures, supported by a functioning quality assurance framework.

Panel Judgement

Principle 6: Learning resources and student support	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

R 6.1 Strengthen communication strategies to ensure that all available services (e.g., sports activities, support services) are effectively promoted and clearly understood by students.

R 6.2 Introduce targeted feedback tools (e.g., surveys) focusing specifically on the adequacy and accessibility of student support services and infrastructure.

PRINCIPLE 7: INFORMATION MANAGEMENT

INSTITUTIONS BEAR FULL RESPONSIBILITY FOR COLLECTING, ANALYSING AND USING INFORMATION, AIMED AT THE EFFICIENT MANAGEMENT OF POSTGRADUATE STUDY PROGRAMMES 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.

Reliable data is essential for accurate information and decision-making, as well as for identifying areas of smooth operation and areas for improvement. Effective procedures for collecting and analysing information on postgraduate study programmes and other activities feed data into the internal system of quality assurance.

The information collected 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 programmes*
- *availability of learning resources and student support*

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

Documentation

- *Report from the National Information System for Quality Assurance in Higher Education (NISQA) at the level of the Institution, the department, and the PSP*
- *Operation of an information management system for the collection of administrative data for the implementation of the PSP (Students' Record)*
- *Other tools and procedures designed to collect data on the academic and administrative functions of the academic unit and the PSP*

Study Programme Compliance

I. Findings

The PSP systematically processes relevant data through the University's information system to support its operational needs. Student satisfaction with teaching methods and the overall program experience is assessed each semester through electronic questionnaires, which also gather feedback on teaching staff. The resulting data are used to generate performance reports, and instructors use these results for their own professional development. In addition, teaching evaluations are taken into account in faculty promotion and advancement procedures, in accordance with current legislation.

II. Analysis

The results of the data analysis are communicated to the relevant stakeholders, including teaching staff, program management, and the University's Quality

Assurance Unit (QAU). Student feedback is taken seriously by the PSP and has already led to improvements in the learning experience. These actions contribute directly to enhancing the program and supporting students' career development. Overall, the current processes contribute to the ongoing improvement and effective operation of the program.

III. **Conclusions**

The PSP is fully compliant with Principle 7.

Panel Judgement

Principle 7: Information management	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None.

PRINCIPLE 8: PUBLIC INFORMATION CONCERNING THE POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS SHOULD PUBLISH INFORMATION ABOUT THEIR TEACHING AND ACADEMIC ACTIVITIES RELATED TO THE POSTGRADUATE STUDY PROGRAMMES IN A DIRECT AND READILY ACCESSIBLE WAY. THE RELEVANT INFORMATION SHOULD BE UP-TO-DATE, OBJECTIVE AND CLEAR.

Information on the Institutions' activities is useful for prospective and current students, graduates, other stakeholders, and the public.

Therefore, Institutions and their academic units must provide information about their activities, including the PSP they offer, the intended learning outcomes, the degrees awarded, the teaching, learning and assessment procedures applied, the pass rates, and the learning opportunities available to their students. Information is also provided on the employment perspectives of PSP graduates.

Documentation

- *Dedicated segment on the website of the department for the promotion of the PSP*
- *Bilingual version of the PSP website with complete, clear and objective information*
- *Provision for website maintenance and updating*

Study Programme Compliance

I. Findings

The Department's website provides essential information about the academic unit and the PSP, including the program structure, study guide, assessment criteria, and announcements related to academic operations. It also aims to enhance the program's visibility within both academic and broader professional communities. Key information about PSP activities is available online at <https://bankfin.unipi.gr/mscpubliinf/>. The information is presented both in Greek and in English. The site includes details on the courses offered, quality assurance policies and faculty biographies, giving prospective students a comprehensive overview of the program before applying.

II. Analysis

The information on the PSP's website is up to date, and visitors can find details on learning outcomes, admission requirements, teaching staff, contact information, and tuition fees. The site also includes material related to the PSP's quality policy and objectives. Follow-up discussions we had with students and graduates of the PSP indicated that they view the PSP's website positively, particularly in terms of its usefulness and the quality of information provided.

III. Conclusions

The PSP is fully compliant with Principle 8.

Panel Judgement

Principle 8: Public information concerning the postgraduate study programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None.

PRINCIPLE 9: ON-GOING MONITORING AND PERIODIC INTERNAL EVALUATION OF POSTGRADUATE STUDY PROGRAMMES

INSTITUTIONS AND ACADEMIC UNITS SHOULD HAVE IN PLACE AN INTERNAL QUALITY ASSURANCE SYSTEM FOR THE AUDIT AND ANNUAL INTERNAL REVIEW OF THEIR POSTGRADUATE STUDY PROGRAMMES, SO AS TO ACHIEVE THE OBJECTIVES SET FOR THEM, THROUGH MONITORING AND POSSIBLE AMENDMENTS, WITH A VIEW TO CONTINUOUS IMPROVEMENT. ANY ACTIONS TAKEN IN THE ABOVE CONTEXT SHOULD BE COMMUNICATED TO ALL PARTIES CONCERNED.

The regular monitoring, review, and revision of postgraduate study programmes aim at maintaining the level of educational provision and creating a supportive and effective learning environment for students.

The above comprise the evaluation of:

- a) the content of the programme in the light of the latest research in the given discipline, thus ensuring that the PSP is up to date*
 - b) the changing needs of society*
 - c) the students' workload, progression and completion of the postgraduate studies*
 - d) the effectiveness of the procedures for the assessment of students*
 - e) the students' expectations, needs and satisfaction in relation to the programme*
 - f) the learning environment, support services, and their fitness for purpose for the PSP in question*
- Postgraduate study 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.*

Documentation

- *Procedure for the re-evaluation, redefinition and updating of the PSP curriculum*
- *Procedure for mitigating weaknesses and upgrading the structure of the PSP and the learning process*
- *Feedback processes concerning the strategy and quality goal setting of the PSP and relevant decision-making processes (students, external stakeholders)*
- *Results of the annual internal evaluation of the PSP by the Quality Assurance Unit (QAU), and the relevant minutes*

Study Programme Compliance

I. Findings

The PSP's internal evaluation is organised and takes place in accordance with the internal quality assurance system, as developed by MODIP.

In particular, OMEA members are liable to collect the necessary information, using a questionnaire to collect views and insights for the internal evaluation, on student performance, student and teaching staff opinion, academic staff research output and the evaluation of learning outcomes achievement. The information collected through these processes is further utilised by MODIP and HAHE.

II. Analysis

There is a consistent and streamlined process for the periodic internal evaluation of the PSP.

With help from MODIP and OMEA, there is an abundance of information collected, considering the views of students and academic staff.

III. Conclusions

The PSP is considered fully compliant with principle 9.

Panel Judgement

Principle 9: On-going monitoring and periodic internal evaluation of postgraduate study programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

None

PRINCIPLE 10: REGULAR EXTERNAL EVALUATION OF POSTGRADUATE STUDY PROGRAMMES

THE POSTGRADUATE STUDY PROGRAMMES SHOULD REGULARLY UNDERGO EVALUATION BY PANELS OF EXTERNAL EXPERTS SET BY HAHE, AIMING AT ACCREDITATION. THE TERM OF VALIDITY OF THE ACCREDITATION IS DETERMINED BY HAHE.

HAHE is responsible for administering the PSP accreditation process which is realised as an external evaluation procedure, and implemented by panels of independent experts. HAHE grants accreditation of programmes, based on the Reports delivered by the panels of external experts, with a specific term of validity, following to which, revision is required. The quality accreditation of the PSP acts as a means for the determination of the degree of compliance of the programme to the Standards, and as a catalyst for improvement, while opening new perspectives towards the international standing of the awarded degrees. Both academic units and Institutions must consistently consider the conclusions and the recommendations submitted by the panels of experts for the continuous improvement of the programme.

Documentation

- *Progress report of the PSP in question, on the results from the utilisation of possible recommendations included in the External Evaluation Report of the Institution, and in the IQAS Accreditation Report, with relation to the postgraduate study programmes*

Study Programme Compliance

I. Findings

This is the first accreditation exercise undertaken for the PSP. The department submitted a progress report relating to the departmental accreditation conducted in November 2020, which focused on the department as a whole and its main undergraduate programme.

As a result, the progress report does not specifically address how individual programmes have responded to the relevant recommendations. However, it does explain how a number of the broader recommendations have been integrated at a more general departmental level.

The panel also notes that the programme has been subject to scrutiny by several professional bodies, including ICAEW, CFA, and ACCA. These accrediting bodies apply highly rigorous standards. Discussions with representatives from these organisations were consistently positive, highlighting the quality of the programme, its approaches to teaching and learning, and the calibre of its graduates.

II. Analysis

The progress report identifies five areas for improvement. The panel notes that these recommendations do not directly correspond to those set out in the report provided for this review. Nevertheless, the recommendations in that earlier report emphasised the need for increased resource availability and the development of a suite of new MSc programmes.

The department has responded to these recommendations through the development of the programmes submitted for accreditation as part of this review. Income generated from these programmes has subsequently been used to enhance resources at the departmental level, including the provision of access to key academic databases.

III. **Conclusions**

Overall, there is evidence that this criterion has been fully met. The department has clearly engaged with the process of improvement, and the result is very well developed programme.

Panel Judgement

Principle 10: Regular external evaluation of postgraduate study programmes	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

Panel Recommendations

There are no recommendations in relation to this principle. However, in future submissions a clearer connection between the recommendation and actions for improvement would be greatly valued.

PART C: CONCLUSIONS

I. Features of Good Practice

The programme has a clear and distinctive focus on the financial management of public organisations and units, giving it a strong academic and professional identity.

It demonstrates clear relevance to public-sector needs and maintains a strong connection with professional practice.

The programme has an outward-looking orientation, supported by careers guidance and a clear concern for students' professional development.

Its curriculum is well structured and provides a coherent specialisation in public-sector financial management.

The programme is supported by a clear quality assurance framework, with regular monitoring and review processes that support continuous improvement.

II. Areas of Weakness

Engagement with external stakeholders is positive, but some aspects appear to depend too heavily on the individual contacts of academic staff rather than on fully institutionalised arrangements.

The involvement of public-sector employers, graduates, and other external stakeholders could be more formally embedded in the programme's development processes.

In future reporting, the link between earlier recommendations and the actions taken in response to them could be presented more clearly and systematically.

Given the programme's specialised focus, continued attention should be given to strengthening its visibility and attractiveness to potential applicants.

III. Recommendations for Follow-up Actions

Further strengthen and formalise the processes for engagement with public-sector employers, graduates, and external stakeholders.

Continue regular curriculum review in response to developments in public financial management, regulation, and administrative practice.

Present more clearly in future reports how previous recommendations have been addressed and what follow-up actions have been taken.

Continue efforts to enhance the visibility and attractiveness of the programme to potential applicants.

IV. Summary & Overall Assessment

The Principles where full compliance has been achieved are:

1,2,3,4,5,6,7,8,9 & 10

The Principles where substantial compliance has been achieved are:

None

The Principles where partial compliance has been achieved are:

None

The Principles where failure of compliance was identified are:

None

Overall Judgement	
Fully compliant	X
Substantially compliant	
Partially compliant	
Non-compliant	

The members of the External Evaluation & Accreditation Panel

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