



University of Thessaly

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

INTERDEPARTMENTAL POSTGRADUATE PROGRAM

In Accounting and Auditing



POSTGRADUATE STUDIES GUIDE

VOLOS 2022

Preface

On behalf of the teaching and administrative staff, we welcome you to the Interdepartmental Postgraduate Program of Studies in "Accounting & Auditing," co-organized by the Department of Economic Sciences and the Department of Accounting and Finance of the University of Thessaly.

Our goal is for the graduates of the program to be recognized professionally as accountants, tax consultants, certified auditors, internal auditors, financial analysts, executives in financial organizations, and professionals in public financial and tax administration. Alongside practical specialization, the program aims at understanding and applying appropriate tools and research methodologies in the fields of accounting and auditing.

Our primary concern is the quality of the Study Program, ensuring that the knowledge provided leads our graduates to progress and success in the job market. To this end, the program is taught by reputable professors from various universities in Greece, as well as distinguished certified auditors and accountants with extensive experience in the auditing profession and in teaching International Financial Reporting Standards. At the same time, the Study Program is recognized by the Association of Chartered Certified Accountants (ACCA) and provides a maximum of nine exemptions from the ACCA certification. The recognition of the Study Program by ACCA significantly enhances the resumes of graduates, making them highly competitive in the job market.

We assure you that we will take every care to ensure that your study period is highly beneficial and filled with positive experiences.

The Director

Professor Georgios Iatridis

University of Thessaly

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1. DEPARTMENT OF ECONOMIC SCIENCES

A. ESTABLISHMENT AND PROFILE OF THE DEPARTMENT

The Department of Economic Sciences was founded by Presidential Decree 211/3-9-99 (Government Gazette 179A'/06-09-1999) and has been in operation in Volos since September 1999. According to the founding Presidential Decree, its mission is "the education of scientists capable of contributing to the further progress of Economic Theory and its applications in the economic policy of the state, the prediction of economic phenomena, and the development of productive activities." Today, it is housed in the renovated building of the former Matsaggos tobacco factory on 28th October Street.

The Department of Economic Sciences offers specialization, as per its curriculum, in subjects that meet the needs of the National Economy and align with contemporary developments in Economic Science. Consequently, it is oriented towards establishing a direct connection between its graduates and the job market.

B. LIBRARY AND READING ROOM OF THE DEPARTMENT

The library needs of the students in the Department are covered by the Central Library of the University of Thessaly, which is one of the first automated libraries in Greece. All processes, such as borrowing, reservations, and orders, are carried out through the automated system of the Central Library in Volos and its branches in Fytoko, Larissa, Karditsa, Trikala, and Lamia. The library is open to students, faculty members, and any interested researchers and scholars in the broader area.

Simultaneously, a reading room is available for the students in the Postgraduate Program, where some of the recommended textbooks and the theses of the graduates are kept.

C. HYBRID ROOM AND NEW PROSPECTS IN EDUCATION

The challenges brought about by the Covid-19 pandemic in education, as well as the needs for digital transition in the effort to return to normalcy, create prospects for optimizing the use of technical means in education. Taking into account the requirements of modern reality and with a willingness for continuous improvement, the department has created the first hybrid room. The primary goal of this room is to ensure the best quality of learning, both in-person and remotely.

Before analyzing the configuration of the room, it is necessary to understand its necessity in combination with the new opportunities it creates. Its existence provides the opportunity to disseminate knowledge to a much broader audience than that of a local community. Thus, individuals who were previously excluded from the teaching of programs due to economic or geographical constraints can now attend, experiencing a teaching experience similar to in-person. At the same time, the university becomes more accessible, treating all members of society equally. By providing the option to attend either in person or remotely, it offers the flexibility of choice. Additionally, the conservation of resources achieved through its use plays a significant role. Specifically, since remote participation is possible, participants are not required to travel and therefore do not need to use private vehicles.

Apart from the external factors that led to the creation of a hybrid room, emphasis should also be given to the additional educational characteristics it offers. The hybrid room is not a typical distance learning class but upgrades the quality of online education. By leveraging technological tools, it allows the instructor to have a better view of the class and more direct contact with participants, regardless of their physical or virtual presence. Simultaneously, the use of special cameras gives remote participants the feeling of being present. This sensation is further enhanced by the use of specific tools such as the digital pen, simulating the traditional teaching method with a board and chalk.

Having analyzed the reasons for creating the room, here is a brief description of the technical means used to achieve the aforementioned goals. Specifically, a large screen has been placed on one wall of the room, presenting remote participants. Connection to the lesson is made through Microsoft Teams, where the instructor is recorded and displayed via a camera in the room. The learning experience is enhanced using a Wacom digital pen, ensuring interactivity with notes appearing directly on the students' screens.

In summary, the University of Thessaly, recognizing the new conditions and challenges in the educational process, along with a continuous vision for evolution and digitization, creates the first hybrid room, providing a new educational experience. Teleeducation, widely known in recent years, is upgraded with the use of this room, becoming more attractive, interactive, and substantial. The utilization of state-of-the-art technology and technologically trained teaching staff creates a new education model. This model improves past educational weaknesses and makes knowledge easily and immediately accessible to the general public.

2. ACCOUNTING & AUDITING: STUDY GUIDE MASTER'S PROGRAM 'Master of Science in Accounting and Auditing' (in accordance with the provisions of Law 4957/2022)

A. INTRODUCTION

The Interdepartmental Master's Program (MSc) with the title 'Accounting and Auditing' of the Departments of Economics Sciences and Accounting, as well as Finance and Financial Management of the School of Economics and Administrative Sciences at the University of Thessaly was established in accordance with the provisions of Law 4957/2022, as formulated and in force.

The Internal Regulation of the MSc 'Accounting and Auditing' follows the General Regulation of Postgraduate Studies of the University of Thessaly (https://www.uth.gr/sites/default/files/contents/2022/20220713_prottypos_kanonismos.pdf) and is first approved by the Program Committee (PC), and subsequently by the Senate of the University of Thessaly, following the unanimous opinion of the Postgraduate Studies Committee of the UoT. The approved Internal Regulation is published in the Government Gazette, posted on the department's website, communicated to the Ministry of Education & Religious Affairs, and put into effect.

The approved Internal Regulation may be amended and revised periodically with continuous improvements and updates, without losing its basic structure and content. This is decided by the Program Committee, consisting of members of the Teaching and Research Staff (TRS) of

the Departments of Economic Sciences, Accounting, and Finance & Financial Management of the University of Thessaly, following the relevant proposal of the Director of the MSc and following the above-mentioned publication process in the Government Gazette."

B. OBJECTIVES AND PURPOSE OF THE INTERDEPARTMENTAL POSTGRADUATE PROGRAM (MSc)

1. Purpose of the MSc

The purpose of the program is to equip graduates with the necessary knowledge required in various fields and branches of accounting and auditing. This enables them to meet the increasing demands of the job market and/or their professional positions. The MSc is designed for recent graduates of Higher Education Institutions (AEI) as well as professionals already employed in the private and broader public sectors. It addresses the needs of those who wish to enter the job market with enhanced qualifications, specialized knowledge, and skills. Additionally, it caters to those already employed, aiming to strengthen, update, and specialize their knowledge to improve professional performance and/or enhance career prospects in their current field or seek better employment opportunities in other sectors, branches, or businesses.

Specifically, the program aims to:

- Promote the development of applications and research in the Science of Accounting in practice, providing knowledge in the subjects of 'Accounting and Auditing' at a theoretical and applied level to address increased professional requirements in the private and public sectors.
- Deepen understanding of the fundamental principles and methods of Auditing in the contemporary business environment, as well as concepts of business risk management and internal control of a business.
- Prepare program graduates for doctoral-level studies.

2. Academic Subjects of the MSc

The MSc program offered by the Departments of Economic Sciences and Accounting & Finance at the University of Thessaly aims to specialize graduates of Departments of Economic and Administrative Sciences, as well as other related fields, in 'Accounting and Auditing.'

The Postgraduate Diploma (MSc) leads, according to the procedures specified by law each time, to the acquisition of professional rights beyond those provided by the undergraduate degree."

3. Learning Outcomes of the MSc Program

The program includes the following:

1. Preparatory courses and seminars for the dissemination of knowledge and the formation of problem-solving skills. These aim to actively engage students in various

fields of thought. Course presentations are supported by new technologies, utilizing audiovisual material to enhance the topics.

2. Group projects, research, literature review, and methodological approaches highlighting the importance of collaborative learning. Through mutual support, solidarity, and respect, communication and negotiation skills necessary for professional responsibilities are developed.
3. Individual assignments, research, and literature review fostering individual skills.
4. Educational software and digital technologies essential for both individual digital skill development and teaching utilization.
5. Laboratory applications and experiments activating theoretical knowledge, providing direct feedback, and identifying strengths and weaknesses.
6. Interaction and engagement, emphasizing experiential learning through the design and implementation of various teaching scenarios, microteaching, organizing and implementing educational events.
7. Research design, data collection, and paper writing broadening perspectives on the ongoing developments in the respective knowledge field and cultivating scientific writing skills.
8. Use of multiple sources (Greek and foreign literature) necessary for informing students about the emergence of new theories and the implementation of innovative educational practices in the Greek and international educational space.
9. Holistic connection of scientific fields, considering education in relation and cooperation with other scientific fields.
10. Personal skill development:
 - Use of critical thinking to define issues, collect and analyze information, and evaluate evidence to draw conclusions.
 - Use of creative thinking to shape ideas and experiences, take risks, and adopt innovative approaches to address operational problems.
 - Integration of knowledge and principles from different scientific areas and transfer of skills to the workplace.
11. Problem-solving skills:
 - Ability to define problems, identify alternatives, and establish criteria for evaluating solutions.
 - Utilization or creation of models to depict and solve operational problems, calculate results, and develop solutions.
 - Demonstration of excellence in using digital information and information management systems.

4. Degree Title

The MSc program awards a Master's degree titled 'Accounting and Auditing' (MSc in Accounting and Auditing). The Diploma Supplement is issued to each graduate in both Greek and English. It includes the start and end dates of the program, any interruptions in attendance, and the courses with their corresponding ECTS credits that the student completed, along with the grades received.

5. Categories of Candidates in the MSc Program

The MSc program accepts graduates from domestic Higher Education Institutions (HEIs) as well as graduates from equivalent recognized institutions abroad, with degrees in subjects related to those offered in the MSc program.

Specifically, graduates from departments of Accounting and Financial Management, Banking, Economics, Social and Political Sciences, Administration, Engineering, and Exact Sciences are eligible. Graduates from Higher Military Schools in the country, or from corresponding institutions abroad, whose degree has been recognized by the Hellenic NARIC (formerly DOATAP), are also eligible. Foreign candidates must have sufficient knowledge of the Greek language (in accordance with the provisions of Law 2083/1992).

A prerequisite for selection is the relevance of the undergraduate studies and adequate knowledge of at least one language other than the language of instruction of the MSc program.

C. MASTER OF SCIENCE (MSc) DEGREE

1. Duration

The MSc in "Accounting and Auditing" is structured into three academic semesters, comprising 12 courses. The minimum duration for completing the program is 18 months. For all courses, either in-person (with physical presence) or remote participation is required for postgraduate students. The maximum allowable absence for each course is set at 30%.

An absence exceeding 13 teaching hours in a course results in the student's failure in that specific course. The duration of each postgraduate course is 36 (thirty-six) teaching hours. If deemed necessary, before the start of the program, the MSc program offers compulsory preparatory courses to fill gaps and contribute to the uniformity of the background of participating students.

Additionally, students have the opportunity to participate in scientific lectures offered by the Department, as well as educational visits. The courses are supported by the eclass and MS-Teams platforms of the University of Thessaly, as well as the provided educational material.

The duration of studies for each student is three semesters. In special cases, the Postgraduate Studies Committee may grant a temporary suspension of enrollment, not exceeding two (2) consecutive semesters. The total duration of studies may be extended for up to three additional semesters due to outstanding courses. Semesters of suspension are not counted towards the prescribed maximum duration of studies of six (6) semesters.

The partial attendance of the Program is also provided for employed individuals and, exceptionally, for non-employed ones. The duration of partial attendance is six (6) semesters without additional financial burden. Partially attending students must declare, for the first two semesters, one (1) out of the four (4) offered courses, including the mandatory course "Research Methodology." In the third semester, they must declare two (2) out of the four (4) offered courses. Partially attending students are advised to select courses in a way that ensures the academic continuity of courses with the same title, e.g., "Financial Accounting I" in the 1st semester and "Financial Accounting II" in the 2nd semester of studies. The number of partially attending students cannot exceed 30% of the admitted students.

The organization of lectures may, under certain conditions, be carried out using modern methods of synchronous distance education as well as asynchronous distance education to ensure the integrity of the assessment process.

The conduct of classes for the three semesters is distributed in the lecture halls and laboratories of the two Departments:

- Volos: Department of Economic Sciences, in the renovated building of the former Matsaggos tobacco factory at 28th October 78th Street, and
- Larissa: Department of Accounting & Finance, at the Gaia Polis Complex, Larissa–Trikala Regional Road.

Access to the Matsaggos building is easily done by car or city bus, as it is located in the center of Volos.

Regarding access to the Gaia Polis Complex in the city of Larissa, bus route 9 of the city buses of Larissa is the one that serves, as it terminates within the University Campus. More information (schedules, hours, stops) can be found on the website of the Larissa Urban Transport.

2. Requirements for obtaining a Master's Degree.

The total academic/teaching units (ECTS) required for obtaining the Master's Degree (MSc) is ninety (90) ECTS, i.e., thirty (30) per semester. Attendance of the courses is mandatory. The maximum limit of allowed absences for each course is set at 30%.

3. Operating Bodies of the MSc Program

The competent bodies for the organization and operation of the MSc Program are as follows:

- The Senate of the University, which exercises the responsibilities of par. 1 of article 82 of law 4957/2022.
- The Program Committee, the number of members and composition of which are determined in the Protocol of Cooperation of the MSc Program. The Program Committee consists of faculty members from the collaborating Departments as specified in the Protocol of Cooperation of the MSc Program. The Program Committee may establish a Coordinating Committee (C.C.) with a two-year term, consisting of the Director of the MSc Program and four (4) members of the Program Committee. The Program Committee is responsible for the organization, administration, and management of the MSc Program, in accordance with article 81, and also for monitoring and coordinating the operation of the program according to article 82 of law 4957/2022.
- The Director of the MSc Program, who is a member of the Program Committee (P.C.), with the rank of Professor or Associate Professor by priority, is appointed by the P.C. for a two-year term, with the possibility of renewal without limitation.

The P.C. may establish additional Committees as deemed necessary. All proposals or decisions of the Committees are approved by the P.C.

D. Admission and Selection Procedures for the M.Sc. Program

4. Submission of Applications

The maximum number of new postgraduate students admitted to the M.Sc. program is set at forty (40) per academic year, including students exempted from tuition fees based on current legislation. This limitation does not apply to candidates with equal scores in the evaluation process, one (1) scholarship holder from the State Scholarships Foundation (I.K.Y.) who succeeded in the relevant competition for postgraduate studies in the field of the M.Sc. program, and one (1) foreign scholarship holder of the Greek State.

The final number of admitted students, the admission of new students, and other details regarding the admission of students are determined by the Program Steering Committee (PSC).

5. Selection Process

The M.Sc. program accepts holders of a bachelor's degree from domestic or equivalent foreign institutions. A prerequisite for selection is the relevance of the undergraduate degree and sufficient proficiency in at least one language other than the language of instruction in the M.Sc. program, which is Greek.

The call for expressions of interest for applying to the M.Sc. program is published at the beginning of the spring semester and includes all the information regarding the application process, required qualifications, necessary documents, and selection criteria. Applications are valid if submitted in full within the specified deadline, according to the relevant guidelines on the M.Sc. program's website.

The deadline for document submission, the required documents, and other related matters are announced on the M.Sc. program's website and at the program's secretariat.

Within the document submission deadline, interested applicants submit their applications electronically, along with the required documents, as detailed on the M.Sc. program's website (<http://accaud.uth.gr/>).

The evaluation of candidates, who have timely submitted all required documents, occurs in two phases: The first phase involves the verification of the formal qualifications of candidates who have submitted all required documents on time. The second phase of evaluation includes those who were deemed successful in the first phase and encompasses the interview process.

Based on the examination of formal and substantive qualifications, and considering the results of the interviews, a list of successful and reserve candidates for the M.Sc. program is compiled, taking into account the evaluation criteria.

The selection process takes into account both academic criteria and language proficiency levels as follows:

	Rank Criteria for Selection Points (%)	Points (%)
1	Bachelor's Degree Grade	30%
2	Relevance of the Bachelor's/Diploma Degree to the Subject Area of the Master's Program	15%
3	Proficiency in a Foreign Language or Languages	10%
4	Possession of Other Postgraduate Degrees	5%
5	Relevant Professional or Research Experience	10%
6	Interview	30%
	Total	100%

The evaluation of the supporting documents also takes into account the submission of recommendation letters.

The results are announced to the candidates within ten (10) working days from the completion of the interviews. They are posted on the department boards in a way that ensures the confidentiality of personal data and are communicated through the electronic correspondence of the successful candidates.

Successful candidates are required to respond in writing (electronically) within a deadline of fifteen (15) working days regarding their acceptance or rejection of enrollment in the program.

Failure to respond in a timely manner by a selected candidate within the specified deadline is considered equivalent to resignation from their candidacy. In case of resignations, the Secretary informs the next eligible candidates in accordance with the evaluation ranking.

Any objections from the candidates are submitted electronically to the Secretary of the M.Sc. program within seven (7) calendar days from the date of announcement of the results. The Program Committee appoints an Objections Committee consisting of three (3) members of the teaching and research staff (DEP), which examines the objections and subsequently makes recommendations to the Program Committee.

6. Tuition Fees

Sources of funding for the program include tuition fees, donations, sponsorships, financial assistance of any kind, funds from research projects or programs, endowments, the institution's own resources, and financial support from the state budget or public investment program, as well as any other legal cause. In case of modification, the procedure of the current legislation is followed. Students pay their financial contribution exclusively to the University of Thessaly, in the project's special bank account, with the possibility of discounts depending on the payment method (single payment, number of installments).

Tuition fees are €4,200 (four thousand two hundred euros) for attending the M.Sc. program, and they are deposited into the program's special bank account with the possibility of discounts depending on the payment method (full payment, number of installments).

Tuition fees are non-refundable after the start of each academic year.

Payment of tuition fees can be made by the student or by a third party, whether a natural or legal person, on behalf of the student.

The delay in payment of the tuition fee installment creates an obstacle to the participation of students in exams.

The financial management, including the preparation of the budget and the accountability of operational, administrative, and other related expenses of the Joint M.Sc. Program, is supervised by the Program Committee. The Director of the M.Sc. Program is responsible for financial management. For the Research and Education Funding Committee (ELKE), the scientific coordinator of the respective project is considered the Director of the M.Sc. Program.

The ELKE of the University of Thessaly exclusively manages all expenses of the two contracting parties related to the M.Sc. program, based on the agreed protocol of collaboration.

7. Free Tuition

According to Article 86 of Law 4957/2022, enrolled students in the Interdepartmental Postgraduate Program may attend it for free if tuition fees are required, provided they meet the economic or social criteria established by law. A prerequisite for the grant of the right to free tuition due to economic or social criteria is the fulfillment of excellence conditions during the undergraduate studies, corresponding to a minimum grade of seven and a half (7.5/10), provided that the evaluation in the undergraduate degree, submitted for admission to the Postgraduate Program, has been carried out according to the ten-point scale of assessment of a Domestic Higher Education Institution (HEI). Otherwise, this criterion is applied proportionally according to the respective evaluation scale, provided that the submitted degree has been awarded by a foreign institution.

The total number of students attending for free cannot exceed thirty percent (30%) of the total enrolled students per academic year. If, during the numerical calculation of the number of beneficiaries exempt from tuition fees, a decimal number is obtained, it is rounded to the nearest integer. If the number of beneficiaries exceeds the current percentage, the beneficiaries are selected in descending order until the number is reached.

Applications for free tuition for each Postgraduate Program are submitted after the completion of the admission process of students to the Postgraduate Program and within a timeframe specified by the Program itself.

D. PROGRAM

1. Program of Studies for the Master's Degree

The duration, as well as the minimum period of enrollment, for the Master's Program is three (3) semesters, including 12 courses. The courses are distributed into four (4) per semester. The total academic/teaching units (ECTS) required for obtaining the Master's Degree (MSc) are ninety (90), distributed in thirty (30) per semester. The timetable of the MSc courses is structured in a way that allows the concentration of lectures on only two days of the week – Saturday and Sunday – to facilitate students who are employed. The Program is periodically reviewed with continuous improvements and updates, without losing its characteristic structure and orientation, based on information and data on a national scale, as well as the analysis of study programs of universities both domestically and internationally. With a proposal from the Program Committee (E.P.S.) and approval from the Senate of the University of Thessaly, both the redistribution of courses in additional semesters of study in the part-time Program and the modification of the course schedule can be carried out.

The E.P.S. has the authority to amend provisions of this operating regulation. Amendments are approved by the Senate of the University of Thessaly. The detailed course program per semester is as follows:

DETAILED CURRICULUM

1st Semester

	Course Code	Course	Teaching units (ECTS)
1	MSC0101	Financial Analysis I	8
2	MSC0102	Financial Accounting I	8
3	MSC0104	Auditing I	8
4	MSC0105	Research Methodology I	6
	Total for the semester		30

2nd Semester

	Course Code	Course	Teaching units (ECTS)
1	MSC0103	Management Accounting I	8
2	MSC0201	Financial Analysis II	8
3	MSC0202	Financial Accounting II	8
4	MSC0208	Research Methodology III	6

	Total for the semester		30
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3rd Semester

	Course Code	Course	Teaching units (ECTS)
1	MSC0301	Management Accounting II	8
2	MSC0204	Auditing II	8
3	MSC0206	Tax Accounting	8
4	MSC0207	Information Systems in Accounting	6
	Total for the semester		30
	Total Credit Units		90

Course Subjects and Learning Outcomes:

1. *Financial Analysis I (8 ECTS)*

This course focuses on financial analysis. Starting with an overview of the financial system, it analyzes the role of banks and capital markets in the investment process of businesses. It then presents the investment budget with basic evaluation methods under certainty conditions. Introducing the concept of risk, the models for securities valuation are developed, and decisions are analyzed under risk conditions. Special emphasis is given to the weighted average cost of capital. The globalized environment has led to the internationalization of business activities with various risks. Foreign exchange risk is one of them. The use of derivative financial products contributes to risk reduction, as will be discussed in the course.

2. *Financial Accounting I (8 ECTS)*

The course "Financial Accounting I" aims to familiarize the student with structural issues of financial accounting at a postgraduate level and acquaint them with accounting processes and the accounting cycle. Secondly, this course aims to prepare the student adequately to successfully understand and assimilate advanced topics in financial accounting, auditing, and financial analysis, which will follow and be covered by the other courses in the study program.

3. *Auditing I (8 ECTS)*

The purpose of the course is, on the one hand, to familiarize students with the concept of auditing and the extent to which auditing is encountered. On the other hand, it aims to

develop, mainly through examples, students' ability to analyze and prepare a concise audit report (certificate).

4. Research Methodology I (6 ECTS)

This course aims to present and analyze the entire theoretical and empirical framework for the design and implementation of scientific research. The starting point is the identification of the research process as the basis for the development and evolution of science, both at a theoretical and empirical level. In the course, students delve into the research subject, participate in research practices, and evaluate research results using specific tools and data, both primary and secondary. The course, to achieve this primary goal, utilizes various applications and multiple case studies.

5. Management Accounting I (8 ECTS)

The purpose of the course is the detailed examination of issues related to the identification, collection, analysis, preparation, and presentation of cost accounting information for use by the management of an economic unit. This includes planning, evaluation, and control within the boundaries of the economic unit, ensuring the appropriate and logical use of available resources.

6. Financial Analysis II (8 ECTS)

A significant difference between accounting and finance is that the former mainly refers to the past and present of business reality, while finance deals mainly with future and, by extension, uncertain business issues/problems. The purpose of this course is to integrate accounting and financial science into a unified framework where, through the application of appropriate quantitative techniques, we can address interesting financial issues such as the determination, measurement, and limitation of credit and financial risk, as well as the determination of the company's value.

7. Financial Accounting II (8 ECTS)

The subject of the International Accounting Standards Theory course is the presentation and analysis of some of the most important International Accounting Standards and International Financial Reporting Standards. By studying the main implications of applying International Accounting Standards to the financial statements of Greek companies, the most significant differences from Greek Standards and the main innovations introduced in accounting through the application of International Accounting Standards emerge. These standards also form the basis for the International Financial Reporting Standard for Small and Medium-sized Entities (IFRS for SMEs), as part of the European Commission's effort to extend the application of IAS to more companies.

8. Research Methodology II (6 ECTS)

The general goal of the course is for students to understand the utility of applying statistical-inductive and econometric methods and models. Specific objectives include: (a) Introducing students to fundamental concepts of descriptive and inductive statistics, (b) Familiarizing them with the principles governing stratified sampling techniques, (c) Familiarizing them with the principles governing integration techniques for sampling long-term and short-term relationships between economic data, (d) Introducing them to ARCH and GARCH models for the application to financial data displaying volatility clustering and dynamic asymmetry, (e)

Familiarizing them with the application and analysis of traditional and dynamic models with panel data, and (f) Providing them with the necessary computational skills using statistical/econometric packages.

9. Management Accounting II (8 ECTS)

The course aims to analyze the techniques and procedures used by economic units for the planning, measurement, management, and control of performance using cost information to facilitate decision-making and implement selected strategies.

10. Auditing II (8 ECTS)

The course aims to familiarize students with basic tools for detecting information, drawing conclusions, and diagnosing the situation and impacts of specific transactions or accounting operations on the financial and administrative efficiency and effectiveness of an enterprise.

11. Tax Accounting (8 ECTS)

The course's objective is the analysis of direct and indirect taxation issues with their accounting representation. The method of collecting tax revenues through both direct and indirect taxation is presented. Categories of direct taxation that will be analyzed include income tax for individuals and legal entities, while indirect taxation includes Value Added Tax (VAT), stamp duties, and property transfer tax. The accounting monitoring of the above tax issues by businesses will be analyzed for each taxation category.

12. Information Systems in Accounting (6 ECTS)

The utilization of Information Systems (IS) for data management and information extraction at strategic, tactical, and operational levels is commonplace in the business world. Therefore, acquiring skills and capabilities in IS is imperative for every accounting and financial executive. The purpose of the course is to provide students with the necessary tools to participate in the administration, design, and evaluation of IS, skills considered essential for the modern role of an accountant by international accounting organizations (e.g., International Federation of Accountants). This is achieved by examining, in the theoretical part of the course, contemporary issues in IS, regardless of their application field, and focusing on the laboratory part in the field of Accounting.

2. Instructors and Teaching Assignments in the Postgraduate Program

The teaching responsibilities in the Postgraduate Program are assigned by decision of the Program Specialization Committee. The obligations of the instructors include:

- Adhering to the schedule of the course instruction.
- Determining and updating the content of the courses or knowledge areas taught within the framework of the courses according to current scientific developments.
- Regularly updating the content of the courses they teach, as well as the relevant bibliography.
- Collaborating with the Program Director and other instructors to coordinate the curriculum to avoid overlaps between courses, as well as coordinating the workload of the students.
- Preparing and delivering to the students the educational material used during the course instruction. The educational material is intended exclusively for the use of the

students of the course. Use of the educational material for any other purpose is not allowed without the written consent of the instructor.

- Monitoring the attendance of students in all educational activities of the course and certifying it by maintaining attendance records and submitting them to the Secretariat of the Postgraduate Program.
- Transparent and objective evaluation of the performance of students in the courses they teach, as well as delivering grades within the specified deadlines.
- Regular communication via email or phone (if a serious reason arises) with the students on matters related to their studies and the courses they teach.

The Instructors:

Bertzeletos Vasilios

Position: Member of the Quality Control Committee of SOEL (Body of Certified Auditors-Accountants) and the Supervisory Authority of ELTE (Committee for Accounting Standardization and Audits)

Email: vbertzeletos@gmail.com

Charalampidou Eleni

Position: Certified Accountant

Email: elenaxaralampidou@hotmail.com

Dimitras Augustinos

Position: Professor (Finance - Accounting), Hellenic Open University

Email: dimitras@eap.gr

Dotsias Stylianos

Position: Certified Accountant

Email: sdotsias@yahoo.com

Fassas Athanasios

Position: Associate Professor, University of Thessaly - Department of Accounting and Finance

Email: afassas@uth.gr

Iatridis Georgios

Position: Professor, University of Thessaly - Department of Economics

Email: giatridis@econ.uth.gr

Kevork Ilias

Position: Professor, University of Thessaly - Department of Economics

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Koutoupis Andreas

Position: Assistant Professor, University of Thessaly - Department of Accounting and Finance

Email: a.koutoupis@uth.gr

Koutsoukos Christos

Position: Head of Tax Policy Department A' - Tax Policy and Legislation Section, Ministry of Finance

Email: crkoutsoukos@gmail.com

Metaxas Theodoros

Position: Professor, University of Thessaly - Department of Economics

Email: metaxas@econ.uth.gr

Ntertsou Dimitra

Position: Head of Department C' "International Practices and Relations of Tax Policy," Directorate of Tax, Policy, General Secretariat of Tax Policy and Public Property, Ministry of Finance

Email: d.ntertsou@minfin.gr

Papadamos Stefanos

Position: Professor, University of Thessaly - Department of Economics

Email: stpapada@econ.uth.gr

Panagiotou Panagiotis

Position: Professor, University of Thessaly - Department of Accounting and Finance

Email: panpanagiotou@uth.gr

Santouridis Ilias

Position: Professor, University of Thessaly - Department of Accounting and Finance

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Tsifora Eudokia

Position: Assistant Professor, University of Thessaly - Department of Accounting and Finance

Email: tsifora@uth.gr

Tsoutsas Paraskevi

Position: Assistant Professor, University of Thessaly - Department of Accounting and Finance

Email: ptsoutsas@uth.gr

Vrentzou Eleni

Position: Head of Department of Economic & Fiscal Impact Studies, Tax Policy Directorate A,
Ministry of Finance

Email: vrentzou@aueb.gr

3. Remuneration for Teaching

All categories of instructors may be remunerated exclusively from the resources of the MSc program. Payment or any other remuneration from the state budget or the public investment program is not allowed. Details regarding the procedure for concluding the relevant remuneration contracts for academic staff are determined by the Research Committee.

4. Supervision

For each postgraduate student, a faculty member is appointed as an advisor by the Program Committee. The advisor is responsible for monitoring and overseeing the overall progress of the postgraduate student.

5. Evaluation

The evaluation and grading of each course are the exclusive responsibility of the instructor. It is done independently of other courses and is a derivative of the objective assessment of the student's performance in that specific course (assignments, exams, etc.). The evaluation criteria are clearly defined and stated in the informative document for each course.

In the event that a student fails a course, they may retake the examination in the September resit examination period. The maximum number of resit examinations for a student in a single course is three (3) times. If a student fails to obtain a passing grade in the same course in three (3) consecutive examination periods, the case is reviewed on a case-by-case basis by the Program Committee. The committee evaluates the substantive and formal dimensions of the issue and, at its discretion, may decide on the student's repetition of the course or even their removal from the program.

Overall, a student can be examined in up to six (6) courses in which they have failed. Cases of students failing in more than six (6) courses lead to the termination of their enrollment. Failure in up to four (4) of the resit-examined courses leads to the re-enrollment in these courses and the payment of the corresponding tuition fees. Failure in more than four (4) resit-examined courses leads to the termination of enrollment. Students who fail in the second resit examination are not awarded the degree. In any case, the tuition fees are non-refundable.

6. Master's Thesis

In the MSc program, a master's thesis is not required for postgraduate students to obtain the Master's Degree (MSc). This is in accordance with decision 1838/22/ΓΠ/31-1-2022, published in the Official Government Gazette (FEK) 778/21-2-2022/t. B'.

For those who are currently enrolled in the academic year or those from previous years who have not completed their theses, they have the option, instead of completing a master's thesis, to successfully attend and complete courses either (a) from the 3rd semester of the current MSc in Accounting and Auditing, or (b) from the MSc programs in "Applied Economics" and/or "Sustainable Accounting, Finance, and Governance," accumulating a total

of at least 30 ECTS. A summary of the courses offered by these three MSc programs is described in the following table.

MSc "Accounting and Auditing"		
Management Accounting II	3rd semester	7 ECTS
Information Systems	3rd semester	6 ECTS
MSc "Applied Economics"		
Money Markets and Capital	2nd semester	7 ECTS
MSc "Sustainable Accounting, Finance and Governance"		
Corporate Governance & Corporate Social Responsibility	1st semester	6 ECTS
Sustainable Accounting- Non-financial Information	2nd semester	6 ECTS

Course Descriptions Offered Instead of Master's Thesis:

1. *Money and Capital Markets (7 ECTS)*

This course explores specialized topics in the field of banking economics and capital markets. It covers basic principles of investment evaluation, money and capital markets, and the role of banks in the modern environment. Topics include securities valuation, portfolio structuring, and a focus on investment firms and the structure of investment strategies. The role of monetary authorities in markets is also analyzed.

2. *Corporate Governance & Corporate Social Responsibility (6 ECTS)*

This course aims to understand the principles of good governance and corporate social responsibility. Students will study the evolution and role of corporate governance (CG) and corporate social responsibility (CSR) to delve into these two fields that share the common goal of maintaining business continuity through accountability and responsibility. Upon completing the course, students will be able to comprehend these modern forms of company communication with various stakeholders and evaluate the quality of information conveyed through narrative disclosure.

3. *Sustainable Accounting – Non-Financial Information (6 ECTS)*

The accounting representation of non-financial environmental information has become a prominent topic of discussion among researchers and stakeholders in recent years. There is a growing global concern for social and environmental sustainability, emphasizing the need for improved information provided to stakeholders. The aim of this course is to introduce students to the basic concepts of sustainable accounting. The course begins by describing the conceptual and theoretical framework of non-financial information, presenting the techniques used by businesses and organizations to represent this information. Additionally, official accounting systems as developed in Greek and European legislation are presented.

E. STUDENT ENROLLMENT IN THE MASTERS PROGRAM

1. Attendance of Courses

Each cycle (duration) of the Master's program leading to a Master's Degree (MSc) is three (3) semesters, including a total of twelve (12) courses, four (4) per semester. The minimum time required to complete the program is eighteen (18) months. Attendance of courses is mandatory. The upper limit for allowable absences for each course is set at 30%.

Student withdrawal from the Master's program, without the refund of tuition fees, is possible by decision of the Program Committee (E.P.S.), in cases where students fail to meet the following obligations:

- Regular attendance of courses, at least 70% of the conducted lectures each semester.
- Submission of required assignments within the specified deadlines for each course.
- Participation in examinations.
- Respect and compliance with decisions of the departments' bodies, as well as academic ethics.
- Unjustified absence for one (1) academic semester from studies and obligations arising from the status of a postgraduate student.

In exceptional cases, an extension of studies, up to a maximum of three (3) semesters, may be granted based on a reasoned decision of the Program Committee (E.P.S.).

2. Suspension of Enrollment

Postgraduate students may be granted temporary suspension of studies, not exceeding two (2) consecutive semesters, upon submission of a relevant application. During the suspension, the postgraduate student loses the status of a student. The time of suspension is not counted towards the maximum duration of regular enrollment.

3. Part-Time Enrollment

There is the option of **part-time enrollment** in the program for six (6) semesters without additional financial burden. In part-time enrollment, students choose for the first two semesters, two (2) out of the total four (4) offered courses per semester, before the start of the courses, one of which is the mandatory course "Research Methodology." In the third semester, they also declare two (2) out of the four (4) offered courses. Part-time students are advised to select courses in such a way as to ensure academic continuity of courses with the same title, e.g., "Financial Accounting I" in the 1st semester and "Financial Accounting II" in the 2nd semester of studies. The number of part-time students cannot exceed 30% of the admitted students.

Part-time students declare their preference for this option from the beginning in the application for their admission to the Master's program if they cannot meet the minimum requirements of the "full" enrollment program. The duration of part-time enrollment cannot exceed twice the normal enrollment duration.

4. Technical Infrastructure

The MSc program will operate in the facilities of the Departments of Economics and Accounting & Finance of the School of Economics and Administrative Sciences at the University of Thessaly. Each Department provides classrooms, computer labs with modern computers equipped with necessary software, and necessary audiovisual means for teaching the courses. In addition to these, the Department of Economics has a library and a reading room with textbooks that are regularly updated, funded by the revenues of the MSc program.

5. Completion of Studies

A postgraduate student is considered a holder of the Master's Degree upon fully completing their obligations. To participate in the graduation ceremony, the student must have:

- Successfully completed the study program as outlined by the curriculum.
- Submitted the Academic Identity.
- No outstanding issues with the library.
- Settled any financial obligations.

The graduation ceremony for postgraduate students is conducted by the Rectorate Authorities, in the presence of the Director of the MSc program.

6. Certificates

The format of the Master's Degree and the ceremony of the oath are determined by the regulations of the institution. For the format of the Degree Supplement, the decision of the Senate Council of the 224th/17-10-2008 session and the provisions of Ministerial Decision F5/89656/B3/13-8-2007 apply.

7. Secretarial, Technological, and Financial Support

Secretarial, technological, and financial support is provided by members of the Administrative and Technical Staff (TOE), as well as external collaborators with the appropriate experience and responsibility. Their remuneration is solely covered by the budget of the MSc program.

8. Scholarships

In recognition and reward of excellence based on the undergraduate grade, the following scholarships are provided:

One (1) Excellence Scholarship (full exemption from tuition fees) for the candidate with the highest undergraduate grade, provided that the grade is "EXCELLENT."

Scholarships (50% tuition fee reduction) for four (4) postgraduate students with an undergraduate grade above 8 (eight). In case the number of eligible students exceeds four (4), scholarships are awarded to the top four students with the highest grades above eight (8).

Additionally, in the MSc program, one (1) scholarship recipient of the State Scholarships Foundation (IKY) who succeeded in the relevant competition for postgraduate studies in the specific field of knowledge of the MSc program is accepted. Furthermore, one (1) scholarship recipient from abroad, sponsored by the Greek State, is accepted.

Scholarships of excellence exemption are also granted, taking into account academic performance measured by the average of grades received by students over the three semesters. The number and extent of scholarships depend on the revenues of the MSc program, and the final decision is made by the Educational and Programming Committee (EPS).

Scholarships are not granted in the following cases:

- a) Postgraduate students already receiving a scholarship from another source.
- b) Postgraduate students on educational leave with allowances.
- c) Postgraduate students exempt from tuition fees.

Excellence scholarship recipients may contribute to the Library, Laboratories, Secretariat, and Research for the MSc program, and must adhere to the decisions of the EPS and academic ethics.

9. Free Meals Grant

The University of Thessaly provides the opportunity for undergraduate, postgraduate students, and prospective doctoral candidates to electronically submit an application, through an online platform, for a free meals grant. This is always in accordance with the income criteria of each academic year.

10. MSc Program Website – Alumni Network Website

The official website of the MSc program is www.accaud.uth.gr, constantly updated with all program information and announcements. It serves as the official information hub for students.

Additionally, the alumni network website operates at <http://accaud.uth.gr/alumni-accaud/>, serving as a communication portal for:

- Career advice
- Job search
- New professional collaborations
- Organization of scientific events
- Social gatherings
- Updates on the postgraduate program

3. ANNEXES

ANNEX A. PROCEDURE FOR SUBMITTING APPLICATIONS BY PROSPECTIVE POSTGRADUATE STUDENTS

ANNEX B. OBLIGATIONS OF POSTGRADUATE STUDENTS

ANNEX C. EXAMINATION REGULATIONS

ANNEX D. TEMPLATE FOR WRITING ASSIGNMENTS - EVALUATION

ANNEX E. REGULATION OF THE LIBRARY OPERATION OF THE UNIVERSITY OF THESSALY AND THE POSTGRADUATE STUDIES READING ROOM

ANNEX F. REGULATION OF THE OPERATION OF COMPUTER LABORATORIES

ANNEX G. PROFESSIONAL RIGHTS AND COLLABORATIONS OF THE POSTGRADUATE PROGRAM WITH INSTITUTIONS

ANNEX A. PROCEDURE FOR SUBMITTING APPLICATIONS BY PROSPECTIVE POSTGRADUATE STUDENTS

Applications are submitted online through the Postgraduate Program's website, along with the required documents, which should be uploaded to the program's specific platform. The call for expressions of interest for the submission of applications to the Postgraduate Program is published during the spring semester and includes all information on how to submit applications, the required qualifications, necessary documents, and selection criteria. Applications are valid if submitted in full within the specified deadline according to the relevant instructions on the Postgraduate Program's website.

The deadline for submitting applications, required documents, and other details are announced on the Postgraduate Program's website and at the offices of the Program's Secretariat. Within the document submission deadline, interested parties submit their applications and the required documents exclusively electronically, as detailed on the program's website. Recommendation letters from Professors/Employers are sent exclusively electronically to the Secretariat of the Postgraduate Program before the date of the candidates' interviews.

Candidate Documents:

- Application Form
- Curriculum Vitae
- University/Technical Educational Institute Degree (with the corresponding recognition by DOATAP if obtained from a foreign university)
- Detailed Grade Transcript (with exact GPA)
- Recognized English Language Proficiency Certificate
- Computer Skills Certificate or proof of computer literacy from the graduation department's secretary
- Scientific Publications/Distinctions (if any)
- Proof of professional experience (if any)
- Additional qualifications (postgraduate degrees, university/technical educational institute degrees)
- Two recommendation letters from University Professors or Technical Educational Institute Professors or employers (exclusively electronic)
- Photocopy of the ID card or passport

Candidates who meet the necessary requirements will be invited for an interview. There will be timely information from the Secretariat.

ANNEX B. OBLIGATIONS OF POSTGRADUATE STUDENTS

Postgraduate students accepted by the MSc program are obligated to:

- Attend the lectures of the courses and seminars.
- Submit the required assignments for each course within the specified deadlines.
- Attend the examinations.
- Pay the tuition fees on the dates set by the Program Secretariat.
- Respect and adhere to the decisions of the Department's bodies, as well as academic ethics and the present regulation of the MSc program.
- Complete anonymous evaluation questionnaires based on objective and academic judgment after the completion of each course in each semester and before the examination of the course. The analysis of the questionnaires, along with the students' observations and comparative tables, is prepared by the Secretariat in collaboration with the Hellenic Quality Assurance and Accreditation Agency in Higher Education (HQAA). The prepared tables are delivered to the instructors. In cases with serious student complaints, the HQAA examines the severity of the problem and discusses the issue with both students and the instructor to find an immediate solution. The HQAA has the right, within the framework of external evaluation, to request the instructor not to continue teaching the specific course.

Failure to comply with all of the above, without a serious and documented justification, constitutes grounds for exclusion from the program, following the unanimous opinion of the HQAA.

ANNEX C. EXAMINATION REGULATIONS

1. Introduction

This regulation defines the duties and obligations of instructors, students, and invigilators in the conduct of examinations.

2. Preparation of Examinations

2.1 The scheduling of examination periods is determined by the Senate. Any modification, made only by decision of the Program's Steering Committee (EDC) in case of necessity, is promptly communicated.

2.2 The examination schedule is compiled by the Secretariat of the Postgraduate Program in consultation with the instructors.

2.3 In case the responsible instructor is absent for exceptional reasons, examinations for a course may proceed only if the Program Director has made a relevant decision, appointing another department instructor as responsible for the examination process.

2.4 The detailed examination schedule for the winter and spring semesters is announced at least fifteen (15) days before the start of the examination periods.

2.5 The detailed schedule for the September examination period is announced at the end of the spring semester examination period.

3. Commencement of Examinations

3.1 The responsible examiner for a course must:

- Timely collect from the secretariat the relevant folder for conducting the examination, including competition stickers, a list of examinees, grading sheets, etc., for the examination room of the course.
- Arrange the arrangement or rearrangement of examinees in the rooms.
- Be present in the examination area throughout its duration.

3.2 Before the distribution of the test papers, examinees must remove all aids except those explicitly allowed by the detailed examination schedule.

3.3 The examination papers are printed and must:

- Have been reproduced at the Secretariat, under the responsibility of the responsible examiner, in a sufficient number of copies to ensure distribution to all examinees.
- Include, at the header of the first page, the details of the course, the name of the responsible examiner, the examination period, the date of the examination, and the duration of the examination

4. Conduct of Examinations

4.1 The format of the examinations is determined by the responsible examiner of the course (written, oral, with presentation of assignments).

4.2 At the beginning of the examination and immediately after the delivery of the topics, examinees may submit clarifying questions to the responsible examiner if accepted.

4.3 Students who have timely submitted relevant documentation for a mandatory oral examination to the secretariat are examined by the responsible examiner during the period of written examinations for the course, in another room within the same building where the examinations take place. The Secretariat must inform the examiners in writing in a timely manner about the number of students being examined orally.

4.4 The exit of an examinee from the examination room during the examination and the return for its continuation are generally prohibited. In exceptional cases, it may be allowed at the discretion of the invigilators.

4.5 Violations of the authenticity of the examinations through collaborations among examinees or the use of methods to steal answers or copy are prohibited. In such cases, the invigilator must sign the examination papers, noting relevant observations on the first page of the competition label, and inform the responsible examiner. The student must leave the room, delivering his/her written work, which is nullified in such cases.

4.6 Fifteen (15) minutes before the scheduled end of the examination deadline, examinees are notified that the end is approaching.

4.7 Once the deadline set for the examination expires, invigilators must interrupt the examination and collect the written papers. Upon submitting the written work, each examinee signs the attendance sheet after verifying their student identification details by the invigilator. In the presence of the examinee, the invigilators erase all blanks in the written periods and sign the written work. After counting the written papers, they co-sign the attendance sheet and deliver it to the person in charge along with the written papers of the examinees.

4.8 The final written/oral examination for each course in both the regular and retake examination periods is carried out only with physical presence in the classrooms of the Matsaggos Building in Volos (Department of Economics) or the Gaiopolis Building in Larissa (Department of Accounting & Finance).

5. Interruption of the Examination

5.1 The examination may be interrupted only for reasons of force majeure that make it technically impossible for the examinees to process their responses to the topics. The interruption is done under the responsibility of the responsible examiner.

5.2 In this case, the examination is canceled, and the responsible examiner, in collaboration with the secretariat, schedules a re-examination immediately after the end of the current examination period.

5.3 The examination that is interrupted, as described above, is awarded to the examinees who have submitted their written work.

6. Cancellation of the Examination

6.1 The cancellation of the examination can be decided by the responsible examiner, and in the case of proven leakage of the topics, after a decision by the Examination Board of the Postgraduate Program.

6.2 The Examination Board of the Postgraduate Program decides on the need for a new examination.

7. Right to Participate in Examinations

7.1 The right to participate is granted to students who have duly declared, by submitting the Course Registration Form, that they include the corresponding course in their study program for the semester corresponding to the current examination period. In the September examination period, students are entitled to participate in the examinations for the courses included in their individual study programs during the two immediately preceding semesters.

8. Examination Results

8.1 The grading is deposited by the responsible examiner, who signs a relevant protocol, at the Secretariat of the Postgraduate Program within an exclusive deadline of twenty (20) days from the examination.

8.2 Within a deadline of seven (7) days from the date of announcement of the results of the course, with a reasoned request from each student who participated in the examination, they may request clarifications about their performance by submitting an application to the Department's Secretariat. The matter is referred to the Examination Board of the Postgraduate Program, which decides accordingly.

8.3 The written papers and topics are kept by the examiner for the next two years.

9. Student Obligations as Examinees

9.1 Students-examinees must have their student ID with them.

9.2 Each student must, during the written examination, adhere to the conditions of its smooth conduct, avoiding any disturbances to other examinees.

9.3 Each student must follow the instructions of the invigilators.

9.4 The use of coffee, soft drinks, etc., is not allowed in the examination room.

9.5 Smoking in the examination room is prohibited, as well as the use of mobile phones, the deactivation of which is required before students enter the examination room.

10. Compliance with the Regulation and Defense of the Integrity of Examinations

10.1 The compliance with the regulation, its completion, and the interpretation of its provisions are undertaken by the Examination Board of the Postgraduate Program

10.2 The Examination Board of the Postgraduate Program may propose sanctions to the competent University bodies if it is deemed that there is an issue.

ANNEX D- TEMPLATE FOR WRITING ASSIGNMENTS

The complete work will be written according to the following instructions:

Work Length:

There is no restriction on the number of words or pages. There is no necessary positive relationship between the quantity and quality of a work. What is required is the substantial and qualitative coverage of the examined topic.

Typography:

Font: Times New Roman, 12

Language: Greek (with an English abstract immediately after the Greek abstract)

Margins: 2.5cm margins on all sides.

Line Spacing: 1.5 spacing

Page Numbering:

Pages should be numbered consecutively from the first page after the title page to the end.

Figures and Tables:

Figures and tables can be in black and/or color within the text.

Titles (captions) of figures and tables should be at the top and should be cited in the text.

The presentation of results from statistical or econometric programs without processing and introduction into appropriate tables is not recommended. If presenting a ready-made table, the source must be provided.

Equations:

Equations should be numbered consecutively and appear on the left side of the page, with the numbering in parentheses on the right side.

Citations:

Every figure, equation, or anything else used from existing literature should be clearly referenced.

Each figure or diagram should have the source in the bottom left, e.g., Source: Samarás (2009, p. 109).

If there is any unpublished information, it should be referenced as a personal communication, e.g., The information was obtained from Mr. G. Papandreou through personal communication.

Chapters - Subchapters:

Divide the work into chapters numbered in ascending order.

Subchapters will be numbered as 1.1 (then 1.1.1, 1.1.2, ...), 1.2, etc.

Each chapter and subchapter will have a concise title.

Each chapter description will appear on its own separate line. Each subheading (times new roman 14, italic) will appear with its numbering.

General Structure of the Papers:

• **Title Page:**

- The entire title of the work
- Name, patronymic, and surname of the student who wrote the paper
- Full name and title of the supervising professor
- Master's Program: Interdepartmental Master's Program of Studies in "Accounting and Auditing," University of Thessaly, Department of Economics and Department of Accounting and Finance
- Year of completion of the master's thesis.
- Title of the master's thesis centered in capital letters, Times New Roman 18, bold.
- Above the title: "University of Thessaly, Department of Economics - Department of Accounting and Finance, Interdepartmental Master's Program of Studies 'Accounting and Auditing.'"
- Below the title: "Volos 2022," centered, Times New Roman 14, bold.

• **Table of Contents**

• **Abstract:**

Abstract and keywords, 100-200 words, written in Greek and English in Microsoft Word.

The page with the abstract will have the title of the paper with the indication: "ΠΕΡΙΛΗΨΗ" (for the Greek) and "ABSTRACT" (for the English text), in capital letters, Times New Roman 14, bold.

Keywords and JEL codes follow the abstract.

• **Chapters:**

- Introduction
- Literature Review (with a clear contribution of the candidate)
- Data (for empirical works, not for theoretical ones)
- Research Methodology (for empirical works, not for theoretical ones)
- Empirical Results (for empirical works, not for theoretical ones)
- Discussion and Comments
- Conclusions and suggestions for further research

- Bibliography
- Appendices

If there are more than one appendix, they are numbered as A, B, etc. Equations and formulas in the appendices take a different numbering: e.g., (A.1), (A.2), etc. In the next appendix (B.1), etc.

In-Text Citations:

- If the author's surname is not part of the text: (Author, 2009)
- If the author's surname is part of the text: Author (2009)
- If there are three or more authors: (First Author et al., 2009)
- If the same author appears more than once in the same year: (Author 2008a, b)
- For articles under publication: (Author, under publication)

Footnotes:

Footnotes are placed next to each citation or generally at any point in the text that requires clarification or additional support. Footnotes are numbered continuously from 1 to n and are cited in the footnote section.

Bibliography:

References are listed alphabetically with the surnames of the authors for each work (Foreign-language first, followed by Greek-language references). Journal names and book titles are italicized.

Journal Article:

Dickey, D.A., & Fuller, W.A. (1981). Likelihood Ratio Statistics for Autoregressive Time Series with a unit Root. *Econometrica*, 49, 1057-1072.

Book:

Hamilton, J.D. (1994). *Times Series Analysis*. Princeton University Press, Princeton, New Jersey.

Book Chapter:

Brunner, K., & Melzer, A.H. (1990). Money Supply. In: Friedman BM, Hahn FH (Eds), *Handbook of monetary economics*, vol.1. North-Holland: Amsterdam, 1990. pp. 357-396.

DOI Article:

Slifka, M.K., & Whitton, J.L. (2000) Clinical implications of dysregulated cytokine production. *Journal of Molecular Medicine*. doi:10.1007/s001090000086

Online Article:

Abou-Allaban, Y., et al. (2006). Religious/spiritual commitments and psychiatric practice. Resource document. American Psychiatric Association. Link. Accessed 25 June 2007.

The bibliography is listed alphabetically by the authors' surnames for each work (foreign language first, followed by Greek). The names of journals and book titles are presented in italics.

Original Text Quotation:

In direct use of excerpts, place the sentence in quotation marks and provide the source at the end of the quote. Avoid excessive use of such quotations and any form of plagiarism without proper source attribution. If there is doubt about the correct translation of an English scientific term into Greek, the English term is provided in parentheses after the Greek term (*italic*).

ANNEX E- REGULATIONS FOR THE OPERATION OF THE LIBRARY AND READING ROOM OF THE POSTGRADUATE PROGRAM OF THE UNIVERSITY OF THESSALY
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1. Library

The Library of the University of Thessaly operates daily from Monday to Friday, from 08:00 to 20:00, except for the annex of the Medical School, which operates from 08:30 to 21:30. The Central Service of the Library, responsible for material pickup, library processing, and distribution to the branches, operates throughout the calendar year from 08:00 to 15:30. All members of the University community and the general public have the right to use the Library. Upon entering the Library, readers leave their bags and other belongings in the designated entrance area, following the instructions of the Library staff. The consumption of food, drinks, and smoking is not allowed in the Library and the Reading Room. Readers are required not to reshelve the books or periodicals they used. After use, readers close the books and leave them neatly either at the edge of the table or in the designated area indicated by the Library staff.

2. Reading Room

The Reading Room of the Postgraduate Program operates according to a schedule announced at the beginning of each semester, aiming to directly serve the needs of the Postgraduate students. All students and instructors of the Postgraduate Program have the right to use the Reading Room. The operating hours of the University of Thessaly Library and the Reading Room of the Postgraduate Program during the months of July and August will be determined based on the available staff.

Please:

- Respect the regulations of the Reading Room and follow the instructions of the responsible staff.
- Work in a manner that does not hinder the work of others.

The person in charge of the Reading Room is not responsible for any losses or damages to personal items.

Right of entry and use of the Reading Room

The right of entry and use of the Reading Room is granted to all employees and students of all levels of the Department of Economic Sciences.

Upon entry, students must have their student ID with them and present it to the respective person in charge (if requested).

Entry to the Reading Room is allowed only for those who intend to study, work on an assignment, or search for a book from the lending library of the Postgraduate Studies Department.

Books or other materials from the Reading Room are not allowed to be taken outside of it.

The use of laptops is allowed in the Reading Room under the condition that their components comply with the existing provisions.

In the Reading Room, the following are NOT allowed:

- Smoking
- Use of mobile phones
- Consumption of drinks or food
- Listening to music (unless using headphones and at a volume that does not disturb others present).

Those who do not follow the regulations or the instructions of the Reading Room authorities will be asked to leave.

Reading Room Operating Hours: Monday to Friday 10:00 AM - 9:00 PM

3. Borrowing

To obtain the Library user ID, which allows users to borrow material from the Library, prospective users must complete the relevant application in card format, provided by the employee of the branch where they submit their application. Submission of the application for user status implies acceptance of all terms of this Regulation.

Students must show their student ID, provide their home address, permanent residence address, and phone number if available. Members of the academic community must provide their ID details if not known to the Library staff. Public users are issued a user ID based on their ID details, work and home address, and phone number if available.

The issuance of the Library user ID is carried out by the Central Library under the supervision of the Head or Organizational Manager of the Library. The user ID can be used for borrowing or searching for material in all Library branches, regardless of the branch where the application was submitted.

Scientific and other periodicals, dictionaries, and reference books are not available for loan. Manuscripts, rare editions, and other valuable Library materials are also not loaned out.

Library users can take periodicals or other non-loanable material to photocopy within the University premises, leaving their ID with the Library staff. Artistic or other valuable books that deteriorate with photocopying cannot be copied. If there is a photocopy machine in the Library, the process takes place within the Library premises.

Postgraduate students and researchers can borrow up to eight (8) items simultaneously, while the public can borrow up to three (3) items. The loan period is ten (10) calendar days, with the option to renew for an additional ten (10) calendar days, with an obligation to return upon the first request.

Members of the University community, excluding students and administrative and technical staff of the University, can borrow up to twelve (12) items simultaneously. The return period is twenty-one (21) calendar days for these categories and fifteen (15) calendar days for

teachers under Law 407/80. Renewal is allowed for ten (10) calendar days, with an obligation to return upon the first request.

Users who consistently delay the return of borrowed material lose borrowing privileges for six (6) calendar months. Users with overdue books or materials are not allowed to borrow additional items.

Borrowing privileges are non-transferable. Each user borrows for themselves, and borrowing is done on a first-come, first-served basis.

Borrowers are responsible for the books they have taken. Underlining or notes in books are not allowed. Mishandled books are not accepted for return. Users who lose or mishandle borrowed material must replace it within thirty (30) calendar days. Failure to do so results in a charge, and the value of the book is collected through public revenue collection procedures.

A specific number of books or materials essential for classes and seminars, with limited copies, form a Closed Collection and are only loaned to students, academic staff, and instructors. The collection is compiled at the beginning of each semester in collaboration with teaching staff and Library personnel and is maintained throughout the course. Books from the Closed Collection can only be borrowed for three (3) hours during classes or for one evening after Library hours, with an obligation to return by 9:00 AM the next day. Failure to return the material by this time results in a three-week suspension from borrowing from this collection.

In no case is the export of books or other material from the Library allowed without going through the borrowing process. An inspection is conducted upon exiting the Library for all users without exception, and users must show understanding, courtesy, and sensitivity regarding this matter.

This Regulation may be revised after reasonable use for a certain period, with a proposal from the Library Committee and a decision by the Senate of the University of Thessaly.

1. General Instructions

The Department of Economic Sciences has a Computer Lab exclusively for Postgraduate Programs. The laboratory provides teaching resources for conducting courses that require the use of software and is available to postgraduate students for completing assignments. The computers are equipped with the necessary statistical, mathematical, and econometric software, the purchase, and renewal of the licenses for which are funded by the resources of the postgraduate programs. Annual subscriptions (on a paid basis) for databases, necessary for both teaching and the completion of thesis projects outlined in the 3rd semester of studies, are also funded from the same resources of the Master's programs.

2. Usage Rights

- The use of the laboratory is allowed only for individuals associated with the academic community of the Department of Economic Sciences (students, professors, researchers, teaching assistants, and administrative staff). Individuals not belonging to the above categories may, as an exception, use the laboratories only with permission from the Laboratory supervisor.
- The equipment in the laboratory is not allowed to be used for commercial purposes or for anything that brings economic benefit to the user.
- Access to the computers in the laboratory is granted using a personal code (username, password) by the users.
- The passwords of students are deleted one (1) month after their graduation date. If it is necessary to retain the password for some students, this is possible by arrangement.
- Consumables related to the use of the computer (such as paper and printing materials) are not provided by the laboratory but are the responsibility of each student.

3. Network Use at the University

- Sending group emails to all users of the University or to a specific group of students of a particular year is allowed only after the relevant instructions from the Laboratory administrator. Sending group emails to all users of another organization or entity may be considered an action that aims to disrupt the system.
- Any attempt to gain access to the computing resources of our university or another entity without proper authorization (unauthorized access) is not allowed.
- Any attempt to monitor data traffic and parameters of the network of any system (entity or user) and investigating vulnerabilities of any system (entity or user) is not allowed.
- The transmission of software over the network that may cause damage to the university's system, another entity, or another user is not allowed.
- The use of software intended to overload, malfunction, or destroy other systems is not allowed.

4. Behavior - Student Obligations

- Keep the space clean and refrain from consuming food or drinks in the laboratory. Smoking is also prohibited (there is a designated area with signage) as well as listening to music.
- Respect the space, ensure and safeguard the operation of the Laboratories.
- Use laboratory materials moderately (computer usage time, printing).

Those who do not follow the rules of the Laboratories or the instructions of supervisors or the responsible party of the Computing Center, or pose a potential security risk to the department's network, will be permanently removed from the Laboratories, and further sanctions may be imposed, especially in the case of recurrence. Technical details and the operating hours of the Laboratories are determined by the Laboratory Committee in consultation with the Department's professors, depending on the specific needs at any given time.

5. Sanctions

- For the proper functioning of the Laboratory and the safety of the facilities and equipment within the Department, it is essential to adhere to the above regulations. Irresponsible behavior and non-compliance with operating terms give the responsible party the right to terminate access.
- In case a student is arrested or proven to have university property outside the premises, it will be reported as committing the crime of theft, with legal consequences.
- Special attention must be given to the proper use of equipment and laboratory spaces. Those in charge have the right to revoke the right to use from users/students for a certain period if:
 1. Their behavior is deemed harmful or dangerous to the equipment.
 2. Their behavior harasses their fellow students working in the laboratory.
 3. They smoke, eat, or litter inside the rooms.
 4. They move parts of a computer to another or outside the laboratory.

In case of violation of the above operating rules, the laboratory supervisor has the right to revoke access (account suspension) for a certain period. In case of recurrence, cases will be referred to the Department's General Assembly.

6. Laboratory Software

If additional software installation is required for educational purposes, it is done after approval from the Laboratory Supervisor and under the supervision of the administrator.

Software support for teaching is the responsibility of the faculty member who is teaching the course that uses the software. The installation of any software package (even if freely available) by any user is prohibited. The contents of each machine's disks are constantly checked, and if files/programs created by the user are found, they are not only deleted without warning, but sanctions (such as password lockout) may also be imposed on users. Violation of this restriction can lead to permanent loss of access to the laboratory.

7. User Support Service

For effective user support and to enhance communication between us, a manager-responsible person will be appointed. Users should direct their queries and present the problems they encounter to this manager. For issues not directly related to the Laboratories, users can contact the University's Network Support Center (NOC, see relevant website: www.noc.uth.gr).

ANNEX G- PROFESSIONAL RIGHTS AND COLLABORATIONS OF THE MSc PROGRAM WITH ORGANIZATIONS

1. Collaboration with ACCA (Association of Chartered Certified Accountants)

The Department of Economics, in collaboration with the Accounting and Finance Department of the University of Thessaly, and the Postgraduate Program in Accounting and Auditing, offers graduates the opportunity to obtain the certification of the Association of Chartered Certified Accountants (ACCA).

This certification highlights the quality and completeness of the Postgraduate Program in Accounting and Auditing, providing graduates with a significant competitive advantage. It reflects knowledge and training at the highest level, recognized by the Profession of Chartered Accountants and the world of Accounting and Auditing.

Graduates of the MSc program who wish to participate in the professional examinations for the ACCA Chartered Certified Accountant certification are exempted from nine (9) examination units (courses).

2. Collaboration of the Postgraduate Program with the Lifelong Learning Center of the University of Thessaly for monitoring and preparation of graduates for the remaining ACCA courses.

The Educational Program "Strategic Business Reporting (SBR) – ACCA" of the Lifelong Learning Center of the University of Thessaly is primarily designed for graduates of the MSc in Accounting and Auditing. It provides access to the Chartered Certified Accountant profession and the world of Accounting and Auditing. This is one of the courses that will complete the certification of the Chartered Accounting in collaboration with ACCA.

ACCA (Association of Chartered Certified Accountants) is a global organization for accounting professionals. Its goal is to provide qualification certification titles related to business, making it the top choice for individuals worldwide seeking a rewarding career in accounting, finance, and management.

3. PROFESSIONAL RIGHTS

- Graduates of the MSc program are eligible to obtain a license to practice as economic professionals from the Economic Chamber of Greece. To do so, they must register as members, even if they do not hold a bachelor's degree from a higher economic school. Graduates with a master's degree in economic sciences can use their degree to practice economics as their primary livelihood.

According to the provisions of Law 3912/2011, graduates of Accounting, Trade and Advertising, Business Administration, Tourism Enterprises, Financial Applications, Financial and Auditing, and Financial and Insurance departments of the School of Management and Economics of Technological Educational Institutions (T.E.I.) are entitled to register as members of the Economic Chamber of Greece. They should possess a master's degree specializing in economic science from Greek universities or an equivalent master's degree from foreign universities. Graduates can use their

bachelor's or master's degree to secure positions in the public and private sectors or to practice as freelancers.

- Practice as a Tax Accountant - Reduced time for obtaining a higher-level license.

Holders of a recognized postgraduate title in Accounting-Auditing, Internal Audit, Cost Accounting, and Business Administration are eligible for a reduction in the required practice time for obtaining a higher-level Tax Accountant license, equivalent to the duration of studies for the acquisition of the postgraduate degree (Law 3470/2006).

- All graduates in economic disciplines (holders of a bachelor's or master's degree) have the opportunity to enroll in SOEL (the Institute of Certified Public Accountants of Greece).

4. Collaboration with the Department of Economic & Budgetary Impact of Tax Policy, Directorate of Tax Policy, Ministry of Finance

Teaching of staff in the course "Tax Accounting."

5. Collaboration with "Taxheaven A.E." for Economic Information, the company behind the online platform Taxheaven.gr.

Students are provided with free access for one year. The platform offers accurate and timely information primarily for visitors such as accountants, tax consultants, certified accountants, and business financial advisors.

6. Memorandum of Cooperation with the Internal Affairs Service of the Ministry of National Defense at the educational, scientific, and research levels.

7. Internship through Erasmus

MSc students can combine their study period abroad with an internship to gain professional experience, increasingly essential for entering the job market.

8. Memorandum of Cooperation with the Association of Economists and Accountants of the Magnesia Prefecture for the joint organization of seminars and lectures.

The collaboration includes:

- Internships for students at the offices of association members as part of the Operational Program "Education and Lifelong Learning," funded by the European Union and national resources. This allows students to gain essential practical experience.
- Free participation of students in seminars and workshops regularly organized by the association for lifelong education and member updates. Through participation,

students can better understand and apply what they learned in their studies to practical issues encountered during their education.

9. Memorandum of Cooperation with the Association of Tax Consultants of the Magnesia Prefecture for the Joint Organization of Seminars and Lectures.

The collaboration with the Association of Tax Consultants of the Magnesia Prefecture (S.F.E.E.M) involves:

- Offering internships to students of the University of Thessaly. The internships aim to better connect students with the job market and provide businesses with new personnel possessing contemporary skills.
- Granting students of the Department of Economic Sciences access to seminars and conferences organized by the Association at the University's facilities, completely free, simply by presenting their student ID.
- Creating action groups focusing on "Brain Drain" and the assessment, estimation, and analysis of various market conditions. These groups will consist of professors, presenters, students, and professional Accountants-Tax Consultants.
- Conducting speeches, conferences, and seminars by distinguished educators for Accountants-Tax Consultants-Economists in the Magnesia Prefecture. The primary goal is to promote scientific research and education in contemporary skills.