



University of Thessaly

SCHOOL OF ECONOMICS AND BUSINESS
DEPARTMENT OF ECONOMICS & DEPARTMENT OF ACCOUNTING AND FINANCE

INTERDEPARTMENTAL POSTGRADUATE PROGRAM

In Accounting and Auditing



Study of Graduates Absorption (2017-2023)

VOLOS 2022

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Study of Graduates Absorption 2017-2023 of the Postgraduate Program

1. Introduction

The "Study of Graduates Absorption 2017-2023 Winter" was conducted by the Secretariat of the postgraduate program. The postgraduate program has been in operation since the academic year 2016-17. This study is the first to utilize data related to the absorption of graduates from the program, starting from the first graduation in the spring semester of 2017-18. The mandatory duration of enrollment is three academic semesters, with the last swearing-in ceremony held in November of the academic year 2022-23. These data were initially examined for the abolition of the thesis, the establishment of an alumni network, showcasing the program's absorption rate of graduates in the job market, and will also be used for program certification.

The following presents the data on graduates' absorption during the period of graduation from the winter semester of 2017-18 to 2022-23.

2. Purpose and Objectives

The purpose of the Graduates Absorption report is:

- To inform graduates about the creation of an alumni network (website).
- To potentially reform the curriculum to improve the relationship between education and the job market.
- To record information for the certification of the study program.

Developments in higher education are continuous and strongly influenced by European components and international circumstances. Our students aspire to gain knowledge and skills of university scope and expect to enter the professional arena with aspirations that satisfy collective and personal goals. On the other hand, the requirements of the job market constantly change, following technological, economic, and cultural developments in Greek society, and study programs must faithfully follow these changes. This Graduates Absorption report aims to provide information on the absorption of graduates from the postgraduate program into the job market, which can also be utilized in the Internal Quality Assurance System of the Institution. Specifically, the objectives of this report include recording the employment of graduates, as well as creating the alumni network website as a source of information, given that the secretariat often receives updates from organizations and graduates about job positions.

This absorption study is only the starting point and should be considered as a first systematic attempt to record and synthesize data collected with maximum validity, covering the years of graduation from 2017 to 2022.

3. Implementation of the Study

For the implementation of the research:

- I. In April 2022, the alumni network website <http://accaud.uth.gr/alumni-accaud/> was launched. After 6 years of successful operation, the postgraduate program inaugurated the Alumni Network. The alumni network serves as an excellent way for graduates to maintain contacts with fellow graduates and expand their connections, maintaining an active community of people with common experiences and knowledge. It can serve as a gateway for communication regarding:
 - Career advice
 - Job searching
 - New professional collaborations
 - Organization of scientific events
 - Social gatherings
 - Updates on the postgraduate program

For access to the alumni network, graduates submitted an online registration form, and after verification by the secretariat, their applications were approved, and an electronic approval message was sent. During the application submission, each graduate provided information about their current employment.

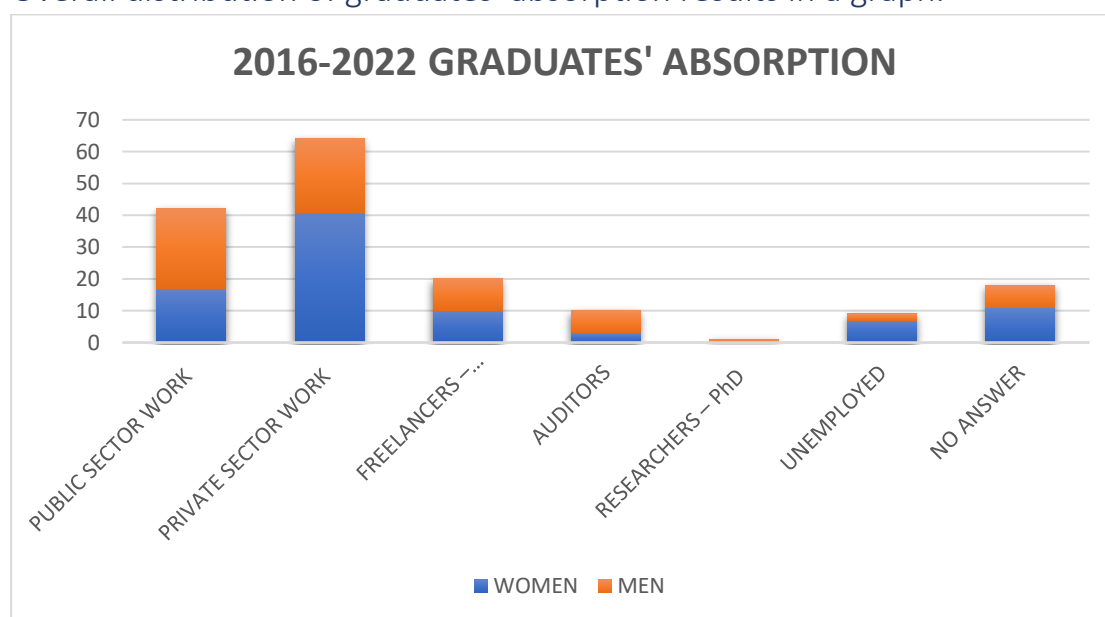
- II. The registered data of the graduates from the electronic secretariat program were utilized.
- III. The secretariat sent two emails to all graduates' personal email addresses to inform them about the alumni network.
- IV. The secretariat conducted telephone communication with all graduates to inform them about the 1st alumni meeting in July 2023 (decision of the Educational and Postgraduate Studies Committee), as well as about the alumni network. The communication aimed to record their employment status and any publications of research papers in scientific journals and presentations at conferences.
- V. Subsequently, data collection was performed through ALUMNI, and finally, the information we received was cross-referenced, where possible and permissible.

4. Graduates Overview

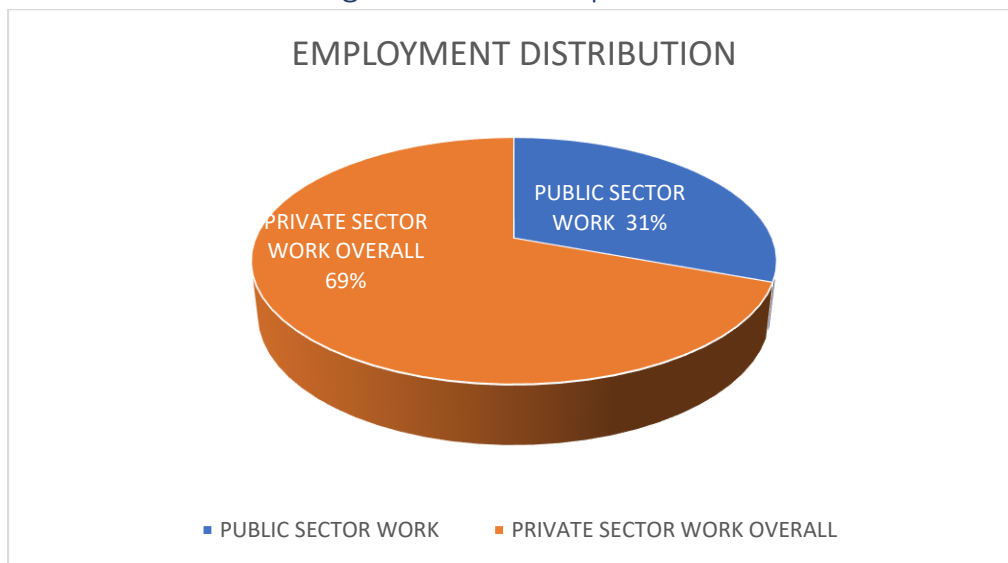
ΠΜΣ «Λογιστική και Ελεγκτική» Συνολικά για τα έτη 2017-2023 χειμ.			
CATEGORIES	WOMEN	MEN	TOTAL
NUMBER OF GRADUATES 2016-2022	89	75	164
<i>PUBLIC SECTOR WORK</i>	17	25	42
<i>PRIVATE SECTOR WORK</i>	41	23	64
<i>FREELANCERS – ACCOUNTANTS 12%</i>	10	10	20
<i>AUDITORS</i>	3	7	10
<i>RESEARCHERS – PhD</i>	0	1	1
UNEMPLOYED	7	2	9
NO ANSWER	11	7	18
PUBLISHED DISSERTATIONS	1	2	3

* The 'PRIVATE SECTOR WORK' refers to dependent work contract.

Overall distribution of graduates' absorption results in a graph.



Overall distribution of graduates' absorption outcomes



According to the overall results, the postgraduate program demonstrates an 84% absorption of students into the job market.

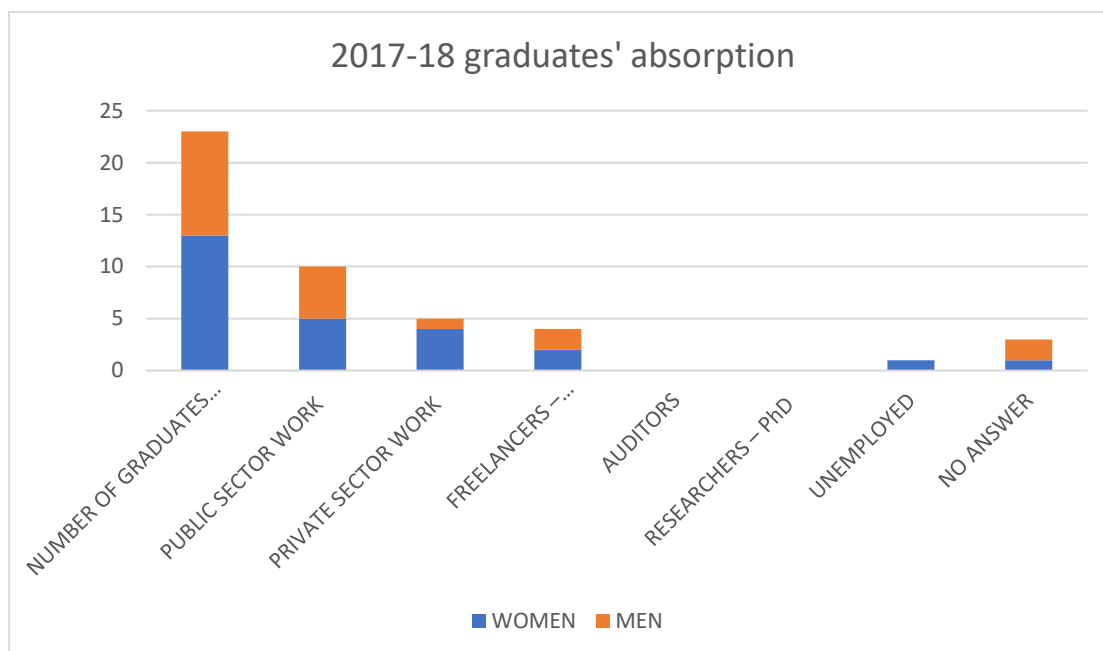
Subsequently, graphical distributions will be presented based on:

- Year of graduation/employment category
- Graduation grade/year of graduation
- Place of residence/year of graduation
- Aggregate distributions

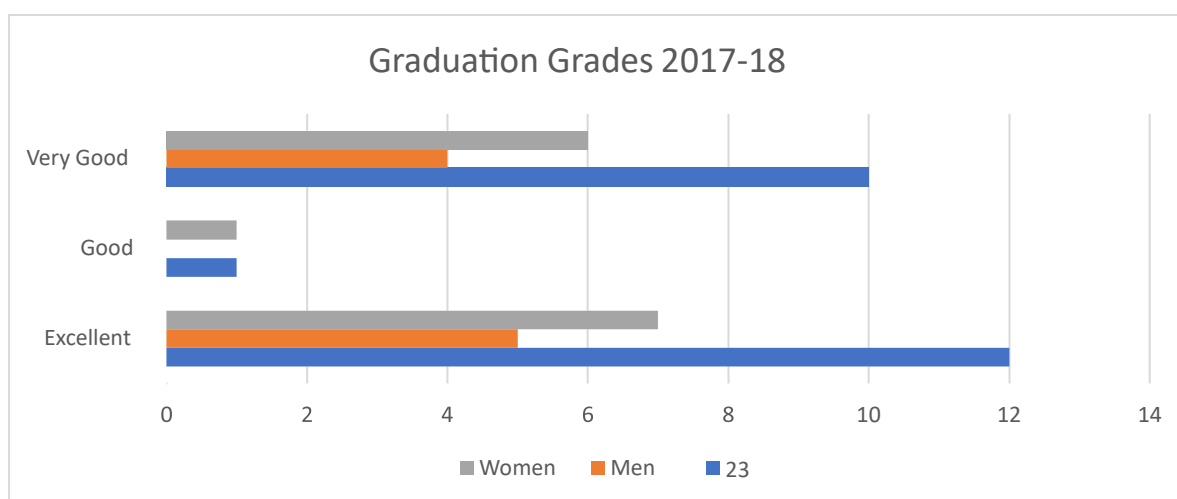
Finally, the distribution of the residence of the new entrants for 2022-23 will be presented.

i. Graduation Year 2017-18

Graduates Absorption 2017-18, distribution of employment category/response to the survey/gender.

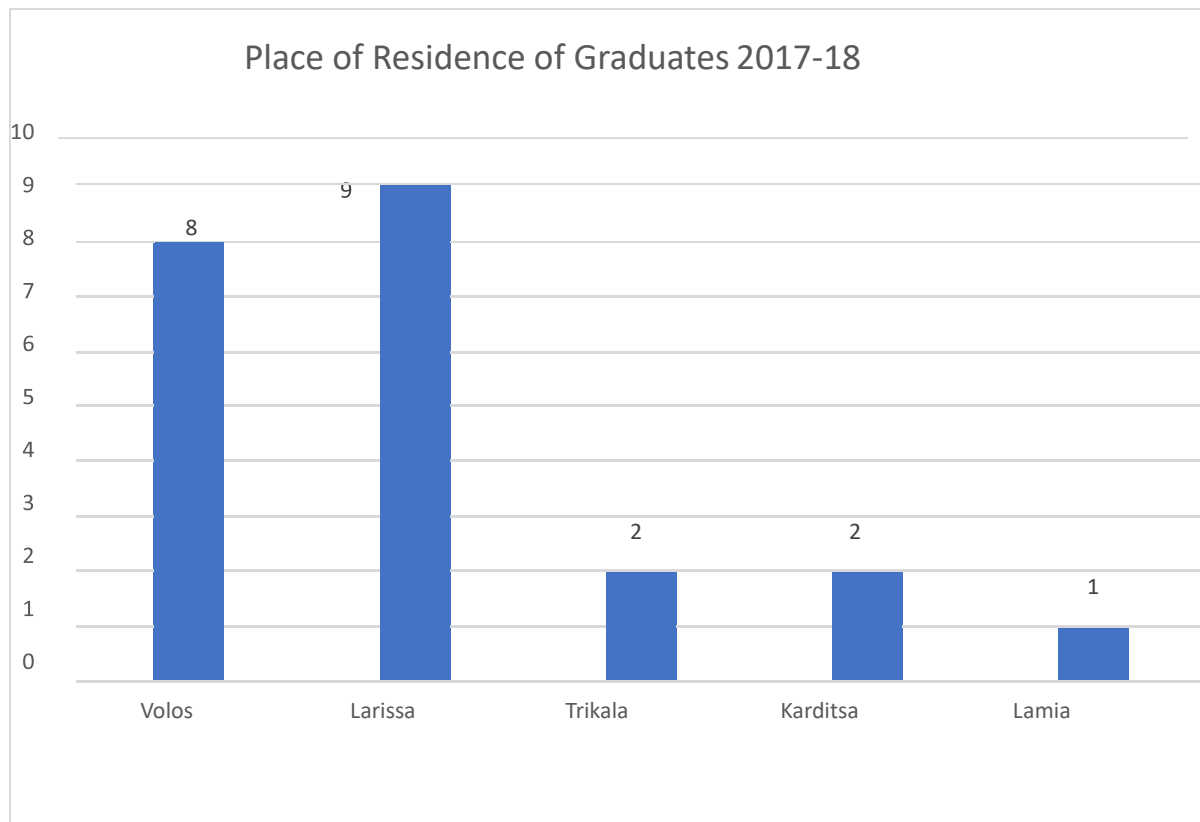


Graduation grade* of graduates in 2017-18, by gender.



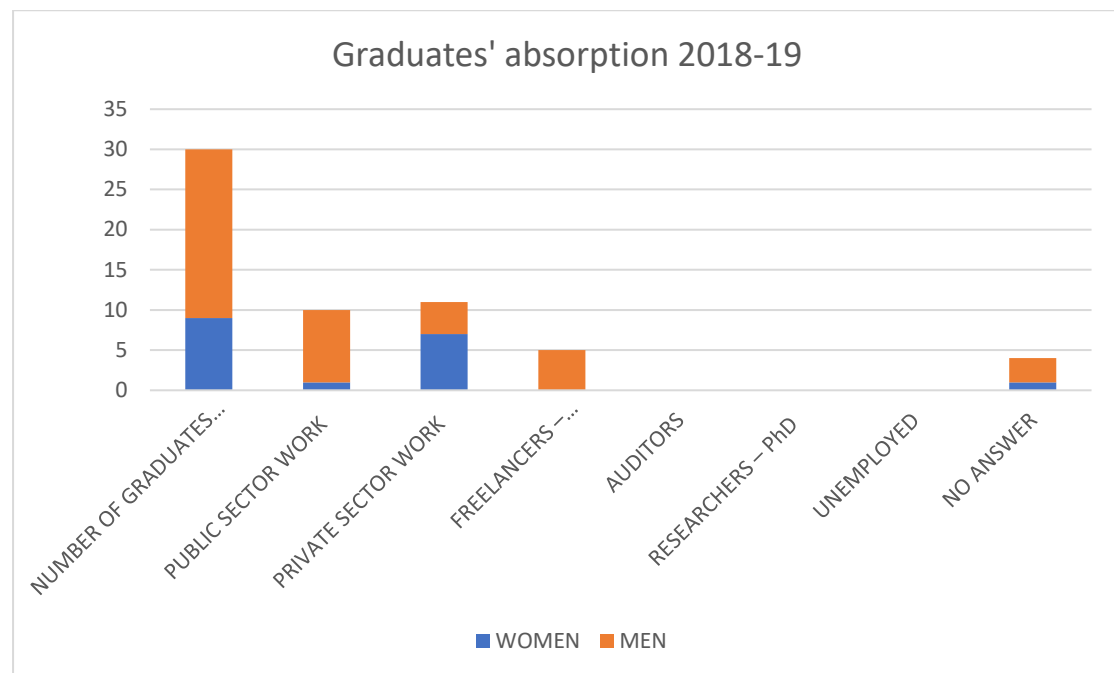
*Grading from 5 to 6.4 corresponds to the designation "Good," from 6.5 to 8.4 to "Very Good," and from 8.5 to 10 to "Excellent."

Place of residence of graduates in 2017-18.

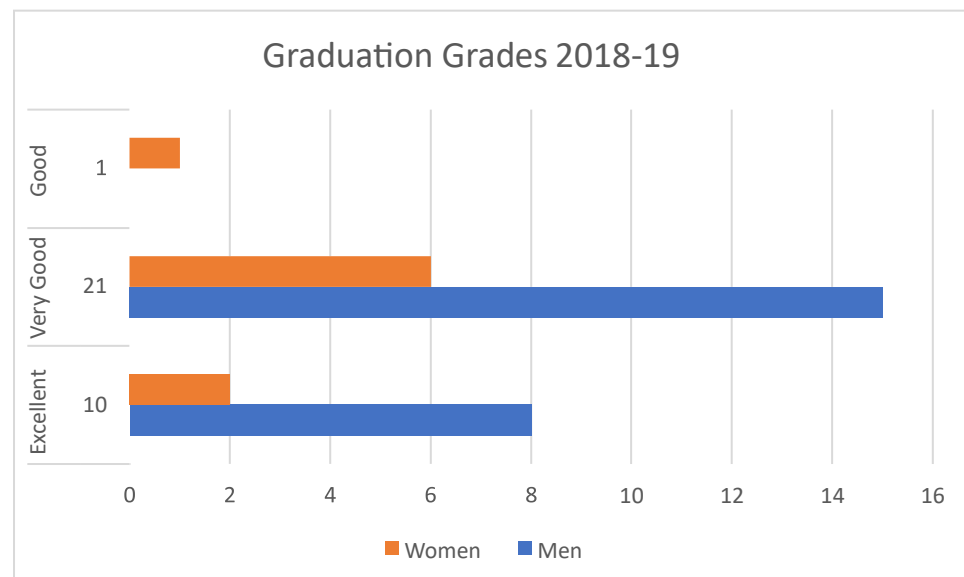


ii. Graduation Year 2018-19

Graduates Absorption 2018-19, distribution of employment category/response to the survey.

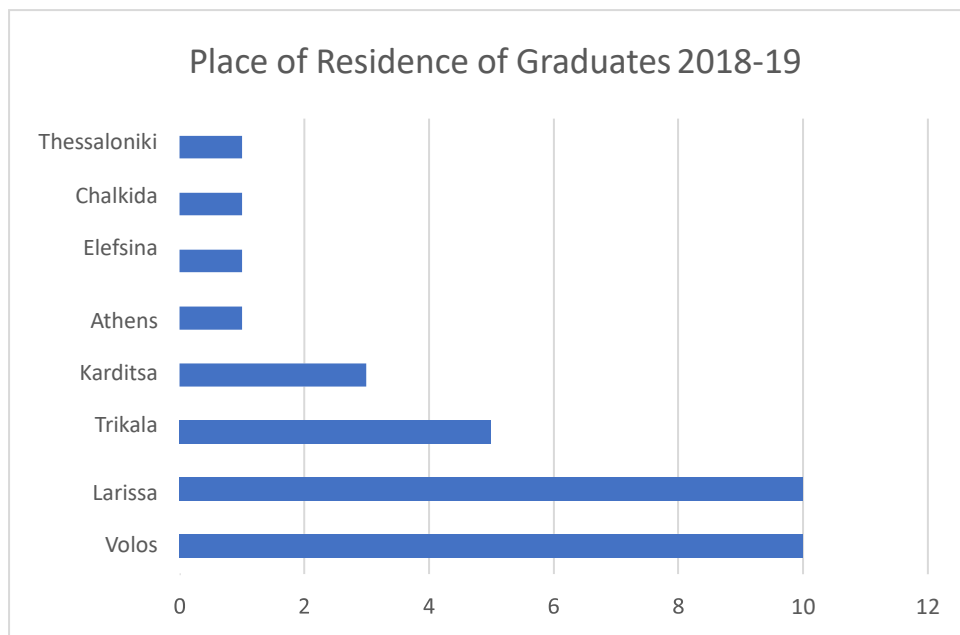


Graduation grade* of graduates in 2018-19, by gender.



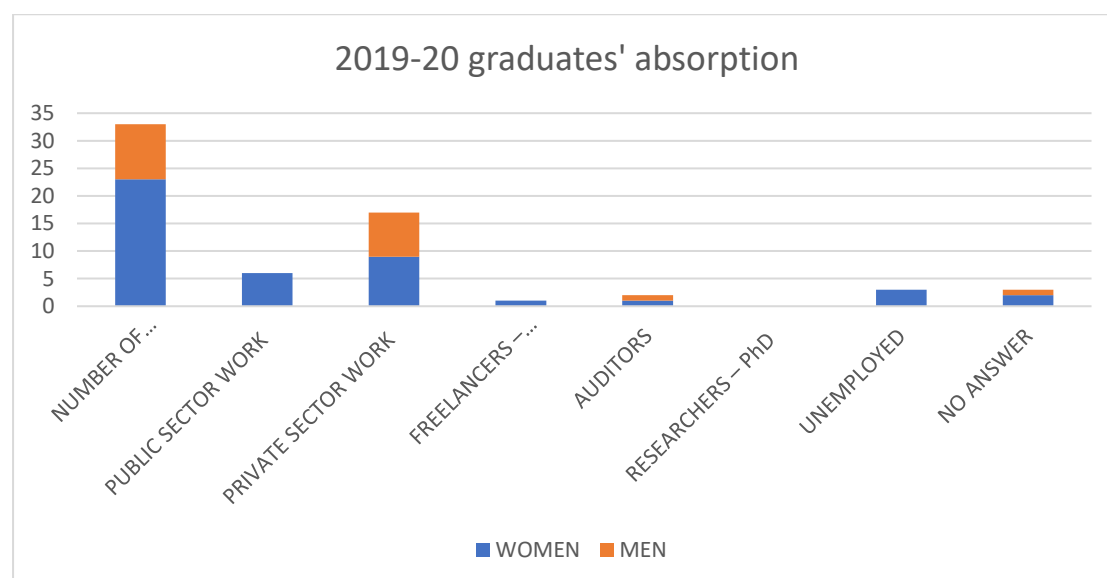
*Grading from 5 to 6.4 corresponds to the designation "Good," from 6.5 to 8.4 to "Very Good," and from 8.5 to 10 to "Excellent."

Place of residence of graduates in 2018-19.

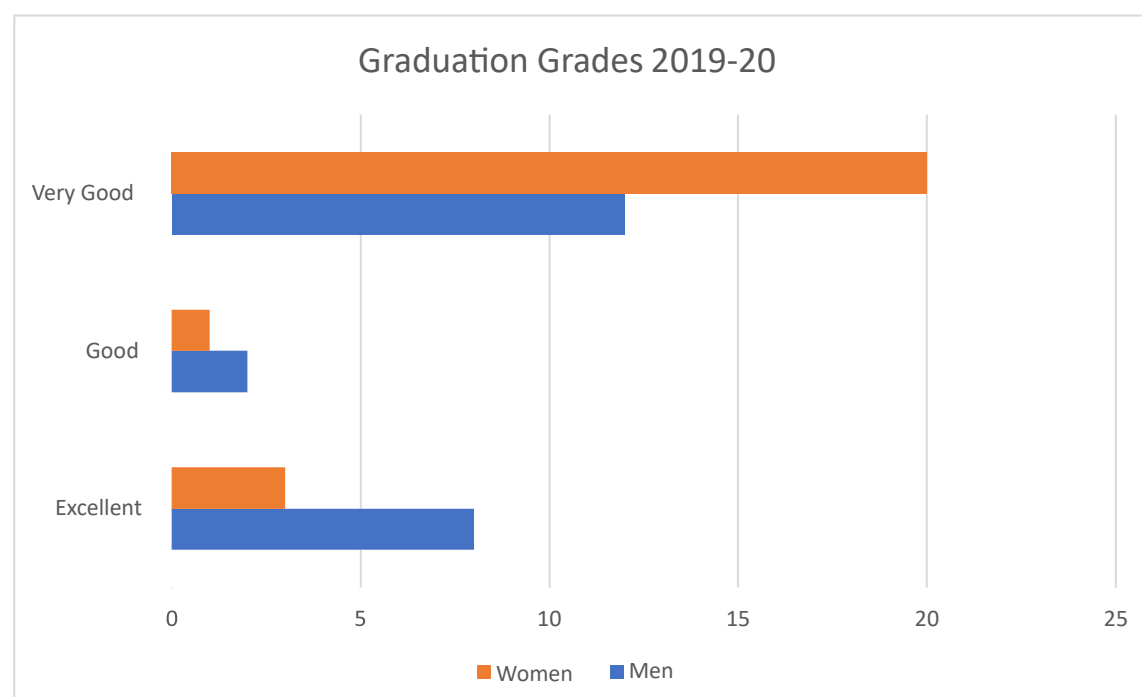


iii. Graduation Year 2019-20

Graduates Absorption 2019-20, distribution of employment category/response to the survey.

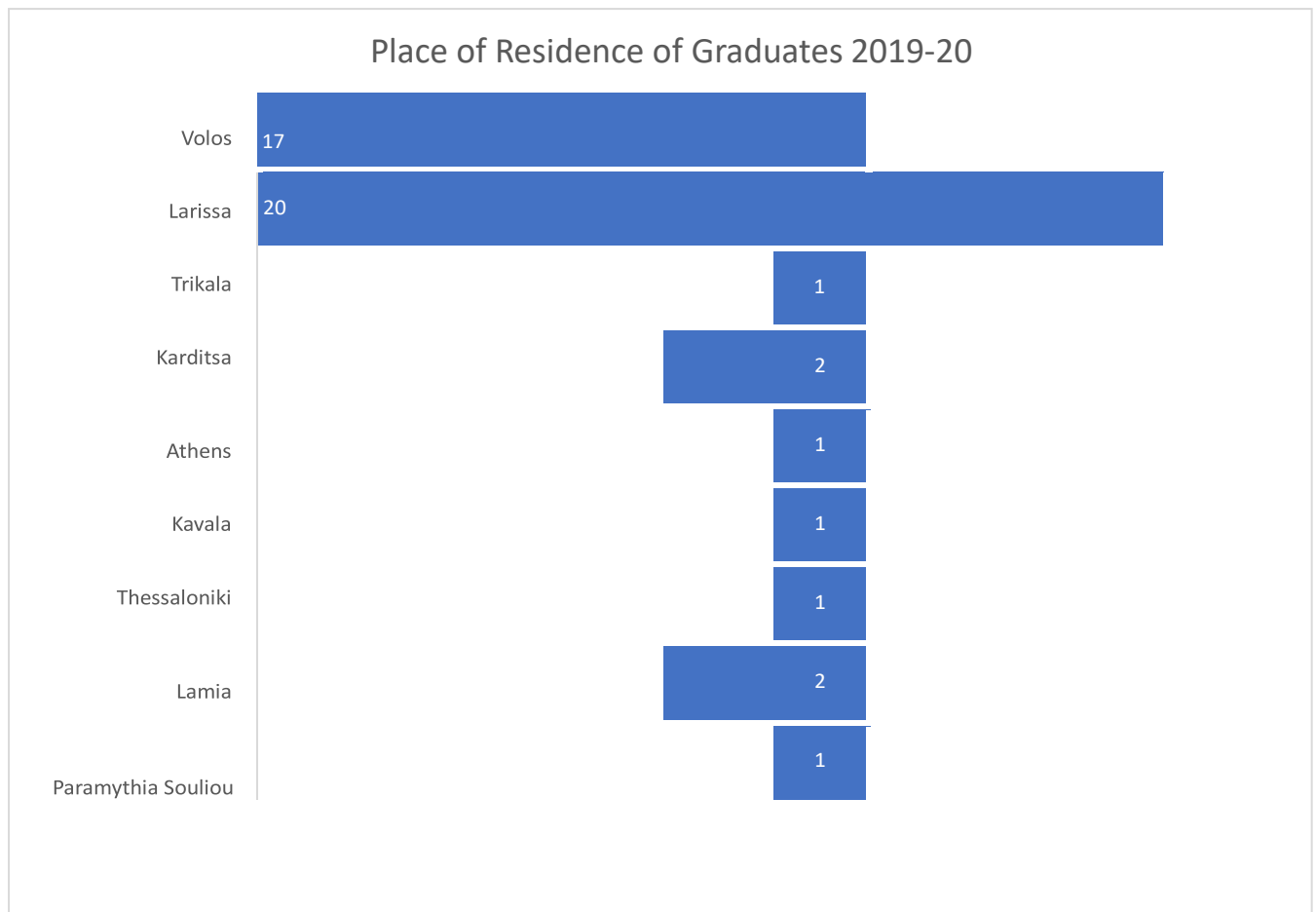


Graduation grade* of graduates in 2019-20, by gender.



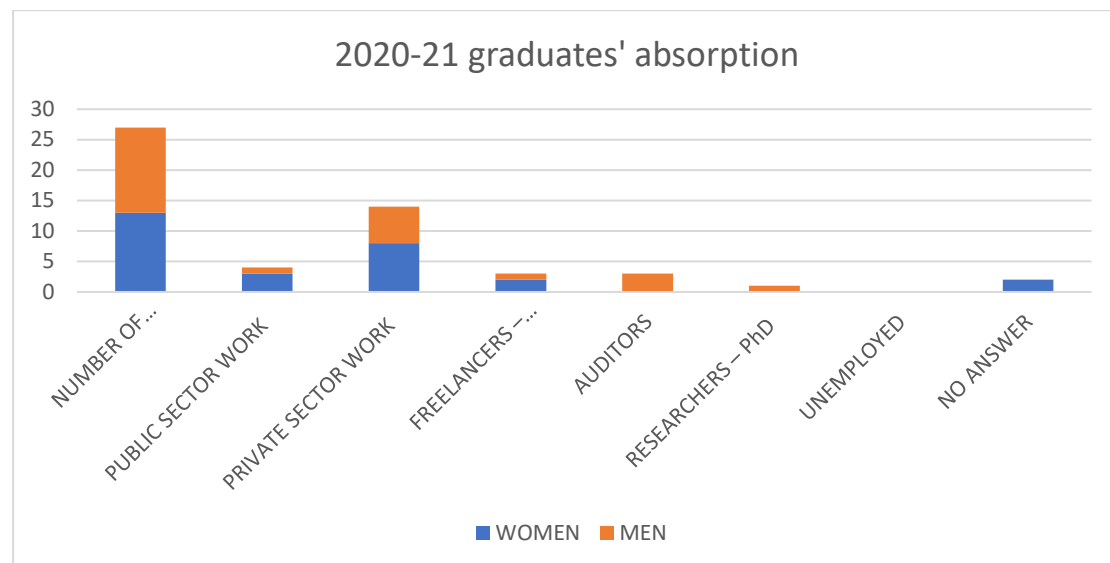
*Grading from 5 to 6.4 corresponds to the designation "Good," from 6.5 to 8.4 to "Very Good," and from 8.5 to 10 to "Excellent."

Place of residence of graduates in 2019-20.

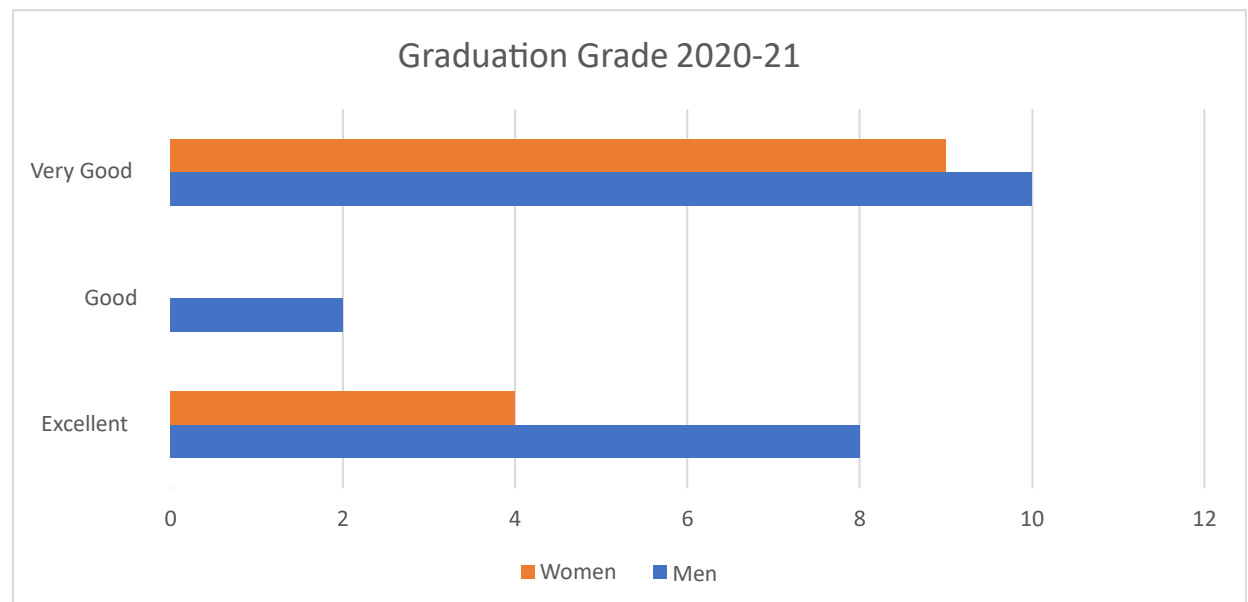


iv. Graduation Year 2020-21

Graduates Absorption 2020-21, distribution of employment category/response to the survey.

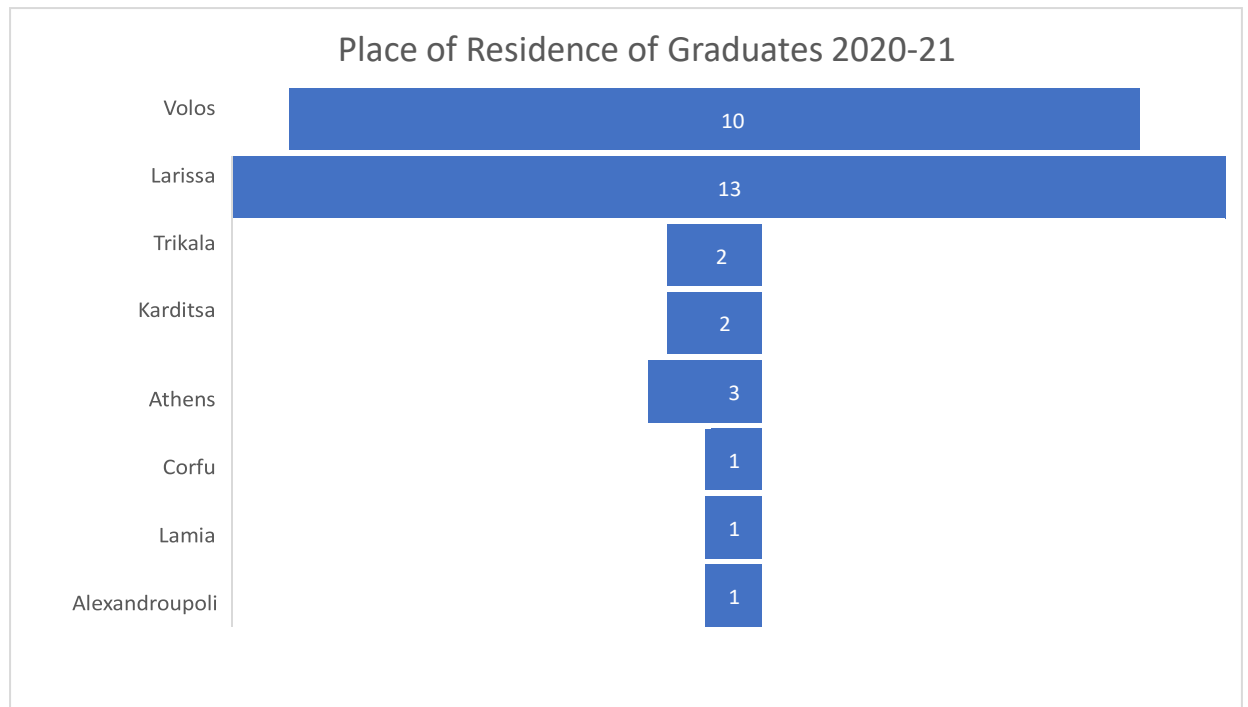


Graduation grade* of graduates in 2020-21, by gender.



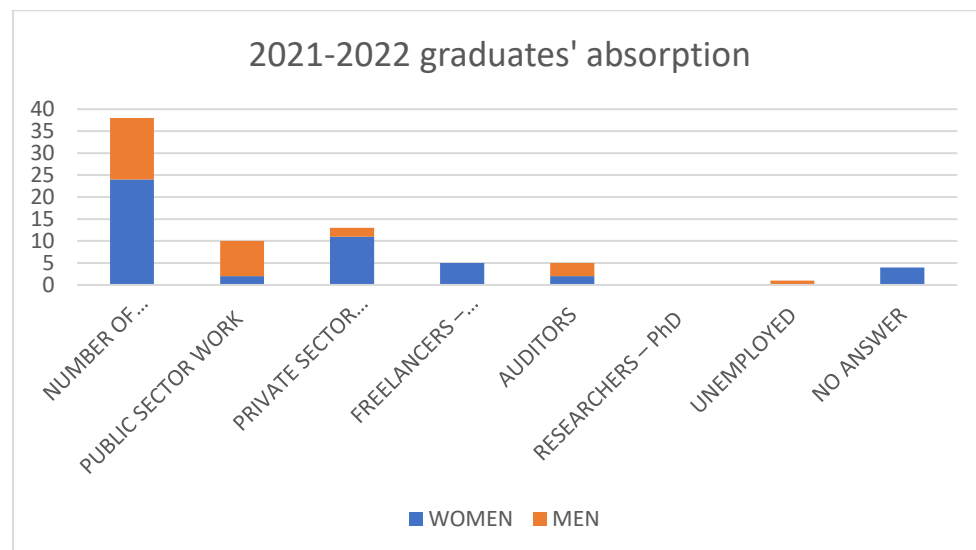
*Grading from 5 to 6.4 corresponds to the designation "Good," from 6.5 to 8.4 to "Very Good," and from 8.5 to 10 to "Excellent".

Place of residence of graduates in 2020-21

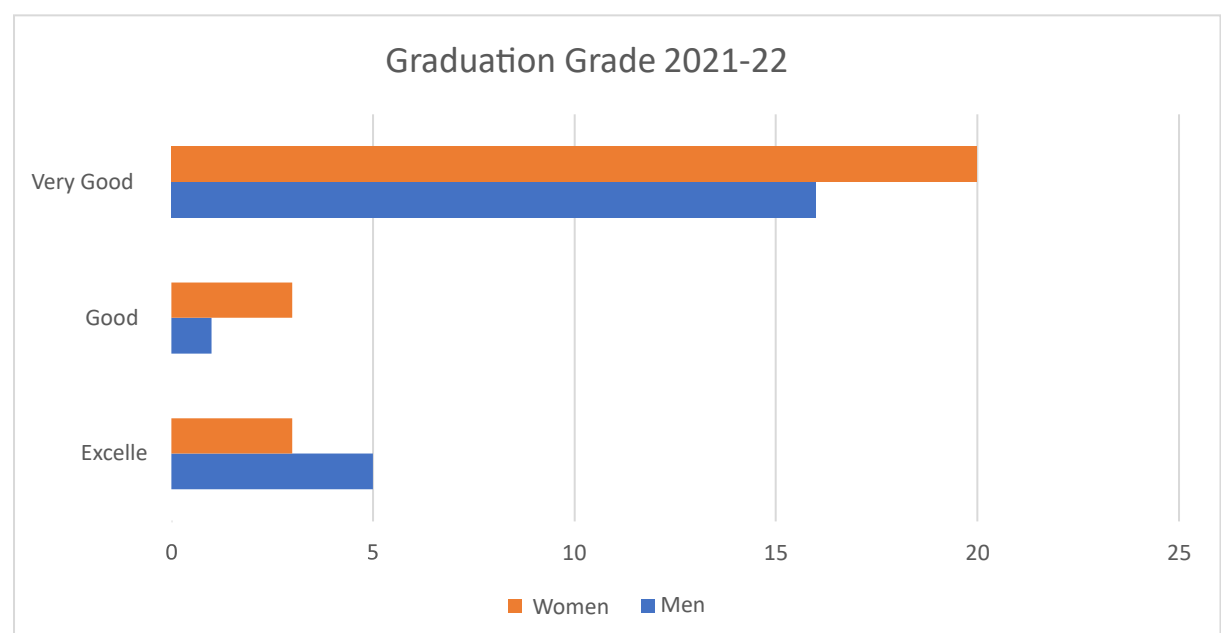


v. Graduation Year 2021-22

Graduates Absorption 2021-22, distribution of employment category/response to the survey.

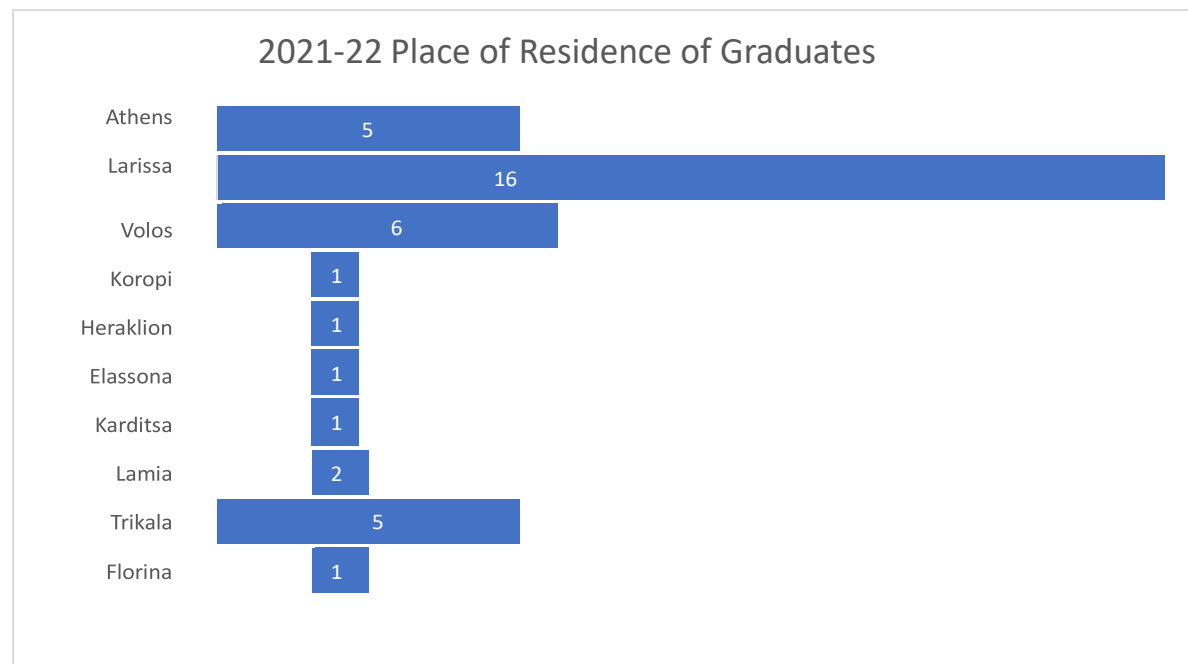


Graduation grade* of graduates in 2021-22, by gender.



*Grading from 5 to 6.4 corresponds to the designation "Good" from 6.5 to 8.4 to "Very Good" and from 8.5 to 10 to "Excellent".

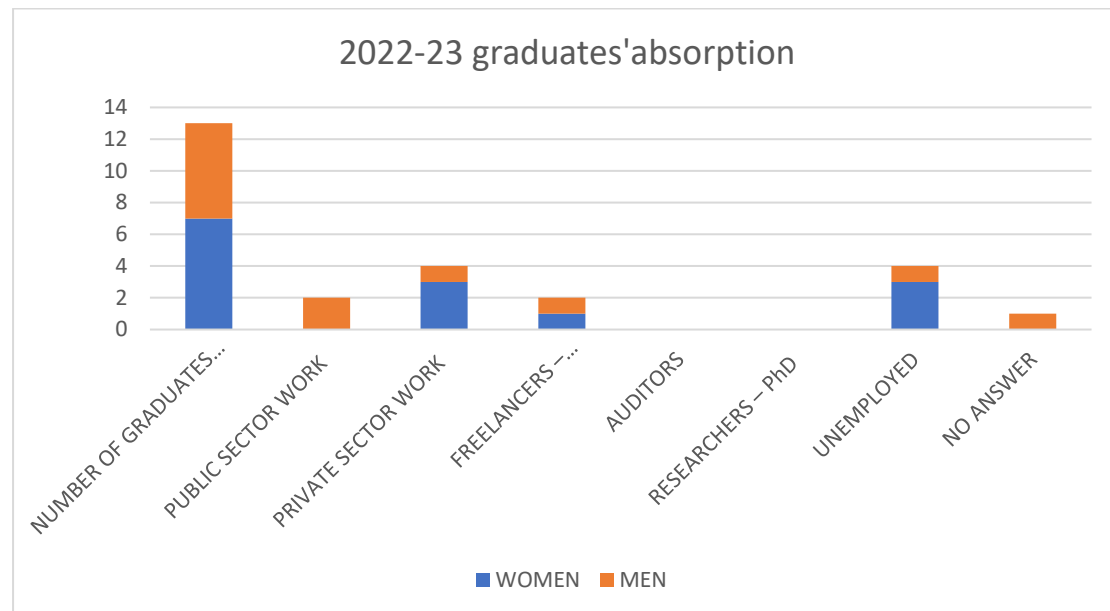
Place of residence of graduates in 2021-22.



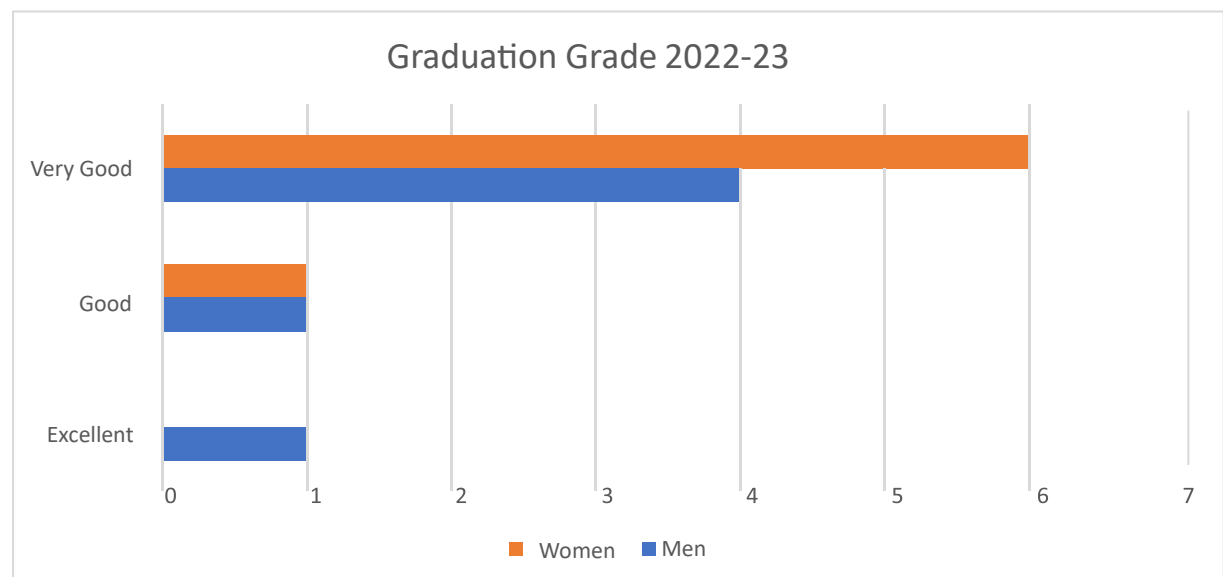
vi. Graduation Year 2022-23 Winter Semester*

Graduates Absorption 2022-23, distribution of employment category/response to the survey.

*The number of graduates has resulted only from the graduation ceremony in November 2022 of the academic year 2022-23.

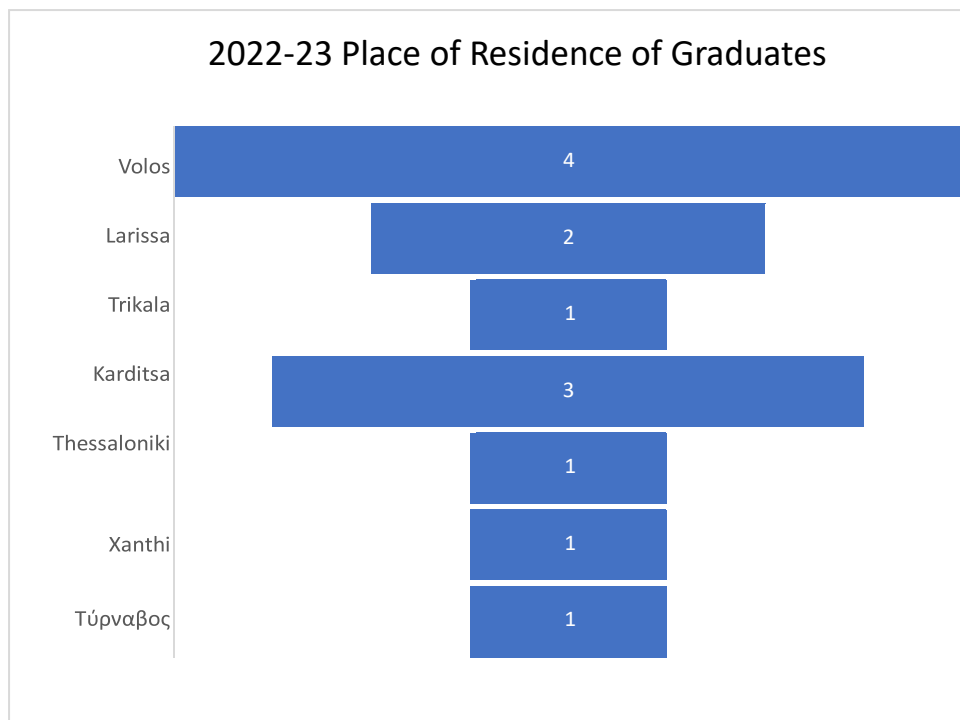


Graduation grade* of graduates in 2022-23, by gender.

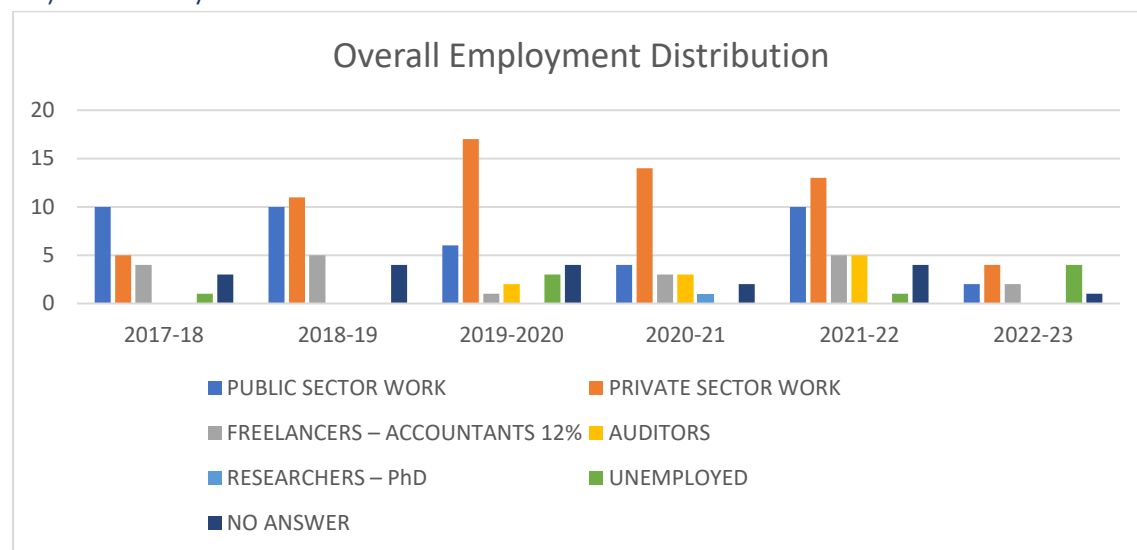


*Grading from 5 to 6.4 corresponds to the designation "Good" from 6.5 to 8.4 to "Very Good" and from 8.5 to 10 to "Excellent".

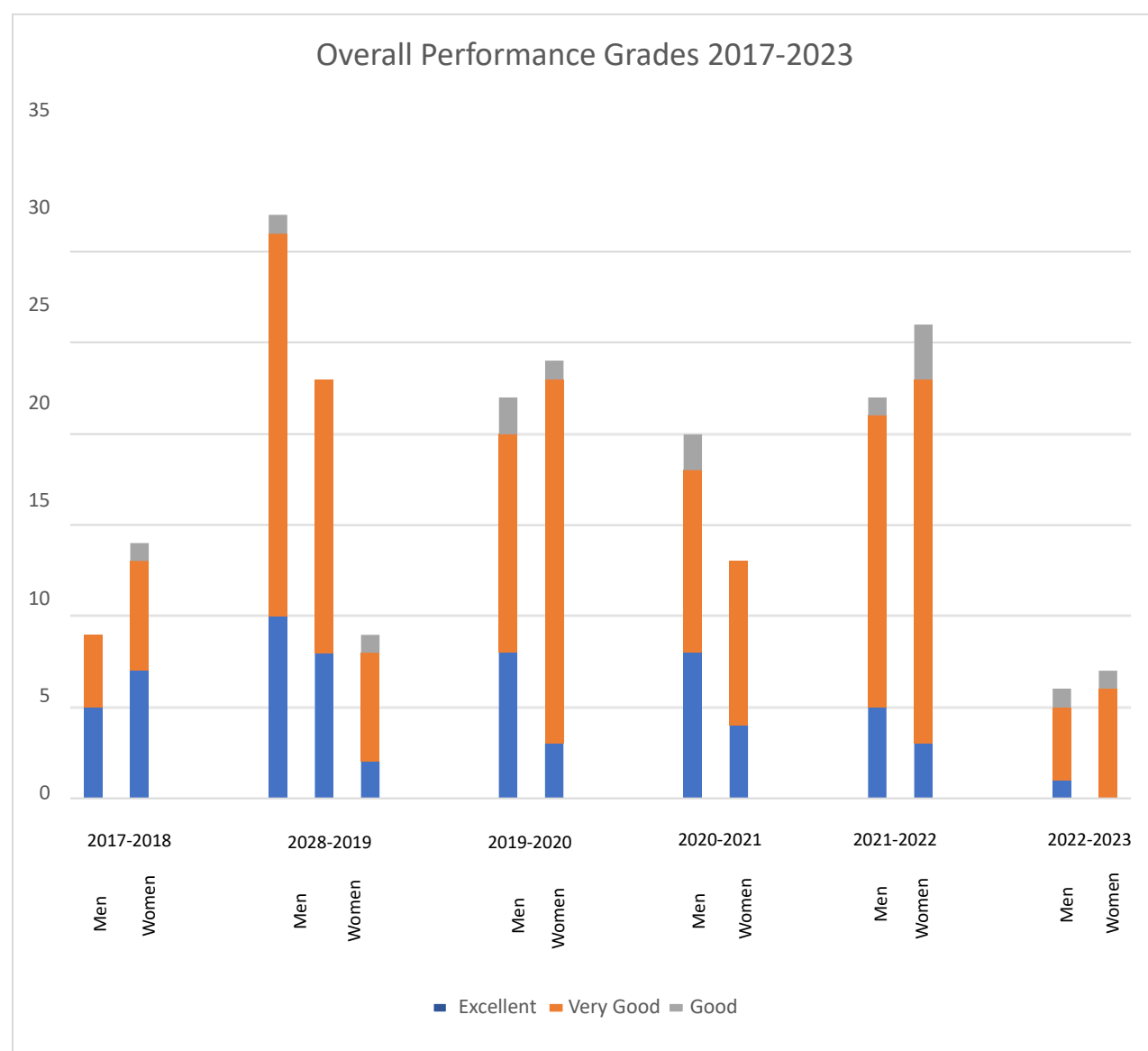
Place of residence of graduates in 2022-23.

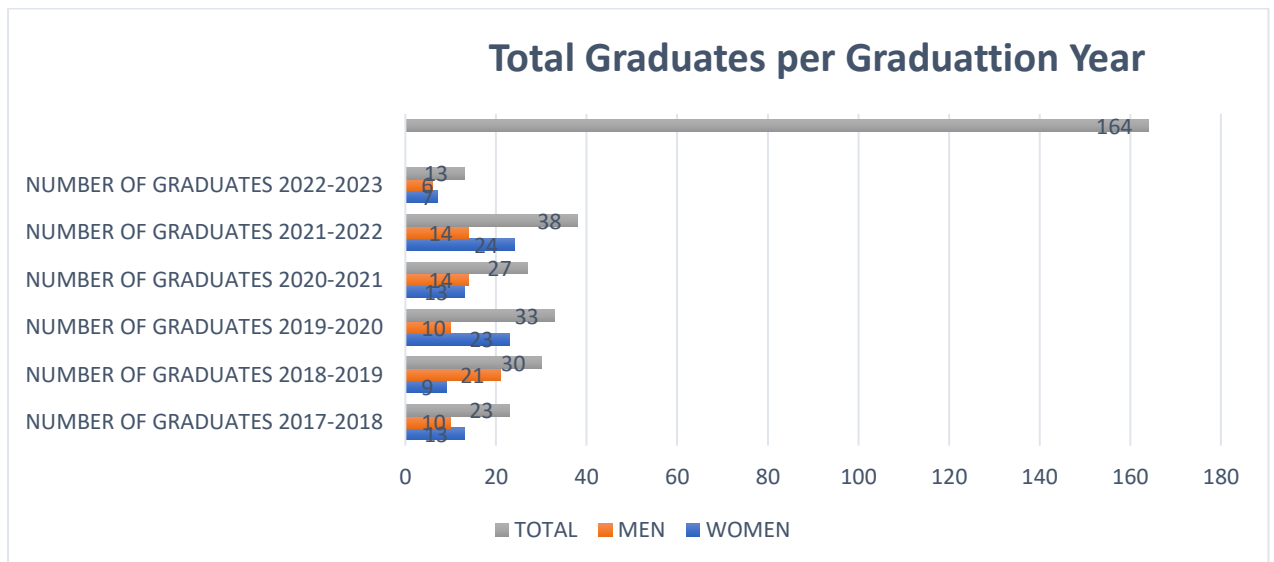
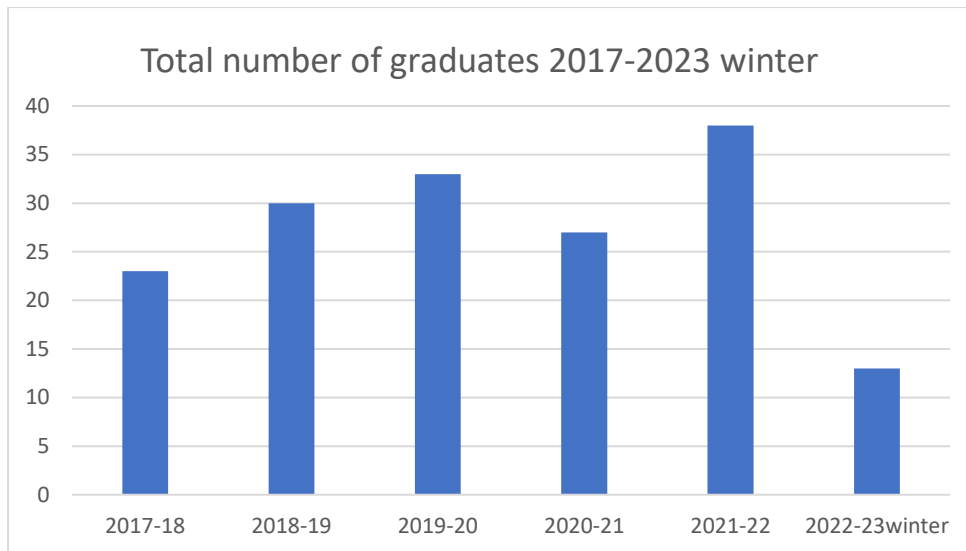


vii) Summary



*Certainly, noted. The category "EMPLOYMENT IN THE PRIVATE SECTOR" refers to an employment contract.





Finally, further investigation of the significance of multiple factors in the absorption of graduates is required, such as family status, age, working hours, job responsibilities, and job changes.

5. Research Conclusions

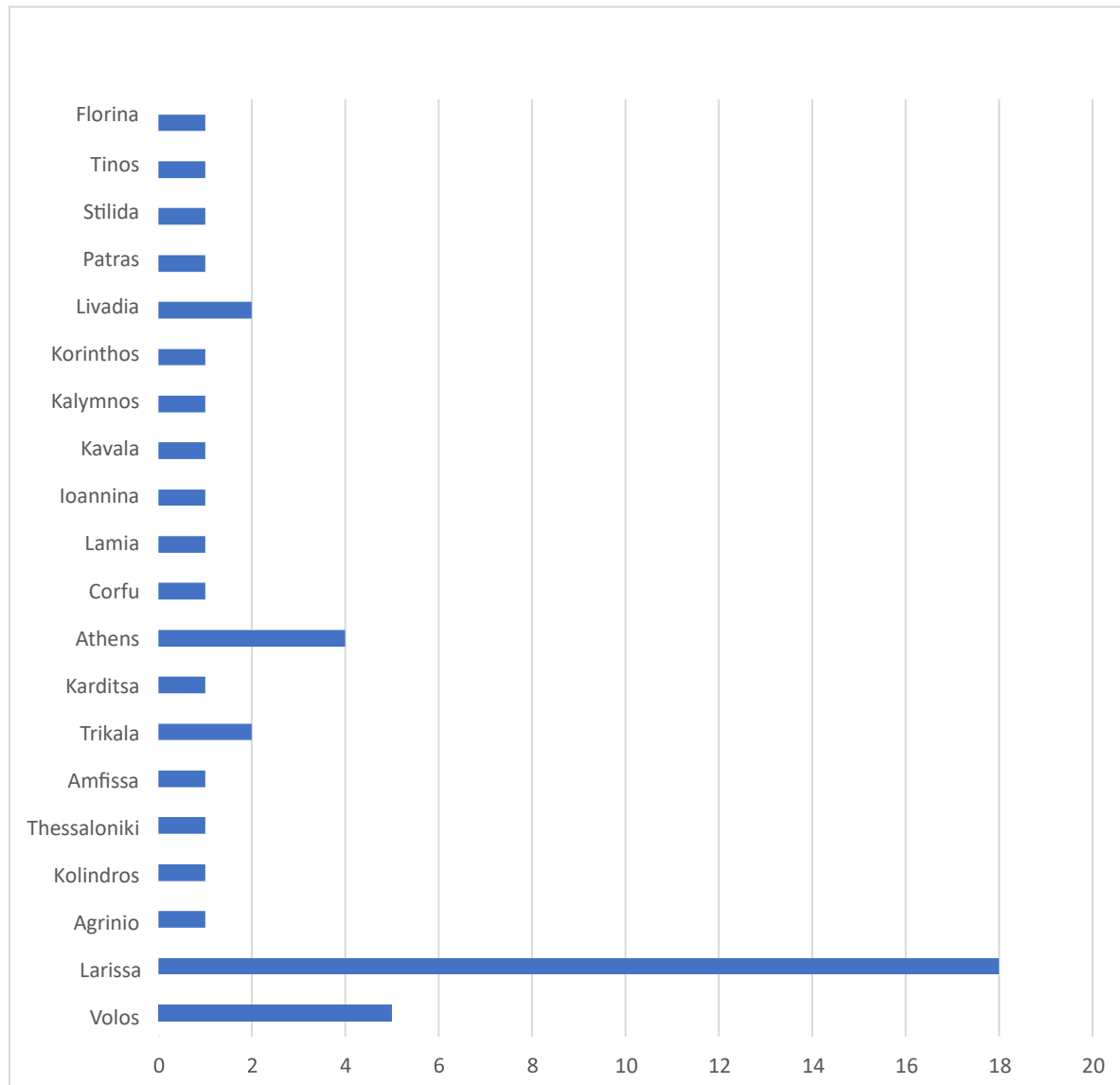
1. Overall, we have a very high employment rate among graduates, ranging around 85%.
2. Approximately 31% are employed in the public sector, and the remaining 69% in the private sector.

3. From the overall distribution/category of employment, we observe an increase in employment in the Auditor category. Since 2018, the MSc program has started collaborating with ACCA, leading to the exemption of 9 out of 14 thematic units for obtaining the Certified Accountant title.
4. In the distribution of graduation grades/year of graduation, there is no significant difference in the graduation grade between the two genders.
5. In the overall distribution of performance grades, there is a decrease in the 'Excellent' category.
6. In the overall distribution of the number of graduates, considering an average of 45 new admissions each year, we observe that in the first year of graduation (2017-18), the percentage is 51.1%, and in the next year (2018-19), it is 66%.
The Program Committee studied the statistical data obtained from the electronic Secretariat program, conducted a sample survey of active students (65 individuals) pending the completion of their thesis, and decided to abolish it. The main reasons for the inability to complete the thesis were a) the subject of the thesis being professionally oriented in Accounting-Auditing, b) daily working hours (8-12 hours), c) family reasons.
7. The overwhelming majority of graduates reside in the Thessaly Region (with the highest percentages in the cities where the MSc program operates in Volos/Larissa). In recent years, with the possibility of distance learning, the percentage of admissions from other regions of the country has increased.
8. The number of registered alumni on the alumni website is 38% in less than half a year of operation. This allows for the dissemination of information and multidimensional feedback with the alumni.

Distribution of New Admissions in the Greek Territory:

According to the provisions of Law 4957/2022, starting from the academic year 2022-23, the possibility of both on-site and remote participation in the postgraduate program is provided.

38% of the new admissions for the academic year 2022-23 reside outside the Thessaly Region, confirming the utilization and acceptance of remote participation in the MSc program.



Place of residence of new admissions for the academic year 2022-23 in the Greek Territory.



6. Graduate Publications/PhD Candidates

During their studies, students are introduced to research methodology and ethics, and they are encouraged to participate in research projects.

Until the winter semester of the academic year 2022-2023 (swearing-in ceremony in November 2022), 164 theses have been completed, and 15 theses (whose processes have been finalized) will be presented in February 2023.

Since 2021, a graduate of the master's program has continued with the preparation of a doctoral thesis.

These are research papers with their respective authors and publication details:

- Ziogas, Ioannis, and Theodore Metaxas. 2021. "Corporate Social Responsibility in South Europe during the Financial Crisis and Its Relation to the Financial Performance of Greek Companies" *Sustainability* 13, no. 14: 8055. <https://doi.org/10.3390/su13148055>
- Metaxas, Nikou, 2020. Taxes In The Automotive And Telecommunications Industries Of The Usa: Evolution And Comparison With The European Union, *Applied Econometrics and International Development*. 20(2), pp. 99-116
- Nerantzidis, Tzeremes, Koutoupis, Pourgias, 2022. Exploring the black box: Board gender diversity and corporate social performance, *Finance Research Letters*, Volume 48, 102987, ISSN 1544-6123, <https://doi.org/10.1016/j.frl.2022.102987>

Announcements at conferences by Ph.D. Candidate Mr. Theodoros Pourgias:

- 21th Annual Conference of Hellenic Finance and Accounting Association (HFAA) 2022, paper presented, "Internal Controls and Cyber Security a look at Greek Banks during COVID-19 period".
- XVIII. International Balkan and Near Eastern Congresses Series on Economics, Business and Management, November 2022, paper presented "Auditing and Cyber Security at the Greek Banks during the first wave of COVID-19".
- 8th International Conference on Business and Economics (ICBE -HOU), Paper presented "Corporate Governance and conflicts of interest in the UK".
- 20th Annual Conference of Hellenic Finance and Accounting Association (HFAA) 2021, paper presented "Determinants of Corporate Governance on ESG score: An Empirical research on European Companies".
- International Conference on Applied Business and Economics (ICABE) 2021 17th Edition, Paper presented "The impact of Audit on ESG disclosures. Evidence from European Companies".
- International Conference on Applied Business and Economics (ICABE) 2021 17th Edition, Paper presented: "The impact of Audit on Integrated Reporting quality"
- Panhellenic conference on "Law, Economics and International Relations", University of Western Macedonia, department of International & European Economic Studies. Paper

- presented: "Determinants of Corporate governance that affect the quality of CSR reports: Evidence from European companies".
- Conference on Sustainability Reporting, Regulation and Practice 2021 University of Essex & University of Norwich. Paper presented: "Quality of ESG reports in European companies".