

Expert reports on the accreditation procedure for the doctoral programme 'Business Administration' conducted in Vienna and the certificate university programme for further education 'Global Executive Management' conducted in Vienna and Budapest by the Central European University Private University

pursuant to § 7 of the Accreditation Regulation for Private Universities 2019 (PU-AkkVO)

Vienna, 23 June 2020

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1 Basic principles for the procedure

The Austrian higher education system

To date, the Austrian higher education system comprises:

- 22 public universities, including the Danube University Krems, an university for postgraduate education;
- 16 private universities, run by nationally accredited private entities;
- 21 universities of applied sciences, run by state-subsidised entities organised under private law or by nationally accredited public entities;
- the university colleges of teacher education, run by nationally accredited public or private entities;
- the philosophical-theological higher education institutions, run by the Catholic Church;
- the Institute of Science and Technology – Austria, which focusses its tasks on the advancement and appreciation of new fields of research and a post-graduate training in the form of PhD and postdoc programmes.

In the winter semester of 2018/2019, 293,644 students were enrolled at public universities (incl. the Danube University Krems). Furthermore, 53,401 students were enrolled at universities of applied sciences and 14,446 students at private universities.¹

External quality assurance

Pursuant to the Act on Quality Assurance in Higher Education (HS-QSG), public universities shall perform an audit procedure for the certification of their internal quality management system every seven years. There are no legal or financial consequences linked to the decision on certification.

Private universities require institutional accreditation conducted by AQ Austria every six years. After twelve years of uninterrupted accreditation, the accreditation may also be awarded for twelve years. Interim degree programmes and certificate university programmes for further education leading to a degree programme also require accreditation.

Following the six-year period of institutional initial accreditation, universities of applied sciences must be re-accredited. After that, they pass on to the audit system. However, the accreditation is linked to a positive decision on certification in the audit procedure. Before degree programmes may be offered, they must be accredited once.

Accreditation of private universities and their degree programmes

In order to be active as a higher education institution in Austria, private universities require institutional accreditation which must be renewed on a regular basis. In addition to institutional accreditation, newly established degree programmes must be accredited once before they may be offered by the private university. The Agency of Quality Assurance and Accreditation Austria (AQ Austria) is responsible for carrying out accreditation procedures.

The accreditation procedures are carried out in accordance with AQ Austria's Accreditation Regulation for Private Universities 2019 (PU-AkkVO). Furthermore, the agency has based its

¹As at May 2019, data source: Statistics Austria/unidata. Contrary to the data of the public universities, the student numbers of the universities of applied sciences do not include non-degree seeking students. 278,039 degree students were enrolled at the public universities in the winter semester 2018/19.

procedures on the Standards and Guidelines for Quality Assurance in the European Higher Education Area.²

The AQ Austria appoints experts for reviewing accreditation applications. On the basis of the application documents and a site visit at the applicant institution, the experts draw up a joint written expert report. The Board of the AQ Austria then makes a decision on accreditation which is based on the expert report and takes into consideration the higher education institution's comment on the expert report. If the statutory prerequisites for accreditation are met and the required qualitative requirements are fulfilled, the degree programmes shall be accredited by official notification.

Before its entry into force, the official notification of the Board shall be subject to approval by the competent Federal Minister. After the procedure has been completed, a report on the outcome of the accreditation procedure as well as the expert report shall be published on the websites of AQ Austria and the applicant institution. Personal data and those parts of the report that disclose funding sources as well as business and operational secrets shall be exempt from publication.

The Act on Quality Assurance in Higher Education (HS-QSG) and the Private Universities Act (PUG) form the legal basis for the accreditation of degree programmes at private universities.

2 Short information on the accreditation procedure

Information on the applicant institution	
Applicant institution	Central European University Private University (CEU PU)
Legal nature	GmbH
Initial accreditation	16.07.2019
Last extension of accreditation	-
Site	Vienna
Number of students	ca. 1800 planned
Information on the accreditation application – 'Business Administration'	
Name of the degree programme	Business Administration
Type of the degree programme	Doctoral programme
ECTS credits	240
Normal period of studies	4 years
Number of study places	3-4 enrolments per year per cohort
Academic degree	Doctor of Philosophy, short 'PhD'
Organisational form	Full-time
Language used	English

² Standards and Guidelines for Quality Assurance in the European Higher Education Area (ESG)

Site at which the degree programme is offered	Vienna
Tuition fees	Fully funded with scholarship
Information on the accreditation application - 'Global Executive Management'	
Name of the degree programme	Global Executive Management
Type of the degree programme	Certificate university programme for further education
ECTS credits	100
Normal period of studies	28 months
Number of study places	60-65 enrolments per year per cohort
Academic degree	Master of Business Administration short 'MBA'
Organisational form	Part-time
Language used	English
Site at which the degree programme is offered	Vienna and Budapest
Tuition fees	€ 25.000, additionally the programme offers need-based and merit-based scholarships

The Central European University Private University submitted the applications for accreditation on 16.01.2020. In its decision on 13.03.2020, the Board of AQ Austria appointed the following experts for the review of the accreditation applications:

Name	Institution	Role assumed in the expert panel
Prof. Bo Becker, PhD	Stockholm School of Economics	Expert from academia
Prof. Dr. Matthias S. Fifka	Friedrich-Alexander-Universität Erlangen-Nürnberg	Expert from academia, chair of the expert panel
Prof. Dr. Dieter Hess	Universität zu Köln	Expert from academia with professional practice
Lisa Obereder, MSc	Vienna University of Economics and Business	Doctoral Student

On 02.06.2020 the expert panel and representatives of the AQ Austria conducted a virtual site visit for the doctoral programme 'Business Administration' and the certificate university programme for further education 'Global Executive Management' of the Central European University Private University.

'Business Administration' doctoral programme

3 Review and assessment based on the assessment criteria stipulated in the PU-AkkVO – 'Business Administration' doctoral programme

3.1 Assessment criterion § 18 (1) 1 to 2: Development and quality assurance of the doctoral programme

Development and quality assurance of the degree programme

1. The degree programme was developed using a predefined procedure for the development and establishment of degree programmes and involving the relevant stakeholder groups.

The doctoral degree programme has been accredited in the United States (U.S.) and in Hungary already, which is why it is a programme under operation. The existing U.S. accreditation by the Middle States Commission on Higher Education Accreditation in 2016 has been decisive for CEU PU so far. In the current accreditation process, the CEU PU employees in charge have undertaken several steps to adapt the programme to Austrian requirements and thus to meet the requirements set forth by the Austrian system of higher education. The measures taken include the modular organisation of teaching and research activities, the increase of credits awarded for research and thesis work, as well as the election of student representatives to allow for continuous feedback. According to its materials, CEU PU has a structured procedure in place to include diverse stakeholder groups into the programme development. This procedure has been followed for accreditation of the doctoral programme by undertaking the following steps:

- Establishment of a designated committee comprised of senior faculty members who designed the programme initially;
- subsequent full department faculty meetings exclusively devoted to the discussion of the initial draft developed by the committee;
- a discussion of the proposal at the private university's Academic Forum, which comprises all Heads of Departments at CEU PU;
- another discussion of the proposal at the private university's Senate Curriculum and Academic Quality Assurance Committee;
- a final discussion of the proposal at the private university Senate.

Overall, a structured procedure involving essential stakeholder groups can be attested. The array of expertise included permits the establishment of a functionable programme.

The experts consider the criterion to be **fulfilled**.

For the continuous development of the programme the expert panel recommends to include stakeholders beyond CEU PU academics, such as academics from other institutions and programme graduates.

Development and quality assurance of the degree programme

2. Following its accreditation, the degree programme is incorporated into the private university's quality management system. The quality assurance measures also comprise adequate structures and procedures to ensure that the rules of good scientific practice are adhered to.

CEU PU has an overall quality management system (QMS) in place, which is also applied to the doctoral programme. This QMS comprises several elements such as the self-assessment of the programme's performance undertaken by the department in charge itself (here: the Department of Economics and Business), as well as a strategic review of the department every five years, in which external reviewers are involved. In addition to these two central elements, individual faculty members' academic activity reports are considered, anonymous student evaluations on courses and doctoral thesis supervision are collected, and town-hall style meetings with students are being held.

Overall, the QMS happens on two levels: the level of the entire institution as well as on the departmental level. Regarding the former, CEU PU has implemented a comprehensive Institutional Assessment and Quality Assurance (IAQA) Policy. In this overriding policy, the aims, organisational responsibilities as well as the respective procedures are defined convincingly. With regard to aims, responsibilities, and procedures, comprehensive checklists and time tables have been established, so as to ensure the reliability and timeliness of the process. In the framework of the private university's QMS, the Department of Economics and Business maintains a subsequent QMS. This level comprises:

- On the programme level:
 - Annual reviews for minor modifications undertaken every year;
 - Strategic reviews conducted every five years to adapt the general direction of the programme when necessary;
 - Extraordinary reviews in case of major modifications being needed.
- On the faculty level:
 - Individual reports to reflect teaching and research performance;
 - Departmental reports comprising the former as well as students' evaluations to judge the performance of the entire unit.
- On the student level:
 - Course evaluations to judge the individual teaching performance;
 - Consultations to allow students to give direct feedback to department heads.

In addition to the later aspect, urgent concerns can be raised by student representatives that are elected on a yearly basis. The students are made aware of the possibility to use this channel when entering the programme. It is concluded by the expert panel that the doctoral programme is subject to a well-developed and continuously applied QMS that permits for the evaluation of all relevant aspects of the doctoral programme.

The experts consider the criterion to be **fulfilled**.

3.2 Assessment criterion § 18 (2) 1 to 6: Research environment

Research environment

1. The private university has developed a research concept which incorporates the doctoral degree programme and a development plan which comprises enhancement measures for the degree programme.

The private university and in particular the Department of Economics and Business have developed a concise research concept in which the doctoral degree programme is well integrated. Independent and collaborative research are cornerstones of the doctoral programme at the Department of Economics and Business, and students encounter a fruitful research environment. In this department, six-year strategic research plans have been set up, as to ensure a clear research direction, and allowing for adaptation on a regular basis due to changing research themes and overall developments. Moreover, the department is clearly aware of the need to enable doctoral students to get published in peer-reviewed journals as an essential cornerstone for their future career. Overall, a clear concept and a development plan is in place, which is reflected by the aspects discussed below.

The experts consider the criterion to be **fulfilled**.

Research environment

2. The private university has defined a research focus for the degree programme which covers the broadness of the respective discipline as regards content and methods. The focus of the research performance corresponds to the university's approach as well as to the respective subject culture and guarantees international visibility.

The private university has defined a clear scope which centres on selected fields in economics as well as in business administration, reflecting important sub-disciplines. Overall, the four fields of economics that have been identified are:

- Applied Microeconometrics
- Behavioural Economics
- Financial Economics
- Econometrics

These four fields reflect important areas within economics and enjoy a high degree of interest in the academic community, which increases job opportunities for graduates. Although some areas such as macroeconomics or political economy are not focused on, this cannot be considered a weakness, as it is hardly possible to offer all fields of economics. It must be noted that even at very large public universities this is not the case and offering a selection to students is only natural. Likewise, as explained by CEU PU representatives during the virtual site visit, there are four areas in business administration that CEU PU focuses on in the doctoral programme:

- Strategy and Management
- Business and Society
- Innovation
- Entrepreneurship

These areas are well selected since they will play an important role in academic research in the realm of business administration in the future. Again, it must be noted that it is impossible to cover all areas of business administration, which is why such focus is laudable. Overall, there is a clear focus for the degree programme, comprising relevant fields in business administration as well as in economics.

The experts consider the criterion to be **fulfilled**.

The expert panel recommends that CEU PU makes sure to communicate the topics regarding business administration clearly. At the moment the expert panel finds that, there is a gap regarding external communication regarding the topics.

Research environment

3. *The private university has employed professors qualified in primary occupation in the discipline relevant for the degree programme who cover the broad range of the discipline's content and methods. Primary occupation here means working at least 50% of one's total working hours in salaried employment at the private university.*

The professors involved in the programme have the necessary qualifications in the respective disciplines and a proven track record as renowned scholars. This is demonstrated by their peer reviewed publications, reflecting the relevant contents and methods in their fields. Among the manifold publications, there are publications in outstanding journals such as *American Economic Review*, *International Economic Review*, and *The Quarterly Journal of Economics*. Moreover, substantial research grants have been obtained by the professors involved. Their primary occupation has been demonstrated by the respective employment contracts.

Likewise, in the field of business administration, the necessary expertise of the professors involved, can be attested, as became clear during the virtual site visit and by additionally considering CVs of professors involved. Professors involved in the programme have published their work in renowned journals such as *Journal of World Business*, *Journal of International Management*, *International Business Review*, and *Journal of Business Ethics*.

By providing the respective employment contracts, the private university has also proven that most of the professors involved are employed on a regular basis, spending at least 50 % of their total working time at CEU PU. This ensures that substantial research can be carried out at CEU PU and supervision of the students can be carried out accordingly.

The experts consider the criterion to be **fulfilled**.

Research environment

4. *The private university maintains institutionally anchored co-operation projects in research and development or the development and appreciation of the arts which are relevant for the degree programme and adequate for the respective subject culture.*

There are no institutionally anchored co-operation partners at the moment, but the private university is currently in the process of establishing such partnerships with University of Applied Sciences HTW Chur (Switzerland) and Tel Aviv University. Moreover, the professors involved in

the doctoral programme maintain a large network of partnerships with colleagues from renowned universities globally. This is especially helpful with regard to a doctoral programme, as research topics are so specific in nature, that finding matching people strongly depends on personal networks. Due to the large network that the academic staff at the Department of Economics and Business maintains and that is well documented in additional materials, it can be ensured that participants in the doctoral programme can enjoy external relations that are beneficial for their research.

In this context, CEU PU encourages and provides financial support to permit doctoral candidates to spend a period (usually a term) at another university during the research period. The supervisor in cooperation with the Doctoral Programme Committee helps to identify a contact scholar in the host institution who serves as an external advisor and offers the possibility to pursue the project at another institution for a certain period of time. Again, this reflects the value of personal networks.

The experts consider the criterion to be **fulfilled** because the cooperations are adequate for the degree programme and the respective subject culture.

Research environment

5. The private university promotes research and development activities by providing for appropriate organisational or structural framework conditions.

The organisational and structural framework conditions provided by CEU PU in general and the Department of Economics and Business in specific are well suited to promote research and development activities. The organisational structure ensures a clear and profound supervision process and it is ensured that the participants in the programme get the necessary feedback on their work. This is ensured further by the excellent student-faculty ratio, which allows supervisors to work with their candidates in depth. Academic staff at CEU PU encounters good conditions to conduct meaningful research, since the private university provides the following conditions and support, as became clear during the virtual site visit:

- extensive time allowance for research, including sabbaticals;
- reduced teaching loads, in particular for young scholars and
- research travel grants.

Likewise, for doctoral students, the private university also provides extensive grants to travel, do research abroad, and participate in conferences, which also promotes research and development possibilities for doctoral students. In addition, guest researchers are invited to faculty brownbag seminars and other academic events, which allows professors and students alike to get additional input and engage in academic discussion and build or extend their network. In particular for younger scholars, this supports their development by becoming integrated in the academic community. The contents of the programme are well balanced, containing elements, such as internships and teaching assistantships, that foster the professional as well as the personal development of the students.

The experts consider the criterion to be **fulfilled**.

Research environment

6. The private university's research infrastructure as well as its facilities and equipment are adequate on a quantitative and a qualitative basis for operating the degree programme. In the case that the private university draws on external resources, their authorisation to use them has been contractually secured.

The CEU PU campus in Vienna provides very good infrastructure for the classes to be held in the doctoral programme. The infrastructure allows for large plenary interactive sessions as well as smaller seminar or teamwork. At the CEU PU Vienna campus, which is to be completed for the 2020/21 intake, each classroom is equipped with two interactive displays on a stand, which allows simultaneous presentation from different sources, or using one screen for presentation and the other as a digital whiteboard. A wide angle camera enables basic online conferencing activities to happen in these rooms. In addition, all rooms are equipped with loose furniture that can easily be rearranged. Overall, there are going to be 33 classrooms with seating capacities from 6 to 75 seats. The smaller rooms in particular are well suited for the doctoral programme, and it should be noted that there is a system through which students can book rooms for teamwork.

Of high importance in a doctoral programme are the three computer labs, which are available. In addition, computers are placed in the library, and also a large number of printing, copying and scanning devices are provided, which are of particular relevance for studies in economics and business administration. Of equal importance is access to libraries and electronic resources. Since most academic work in the field of economics and business is published in journals which are available online, this is an absolutely essential source for every respective doctoral programme. Students at CEU PU are offered a wide selection of services to support learning and research with electronic and print resources.

In addition, there is a media lab that supports teaching and knowledge production across social science and humanities discipline. The value of these facilities has become evident in the current crisis. Finally, since doctoral students will spend substantial time at the department, there are also flexible office solutions, providing for work spaces that can be used by the students for a longer period of time.

Overall, the infrastructure provided is more than adequate in terms of quality and quantity. The facilities provided are state-of-the-art and provide for an excellent infrastructural research environment.

The experts consider the criterion to be **fulfilled**.

3.3 Assessment criterion § 18 (3) 1 to 3: Supervision and counselling services

Supervision and counselling services

1. The private university shall conclude agreements with the doctoral students which govern the respective rights and duties of the private university, the doctoral students and their supervisors.

The rights and duties of the students involved in the doctoral programme are well established and governed. There is an encompassing handbook for PhD students in place that covers all relevant issues from registration to thesis defense. Thus, the entire process and all relevant elements are being governed. Of particular importance is a clear definition of what students have to do in order to successfully pass the programme and obtain the doctoral degree. This is clearly defined for the necessary coursework, additional qualifications, and the thesis and its defense itself. This reduces potential discretion on the side of the supervisors. It is also clearly defined what rights students have with regard to supervision and seeking advice and the composition of the doctoral committee.

Admission to the programme is also clearly defined and respective criteria have been established. Finally, an appeals mechanism has been established, which is of essential importance for students. It ensures that they can address the University Doctoral Committee on issues regarding withdrawal, re-enrolment and termination of student status, the outcome of the Comprehensive and Complex exams, and the Thesis Defense. General student conduct is also governed by a university wide Code for Ethics, and a Disciplinary Committee is in place to address violations. Overall, a comprehensive and detailed governance structure and respective processes are in place to ensure the rights and duties of doctoral students.

The experts consider the criterion to be **fulfilled**.

Supervision and counselling services

2. The private university shall enable the doctoral students to engage in an intensive dialogue with scientists or artists, respectively, by collaborating with higher education institutions and, if applicable, partners outside the higher education area in Austria and abroad and promote the participation of doctoral students in national and international symposia.

The private university and the Department of Economics and Business encourage students to engage in academic dialogue, nationally and internationally. Although there are no institutionally anchored partnerships within the doctoral programme at the moment, the private university is currently in the process of establishing such partnerships with University of Applied Sciences HTW Chur (Switzerland) and Tel Aviv University. Moreover, the professors involved in the doctoral programme maintain a large network of partnerships with colleagues from renowned universities globally. This is especially helpful with regard to a doctoral programme, as research topics are so specific in nature, that finding matching people strongly depends on personal networks. Due to the large network that the academic staff at the Department of Economics and Business maintains and that is well documented in additional materials, it can be ensured that participants in the doctoral programme can enjoy external relations that are beneficial for their research.

In this context, CEU PU encourages and provides financial support to permit doctoral candidates to spend a period (usually a term) at another university during the research period. The supervisor in cooperation with the Doctoral Program Committee helps to identify a contact scholar in the host institution who serves as an external advisor and offers the possibility to pursue the project at another institution for a certain period of time. Again, this reflects the value of personal networks. Finally, dialogue within the academic community is generated by the invitation of guest researchers, which allows students to get additional input and engage in academic discussion and build a network of their own. This aids their academic and professional development.

The experts consider the criterion to be **fulfilled**.

Supervision and counselling services

3. The private university shall provide the doctoral students with adequate counselling services which are tailored to the specific degree programme.

There are extensive and well-tailored counselling services for the doctoral students which are clearly defined in the respective handbook. In the initial phase, PhD students receive early advising by the PhD programme director and programme coordinator concerning general guidance through the first stage of the programme.

In the second year, students are encouraged to approach faculty members and make a proposal about their main advisor. In case no supervisor can be found or no agreement is reached, the Doctoral Committee appoints a supervisor without the consent of the student, but taking into account his/her research interests. This is a fair and suitable process. Advisors must be full-time faculty members of the Department of Economics and Business.

In cases where the complexity of the studied field is high or when the supervisor is absent for a considerable period of time, the Doctoral Committee may appoint an associate advisor to support the student. Also external supervisors can be appointed when the doctoral student spends time at a host institution, something encouraged by CEU PU. The supervisor in cooperation with the Doctoral Committee will help to identify a contact scholar at the host institution.

The duties of all advisors with regard to counselling are clearly set forth by the student handbook and comprise all relevant aspects, such as giving guidance about the nature of research and standards expected, the choice of research topic, the planning of the research programme and about relevant literature and resources. Also detailed advice in order to ensure that the whole research project and thesis writing is completed within the scheduled time is mandated. In addition, providing the students with constructive criticism within a reasonable time and informing those about the progress of their work is ensured. Counselling also goes beyond the project itself and comprises providing support to find host universities and helping them to participate in the private university's intellectual life.

Finally, it is important to note that the number of students that can be supervised is restricted to six for full-time faculty in order to ensure the quality of the supervision and counselling. Overall, the supervision and counselling services are adequate for a doctoral programme and well defined.

The experts consider the criterion to be **fulfilled**.

3.4 Assessment criterion § 18 (4) 1 to 8: Degree programme and degree programme management

Degree programme and degree programme management

1. The profile and the intended learning outcomes of the degree programme have been clearly defined. They include scientific as well as artistic competences, personal skills, and social competences and are in accordance with level 8 of the National Qualification Framework.

The programme profile is clearly defined and the programme learning outcomes are clearly formulated in the application documents for the doctoral programme. As stated in the programme proposal, the goal of the PhD programme is to provide students with the understanding of management and business processes and the knowledge to appropriately apply research methods. "Real life" business and managerial experiences together with interdisciplinary are emphasized in the programme profile, as they reflect the general mission of CEU PU. The proposed PhD programme in "Business Administration" aims at developing graduates who potentially become academics in the broad area of business administration and economics. The specialisations of students should be in line with specific academic competencies that exist within the CEU PU Department of Economics and Business, such as innovation/entrepreneurship, business and society, and advanced general management (including management and strategy). Since emerging and transitional economies are of special interest within this programme, a key goal is to develop PhD graduates teaching and conducting research in the business areas associated with emerging economies. The main learning outcomes of the proposed PhD programme are specified as follows:

- Ability to design and write a doctoral research project independently;
- Ability to approach a business administration problem in its broader market, political and societal context, from an organisational, economic and inter-/multi-disciplinary perspective;
- Ability to summarise, present and discuss ideas and arguments orally in a clear, effective and engaging way;
- Ability to independently teach, publish and perform other academic activities (networking, grading etc.);
- Ability to develop management case studies that can be used for teaching and management purposes.

The learning outcomes of the PhD programme in Business Administration refer to the National Qualification Framework (NQF) level 8. Different types of qualifications are reflected in these learning outcomes as suggested by NQF. The programme profile further indicates that graduates show specific expertise at a high level as well as sufficient knowledge in neighbouring fields of expertise.

The experts consider the criterion to be **fulfilled**.

Degree programme and degree programme management

2. The name of the degree programme and the academic degree correspond to the degree programme's profile.

The name of the degree programme is "Business Administration" and graduates are awarded with a Doctor of Philosophy (PhD) after fulfilling the completion requirements of this programme. As business administration is part of the name of the PhD programme, a strong emphasis on this research area can be assumed. The profile confirms the focus on business administration, since providing the students with "understanding of management and business processes" and "experience in applying research methods to management and business" are among the major goals of the programme described in the programmes profile. Therefore, the name of the degree programme and its profile correspond well.

The experts consider the criterion to be **fulfilled**.

Degree programme and degree programme management

3. The minimum duration of studies stipulated in the curriculum is three years. The contents and structure of the curriculum ensure that the intended learning outcomes are achieved, while combining research (research and development and/or advancement and appreciation of the arts) and teaching.

The proposed degree programme "Business Administration" is a full-time programme and covers 240 ECTS credits. A time frame of 4 years (12 terms) is suggested for completing the programme. After fulfilling the completion requirements of this programme, graduates are awarded with a Doctor of Philosophy. According to the application documents, the focus of the doctoral studies is the completion of an individual doctoral research project under the supervision of a faculty member (supervisor). Besides working on the PhD project and other academic activities, the coursework of the programme contains five modules. In this programme, the first year comprises mostly coursework, designing the PhD project and preparing for the comprehensive examination. Students are required to attend the following courses and earn the respective ECTS credits in the first year:

- All 5 courses from the module "Methods" (24 ECTS credits)
- All 3 courses from the module "Foundations I Module" (12 ECTS credits)
- 1 course out of 4 courses from "Electives I Module" (4 ECTS credits)
- PhD seminar (4 ECTS credits)
- Thesis research (16 ECTS credits)

In the second year, students should become familiar with the broader intellectual context of their PhD project and strengthen their ability to present and discuss relevant literature. The requirement and respective ECTS credits are distributed as follows:

- All 3 courses from the module "Foundations II Module" (14 ECTS credits)
- 2 courses out of 4 from "Electives II Module" (8 ECTS credits)
- PhD seminar (4 ECTS credits)
- Teaching assistantship (4 ECTS credits)
- Comprehensive exam (8 ECTS credits)
- Research proposal (6 ECTS credits)
- Thesis research (16 ECTS credits)

The senior year(s) of the programme provide students with the opportunity to focus on their own PhD project. Thus, curricular and extracurricular activities can be tailored more closely to the students' own research. The requirements for the third year are:

- Teaching assistantship (4 ECTS credits)
- Internship (8 ECTS credits)
- Seminar presentation (6 ECTS credits)
- Thesis proposal discussion (6 ECTS credits)
- PhD seminar (4 ECTS credits)
- Research paper publication (10 ECTS credits)
- Comprehensive exam (8 ECTS credits)
- Thesis research (16 ECTS credits)
- Annual progress (6 ECTS credits)

The aim of the last year(s) is not only to successfully complete the PhD thesis and the overall programme, but also to support students with establishing themselves on the job market. The requirements are as follows:

- Seminar presentation (6 ECTS credits)
- Conference participation (4 ECTS credits)
- Thesis proposal discussion (6 ECTS credits)
- PhD seminar (2 ECTS credits)
- Thesis research (16 ECTS credits)
- Annual progress (6 ECTS credits)
- PhD thesis draft (8 ECTS credits)
- Doctoral defense (12 ECTS credits)

When looking closer at the structure and contents of this programme, it is apparent, that the intention of firstly giving the students the necessary tools and time to develop their own PhD projects, and secondly, providing them with sufficient time and support to pursue the PhD project, is well implemented. The structure and the corresponding purpose were also confirmed and positively received by doctoral students during the virtual site visit. The five modules of the coursework and their respective learning outcomes are sufficiently described. Also, the overall learning outcomes can be translated into the respective modules and courses. Designing and writing a doctoral research independently; approaching business administration problems from different perspectives; summarizing, presenting and discussing ideas; performing academic activities; and developing case studies, all are covered and achievable when completing the PhD programme. In sum, the structure of the programme corresponds well to the defined learning outcomes of the PhD programme.

The experts consider the criterion to be **fulfilled**.

Degree programme and degree programme management

4. The workload related to the individual modules ensures that the intended learning outcomes, especially writing the doctoral thesis, can be achieved within the stipulated duration of studies. The ECTS is applied correctly; in any case to the curricular parts (courses) of the degree programme.

As described above, the degree programme "Business Administration" covers 240 ECTS credits on a full-time basis and a minimum duration of 4 years (12 terms). Per year, students need to earn 60 ECTS credits to stay within the schedule of the minimum duration, which corresponds to the Austrian higher education standards. Each course and each requirement (e.g., research

proposal) is specified regarding ECTS credits. The detailed descriptions of all courses and requirements outline, among others, the assignments and schedule of the sessions. Given this information, the assigned ECTS credits are comprehensible and reasonable for the courses. The number of 8 ECTS credits for the "PhD Thesis Draft" is relatively low when considering the workload of writing a draft for the thesis. However, considering the ECTS credits students receive every year for their thesis research (16 ECTS credits) and annual progress (6 ECTS credits), these other tasks related to the PhD thesis compensate for the small number of credits at the end of the programme.

The distribution of coursework and the work on the PhD project change in the course of the programme. At the beginning, students have to attend courses pertaining to the methods, foundations and electives modules to acquire the necessary knowledge and the tools for working on their PhD projects. Thus, it seems reasonable that the distribution of the number of ECTS credits for coursework and conducting own research changes from year to year. At the end of the PhD programme, the focus clearly is on completing the students' own research project. Therefore, the workloads related to the respective modules and requirements can ensure the intended learning outcomes, but also, and most importantly, preparing the PhD thesis.

The experts consider the criterion to be **fulfilled**.

Degree programme and degree programme management

5. Regulations for doctoral programmes have been established. The examination methods are suitable to assess whether and to what extent the intended learning outcomes have been achieved.

At the CEU PU, an official document titled "CEU PU Doctoral Regulations" exists for all doctoral students. These regulations address different aspects independent of the specific PhD programmes, such as the extension of and withdrawal from the programme, the supervision and the dissertation submission and defense. The application documents contain extensive information with regard to the examination methods. For each course and non-course activity, a detailed syllabus describes the learning outcomes and which methods are used for assessment. Examples for examination methods are: active course participation, presentations, individual written assignments, reflective writings, teaching assignments, and written exams. In the respective syllabi, the learning outcomes are specified and linked to their assessments in form of different examination methods. Therefore, it can be concluded that the examination methods are suitable to assess whether and to what extent the intended learning outcomes have been achieved.

The experts consider the criterion to be **fulfilled**.

Degree programme and degree programme management

6. A "Diploma Supplement" that complies with the requirements laid down in Annex 1 to § 6 of the University and Higher Education Statistics and Education Documentation Decree (Universitäts- und Hochschulstatistik- und Bildungsdokumentationsverordnung, UHSBV), original version: F. L. G. II no. 216/2019, will be issued.

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The experts consider the criterion to be **fulfilled**.

Degree programme and degree programme management

7. The admission requirements have been clearly defined. In terms of the qualification level, they correspond at least to the provisions provided by the Universities Act (UG).

The CEU PU Doctoral Regulations specify the general admission requirements for enrolling in a PhD programme at CEU PU. These requirements refer to the potential students' language skills, previous degrees, the general application format, a signed statement of responsibility and information on employment and stipend. Beyond the general regulations of CEU PU for their PhD students, programme specific requirements are:

- A short statement of purpose (max. 500 words): The Motivation Letter or Statement of Purpose should express why the applicant wants to participate in the programme (1-2 pages).
- GMAT or GRE General Test score. CEU's institution code for the GMAT is 0203, and for GRE it is 0069. Applications are not processed without a relevant test score.
- A research proposal (1500 to 2000 words) including the research questions, aims and objectives of a research project.

The admission requirements are appropriate, transparent and well described. The experts consider the criterion to be **fulfilled**.

Degree programme and degree programme management

8. The admission procedure has been clearly defined and ensures a fair and transparent selection of the applicants according to the admission requirements and the required competences.

Potential students must meet the general admission requirements from the CEU PU Doctoral Regulations and further fulfill the programme specific requirements. The specific procedure for selecting candidates was described in more detail in the written answers to the expert panel's question: The faculty committee for the PhD programme convenes to examine all the applications to the programme. They are given access to the applicants' materials through the private university's admissions portal and are asked to evaluate them by the programme director. This includes the research proposal and application letter (as well as graduate transcripts and letters of recommendation). The research proposal is assessed on the basis of the following criteria:

- feasibility of the research project;
- fit with current faculty interests and expertise and
- relevance to the PhD in business.

The motivation letters are mainly used to help screening the candidates' intention towards undertaking complex research projects. The admission procedure does not include interviewing the candidates. As stated during the virtual site visit, although interviews are not part of the admission procedure, students consider the procedure as tough, since many documents need to be prepared.

In general, the admission procedure is clearly specified and therefore ensures a fair and transparent selection of candidates. The experts consider the criterion to be **fulfilled**.

The expert panel recommends interviewing at least a small number of candidates. For working closely together over a period of at least four years, it seems essential to get to know the person better. A personal conversation serves this purpose better than the mere uploading of documents. This is also beneficial for the students themselves, as they get the chance of meeting the faculty in person. In other programmes at CEU PU, such as the Executive MBA, interviewing potential candidates is already part of the admission procedure.

Degree programme and degree programme management

9. The recognition procedures for higher education competences in terms of crediting towards examinations or parts of a degree programme have been clearly and transparently defined. When recognising or crediting higher education competences, the Convention on the Recognition of Qualifications concerning Higher Education in the European Region (Lisbon Recognition Convention) shall be considered.

CEU PU has a credit recognition policy, which is outlined in the Student Rights, Rules, and Academic Regulations, and does not contradict the Lisbon Recognition Convention. Credit transfers are possible, but do not play an important role. If students want to include another course credit, they need to inform the department ahead of time and the department decides on a case by case basis whether to accept the transfer.

The experts consider the criterion to be **fulfilled**.

3.5 Assessment criterion § 18 (5) 1 to 5: Staff

Staff

1. The private university has sufficient scientific and/or artistic staff as well as sufficient non-academic staff for operating the degree programme.

The application documents contain sufficient information on scientific and non-academic staff involved in the PhD programme, such as a list and description of faculty members and their respective CVs. 12 full-time and 1 part-time faculty members are involved in the delivery of the programme. Among the 13 faculty members, 2 are full professors, 5 are associate professors, 2 are assistant professors, 2 are post-doctoral fellows, 1 is a lecturer, and 1 a visiting professor (part-time). The scientific staff seems to be sufficient for delivering the PhD programme, especially under consideration of the low number of expected students.

Therefore, the experts consider the criterion to be **fulfilled**.

Considering the current developments towards more gender equality in the academic environment, CEU PU could be more aware of the allocation of roles with regard to teaching. Among the 12 full-time faculty positions, 3 are women - these 3 women teach "Foundations in Teaching in Higher Education". CEU PU could call into question what kind of picture this conveys (to students) and therefore could consider a more balanced distribution with regard to gender and courses in the future.

Staff

2. The scientific staff or the artistic staff, respectively, is qualified according to the requirements of the activities provided for in the degree programme. The scientific and/or artistic staff envisaged for the supervision of thesis projects is authorised to teach (venia docendi) or has an equivalent qualification for the scientific or artistic subject, respectively. It is involved in the research and development or the advancement and appreciation of the arts of the respective subject and performs research and development activities which are in accordance with the university's approach and the respective subject culture. The majority of the scientific and/or artistic staff assigned to the supervision of theses has experience in this field.

The CVs of the scientific staff demonstrate a high qualification for contributing to the PhD programme with regard to both research and teaching. Most faculty members have been working and teaching in renowned universities worldwide, such as Stanford University, and therefore, have the necessary skills and knowledge to teach PhD students within the programme. According to the application documents, the faculty members are actively involved in the research of the department, which becomes apparent when looking at the research concept and strategy of the Department of Economics and Business. All potential supervisors of PhD theses have experience in supervising PhD candidates, both at CEU PU and in some cases at their previous universities.

The experts consider the criterion to be **fulfilled**.

Staff

3. The benchmark for an adequate tutoring ratio for the supervision of doctoral theses is eight doctoral students per supervisor (full-time equivalent).

According to the application documents, the CEU PU anticipates approximately 3-4 students enrolled per year per cohort. The PhD programme has already been accredited in 2016 in the U.S., and its current cohort having started in 2019 consists of 2 students, as stated during the virtual site visit. At the moment, potential supervisors work with 2 students on average in the programme. Considering this number, combined with a relatively low number of expected students per year, an adequate tutoring ratio for the supervision of PhD theses is met. In addition, it is common at CEU PU to have a secondary supervisor who can support the students and the supervision of their PhD theses. Also, the CEU PU Doctoral Regulations state that under normal circumstances, no one should supervise more than 5 PhD students. Therefore, we can conclude that the adequate tutoring ratio will not be exceeded.

The experts consider the criterion to be **fulfilled**.

Staff

4. The prioritisation of the teaching, research, and administrative activities of the scientific and/or artistic staff in primary occupation at the private university ensures that there is sufficient time for research and development or the advancement and appreciation of the arts as well as the supervision of doctoral students.

As demonstrated in the CVs of the faculty members as well as in the research concept and strategy of the Department of Economics and Business, the scientific staff is actively involved in research as well as teaching. These conditions provide a spurring research environment for

PhD students. Since potential supervisors are currently supervising PhD theses, it can be assumed that they have gained sufficient experience in prioritising different activities. Thus, we see no concern why prioritisation should not work in the future.

The experts consider the criterion to be **fulfilled**.

Staff

5. The private university provides for personnel development measures aimed at the supervision of doctoral students

A number of staff development measures are available at the university level: The Center for Teaching and Learning for example provides support for faculty members to enhance their teaching and supervision skills. Further, at the university level, teaching development grants support faculty members in the development of innovative teaching approaches. A number of measures exist to support especially junior faculty, such as a mentoring scheme and credit waivers that can be used towards reducing their teaching load. Student evaluations also exist related to supervision, providing a way for faculty members to receive feedback on those activities.

The experts consider the criterion to be **fulfilled**.

3.6 Assessment criterion § 18 (6): Funding

Funding

The degree programme's funding is secured. Provisions have also been made to fund expiring degree programmes.

The written application contains a detailed financial plan for all programmes in Vienna, which makes the funding of the programme for the next six years transparent and understandable. Provisions have also been made to fund expiring degree programmes. For the Department of Economics and Business, the planned expenses and revenues for the academic year 2020/21 are outlined. The funding of the programmes offered by the Department of Economics and Business, including the PhD programme, stems from a combination of tuition revenue generated by the Department and from the central budget of CEU PU, funded by the CEU PU Endowment Fund. PhD students do not pay tuition fee (EUR 20.000/year before comprehensive exams and EUR 10.000 after completion of the comprehensive exam), receive a stipend for 36 months (EUR 1350 /month for 36 months), and can further apply for five different grants. The expert panel considers the degree programme's funding secured.

The experts consider the criterion to be **fulfilled**.

4 Summary and final evaluation

(1) Development and quality assurance of the doctoral programme

The doctoral degree programme has been accredited in the United States and in Hungary already, which is why it is a programme under operation. The programme is continuously developed further by including diverse stakeholder groups into the programme development - to adjust to challenges, to seize opportunities, and to assure a high quality. The doctoral programme is subject to a well-developed and continuously applied quality management system that permits for the evaluation of all relevant aspects of the programme. The CEU PU has obtained an institutional accreditation in Austria and is now seeking programme accreditation for their individual long-running and well-established programme. For further development of the programme, the experts recommend also including stakeholders beyond CEU PU academics.

(2) Research environment

The private university and the Department of Economics and Business have developed a concise research concept, in which the doctoral degree programme is well integrated. Independent and collaborative research are cornerstones of the doctoral programme at the Department of Economics and Business, and students encounter a fruitful research environment. Outstanding research quality of the faculty in a broad range of fields, including in the core areas of economics and business administration, provide the basis for very successful teaching and supervision of PhD students. The academic staff involved in the programme has the necessary qualifications in the respective disciplines and a proven track record as renowned scholars. Moreover, doctoral students can rely on the large network maintained by the academic staff and thus it can be ensured that the participants in the doctoral programme can enjoy external relations that are beneficial for their research. Formal and informal research networks provide opportunities for students to spend time doing research at other institutions, expanding their opportunities to learn and develop further.

(3) Supervision and counselling services

The institutional environment supports faculty in their advising activities, and students in their learning and research activities. The rights and duties of the students involved in the doctoral programme are well established and stipulated by the handbook for PhD students. The handbook covers all relevant issues from registration to thesis defense. In the initial phase, PhD students receive early advising by the PhD programme director and programme coordinator concerning general guidance through the first stage of the programme. Counselling also goes beyond the project itself and comprises providing support to find host universities and helping doctoral students to participate in the private university's intellectual life. The dialogue within the academic community is generated by the invitation of guest researchers, which allows students to get additional input, engage in academic discussion, and build a network of their own. In sum, these possibilities contribute considerably to the student's academic and professional development.

(4) Degree programme and degree programme management

The set-up of the programme is following international best practice, with about 1.5 - 2 years of coursework, followed by a thesis writing stage. Application documents outline a consistent curriculum with clearly defined learning outcomes, spanning a broad range of qualifications and competences. The proposed PhD programme in Business Administration aims at developing graduates who potentially become academics in the broad area of business administration and economics. According to the application documents, the focus of the doctoral studies is the

completion of an individual doctoral research project under the supervision of a faculty member and besides working on the PhD project and other academic activities, the coursework of the programme contains five modules. The workload related to the respective modules and requirements ensure the intended learning outcomes and the examination methods are suitable to assess whether and to what extent the intended learning outcomes have been achieved. The CEU PU Doctoral Regulations specify the general admission requirements for enrolling in a PhD programme at CEU PU. They are, without exception, appropriate, transparent and well described. The experts recommend to extend the selection process by doing interviews with the candidates, as in other programmes at CEU PU such as the executive MBA, interviewing potential candidates is already part of the admission procedure and both the private university as well as the candidates can benefit from meeting the faculty or candidate in person, respectively.

(5) Staff

Teaching faculty and supporting staff are key to the successful execution of a PhD programme. The CEU PU Department of Business and Economics is highly accomplished in academic terms. The faculty members involved in the programme have track records of excellence in both teaching and research. Thus, the department is in a good position to continue providing a PhD education at a very high level. Summing up, the documents and the virtual site visit provide ample evidence that the staff involved in the doctoral programme is qualified in all aspects.

(6) Funding

For the Department of Economics and Business, the planned expenses and revenues for the academic year 2020/21 are outlined. The funding of the programmes offered by the Department of Economics and Business, including the PhD programme, stems from a combination of tuition revenue generated by the department and the central budget of CEU PU, funded by the CEU PU Endowment Fund. Students in the doctoral programme receive a stipend and do not pay tuition, which - given the small number of students and the extent of the Endowment Fund - is uncritical. Overall, because of the mixed funding and the large endowment, the doctoral programme rests on a solid financial foundation.

The expert panel **recommends the Board of AQ Austria to accredit** the doctoral programme "Business Administration".

The expert panel recommends to the CEU PU:

- to include stakeholders beyond CEU PU academics, such as academics from other institutions and programme graduates for the continuous development of the programme;
- to interview at least a small number of candidates as part of the admissions procedure as it is done in other programmes at CEU PU and
- to consider the current developments towards more gender equality in the academic environment and be more aware of the allocation of roles with regard to teaching and therefore could consider a more balanced distribution with regard to gender and courses in the future.

5 Documents reviewed

- Application of the Central European University Private University from 16.01.2020 in the version of 28.02.2020 for the accreditation of the doctoral programme "Business Administration", to be offered in Vienna.
- Submission of further information concerning the questions on the doctorate programme of the expert panel ("Questions Experts"), the campus infrastructure ("CEU Vienna Infrastructure", "Vienna Campus map and floor plans") and the library equipment ("CEU Library factsheet for Cluster 10") from 11.05.2020.

'Global Executive Management' certificate university programme for further education

6 Review and assessment based on the assessment criteria stipulated in the PU-AkkVO – 'Global Executive Management' certificate university programme for further education

6.1 Assessment criterion § 19 (1) 1 to 2: Development and quality assurance of the certificate university programme

Development and quality assurance of the certificate university programme

1. *The certificate university programme for further education was developed using a predefined procedure for the development and establishment of degree programmes and involving the relevant stakeholder groups.*

The CEU PU executive MBA programme has a long-standing tradition. The application documents show that the programme's origins date back to a regular MBA with an international context offered already from 1988 on by the International Management Center (IMC) of Budapest. Institutional changes led to constant revisions and improvements thereafter. In particular, after the merger of IMC and CEU in 2002, a refined MBA programme was accredited in the U.S., being registered by the New York State Education Department (NYSED). An AMBA accreditation followed in 2007. After the faculty and research resources of CEU Business School and CEU Department of Economics were pooled in 2016, the programme was temporarily suspended, in order to address some challenges which had emerged then. In particular, the previous full-time week-end format was struggling to attract a sufficiently high number of international and appropriate students. Therefore, the faculty decided to create a new and more ambitious part-time executive programme. CEU PU is already institutionally accredited in Austria and is now seeking programme accreditation in Austria for their individual long-running and well-established programmes.

The CEU PU policy on establishing, operating and modifying degree programmes explain the internal processes for redesigning the MBA programme. The application documents establish that the main goal of this redevelopment process was to refocus the programme on issues related to business management in open societies and a multinational context. This core idea is also reflected in the new title of the MBA programme, i.e. "Global Executive Management". Transitioning the programme from a regular MBA to an "Executive MBA", the new programme was submitted to the NYSED as a programme change. According to the documents presented by CEU PU, in July 2019 it got approved and registered under the above mentioned new programme title. Currently also an application for Association of MBA reaccreditation is filed.

According to the CEU PU accreditation application and their policy guidelines on modifying degree programmes, a broad array of stakeholders were involved in the programme's redesign, both from within the combined department and from outside, for example, the private university's senate as well as the above mentioned accreditation authorities. While redesigning

the programme, comprehensive quality assurance measures have been taken into account. The quality assurance process, which follows the private university's general rules, is outlined below in more detail.

The experts consider the criterion to be **fulfilled**.

Development and quality assurance of the certificate university programme

2. *Following its accreditation, the certificate university programme for further education is incorporated into the private university's quality management system.*

According to the application documents, in particular, the CEU PU's guideline for quality assurance at their Department of Economics and Business and the CEU PU's policy on establishing, operating and modifying degree programmes, and comprehensive procedures are installed to assure the quality of the MBA programme.

These measures include several types of programme reviews, faculty reviews and student reviews. For example, "strategic programme reviews" are undertaken at least every five years. Involving external reviewers, curriculum, quality of teaching, recruitment and placement of graduates are scrutinized. In addition, "extraordinary programme reviews" are required when preparing for an accreditation or when significant changes of the unit are intended. Moreover, "annual programme reviews" are undertaken, requiring academic units to submit a combined annual report on all its degree programmes. In addition, faculty reviews ask members of the faculty to hand in detailed "individual academic activity reports" which include information on their individual teaching, research and publication activities. Faculty reviews also include "annual department-level assessments" which provide the basis for performance evaluation and promotional process. Finally, students are asked to provide feedback through regular "course evaluations" and in special cases through "consultations" with the programme heads.

The experts consider the criterion to be **fulfilled**.

6.2 Assessment criterion § 19 (2) 1 to 11: Programme and programme management

Programme and programme management

1. *The certificate university programme for further education is oriented towards the profile and the objectives of the private university and is clearly in line with the development plan.*

The programme application documents state that the certificate university programme is primarily aiming at providing students with techniques and leadership skills for operating in a global world with an international transfer of goods, services and people. This is well aligned with CEU PU's general commitment to the values of open societies and its mission aiming at "excellence in the mastery of established knowledge, courage to pursue the creation of new knowledge in the humanities, the social sciences, law and management, and engagement in promoting applications for each".

Correspondingly, CEU PU focuses on international students, envisioning an intake from a broad range of countries within Central and Eastern Europe. A similar international impression is provided by CEU PU's staff, as executive MBA instructors represent a variety of nationalities and have received their PhD's from top universities around the world.

Application documents also show that the 10 modules of the curriculum focus on aspects of global business as well as on fostering personal development. To bring participants with heterogeneous backgrounds to common grounds, in the first place, several modules are required, providing fundamental techniques from core disciplines of business administration. From there on, the curriculum offers a number of modules apparently containing highly advanced data analytics, management issues and strategy aspects as well as behavioural, innovative and entrepreneurial topics. Typically, diverse practical elements augment these modules or are contained within. In addition, participants have to master personal challenges and developments, for example, within the capstone module. An exceptional feature of the programme is the 360 degree feedback from other participants, which directly involves students into the learning process and builds on the management experience they have acquired.

The experts consider the criterion to be **fulfilled**.

Programme and programme management

2. The profile and the intended learning outcomes of the certificate university programme for further education have been clearly defined. They combine scientifically or artistically based further qualification with the defined target group's proven professional requirements, comprise personal and social competences, and are in accordance with level 7 of the National Qualification Framework.

The intended learning outcomes of the individual courses are outlined clearly within the individual syllabi attached to the application documents. In addition, the application documents clearly define nine overarching intended learning outcomes. They span a broad range of qualifications and competences, from mastering fundamental concepts of business administration to applying state-of-the-art techniques for making decisions in complex business contexts, as well as fostering critical and analytical thinking, creating sustainable value for stakeholders, and developing entrepreneurial spirits.

The target group of the certificate university programme for further education is also clearly defined in the application documents, i.e., CEU PU is envisioning mid-career managers with a proven professional record and initial leadership experience. As the potential executive MBA students may have a heterogeneous background, it is essential to achieve some common grounds with respect to knowledge, qualifications and mind-sets within the first modules and then move on to more advanced topics and issues.

According to the application documents, fundamental topics are taught primarily within the first modules. Within the first "Big Picture" module the "Global Economy in 2030" course, a group of ten CEU PU faculty members introduce participants to future key global trends. In addition, the "Eight Models" course, primarily taught by the department's economists, aims at introducing participants to rigorous business modelling. Within the subsequent "First Summer Module", the data and finance courses are intended to equip participants with key quantitative tools. The following "Finance" and "Big Data" modules allow for more differentiation among participants by offering a standard as well as an advanced track on the subjects.

The subsequent modules are more advanced, aiming primarily at participants' leadership skills and entrepreneurial competences. For example, the "Strategy" module confronts participants with several case studies about organisational challenges, the "Marketing and Consumer Behavior" module presents case studies about consumer protection, among others, and the "Innovation, Entrepreneur & Network" module wants to train participants perception of opportunities and their abilities to exploit them. In between, during the "Second Summer Module" participants also have the opportunity to select up to four elective courses. The last module intends to strengthen students' networks by gathering students from different cohorts and providing some cross-cohort electives.

The profile and the intended learning outcomes of the certificate university programme for further education are in accordance with level 7 of the National Qualifications Framework. The experts consider the criterion to be **fulfilled**.

Programme and programme management

3. The name of the certificate university programme for further education and the master degree correspond to the profile of the certificate university programme for further education.

According to the application documents, the certificate university programme is already registered with the New York State Education Department (NYSED) under the name "MBA in Global Executive Management" and a filing for a corresponding AMBA reaccreditation is on its way. Due to the U.S. regulatory requirements, the CEU PU is not allowed to use the title of "Executive MBA" for the programme. Nevertheless, containing the key word "Executive", the name of the certificate university programme should signal clearly that this is not a regular MBA programme, but an executive MBA programme. The name also indicates very clearly that this programme is not limited to a national view on business or economic issues. Instead it explicitly points out that the programme has a global perspective, focusing on businesses operating in open economies.

The experts consider the criterion to be **fulfilled**.

Programme and programme management

4. The contents and structure of the curriculum ensure that the intended learning outcomes are achieved, while combining research (research and development and/or advancement and appreciation of the arts) and teaching, and are tailored to meet the target group's needs.

The MBA programme "Global Executive Management" comprises 100 ECTS. It encompasses 10 successive modules scheduled over 28 months, seven taking place in their new campus in Vienna and three in the Budapest campus. Four of the modules last 9 days, and six are 4 days long, typically including an extended weekend. As it minimizes the number of regular working days required for class attendance, the new modular format is specifically structured for a target group of executive managers, and therefore, appears to be particularly well suited to fit their needs.

The dual-campus setting in Vienna and Budapest offers participants a special experience. It provides participants insights into both Budapest's transition economy business and Vienna's developed corporate culture and also offers a broad of employment opportunities. In addition,

this setting allows CEU PU to draw from a broader range of guest speakers and company visits as well as from a larger pool of potential students.

The experts consider the criterion to be **fulfilled**.

Programme and programme management

5. The didactic conception of the modules of the certificate university programme for further education shall ensure that the intended learning outcomes can be achieved and promotes the students' active contribution in the learning process.

The programme employs a number of sophisticated teaching methods, which are also tailored specifically for executive managers. For example, throughout the later and more advanced modules the case method is extensively used, in particular, within the Strategy, Marketing or Management Operations modules. Moreover, in the Innovation, Entrepreneurship and Network Economy module participants are asked to generate new business ideas and to develop corresponding business plans.

The setup of project groups is also exceptional, as they are carefully selected in order to produce highly diverse teams. Another very elaborate element consists of the 360 degree feedback involving other classmates by bringing in their working experience as executive managers in other companies and countries. This allows participants to directly become a part of the collective learning experience. In addition, there are other exceptional elements of how to directly involve participants and their employers into the delivery of teaching. For example, instead of simply relying on long-standing relations with outside speakers, instructors are required to adjust guest speakers and company visits every year, taking into account whether particularly experienced participants would better suit for the delivery.

The experts consider the criterion to be **fulfilled**.

Programme and programme management

6. The workload related to the individual modules ensures that the intended learning outcomes can be achieved within the stipulated duration of studies, and in case of part-time certificate university programmes for further education takes into account any professional activity. The ECTS is applied correctly.

The MBA programme covers 10 modules given over 28 months. There are 27 working days on campus, and a total of 360 contact hours. Additionally, there are also 2,075 learning hours (away from campus). The programme curriculum consists of 29 core and elective courses, and detailed syllabi for these courses suggest that the workload is reasonable and sufficient. It can be stated that the workload related to the individual modules ensures that the intended learning outcomes can be achieved within the stipulated duration of studies, and the certificate university programme takes into account the professional activity of the students. The ECTS are also applied correctly.

The experts consider the criterion to be **fulfilled**.

Programme and programme management

7. The private university has adopted examination rules. The examination methods are suitable to assess whether and to what extent the intended learning outcomes have been achieved.

The private university has adopted examination rules. The examination, grading, and procedural guidelines follow conventions and international standards for MBA programmes. For example, grades run from F (fail) to A+ (outstanding), with an enforced mean grade in a fixed range. Most courses use written examinations; the 360 degree feedback from other participants is an integral part. The examination methods are suitable for assessing whether and to what extent the intended learning outcomes have been achieved.

The experts consider the criterion to be **fulfilled**.

Programme and programme management

8. A "Diploma Supplement" that complies with the requirements laid down in Annex 1 to § 6 of the University and Higher Education Statistics and Education Documentation Decree (Universitäts- und Hochschulstatistik- und Bildungsdokumentationsverordnung, UHSBV), original version: F. L. G. II no. 216/2019, will be issued.

The diploma supplement has been provided to the expert panel. It complies with the requirements laid down in Annex 1 to § 6 of the University and Higher Education Statistics and Education Documentation Decree (Universitäts- und Hochschulstatistik- und Bildungsdokumentationsverordnung, UHSBV), original version: F. L. G. II no. 216/2019.

The experts consider the criterion to be **fulfilled**.

Programme and programme management

9. The admission requirements have been clearly defined and are tailored to the profile of the certificate university programme for further education.

The admission requirements have been clearly defined and are based on experiences with the programme in Budapest. The student recruitment strategy as well as the admission requirements, such as background and experience for potential applicants are accurately described in the application documents. The admission requirements are:

- professional experience;
- undergraduate degree;
- career progress;
- references;
- motivation;
- interview and
- proof of English.

The admissions requirements are appropriate for an executive MBA degree targeting experienced participants. It is likely to identify candidates who can benefit from the programme as well as complete it successfully. The selection requirements, procedure and criteria are similar to competing programmes.

The experts consider the criterion to be **fulfilled**.

Programme and programme management

10. The admission procedure has been clearly defined and ensures a fair and transparent selection of the applicants according to the admission requirements and the required competences.

Admissions is typically more complicated for executive MBA programmes than for most higher education programmes, especially undergraduate programmes. There is a need to identify candidates with a multi-dimensional fit (see the multiple criteria used for assessing admissions requirements in the previous section). The proposed admissions procedure follows MBA conventions and uses information technology (an online application portal). Individual interviews are an important part of the process, and are used to identify to what degree candidates fit to the programme and to assess skills, motivation and individual characteristics relevant for admissions. An admission selection committee reviews materials and organises an interview, over telephone or online, and then reviews each candidate. The admissions process follows CEU PU university guidelines. This procedure can ensure a fair and transparent selection of applicants, as well as identify candidates who meet the requirements.

The experts consider the criterion to be **fulfilled**.

Programme and programme management

11. The recognition procedures for higher education competences and competences acquired outside higher education in terms of crediting towards examinations or parts of a degree programme have been clearly and transparently defined. When recognising or crediting higher education competences, the Convention on the Recognition of Qualifications concerning Higher Education in the European Region (Lisbon Recognition Convention) shall be considered.

CEU PU has a credit recognition policy, which is outlined in the Student Rights, Rules, and Academic Regulations, and does not contradict the Lisbon Recognition Convention. Credit transfers are possible, but do not play an important role. If students want to include another course credit, they need to inform the department ahead of time and the department decides on a case by case basis whether to accept the transfer.

The experts consider the criterion to be **fulfilled**.

6.3 Assessment criterion § 19 (3) 1 to 3: Staff

Staff

1. The private university shall provide for sufficient scientific and/or artistic staff as well as sufficient non-academic staff for operating the certificate university programme for further education.

The executive MBA programme is taught by faculty of the Department of Economics and Business. The department has a large number of highly accomplished faculty members with strong academic credentials. The accreditation documents list full time faculty and

administrative staff members in the Department of Economics and Business who are employed by CEU PU. The CVs attached to the application show that all scientific staff members hold a PhD from distinguished institutions and have high quality publication records. For operating courses of the certificate university programme for further education the private university involves sufficient amount of scientific staff and outlines a detailed plan of courses and faculty. The faculty of the Department of Economics and Business are of all levels (seven assistant professors, ten associate, and nine full professors) and the faculty-course matching is suitable for the certificate university programme for further education.

The experts consider the criterion to be **fulfilled**.

Staff

2. The relation between scientific and/or artistic staff in primary occupation at the private universities and students shall be in accordance with the profile of the respective certificate university programme for further education. Primary occupation here means working at least 50% of one's total working hours in salaried employment at the private university.

Most courses of the certificate university programme for further education are taught by faculty with full-time appointments at CEU PU according to the accreditation documents; only a few courses are delivered jointly with visiting faculty, for example, the "Good Decisions" course. This ensures that the ratio between permanent scientific staff at the private university and students is in accordance with the profile of the certificate university programme for further education.

The experts consider the criterion to be **fulfilled**.

Staff

3. The scientific staff or the artistic staff, respectively, is qualified according to the requirements of the respective position.

The faculty of the MBA programme is large and diverse, and with high academic standards. CVs of faculty members, lecturers, and speakers are attached to the accreditation application. Many of these are clearly very well-established scholars on central topics of MBA programmes. The 26 faculty members with responsibility for courses at the initial stage are also highly accomplished by international academic standards.

The MBA programme has a long track record of success. This fact underscores the ability of CEU PU to provide a good programme. The move from Budapest to Vienna involves relocating a large number of faculty and staff. The CEU PU plans to match salaries to local norms and covering other expenses.

The experts consider the criterion to be **fulfilled**.

6.4 Assessment criterion § 19 (4): Involvement in research and development and/or the advancement and appreciation of the arts

Involvement in research and development and/or the advancement and appreciation of the arts

The scientific and artistic staff in primary occupation at the private university assigned to the certificate university programme for further education is involved in relevant research and development activities of the private university.

According to the application documents, CEU PU lists five research excellence areas where several colleagues from the Department of Business and Economics collaborate with each other as well as researchers from other institutions. These are:

- Applied Microeconometrics (with Profs. Koren, Lychagin, Muco, Szeidl, Weber and Bekes),
- Behavioral Economics (Profs. Koszegi, Kaufman and Szeidl),
- Financial Economics (Profs. Zawadowski and Lee),
- Econometrics (Profs. Lieli and Matyas) and
- Business Administration (Profs. Akbar, Bogel, Kisilowski, Lacourbe and Torsello).

These collaborations have proven to be highly rewarding, leading to a number of peer-reviewed articles in highly ranked international journals, such as the *American Economic Review*, the *Review of Financial Studies* or the *European Journal of Operational Research*. Overall, 12 out of the 17 colleagues are also teaching in the MBA programme, suggesting that cluster topics are represented well within the MBA. Additional contributions to the CEU PU's publication record come from MBA teachers who are explicitly associated with the research clusters, for example, Profs. Szilagyi and Labelle.

CEU PU's researchers also have repeatedly received prestigious grants. For example, the application documents list an ERC Starting Grant for a portfolio of behavioural economics projects, two ERC grants for studying social networks and knowledge flows, and a National Science Foundation grant for analysing particular economic models. To further strengthen research, CEU PU envisions several additional measures. According to the application documents, CEU PU plans, for example, to intertwine research and teaching more strongly, to create a university wide research agenda, to develop a research incubator for cross-faculty research projects, and to foster corporate and private sector partnerships. Overall, previous research activities as well as measures to strengthen relevant research are well suited to support the executive MBA programme.

The experts consider the criterion to be **fulfilled**.

6.5 Assessment criterion § 19 (5): Funding

Funding

The funding of the certificate university programme for further education is secured. Provisions have been made to fund expiring certificate university programmes for further education.

The MBA programme has been offered in Budapest for many years, with a financial model based on tuition fees, donations, and endowment use, which will be maintained. A detailed financial plan covering the period up to the academic year 2024/2025 was attached to the application. For 2020/2021, a majority of the costs will be covered by grants from the Open Society Foundation. According to the provided documents, the funding is secured.

Tuition is adapted to different market conditions in Western and Eastern Europe by applying a 48% tuition reduction scholarship given to highly qualified candidates from certain regions. The programme will be marketed at international MBA fairs in order to increase the number of programme participants paying (full) tuition. Total tuition revenue in 2020/21 is budgeted at EUR 764,030. With 60-65 participants, average tuition revenue is therefore expected to be EUR 12,200 per participant. This is reasonable.

The move to Vienna is expensive (moving costs, salary adjustments, operating costs, etc.) for CEU PU in general. The Open Society Foundations have committed to supporting CEU PU substantially for a ten-year period and the private university's endowment is worth around EUR 500M. The Rector reports that an endowment drawdown of 5% per year is envisioned. Concluding on that, the funding of the certificate university programme for further education is secured and financial provisions have been made to assure funding in case of expiring of the certificate university programme for further education.

The experts consider the criterion to be **fulfilled**.

6.6 Assessment criterion § 19 (6): Infrastructure

Infrastructure

Quantitatively and qualitatively adequate facilities and equipment are provided for the certificate university programme for further education. In the case that the private university draws on external resources, their authorisation to use them has been contractually secured.

The application documents show that CEU PU provides high-level facilities for the programme, both in Vienna and Budapest. As of 2019, the Vienna campus in Quellenstrasse comprises a large auditorium, nearly 40 classrooms, consultation and seminar rooms, a media lab, and two computer labs. Additional facilities are undergoing reconstruction and will be ready in fall 2020. Classrooms are typically equipped with wall mounted interactive screens and allowing for a wide range of presentations and interaction. The computer labs are well equipped and can be used for teaching as well as student work. There is a large library and reading hall which are equipped with a number of workstations. In addition, students can access various computer desks and collaboration working spaces.

The library at the Vienna campus builds on the collections of the Budapest campus and provides students and staff with a large number of printed volumes, electronic books, and electronic journals. In addition, there is a broad range of databases tailored to the new academic programmes. According to the application documents, providing a sufficient library budget to support the needs of students and faculty is a priority of the private university administration. Finally, several office facilities, single rooms, shared rooms and open spaces are available for faculty, staff, and visiting researchers. The facilities at Quellenstrasse have been rented by CEU PU for the next five years; afterwards a relocation may be considered.

In comparison, the Budapest campus is considerably larger. Application documents list several large lecture halls for up to 180 people, numerous regular classrooms for typically 30 to 50 students, several smaller seminar rooms, meeting rooms and group-work rooms, as well as five computer labs, and a media and conference room. Application documents also show that classrooms are well equipped: smart classrooms typically hold two smartboards, touch screen PCs and related equipment and regular classrooms comprise laptops and projectors. According to the application documents the library in Budapest is currently larger than the Vienna offspring, mainly due to the long-standing CEU library's mission to promote openness and to serve the academic and research public in Budapest and in Central and Eastern Europe. Overall, facilities in Vienna as well as in Budapest provide state-of-the-art equipped facilities, adequate to ensure high-level teaching required in an executive MBA programme.

The experts consider the criterion to be **fulfilled**.

7 Summary and final evaluation

(1) Development and quality assurance of the certificate university programme

Building on a long-standing tradition in Budapest, the re-designed CEU PU's executive MBA provides a very ambitious part-time programme serving the needs of working executive managers. Application documents outline that the re-design of the programme is based on highly sophisticated development guidelines and stringent quality assurance procedures. The programme is already registered by the New York State Education Department and has received an AMBA accreditation. The CEU PU has obtained an institutional accreditation in Austria and is now seeking programme accreditation for their individual long-running and well-established programmes.

(2) Programme and programme management

Application documents outline a consistent curriculum with clearly defined learning outcomes, spanning a broad range of qualifications and competences. Tailored specifically to an international clientele with heterogeneous backgrounds and working experiences, the programme starts with elementary modules of business administration and state-of-the-art decision making techniques before it reaches out to analytical, strategic and entrepreneurial contents. The programme employs various state-of-the-art teaching methods suitable specifically for executive managers, such as an extensive use of business cases, but also several rather exceptional techniques, such as the 360 degree feedback which involves participants directly into the delivery of learning. Overall, CEU PU's executive MBA is an impressive programme.

(3) Staff

Teaching faculty and supporting staff are key to the successful execution of an executive MBA programme. The CEU PU Department of Business and Economics is academically very accomplished, and the faculty involved with the programme has track records of excellence in both teaching and research. The move to Austria has not diminished the quality of the faculty, and may even impact future recruiting favourably. The department appears likely to be able to provide excellent courses in the areas relevant for the MBA programme in both the short and long run.

(4) Involvement in research and development

CEU PU lists five “research excellence areas” where colleagues from the Department of Business and Economics collaborate with each other as well as researchers from international institutions. These have produced a number of peer-reviewed articles in highly-ranked international journals, such as the *American Economic Review* or the *Review of Financial Studies*, and have also led to several prestigious grants, such as a National Science Foundation Grant or two ERC Starting Grants. In addition, measures to further strengthen research have been implemented. Overall, the experts consider the department’s research activities to be very well suited to support the executive MBA programme.

(5) Funding

In general, CEU PU relies on endowment funding more than tuition in order to ensure broad access to education. The Department of Business and Economics has a budget of EUR 4,748,029 for the 2020/2021 academic year, of which EUR 764,030 (16%) is from tuition and EUR 3,983,999 (84%) from the CEU PU endowment. However, the executive MBA programme is intended to be more self-funding. The application documents target EUR 2M of revenue by 2025. This would represent a large increase in tuition revenue compared to today, which would obviously support the stability and development of this programme, the department generally, and even the private university. Overall, the experts view the programme funding as well secured.

(6) Infrastructure

The CEU PU provides both in Vienna and Budapest high-level facilities for the executive MBA programme. Both sites contain various state-of-the-art equipped classrooms, consultation rooms, seminar rooms, media labs and computer labs as well as large libraries and reading halls. Overall, the experts consider the facilities to be fully adequate for the delivery of the programme.

The experts **recommend the Board of AQ Austria to accredit** the certificate university programme for further education “Global Executive Management”.

8 Documents reviewed

- Application of the Central European University Private University from 16.01.2020 in the version of 28.02.2020 for the accreditation of the “Global Executive Management” certificate university programme for further education to be offered in Vienna and Budapest.
- Submission of further information concerning the questions on the certificate university programme for further education of the expert panel (“Questions Experts”), the campus

infrastructure ("CEU Vienna Infrastructure", "CEU Budapest Infrastructure", "Vienna Campus map and floor plans", "Budapest Campus Map"), the library equipment ("CEU Library factsheet for Cluster 10") from 11.05.2020 and the workload of the certificate university programme for further education "Revised Workload Table" from 03.06.2020.

Confirmation of the experts

Name	Prof. Bo Becker, PhD
Expert pursuant to § 5 (2) Accreditation Regulation for Private Universities:	Expert from academia
Name	Prof. Dr. Matthias S. Fifka
Expert pursuant to § 5 (2) Accreditation Regulation for Private Universities:	Expert from academia, chair of the expert panel
Name	Prof. Dr. Dieter Hess
Expert pursuant to § 5 (2) Accreditation Regulation for Private Universities:	Expert from academia with professional practice
Name	Lisa Obereder, MSc
Expert pursuant to § 5 (2) Accreditation Regulation for Private Universities:	Student expert